

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,021,838
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	24,538,212
Other invested assets	1E	6	0
Investment income due or accrued		7	88,400
Outstanding premiums and agents' balances	1F	8	1,914,651
Deposits withheld by cedants		9	998,742
Reinsurance recoverables (on paid claims)	1G	10	48,735
Income tax recoverables		11	339,813
Fixed assets	1H	12	218,453
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	527,428
Total Assets (1 to 14)		15	29,696,272
LIABILITIES			
Policy liabilities	1K	16	18,354,830
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	14,741
Amounts owing to insurers		20	320,666
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	194,034
Others	1M	23	4,666
Total Liabilities (16 to 23)		24	18,888,937
SURPLUS (15 - 24)	1N	25	10,807,335

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	2,750,000
Loans	1D	4	0
Cash and deposits		5	154,849,969
Other invested assets	1E	6	0
Investment income due or accrued		7	1,286,120
Outstanding premiums and agents' balances	1F	8	7,357,187
Deposits withheld by cedants		9	6,956,590
Reinsurance recoverables (on paid claims)	1G	10	2,366,894
Income tax recoverables		11	746,617
Fixed assets	1H	12	5,547
Inter-fund balances and intra group balances (due from)	1I	13	217,447
Other assets	1J	14	10,274,217
Total Assets (1 to 14)		15	186,810,588
LIABILITIES			
Policy liabilities	1K	16	108,595,558
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	83,381
Amounts owing to insurers		20	27,838,274
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	392,415
Total Liabilities (16 to 23)		24	136,909,628
SURPLUS (15 - 24)	1N	25	49,900,960

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,021,838
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,021,838

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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
365 Allsworth Park #11-01 Holland Road Singapore 278639	1	648,107	31-12-2012	2,750,000	0	2,750,000
Total = Row 3 of Form 1	21					2,750,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2013 12

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

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**

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	1,914,651
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,914,651
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,914,651

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**

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	7,305,545
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	51,642
Above 24 months	5	0
Gross total (2 to 5)	6	7,357,187
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	7,357,187

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	218,048
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	48,735
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	48,735
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	48,735

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	22,894,176
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	2,243,093
Above 1 year but not exceeding 2 years	4	123,801
Above 2 years	5	0
Total (3 to 5)	6	2,366,894
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,366,894

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	152,896
Computer equipment	2	7,358
Other fixed assets	3	58,199
Total (1 to 3) = Row 12 of Form 1	4	218,453

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	5,547
Total (1 to 3) = Row 12 of Form 1	4	5,547

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	23,413
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	194,034
Total (1 to 3) = Row 13 of Form 1	4	217,447

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	4,078
Deferred Tax Asset	2	523,350
Total = Row 14 of Form 1	26	527,428

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	29,235
Deposits	2	83,434
GST	3	11,848
Club Membership	4	150,000
Deferred Tax Asset	5	9,999,700
Total = Row 14 of Form 1	26	10,274,217

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
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	194,034
Total (1 to 3) = Row 22 of Form 1	4	194,034

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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 1M - BREAKDOWN OF OTHERS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Audit Fees	1	3,664
Tax Professional Fees	2	676
Actuarial Fees	3	326
Total = Row 23 of Form 1	26	4,666

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Audit Fee	1	167,336
Tax Professional Fees	2	42,124
Staff Tax Liabilities	3	68,622
Actuarial Fees	4	47,434
Others	5	66,899
Total = Row 23 of Form 1	26	392,415

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	9,492,609
Net income	2	1,314,726
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	10,807,335

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	47,436,544
Net income	2	2,464,416
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	49,900,960

**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**

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	30,600
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	50,822
Total (1 to 3)	4	81,422

**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**

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	784,545
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	3,850,126
Total (1 to 3)	4	4,634,671

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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**

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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

R907G KOREAN REINSURANCE CO

Reporting Cycle 2013 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	10,677,729
Less: Outward reinsurance premiums	2B	2	203,556
Investment revenue	2C	3	204,606
Less: Investment expenses		4	21,108
Other income	2D	5	32,481
Total Income (1 to 5)		6	10,690,152
Gross claims settled	2E	7	5,671,910
Less: Reinsurance recoveries		8	152,550
Management expenses	2F	9	345,449
Distribution expenses	2G	10	3,297,072
Increase (decrease) in net policy liabilities	2H	11	32,057
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	65,337
Other expenses	2I	14	116,151
Total Outgo (7 to 14)		15	9,375,426
Net Income (6 - 15)	2J	16	1,314,726

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	67,584,241
Less: Outward reinsurance premiums	2B	2	11,640,840
Investment revenue	2C	3	2,495,524
Less: Investment expenses		4	250,605
Other income	2D	5	62,411
Total Income (1 to 5)		6	58,250,731
Gross claims settled	2E	7	83,121,375
Less: Reinsurance recoveries		8	14,275,405
Management expenses	2F	9	2,034,930
Distribution expenses	2G	10	14,543,707
Increase (decrease) in net policy liabilities	2H	11	(30,625,390)
Provision for doubtful debts/ bad debts written off on receivables		12	26,877
Taxation expenses		13	887,183
Other expenses	2I	14	73,038
Total Outgo (7 to 14)		15	55,786,315
Net Income (6 - 15)	2J	16	2,464,416

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	76,500
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	127,056
Total (1 to 3) = Row 2 of Form 2	4	203,556

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,015,525
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	9,625,315
Total (1 to 3) = Row 2 of Form 2	4	11,640,840

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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	31,375	0	-78,995	-47,620
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	242,456	0	9,770	252,226
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				204,606

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	2,176,478	-83,637	402,683	2,495,524
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,495,524

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	11,481
Gain on disposal of fixed assets	2	21,000
Total = Row 5 of Form 2	26	32,481

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	62,411
Total = Row 5 of Form 2	26	62,411

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	203,017
Office rent	2	38,099
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	16,479
Managing agent's fees	6	0
Repairs and maintenance	7	526
Public utilities	8	886
Printing, stationery and periodicals	9	1,064
Postage, telephone and telex charges	10	4,637
Computer charges	11	1,854
Hire of office equipment	12	0
Licence and association fees	13	3,954
Advertising and subscriptions	14	502
Entertainment	15	7,711
Travelling expenses	16	15,566
Motor expenses	1	2,302
Insurance expenses	2	1,755
GST expense	3	767
Bank charge	4	507
Tax fees	5	3,970
Actuary fees	6	6,368
CPF allocation	7	14,034
Miscellaneous expenses	8	21,451
Total = Row 9 of Form 2	27	345,449

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,085,927
Office rent	2	208,818
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	103,521
Managing agent's fees	6	0
Repairs and maintenance	7	5,610
Public utilities	8	4,869
Printing, stationery and periodicals	9	6,410
Postage, telephone and telex charges	10	24,091
Computer charges	11	8,608
Hire of office equipment	12	0
Licence and association fees	13	28,539
Advertising and subscriptions	14	3,935
Entertainment	15	37,293
Travelling expenses	16	83,671
Motor expenses	1	14,351
Insurance expenses	2	7,779
GST expenses	3	3,956
Property tax	4	4,380
Tax on deposit under treaty	5	3,350
Bank charges	6	19,170
Tax fees	7	26,230
Actuary fees	8	40,392
CPF allocation	9	71,005
Miscellaneous expenses	10	243,025
Total = Row 9 of Form 2	27	2,034,930

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve to retrocedant	1	215
Depreciation	2	62,679
Exchange loss	3	53,257
Total = Row 14 of Form 2	26	116,151

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve to retrocedant	1	5,417
Depreciation	2	2,975
Exchange loss	3	49,646
Unrealised loss on club membership	4	15,000
Total = Row 14 of Form 2	26	73,038

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

NIL

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	396,201	593,540	6,142,056	451,801	273,229	182,028	0	59,720	365,224	750,592	0	0	1,463,338	2,638,874	10,677,729
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	396,201	593,540	6,142,056	451,801	273,229	182,028	0	59,720	365,224	750,592	0	0	1,463,338	2,638,874	10,677,729
Reinsurance business ceded -																
In Singapore	6	0	0	76,500	0	0	0	0	0	0	0	0	0	0	0	76,500
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	127,056	0	0	0	0	0	0	0	0	0	0	0	127,056
Total (6 to 8)	9	0	0	203,556	0	0	0	0	0	0	0	0	0	0	0	203,556
Net premiums written (1 + 5 - 9)	10	396,201	593,540	5,938,500	451,801	273,229	182,028	0	59,720	365,224	750,592	0	0	1,463,338	2,638,874	10,474,173
Premium liabilities at beginning of period	11	177,432	254,451	1,775,953	15,524	104,039	2,289	0	22,085	149,966	524,205	0	0	563,183	1,259,439	3,589,127
Premium liabilities at end of period	12	101,157	283,140	2,497,085	89,503	59,880	4,428	0	114,035	111,885	246,497	0	0	533,598	1,006,015	4,041,208
Premiums earned during the period (10 + 11 - 12)	13	472,476	564,851	5,217,368	377,822	317,388	179,889	0	(32,230)	403,305	1,028,300	0	0	1,492,923	2,892,298	10,022,092
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	66,910	631,492	3,707,244	158,447	113,386	14,500	0	106,850	263,625	158,584	0	0	450,872	979,931	5,671,910
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	66,910	631,492	3,707,244	158,447	113,386	14,500	0	106,850	263,625	158,584	0	0	450,872	979,931	5,671,910
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	152,550	0	0	0	0	0	0	0	0	0	0	0	152,550
Total (19 to 21)	22	0	0	152,550	0	0	0	0	0	0	0	0	0	0	0	152,550
Net claims settled (14 + 18 - 22)	23	66,910	631,492	3,554,694	158,447	113,386	14,500	0	106,850	263,625	158,584	0	0	450,872	979,931	5,519,360
Claims liabilities at end of period	24	260,729	1,536,721	7,409,338	1,413,875	411,458	83,751	0	429,970	142,849	1,250,681	0	0	1,374,250	3,197,750	14,313,622
Claims liabilities at beginning of period	25	235,550	1,772,453	8,304,256	1,327,904	280,750	91,139	0	463,164	167,831	1,114,926	0	0	975,673	2,721,594	14,733,646
Net claims incurred (23 + 24 - 25)	26	92,089	395,760	2,659,776	244,418	244,094	7,112	0	73,656	238,643	294,339	0	0	849,449	1,456,087	5,099,336
C. MANAGEMENT EXPENSES																
Management Expenses	27	13,067	19,576	195,858	14,901	9,011	6,003	0	1,970	12,045	24,755	0	0	48,263	87,033	345,449
D. DISTRIBUTION EXPENSES																
Commissions	28	84,870	130,682	1,820,411	33,608	54,963	20,640	0	31,126	116,595	170,153	0	0	488,235	806,109	2,951,283
Reinsurance commissions	29	0	0	58,899	0	0	0	0	0	0	0	0	0	0	0	58,899
Net commissions incurred (28 - 29)	30	84,870	130,682	1,761,512	33,608	54,963	20,640	0	31,126	116,595	170,153	0	0	488,235	806,109	2,892,384
Other distribution expenses	31	19,580	29,601	197,028	0	0	(112)	0	10,692	22,204	43,959	0	0	81,736	158,591	404,688
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	262,870	(10,768)	403,194	84,895	9,320	146,246	0	(149,674)	13,818	495,094	0	0	25,240	384,478	1,280,235
F. NET INVESTMENT INCOME																
	33	6,941	10,398	104,037	7,915	4,787	3,189	0	1,046	6,398	13,150	0	0	25,637	46,231	183,498
G. OPERATING RESULT (32 + 33)																
	34	269,811	(370)	507,231	92,810	14,107	149,435	0	(148,628)	20,216	508,244	0	0	50,877	430,709	1,463,733

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	0	0	0
From other ASEAN countries	3	3,420,870	3,176,650	24,681,756	9,453,091	40,732,367
From other countries	4	3,088,257	1,205,592	19,351,922	3,206,103	26,851,874
Total (2 to 4)	5	6,509,127	4,382,242	44,033,678	12,659,194	67,584,241
Reinsurance business ceded -						
In Singapore	6	3	290,730	2,446,466	3	2,737,202
To other ASEAN countries	7	0	0	559,119	0	559,119
To other countries	8	0	0	8,344,519	0	8,344,519
Total (6 to 8)	9	3	290,730	11,350,104	3	11,640,840
Net premiums written (1 + 5 - 9)	10	6,509,124	4,091,512	32,683,574	12,659,191	55,943,401
Premium liabilities at beginning of period	11	3,065,652	1,395,239	7,698,791	4,374,728	16,534,410
Premium liabilities at end of period	12	3,230,332	853,088	13,121,003	3,582,841	20,787,264
Premiums earned during the period (10 + 11 - 12)	13	6,344,444	4,633,663	27,261,362	13,451,078	51,690,547
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	2,009,952	1,757,570	48,540,136	4,268,373	56,576,031
From other countries	17	3,517,787	471,270	21,819,052	737,235	26,545,344
Total (15 to 17)	18	5,527,739	2,228,840	70,359,188	5,005,608	83,121,375
Recoveries from reinsurance business ceded -						
In Singapore	19	0	157,777	2,716,516	0	2,874,293
To other ASEAN countries	20	0	0	1,473,125	0	1,473,125
To other countries	21	0	0	9,927,987	0	9,927,987
Total (19 to 21)	22	0	157,777	14,117,628	0	14,275,405
Net claims settled (14 + 18 - 22)	23	5,527,739	2,071,063	56,241,560	5,005,608	68,845,970
Claims liabilities at end of period	24	5,760,687	6,321,505	62,885,843	12,840,259	87,808,294
Claims liabilities at beginning of period	25	6,843,221	4,972,836	100,301,362	10,569,119	122,686,538
Net claims incurred (23 + 24 - 25)	26	4,445,205	3,419,732	18,826,041	7,276,748	33,967,726
C. MANAGEMENT EXPENSES						
Management Expenses	27	236,768	148,828	1,188,858	460,476	2,034,930
D. DISTRIBUTION EXPENSES						
Commissions	28	1,434,149	724,541	10,603,826	2,808,193	15,570,709
Reinsurance commissions	29	0	64,355	1,258,821	0	1,323,176
Net commissions incurred (28 - 29)	30	1,434,149	660,186	9,345,005	2,808,193	14,247,533
Other distribution expenses	31	6,195	61,020	194,199	34,760	296,174
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	222,127	343,897	(2,292,741)	2,870,901	1,144,184
F. NET INVESTMENT INCOME	33	261,201	164,186	1,311,539	507,993	2,244,919
G. OPERATING RESULT (32 + 33)	34	483,328	508,083	(981,202)	3,378,894	3,389,103

ANNUAL RETURN: NOTES TO FORM 6

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 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.

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

Management Expenses:

Management expenses are allocated to the different lines of business based on net premiums written.

Net Investment Income:

Net investment income are allocated to the different lines of business based on net premiums written.

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 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.

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

Management Expenses:

Management expenses are allocated to the different lines of business based on net premiums written.

Net Investment Income:

Net investment income are allocated to the different lines of business based on net premiums written.

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2013**

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

Description	Row No.	Amount '000 (in foreign currency) KOREAN WON
Life Business		
1. Policy liabilities	1	137,172,964
General Business		
1. Net premiums written	2	2,354,159,322
2. Premium liabilities	3	915,559,638
3. Claim liabilities	4	1,368,098,086
Shareholders fund		
1. Paid-up capital	5	59,058,390
2. Unappropriated profits (losses)	6	75,359,800
3. Reserves - Capital	7	176,374,071
General	8	387,847,124
Others*	9	753,370,669
Total (5 to 9)	10	1,452,010,054

ANNUAL RETURN: NOTES TO FORM 10

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Catastrophe Reserve	1	753,370,669
Total		753,370,669

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 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	4,041,208	20,787,264
Claim Liabilities	14,313,622	87,808,294
Policy Liabilities	18,354,830	108,595,558

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

NIL

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

R907G KOREAN REINSURANCE CO

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	10,807,335
Less:		
Reinsurance adjustment	6	17,988
Financial resource adjustment: (8 to 12)	7	523,350
(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	523,350
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	10,265,997
(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	3,370,798
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	3,370,798
Total C1 Requirement (14 + 23 + 30)	33	3,370,798
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		31,561
(a) Sum of: (39 + 42)	38	31,561	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	31,561	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	31,561	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-31,561	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-31,561	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-31,561	
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		436,172
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		467,733
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		1,760,341
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		1,760,341
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		5,598,872

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	49,900,960
Less:		
Reinsurance adjustment	6	3,322,323
Financial resource adjustment: (8 to 12)	7	18,587,215
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	8,587,515
(c) deferred tax assets	10	9,999,700
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	27,991,422
(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 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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	60,708,295
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	3,340,311
Financial resource adjustment: (10 to 14)	9	19,110,565
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	8,587,515
(c) deferred tax assets	12	10,523,050
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	38,257,419
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	38,257,419
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,598,872
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Licensed Insurer (22 to 23)	24	5,598,872
CAPITAL ADEQUACY RATIO (21/24)	25	683.31 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2013 12

NIL