

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	905,453
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	30,359,303
Other invested assets	1E	6	0
Investment income due or accrued		7	186,055
Outstanding premiums and agents' balances	1F	8	3,652,296
Deposits withheld by cedants		9	1,243,106
Reinsurance recoverables (on paid claims)	1G	10	6,854
Income tax recoverables		11	0
Fixed assets	1H	12	42,532
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	4,140
Total Assets (1 to 14)		15	36,399,739
LIABILITIES			
Policy liabilities	1K	16	19,193,265
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	403
Amounts owing to insurers		20	85,203
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	599,416
Others	1M	23	0
Total Liabilities (16 to 23)		24	19,878,287
SURPLUS (15 - 24)	1N	25	16,521,452

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	34,912,700
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	119,273,067
Other invested assets	1E	6	0
Investment income due or accrued		7	647,168
Outstanding premiums and agents' balances	1F	8	30,726,846
Deposits withheld by cedants		9	15,315,998
Reinsurance recoverables (on paid claims)	1G	10	291,044
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	599,416
Other assets	1J	14	8,649,130
Total Assets (1 to 14)		15	210,415,369
LIABILITIES			
Policy liabilities	1K	16	145,698,928
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	26,635
Amounts owing to insurers		20	4,720,214
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	125
Others	1M	23	593,773
Total Liabilities (16 to 23)		24	151,039,675
SURPLUS (15 - 24)	1N	25	59,375,694

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

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: 201612

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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	905,453
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	905,453

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	34,912,700
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	34,912,700

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

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: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

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: 201612

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: 201612

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: 201612

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: 201612

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	3,540,486
Above 6 months but not exceeding 12 months	3	111,755
Above 12 months but not exceeding 24 months	4	55
Above 24 months	5	0
Gross total (2 to 5)	6	3,652,296
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	3,652,296

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: 201612

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	29,869,168
Above 6 months but not exceeding 12 months	3	441,831
Above 12 months but not exceeding 24 months	4	64,246
Above 24 months	5	379,657
Gross total (2 to 5)	6	30,754,902
Provision for doubtful debts	7	28,056
Total (6 - 7) = Row 8 of Form 1	8	30,726,846

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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	104,323
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	6,854
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	6,854
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	6,854

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,919,959
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	235,672
Above 1 year but not exceeding 2 years	4	55,372
Above 2 years	5	0
Total (3 to 5)	6	291,044
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	291,044

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	18,646
Computer equipment	2	14,440
Other fixed assets	3	9,446
Total (1 to 3) = Row 12 of Form 1	4	42,532

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

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: 201612

General: Offshore 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	599,416
Total (1 to 3) = Row 13 of Form 1	4	599,416

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	4,140
Total = Row 14 of Form 1	26	4,140

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	108,756
Deposits	2	112,599
GST	3	7,750
Club Membership	4	60,450
Deferred Tax Asset	5	8,359,575
Total = Row 14 of Form 1	26	8,649,130

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

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	599,416
Total (1 to 3) = Row 22 of Form 1	4	599,416

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	125
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	125

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Audit Fees	1	60,000
Tax Professional Fees	2	32,500
Staff Tax Liabilities	3	140,000
Actuarial Fees	4	32,000
Others	5	39,273
Provision for Bonus and CPF	6	290,000
Total = Row 23 of Form 1	26	593,773

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	14,176,307
Net income	2	2,345,145
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	16,521,452

ANNUAL RETURN: ANNEX 1N - SURPLUS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	51,212,704
Net income	2	8,162,990
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	59,375,694

**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: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	950
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	1,230
Total (1 to 3)	4	2,180

**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: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	685,885
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	2,640,192
Total (1 to 3)	4	3,326,077

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

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: 201612

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: 201612

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: 201612

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: 2016 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	10,919,796
Less: Outward reinsurance premiums	2B	2	5,534
Investment revenue	2C	3	332,560
Less: Investment expenses		4	1,963
Other income	2D	5	22,300
Total Income (1 to 5)		6	11,267,159
Gross claims settled	2E	7	5,454,591
Less: Reinsurance recoveries		8	39,146
Management expenses	2F	9	279,811
Distribution expenses	2G	10	3,261,559
Increase (decrease) in net policy liabilities	2H	11	-563,728
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	524,000
Other expenses	2I	14	4,927
Total Outgo (7 to 14)		15	8,922,014
Net Income (6 - 15)	2J	16	2,345,145

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	102,921,393
Less: Outward reinsurance premiums	2B	2	8,391,879
Investment revenue	2C	3	1,993,040
Less: Investment expenses		4	23,666
Other income	2D	5	145,451
Total Income (1 to 5)		6	96,644,339
Gross claims settled	2E	7	48,750,695
Less: Reinsurance recoveries		8	2,879,023
Management expenses	2F	9	2,879,861
Distribution expenses	2G	10	27,797,002
Increase (decrease) in net policy liabilities	2H	11	10,825,771
Provision for doubtful debts/ bad debts written off on receivables		12	745
Taxation expenses		13	1,030,000
Other expenses	2I	14	76,298
Total Outgo (7 to 14)		15	88,481,349
Net Income (6 - 15)	2J	16	8,162,990

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	2,376
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	3,158
Total (1 to 3) = Row 2 of Form 2	4	5,534

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,715,896
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	6,675,983
Total (1 to 3) = Row 2 of Form 2	4	8,391,879

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

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	30,125	-1,720	-1,950	26,455
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	305,616	0	489	306,105
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				332,560

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

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	285,936	0	-483,611	-197,675
Land and Buildings	3	0	-78,675	0	-78,675
Loans	4	0	0	0	0
Cash and deposits	5	1,477,735	22,777	768,878	2,269,390
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,993,040

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	8,977
Exchange gain	2	8,984
Misc Income	3	4,339
Total = Row 5 of Form 2	26	22,300

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve from cedant	1	105,263
Misc Income	2	40,188
Total = Row 5 of Form 2	26	145,451

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	212,743
Office rent	2	22,050
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	8,028
Managing agent's fees	6	0
Repairs and maintenance	7	643
Public utilities	8	631
Printing, stationery and periodicals	9	606
Postage, telephone and telex charges	10	3,326
Computer charges	11	317
Hire of office equipment	12	167
Licence and association fees	13	3,788
Advertising and subscriptions	14	190
Entertainment	15	4,124
Travelling expenses	16	11,600
Motor expenses	1	781
Insurance expenses	2	574
GST expenses	3	526
Property tax	4	-304
Bank charges	5	463
Tax fees	6	-2,319
Actuary fees	7	4,986
Other fees	8	1,666
Misc expenses	9	5,225
Total = Row 9 of Form 2	27	279,811

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,106,418
Office rent	2	230,964
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	81,972
Managing agent's fees	6	0
Repairs and maintenance	7	6,546
Public utilities	8	6,172
Printing, stationery and periodicals	9	5,869
Postage, telephone and telex charges	10	33,095
Computer charges	11	4,251
Hire of office equipment	12	1,753
Licence and association fees	13	36,511
Advertising and subscriptions	14	1,993
Entertainment	15	43,409
Travelling expenses	16	121,902
Motor expenses	1	9,593
Insurance expenses	2	4,193
GST expenses	3	5,074
Property tax	4	5,402
Tax on deposit under treaty	5	3,337
Bank charges	6	22,305
Tax fees	7	-11,281
Actuary fees	8	49,514
Other fees	9	8,338
Misc expenses	10	102,531
Total = Row 9 of Form 2	27	2,879,861

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve to retrocedant	1	6
Depreciation	2	4,921
Total = Row 14 of Form 2	26	4,927

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on premium reserve to retrocedant	1	39
Depreciation	2	49,860
Exchange loss	3	24,796
Loss on disposal of fixed assets	4	1,603
Total = Row 14 of Form 2	26	76,298

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 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: 201612

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	368,034	607,523	5,705,824	1,031,602	381,092	97,592	0	58,484	351,609	558,521	0	0	1,759,515	2,728,129	10,919,796
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	368,034	607,523	5,705,824	1,031,602	381,092	97,592	0	58,484	351,609	558,521	0	0	1,759,515	2,728,129	10,919,796
Reinsurance business ceded -																
In Singapore	6	0	0	2,376	0	0	0	0	0	0	0	0	0	0	0	2,376
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	25	195	1,841	-92	115	0	0	0	-14	885	0	0	203	1,074	3,158
Total (6 to 8)	9	25	195	4,217	-92	115	0	0	0	-14	885	0	0	203	1,074	5,534
Net premiums written (1 + 5 - 9)	10	368,009	607,328	5,701,607	1,031,694	380,977	97,592	0	58,484	351,623	557,636	0	0	1,759,312	2,727,055	10,914,262
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	100,601	216,809	2,392,845	435,654	107,988	4,169	0	17,656	111,328	157,809	0	0	674,540	961,333	4,219,399
Premiums earned during the period (10 + 11 - 12)	13	352,302	626,595	5,046,613	614,147	362,090	98,889	0	67,770	378,496	577,753	0	0	1,922,516	2,946,535	10,047,171
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	49,641	273,883	3,067,102	148,049	170,471	0	0	52,438	253,696	123,986	0	0	1,315,325	1,745,445	5,454,591
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	49,641	273,883	3,067,102	148,049	170,471	0	0	52,438	253,696	123,986	0	0	1,315,325	1,745,445	5,454,591
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	307	1,811	20,287	4,127	1,543	0	0	0	2,373	4,555	0	0	4,143	11,071	39,146
Total (19 to 21)	22	307	1,811	20,287	4,127	1,543	0	0	0	2,373	4,555	0	0	4,143	11,071	39,146
Net claims settled (14 + 18 - 22)	23	49,334	272,072	3,046,815	143,922	168,928	0	0	52,438	251,323	119,431	0	0	1,311,182	1,734,374	5,415,445
Claims liabilities at end of period	24	182,206	1,071,434	8,619,829	1,400,176	429,369	53,032	0	378,820	413,070	1,089,094	0	0	1,336,836	3,217,820	14,973,866
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	-87,753	188,002	2,550,530	243,058	248,009	-4,953	0	-46,785	439,910	18,266	0	0	436,342	847,733	3,984,626
C. MANAGEMENT EXPENSES																
Management Expenses	27	9,435	15,570	146,173	26,450	9,767	2,502	0	1,499	9,015	14,296	0	0	45,104	69,914	279,811
D. DISTRIBUTION EXPENSES																
Commissions	28	96,963	141,360	1,834,413	156,058	83,161	11,670	0	26,931	107,262	114,133	0	0	565,047	813,373	3,136,998
Reinsurance commissions	29	284	230	841	-1	26	0	0	0	392	535	0	0	76	1,003	2,383
Net commissions incurred (28 - 29)	30	96,679	141,130	1,833,572	156,059	83,135	11,670	0	26,931	106,870	113,598	0	0	564,971	812,370	3,134,615
Other distribution expenses	31	10,208	17,937	34,209	0	0	0	0	7,877	28,407	27,041	0	0	1,265	64,590	126,944
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	323,733	263,956	482,129	188,580	21,179	89,670	0	78,248	-205,706	404,552	0	0	874,834	1,151,928	2,521,175

F. NET INVESTMENT INCOME	33	11,147	18,396	172,704	31,250	11,540	2,956	0	1,772	10,651	16,891	0	0	53,290	82,604	330,597
G. OPERATING RESULT (32 + 33)	34	334,880	282,352	654,833	219,830	32,719	92,626	0	80,020	-195,055	421,443	0	0	928,124	1,234,532	2,851,772

**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: 2016 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	3,606,358	3,004,824	45,193,629	23,816,068	75,620,879
From other countries	4	3,183,099	811,526	18,736,423	4,569,466	27,300,514
Total (2 to 4)	5	6,789,457	3,816,350	63,930,052	28,385,534	102,921,393
Reinsurance business ceded -						
In Singapore	6	488	2,673	1,712,735	0	1,715,896
To other ASEAN countries	7	113	4,402	86,556	0	91,071
To other countries	8	3,284	194,791	6,377,416	9,421	6,584,912
Total (6 to 8)	9	3,885	201,866	8,176,707	9,421	8,391,879
Net premiums written (1 + 5 - 9)	10	6,785,572	3,614,484	55,753,345	28,376,113	94,529,514
Premium liabilities at beginning of period	11	2,248,298	1,193,880	18,051,792	10,711,966	32,205,936
Premium liabilities at end of period	12	2,211,092	1,071,537	23,464,090	9,504,597	36,251,316
Premiums earned during the period (10 + 11 - 12)	13	6,822,778	3,736,827	50,341,047	29,583,482	90,484,134
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	1,110,092	2,920,248	16,560,445	9,307,727	29,898,512
From other countries	17	1,111,505	127,085	15,316,228	2,297,365	18,852,183
Total (15 to 17)	18	2,221,597	3,047,333	31,876,673	11,605,092	48,750,695
Recoveries from reinsurance business ceded -						
In Singapore	19	1,228	18,247	1,947,802	0	1,967,277
To other ASEAN countries	20	246	0	106,053	0	106,299
To other countries	21	24,324	19,632	709,039	52,452	805,447
Total (19 to 21)	22	25,798	37,879	2,762,894	52,452	2,879,023
Net claims settled (14 + 18 - 22)	23	2,195,799	3,009,454	29,113,779	11,552,640	45,871,672
Claims liabilities at end of period	24	9,204,922	8,217,047	69,787,435	22,238,208	109,447,612
Claims liabilities at beginning of period	25	7,645,372	8,373,087	65,638,376	21,010,386	102,667,221
Net claims incurred (23 + 24 - 25)	26	3,755,349	2,853,414	33,262,838	12,780,462	52,652,063
C. MANAGEMENT EXPENSES						
Management Expenses	27	206,724	110,116	1,698,537	864,484	2,879,861
D. DISTRIBUTION EXPENSES						
Commissions	28	1,731,962	574,890	15,430,362	9,521,381	27,258,595

Reinsurance commissions	29	620	851	37,052	4,507	43,030
Net commissions incurred (28 - 29)	30	1,731,342	574,039	15,393,310	9,516,874	27,215,565
Other distribution expenses	31	77,733	61,477	275,492	166,735	581,437
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,051,630	137,781	-289,130	6,254,927	7,155,208
F. NET INVESTMENT INCOME	33	141,367	75,302	1,161,533	591,172	1,969,374
G. OPERATING RESULT (32 + 33)	34	1,192,997	213,083	872,403	6,846,099	9,124,582

ANNUAL RETURN: NOTES TO FORM 6

R907G KOREAN REINSURANCE CO

Reporting Cycle: 201612

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: 2016 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: 201612

NIL

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

Description	Row No.	Amount '000 (in foreign currency) KOREAN WON
Life Business		
1. Policy liabilities	1	227,572,310
General Business		
1. Net premiums written	2	3,735,937,968
2. Premium liabilities	3	1,040,383,576
3. Claim liabilities	4	2,012,644,144
Shareholders fund		
1. Paid-up capital	5	60,184,558
2. Unappropriated profits (losses)	6	59,608,580
3. Reserves - Capital	7	176,375,242
General	8	811,573,467
Others*	9	1,003,844,082
Total (5 to 9)	10	2,111,585,929

ANNUAL RETURN: NOTES TO FORM 10

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Catastrophe Reserve	1	1,003,844,082
Total		1,003,844,082

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 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: 2016 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	4,219,399	36,251,316
Claim Liabilities	14,973,866	109,447,612
Policy Liabilities	19,193,265	145,698,928

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 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: 2016 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	16,521,452
Less:		
Reinsurance adjustment	6	556
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	16,520,896
(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	3,536,110
(a) Premium liability risk requirement	31	86,931
(b) Claim liability risk requirement	32	3,449,179
Total C1 Requirement (14 + 23 + 30)	33	3,536,110
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	20,373
(a) Sum of: (39 + 42)	38	20,373
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	20,373
Debt specific risk requirement	40	0
Debt general risk requirement	41	20,373
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-20,373
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-20,373
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-20,373
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	663,407
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	683,780
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	4,219,890

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

R907G KOREAN REINSURANCE CO

General: Offshore Insurance Fund

Reporting Cycle: 2016 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	59,375,694
Less:		
Reinsurance adjustment	6	1,236,925
Financial resource adjustment: (8 to 12)	7	8,977,033
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	617,458
(c) deferred tax assets	10	8,359,575
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	49,161,736
(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: 2016 12

NIL

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

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 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	75,897,146
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	1,237,481
Financial resource adjustment: (10 to 14)	9	8,977,033
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	617,458
(c) deferred tax assets	12	8,359,575
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	65,682,632
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	65,682,632

(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	4,219,890	
(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		4,219,890
CAPITAL ADEQUACY RATIO (21/24)	25		1556.50 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R907G KOREAN REINSURANCE CO

Reporting Cycle: 2016 12

NIL