

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,010,373
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	29,081,017
Other invested assets	1E	6	0
Investment income due or accrued		7	99,755
Outstanding premiums and agents' balances	1F	8	2,561,312
Deposits withheld by cedants		9	1,112,695
Reinsurance recoverables (on paid claims)	1G	10	6,841
Income tax recoverables		11	275,181
Fixed assets	1H	12	85,172
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	3,293
Total Assets (1 to 14)		15	34,235,639
LIABILITIES			
Policy liabilities	1K	16	19,756,993
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	8,722
Amounts owing to insurers		20	73,953
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	215,388
Others	1M	23	4,276
Total Liabilities (16 to 23)		24	20,059,332
SURPLUS (15 - 24)	1N	25	14,176,307

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 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	2,650,000
Loans	1D	4	0
Cash and deposits		5	139,221,942
Other invested assets	1E	6	0
Investment income due or accrued		7	835,907
Outstanding premiums and agents' balances	1F	8	22,108,623
Deposits withheld by cedants		9	14,597,158
Reinsurance recoverables (on paid claims)	1G	10	1,161,406
Income tax recoverables		11	773,890
Fixed assets	1H	12	2,882
Inter-fund balances and intra group balances (due from)	1I	13	216,337
Other assets	1J	14	10,156,618
Total Assets (1 to 14)		15	191,724,763
LIABILITIES			
Policy liabilities	1K	16	134,873,157
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	27,503
Amounts owing to insurers		20	4,985,771
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	625,628
Total Liabilities (16 to 23)		24	140,512,059
SURPLUS (15 - 24)	1N	25	51,212,704

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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: 201512

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: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	1,010,373
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,010,373

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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: 201512

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: 201512

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	18/12/2015	2,750,000	-100,000	2,650,000
Total = Row 3 of Form 1	21					2,650,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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: 201512

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: 201512

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: 201512

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: 201512

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	2,561,312
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	2,561,312
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	2,561,312

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: 201512

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	21,622,287
Above 6 months but not exceeding 12 months	3	120,486
Above 12 months but not exceeding 24 months	4	311,863
Above 24 months	5	53,987
Gross total (2 to 5)	6	22,108,623
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	22,108,623

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: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	184,358
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	6,841
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	6,841
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	6,841

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	7,973,578
Reinsurance recoverables written off during the year	2	2,488
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,161,406
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	1,161,406
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,161,406

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	63,396
Computer equipment	2	8,760
Other fixed assets	3	13,016
Total (1 to 3) = Row 12 of Form 1	4	85,172

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	2,882
Total (1 to 3) = Row 12 of Form 1	4	2,882

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	949
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	215,388
Total (1 to 3) = Row 13 of Form 1	4	216,337

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	3,293
Total = Row 14 of Form 1	26	3,293

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	84,430
Deposits	2	88,259
GST	3	9,905
Club Membership	4	60,450
Deferred Tax Asset	5	9,913,574
Total = Row 14 of Form 1	26	10,156,618

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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	215,388
Total (1 to 3) = Row 22 of Form 1	4	215,388

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Tax Professional Fees	1	676
Others	2	3,600
Total = Row 23 of Form 1	26	4,276

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Audit Fees	1	47,000
Tax Professional Fees	2	60,924
Staff Tax Liabilities	3	138,430
Actuarial Fees	4	31,000
Enterprise Risk Management Fees	5	110,000
Provision for Bonus	6	191,039
Others	7	47,235
Total = Row 23 of Form 1	26	625,628

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	12,833,015
Net income	2	1,343,292
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,176,307

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	47,874,911
Net income	2	3,337,793
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	51,212,704

**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: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	5,844
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	5,844

**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: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	705,263
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	3,517,654
Total (1 to 3)	4	4,222,917

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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: 201512

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: 201512

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: 201512

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: 2015 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,498,931
Less: Outward reinsurance premiums	2B	2	-85,795
Investment revenue	2C	3	213,351
Less: Investment expenses		4	995
Other income	2D	5	21,419
Total Income (1 to 5)		6	8,818,501
Gross claims settled	2E	7	3,763,308
Less: Reinsurance recoveries		8	76,151
Management expenses	2F	9	282,570
Distribution expenses	2G	10	3,042,577
Increase (decrease) in net policy liabilities	2H	11	152,815
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	302,862
Other expenses	2I	14	7,228
Total Outgo (7 to 14)		15	7,475,209
Net Income (6 - 15)	2J	16	1,343,292

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	95,131,200
Less: Outward reinsurance premiums	2B	2	10,595,543
Investment revenue	2C	3	924,824
Less: Investment expenses		4	9,576
Other income	2D	5	155,332
Total Income (1 to 5)		6	85,606,237
Gross claims settled	2E	7	43,555,005
Less: Reinsurance recoveries		8	5,150,479
Management expenses	2F	9	2,811,540
Distribution expenses	2G	10	23,994,133
Increase (decrease) in net policy liabilities	2H	11	15,494,391
Provision for doubtful debts/ bad debts written off on receivables		12	1,803
Taxation expenses		13	477,604
Other expenses	2I	14	1,084,447
Total Outgo (7 to 14)		15	82,268,444
Net Income (6 - 15)	2J	16	3,337,793

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	14,609
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	-100,404
Total (1 to 3) = Row 2 of Form 2	4	-85,795

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,762,531
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	8,833,012
Total (1 to 3) = Row 2 of Form 2	4	10,595,543

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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	-15,030	16,345
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	184,648	0	12,358	197,006
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				213,351

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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	-100,000	-100,000
Loans	4	0	0	0	0
Cash and deposits	5	1,539,435	-388,717	-125,894	1,024,824
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				924,824

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	12,330
Exchange gain	2	2,564
Misc Income	3	6,525
Total = Row 5 of Form 2	26	21,419

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	108,665
Misc income	2	46,667
Total = Row 5 of Form 2	26	155,332

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	189,732
Office rent	2	23,570
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	7,975
Managing agent's fees	6	0
Repairs and maintenance	7	646
Public utilities	8	705
Printing, stationery and periodicals	9	549
Postage, telephone and telex charges	10	2,970
Computer charges	11	555
Hire of office equipment	12	162
Licence and association fees	13	4,520
Advertising and subscriptions	14	334
Entertainment	15	4,597
Travelling expenses	16	11,435
Motor expenses	1	1,188
Insurance expenses	2	1,544
GST expenses	3	1,315
Property tax	4	291
Bank charges	5	454
Tax fees	6	1,976
Actuary fees	7	4,973
Enterprise risk management fees	8	10,348
Miscellaneous expenses	9	12,731
Total = Row 9 of Form 2	27	282,570

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,809,557
Office rent	2	229,444
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	79,025
Managing agent's fees	6	0
Repairs and maintenance	7	6,482
Public utilities	8	6,800
Printing, stationery and periodicals	9	5,127
Postage, telephone and telex charges	10	29,029
Computer charges	11	5,412
Hire of office equipment	12	1,598
Licence and association fees	13	34,280
Advertising and subscriptions	14	2,848
Entertainment	15	46,628
Travelling expenses	16	122,247
Motor expenses	1	11,435
Insurance expenses	2	14,287
GST expenses	3	4,967
Property tax	4	8,265
Tax on deposit under treaty	5	2,209
Bank charges	6	21,120
Tax fees	7	19,024
Actuary fees	8	47,527
Enterprise risk management fees	9	99,652
Miscellaneous expenses	10	204,577
Total = Row 9 of Form 2	27	2,811,540

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve to retrocedant	1	16
Depreciation	2	7,212
Total = Row 14 of Form 2	26	7,228

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve to retrocedant	1	394
Depreciation	2	70,966
Exchange loss	3	963,087
Unrealised loss on club membership	4	50,000
Total = Row 14 of Form 2	26	1,084,447

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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: 201512

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	211,441	308,451	4,611,129	357,444	281,132	123,117	0	51,664	438,944	480,447	0	0	1,635,162	2,606,217	8,498,931
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	211,441	308,451	4,611,129	357,444	281,132	123,117	0	51,664	438,944	480,447	0	0	1,635,162	2,606,217	8,498,931
Reinsurance business ceded -																
In Singapore	6	0	0	-16,472	0	0	0	0	0	0	0	0	0	0	0	-16,472
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	-4,821	-4,171	-23,667	601	-2,962	474	0	-674	-6,516	-8,767	0	0	-18,820	-34,777	-69,323
Total (6 to 8)	9	-4,821	-4,171	-40,139	601	-2,962	474	0	-674	-6,516	-8,767	0	0	-18,820	-34,777	-85,795
Net premiums written (1 + 5 - 9)	10	216,262	312,622	4,651,268	356,843	284,094	122,643	0	52,338	445,460	489,214	0	0	1,653,982	2,640,994	8,584,726
Premium liabilities at beginning of period	11	164,528	485,973	2,291,715	62,116	111,972	3,879	0	29,927	142,499	226,243	0	0	798,110	1,196,779	4,316,962
Premium liabilities at end of period	12	84,894	236,076	1,737,851	18,107	89,101	5,466	0	26,942	138,201	177,926	0	0	837,744	1,180,813	3,352,308
Premiums earned during the period (10 + 11 - 12)	13	295,896	562,519	5,205,132	400,852	306,965	121,056	0	55,323	449,758	537,531	0	0	1,614,348	2,656,960	9,549,380
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	48,187	435,207	2,195,765	92,528	176,941	24,827	0	11,283	94,801	170,974	0	0	512,795	789,853	3,763,308
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	48,187	435,207	2,195,765	92,528	176,941	24,827	0	11,283	94,801	170,974	0	0	512,795	789,853	3,763,308
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	408	5,496	52,989	1,374	1,992	29	0	3,285	500	1,440	0	0	8,638	13,863	76,151
Total (19 to 21)	22	408	5,496	52,989	1,374	1,992	29	0	3,285	500	1,440	0	0	8,638	13,863	76,151
Net claims settled (14 + 18 - 22)	23	47,779	429,711	2,142,776	91,154	174,949	24,798	0	7,998	94,301	169,534	0	0	504,157	775,990	3,687,157
Claims liabilities at end of period	24	319,293	1,155,504	9,116,114	1,301,040	350,288	57,985	0	478,043	224,483	1,190,259	0	0	2,211,676	4,104,461	16,404,685
Claims liabilities at beginning of period	25	323,750	1,376,435	8,309,670	1,258,370	409,675	72,928	0	453,891	158,049	1,053,240	0	0	1,871,208	3,536,388	15,287,216
Net claims incurred (23 + 24 - 25)	26	43,322	208,780	2,949,220	133,824	115,562	9,855	0	32,150	160,735	306,553	0	0	844,625	1,344,063	4,804,626
C. MANAGEMENT EXPENSES																
Management Expenses	27	7,118	10,290	153,098	11,746	9,351	4,037	0	1,723	14,663	16,102	0	0	54,442	86,930	282,570
D. DISTRIBUTION EXPENSES																
Commissions	28	43,693	152,012	1,480,632	25,360	57,525	13,749	0	23,249	119,149	109,351	0	0	552,199	803,948	2,576,919
Reinsurance commissions	29	177	1,528	9,146	137	389	59	0	35	261	548	0	0	3,814	4,658	16,094
Net commissions incurred (28 - 29)	30	43,516	150,484	1,471,486	25,223	57,136	13,690	0	23,214	118,888	108,803	0	0	548,385	799,290	2,560,825
Other distribution expenses	31	5,666	40,111	168,382	0	0	0	0	0	22,036	17,294	0	0	228,263	267,593	481,752
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	196,274	152,854	462,946	230,059	124,916	93,474	0	-1,764	133,436	88,779	0	0	-61,367	159,084	1,419,607

F. NET INVESTMENT INCOME	33	5,350	7,733	115,056	8,827	7,027	3,034	0	1,295	11,019	12,101	0	0	40,914	65,329	212,356
G. OPERATING RESULT (32 + 33)	34	201,624	160,587	578,002	238,886	131,943	96,508	0	-469	144,455	100,880	0	0	-20,453	224,413	1,631,963

**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: 2015 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	2,839,463	3,631,483	33,679,577	26,289,244	66,439,767
From other countries	4	3,109,658	1,258,627	19,865,777	4,457,371	28,691,433
Total (2 to 4)	5	5,949,121	4,890,110	53,545,354	30,746,615	95,131,200
Reinsurance business ceded -						
In Singapore	6	0	6,166	2,239,545	0	2,245,711
To other ASEAN countries	7	0	2,064	95,077	0	97,141
To other countries	8	-47,954	141,724	8,248,610	-89,689	8,252,691
Total (6 to 8)	9	-47,954	149,954	10,583,232	-89,689	10,595,543
Net premiums written (1 + 5 - 9)	10	5,997,075	4,740,156	42,962,122	30,836,304	84,535,657
Premium liabilities at beginning of period	11	1,991,939	1,079,232	19,963,717	3,217,649	26,252,537
Premium liabilities at end of period	12	2,248,298	1,193,880	18,051,792	10,711,966	32,205,936
Premiums earned during the period (10 + 11 - 12)	13	5,740,716	4,625,508	44,874,047	23,341,987	78,582,258
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	1,558,190	1,706,856	13,585,948	5,224,823	22,075,817
From other countries	17	2,667,371	592,182	16,936,815	1,282,820	21,479,188
Total (15 to 17)	18	4,225,561	2,299,038	30,522,763	6,507,643	43,555,005
Recoveries from reinsurance business ceded -						
In Singapore	19	0	69,193	1,759,052	0	1,828,245
To other ASEAN countries	20	215	0	147,333	150	147,698
To other countries	21	30,253	18,735	3,063,485	62,063	3,174,536
Total (19 to 21)	22	30,468	87,928	4,969,870	62,213	5,150,479
Net claims settled (14 + 18 - 22)	23	4,195,093	2,211,110	25,552,893	6,445,430	38,404,526
Claims liabilities at end of period	24	7,645,372	8,373,087	65,638,376	21,010,386	102,667,221
Claims liabilities at beginning of period	25	7,789,265	6,667,126	62,902,831	15,767,007	93,126,229
Net claims incurred (23 + 24 - 25)	26	4,051,200	3,917,071	28,288,438	11,688,809	47,945,518
C. MANAGEMENT EXPENSES						
Management Expenses	27	199,454	157,651	1,428,861	1,025,574	2,811,540
D. DISTRIBUTION EXPENSES						
Commissions	28	1,238,915	636,998	12,156,865	9,921,055	23,953,833

Reinsurance commissions	29	4,996	1,632	431,687	13,814	452,129
Net commissions incurred (28 - 29)	30	1,233,919	635,366	11,725,178	9,907,241	23,501,704
Other distribution expenses	31	42,660	22,194	307,204	120,371	492,429
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	213,483	-106,774	3,124,366	599,992	3,831,067
F. NET INVESTMENT INCOME	33	64,928	51,321	465,141	333,858	915,248
G. OPERATING RESULT (32 + 33)	34	278,411	-55,453	3,589,507	933,850	4,746,315

ANNUAL RETURN: NOTES TO FORM 6

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201512

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 premium 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: 2015 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 premium 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: 201512

NIL

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

Description	Row No.	Amount '000 (in foreign currency) KOREAN WON
Life Business		
1. Policy liabilities	1	148,243,988
General Business		
1. Net premiums written	2	3,733,426,949
2. Premium liabilities	3	1,689,057,556
3. Claim liabilities	4	2,853,747,696
Shareholders fund		
1. Paid-up capital	5	60,184,558
2. Unappropriated profits (losses)	6	87,754,956
3. Reserves - Capital	7	176,375,242
General	8	777,595,544
Others*	9	913,478,047
Total (5 to 9)	10	2,015,388,347

ANNUAL RETURN: NOTES TO FORM 10

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Catastrophe Reserve	1	913,478,047
Total		913,478,047

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 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: 2015 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	3,352,308	32,205,936
Claim Liabilities	16,404,685	102,667,221
Policy Liabilities	19,756,993	134,873,157

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 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: 2015 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	14,176,307
Less:		
Reinsurance adjustment	6	1,472
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	14,174,835
(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	4,092,059
(a) Premium liability risk requirement	31	257,331
(b) Claim liability risk requirement	32	3,834,728
Total C1 Requirement (14 + 23 + 30)	33	4,092,059
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		
(38 or 43, whichever is higher)	37	25,674
(a) Sum of: (39 + 42)	38	25,674
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	25,674
Debt specific risk requirement	40	0
Debt general risk requirement	41	25,674
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-25,674
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-25,674
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-25,674
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	465,794
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	491,468
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	500,800
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	500,800
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	5,084,327

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	51,212,704
Less:		
Reinsurance adjustment	6	1,875,146
Financial resource adjustment: (8 to 12)	7	10,798,131
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	475
(b) charged assets	9	884,082
(c) deferred tax assets	10	9,913,574
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	38,539,427
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund		
(for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

NIL

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 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	65,389,011
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	1,876,618
Financial resource adjustment: (10 to 14)	9	10,798,131
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	475
(b) charged assets	11	884,082
(c) deferred tax assets	12	9,913,574
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	52,714,262
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	52,714,262

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,084,327
(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	5,084,327
CAPITAL ADEQUACY RATIO (21/24)	25	1036.80 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2015 12

NIL