

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	12,125,066
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,845,745
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	5,877
Deposits withheld by cedants		9	78,945
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3
Other assets	1J	14	0
Total Assets (1 to 14)		15	14,055,636
LIABILITIES			
Policy liabilities	1K	16	1,050,902
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	627
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	104,962
Others	1M	23	0
Total Liabilities (16 to 23)		24	1,156,491
SURPLUS (15 - 24)	1N	25	12,899,145

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	74,354,885
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,949,439
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	737,682
Deposits withheld by cedants		9	34,795
Reinsurance recoverables (on paid claims)	1G	10	16,985
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	406,199
Other assets	1J	14	0
Total Assets (1 to 14)		15	77,499,985
LIABILITIES			
Policy liabilities	1K	16	25,738,789
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	6,803
Amounts owing to insurers		20	10,934,255
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	75,199
Others	1M	23	0
Total Liabilities (16 to 23)		24	36,755,046
SURPLUS (15 - 24)	1N	25	40,744,939

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	12,125,066
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	12,125,066

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	74,354,885
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	74,354,885

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2014 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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2014 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**

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	5,877
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	5,877
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	5,877

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**

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2014 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	594,990
Above 6 months but not exceeding 12 months	3	50
Above 12 months but not exceeding 24 months	4	67
Above 24 months	5	143,014
Gross total (2 to 5)	6	738,121
Provision for doubtful debts	7	439
Total (6 - 7) = Row 8 of Form 1	8	737,682

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,236,286
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	16,985
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	16,985
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	16,985

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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	3
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	3

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	406,199
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	406,199

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance F

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	83,063
Balances due to overseas branches / related corporations	2	21,899
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	104,962

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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	75,199
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	75,199

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance F

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

ANNUAL RETURN: ANNEX 1N - SURPLUS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	12,529,287
Net income	2	369,858
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	12,899,145

ANNUAL RETURN: ANNEX 1N - SURPLUS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	41,745,480
Net income	2	-1,000,541
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	40,744,939

**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**

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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**

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance F

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle 2014 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,823
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	92,300
Less: Investment expenses		4	24,615
Other income	2D	5	341
Total Income (1 to 5)		6	71,849
Gross claims settled	2E	7	138,899
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	59,833
Distribution expenses	2G	10	7,586
Increase (decrease) in net policy liabilities	2H	11	(508,829)
Provision for doubtful debts/ bad debts written off on receivables		12	3,966
Taxation expenses		13	0
Other expenses	2I	14	536
Total Outgo (7 to 14)		15	(298,009)
Net Income (6 - 15)	2J	16	369,858

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	258,730
Less: Outward reinsurance premiums	2B	2	5,521,169
Investment revenue	2C	3	1,015,785
Less: Investment expenses		4	134,866
Other income	2D	5	361
Total Income (1 to 5)		6	(4,381,159)
Gross claims settled	2E	7	5,444,688
Less: Reinsurance recoveries		8	(502,517)
Management expenses	2F	9	178,928
Distribution expenses	2G	10	54,339
Increase (decrease) in net policy liabilities	2H	11	(12,341,885)
Provision for doubtful debts/ bad debts written off on receivables		12	292,634
Taxation expenses		13	0
Other expenses	2I	14	2,488,161
Total Outgo (7 to 14)		15	(3,380,618)
Net Income (6 - 15)	2J	16	(1,000,541)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance F

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	5,521,169
Total (1 to 3) = Row 2 of Form 2	4	5,521,169

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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	157,500	0	-65,200	92,300
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				92,300

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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	2,315,373	0	-1,299,588	1,015,785
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,015,785

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest Income from Funds Held	1	341
Total = Row 5 of Form 2	26	341

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest Income from Funds Held	1	361
Total = Row 5 of Form 2	26	361

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	21,843
Office rent	2	2,965
Head office / parent company expenses	3	12,900
Directors' fees	4	0
Audit fees	5	8,692
Managing agent's fees	6	0
Repairs and maintenance	7	36
Public utilities	8	97
Printing, stationery and periodicals	9	71
Postage, telephone and telex charges	10	240
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	6,014
Advertising and subscriptions	14	17
Entertainment	15	123
Travelling expenses	16	2,419
General office expenses	1	143
Fixed assets expensed off	2	14
Banking charges	3	90
Other professional fees	4	4,207
Allocation of expenses to claim settlement cost	5	-38
Total = Row 9 of Form 2	27	59,833

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	63,248
Office rent	2	8,894
Head office / parent company expenses	3	38,702
Directors' fees	4	0
Audit fees	5	26,075
Managing agent's fees	6	0
Repairs and maintenance	7	108
Public utilities	8	292
Printing, stationery and periodicals	9	215
Postage, telephone and telex charges	10	722
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	21,042
Advertising and subscriptions	14	51
Entertainment	15	344
Travelling expenses	16	6,777
General office expenses	1	428
Fixed assets expensed off	2	43
Banking charges	3	5,089
Other professional fees	4	12,621
Non-recoverable GST	5	23
Allocation of expenses to claim settlement cost	6	-5,746
Total = Row 9 of Form 2	27	178,928

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange loss	1	305
Depreciation	2	231
Total = Row 14 of Form 2	26	536

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange loss	1	2,486,838
Ceded interest on funds held	2	630
Depreciation	3	693
Total = Row 14 of Form 2	26	2,488,161

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

Paris Re Asia Pacific Pte Ltd is in run-off and hence the diminished Gross Premiums recorded.

Nevertheless, there remains a significant amount of unsettled Policy Liabilities for which the company has taken steps to protect the portfolio from unfavorable developments via the purchase of retrocession protection. Hence, the significant Outward Reinsurance premiums recorded.

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	(47)	0	715	0	0	0	0	0	0	0	0	0	3,155	3,155	3,823
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	(47)	0	715	0	0	0	0	0	0	0	0	0	3,155	3,155	3,823
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	(47)	0	715	0	0	0	0	0	0	0	0	0	3,155	3,155	3,823
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	(47)	0	715	0	0	0	0	0	0	0	0	0	3,155	3,155	3,823
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	521	0	(947)	135,116	0	0	0	0	0	0	0	0	4,209	4,209	138,899
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	521	0	(947)	135,116	0	0	0	0	0	0	0	0	4,209	4,209	138,899
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	521	0	(947)	135,116	0	0	0	0	0	0	0	0	4,209	4,209	138,899
Claims liabilities at end of period	24	28,128	5,943	40,877	860,236	0	0	0	0	0	0	0	0	115,718	115,718	1,050,902
Claims liabilities at beginning of period	25	53,911	11,735	161,195	1,008,667	0	0	0	0	0	0	0	0	324,223	324,223	1,559,731
Net claims incurred (23 + 24 - 25)	26	(25,262)	(5,792)	(121,265)	(13,315)	0	0	0	0	0	0	0	0	(204,296)	(204,296)	(369,930)
C. MANAGEMENT EXPENSES																
Management Expenses	27	718	0	10,922	0	0	0	0	0	0	0	0	0	48,193	48,193	59,833
D. DISTRIBUTION EXPENSES																
Commissions	28	165	0	1,322	0	0	0	0	0	0	0	0	0	6,099	6,099	7,586
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	165	0	1,322	0	0	0	0	0	0	0	0	0	6,099	6,099	7,586
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	24,332	5,792	109,736	13,315	0	0	0	0	0	0	0	0	153,159	153,159	306,334
F. NET INVESTMENT INCOME																
	33	812	0	12,355	0	0	0	0	0	0	0	0	0	54,518	54,518	67,685
G. OPERATING RESULT (32 + 33)																
	34	25,144	5,792	122,091	13,315	0	0	0	0	0	0	0	0	207,677	207,677	374,019

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2014 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	2,758	94	2,934	14,750	20,536
From other countries	4	5,167	2,299	132,250	98,478	238,194
Total (2 to 4)	5	7,925	2,393	135,184	113,228	258,730
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	5,521,169	0	5,521,169
Total (6 to 8)	9	0	0	5,521,169	0	5,521,169
Net premiums written (1 + 5 - 9)	10	7,925	2,393	(5,385,985)	113,228	(5,262,439)
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	7,925	2,393	(5,385,985)	113,228	(5,262,439)
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	(332)	9,542	(11,321)	61,562	59,451
From other countries	17	41,147	122,616	4,753,431	468,043	5,385,237
Total (15 to 17)	18	40,815	132,158	4,742,110	529,605	5,444,688
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	(502,517)	0	(502,517)
Total (19 to 21)	22	0	0	(502,517)	0	(502,517)
Net claims settled (14 + 18 - 22)	23	40,815	132,158	5,244,627	529,605	5,947,205
Claims liabilities at end of period	24	881,307	575,641	20,169,397	4,112,444	25,738,789
Claims liabilities at beginning of period	25	1,404,318	942,585	28,430,397	7,303,374	38,080,674
Net claims incurred (23 + 24 - 25)	26	(482,196)	(234,786)	(3,016,373)	(2,661,325)	(6,394,680)
C. MANAGEMENT EXPENSES						
Management Expenses	27	257	78	174,916	3,677	178,928
D. DISTRIBUTION EXPENSES						
Commissions	28	8,338	1,321	23,928	46,337	79,924
Reinsurance commissions	29	0	0	22,857	2,728	25,585
Net commissions incurred (28 - 29)	30	8,338	1,321	1,071	43,609	54,339
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	481,526	235,780	(2,545,599)	2,727,267	898,974
F. NET INVESTMENT INCOME	33	1,267	383	861,165	18,104	880,919
G. OPERATING RESULT (32 + 33)	34	482,793	236,163	(1,684,434)	2,745,371	1,779,893

ANNUAL RETURN: NOTES TO FORM 6

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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.

Management Expenses and Investment Income are allocated based on Absolute Net Earned Premium.

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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.

Management Expenses and Investment Income are allocated based on Absolute Net Earned Premium.

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

NIL

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	86,479,951	0	17,272,315	2,439,159	106,191,425
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	3,795,184	0	98,393	3,294,922	7,188,499
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	0	0	0	0	0
Outstanding premiums and agents' balances	8	0	743,559	0	2,987	0	746,546
Deposits withheld by cedants	9	0	113,740	0	75	0	113,815
Reinsurance recoverables (on paid claims)	10	0	16,985	0	0	0	16,985
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	8	8
Inter-fund balances and intra-group balances (due from)	13	0	406,202	0	0	3,162,973	3,569,175
Other assets	14	0	0	0	160,807	251,613	412,420
Total Assets (1 to 14)	15	0	91,555,621	0	17,534,577	9,148,675	118,238,873
LIABILITIES							
Policy liabilities	16	0	26,789,691	0	1,882,421		28,672,112
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	6,803	0	0	0	6,803
Amounts owing to insurers	20	0	10,934,882	0	9,781	0	10,944,663
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	180,161	0	3,185,977	324,428	3,690,566
Others	23	0	0	0	188,539	60,458	248,997
Total Liabilities (16 to 23)	24	0	37,911,537	0	5,266,718	384,886	43,563,141
NET ASSETS (15 - 24)	25	0	53,644,084	0	12,267,859	8,763,789	74,675,732
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					128,000,000	128,000,000
Reserves:							
Unappropriated profits (losses)	27					-119,236,211	-119,236,211
Other reserves	28					0	0
Surplus	29	0	53,644,084	0	12,267,859		65,911,943
Total (26 to 29)	30	0	53,644,084	0	12,267,859	8,763,789	74,675,732

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	128,000,000	0	-119,293,115	8,706,885
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	56,904	56,904
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	128,000,000	0	-119,236,211	8,763,789

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	3,162,973
Balances due to related corporations	6	23,004
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	3,185,977
Total Net Balances (4 - 8)	9	-3,185,977

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

NIL

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	262,553	0	47,168		309,721
Less: Outward reinsurance premiums	2	0	5,521,169	0	0		5,521,169
Investment revenue	3	0	1,108,085	0	1,111,456	101,760	2,321,301
Less: Investment expenses	4	0	159,481	0	36,124	6,285	201,890
Other income	5	0	702	0	9,983	0	10,685
Total Income (1 to 5)	6	0	-4,309,310	0	1,132,483	95,475	-3,081,352
Gross claims settled	7	0	5,583,587	0	264,727		5,848,314
Less: Reinsurance recoveries	8	0	-502,517	0	0		-502,517
Management expenses	9	0	238,760	0	110,748	24,173	373,681
Distribution expenses	10	0	61,925	0	17,723	0	79,648
Increase (decrease) in net policy liabilities	11	0	-12,850,715	0	-930,239		-13,780,954
Provision for doubtful debts / bad debts written off on receivables	12	0	296,600	0	31,310	0	327,910
Taxation expenses	13	0	0	0	7,819	0	7,819
Other expenses	14	0	2,488,699	0	609	14,398	2,503,706
Total Outgo (7 to 14)	15	0	-3,678,627	0	-497,303	38,571	-4,137,359
NET INCOME (6 - 15)	16	0	-630,683	0	1,629,786	56,904	1,056,007

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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	0	0
Claim Liabilities	1,050,902	25,738,789
Policy Liabilities	1,050,902	25,738,789

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

NIL

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2014 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	12,899,145
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	3
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	3
(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	12,899,142
(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	266,765
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	266,765
Total C1 Requirement (14 + 23 + 30)	33	266,765
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	201,880
(a) Sum of: (39 + 42)	38	201,880
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	201,880
Debt specific risk requirement	40	0
Debt general risk requirement	41	201,880
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-201,880
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-201,880
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-201,880
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	13,982
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	215,862
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	482,627

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2014 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	40,744,939
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	40,744,939
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	5,000,000
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	5,000,000
Total C1 Requirement (14 + 23 + 30)	33	5,000,000
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		5,000,000

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

NIL

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	5,000,000
(a) Premium liability risk requirement	18	5,000,000
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	5,000,000
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: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	91,296
(a) Sum of: (26 + 29)	25	91,296
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	91,296
Debt specific risk requirement	27	0
Debt general risk requirement	28	91,296
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-91,296
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-91,296
Debt specific risk requirement	32	0

Negative of debt general risk requirement	33	-91,296
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	3,191,708
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	3,283,004
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	8,283,004

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 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	53,644,084
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	128,000,000
Unappropriated profits (losses)	4	-119,236,211
Surpluses of Overseas Branch Operations	5	12,267,859
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	0
Financial resource adjustment: (10 to 14)	9	212,670
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	3
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	212,667
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	74,463,062
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	74,462,062
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,482,627
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	8,283,004
Total Risk Requirement of Licensed Insurer (22 to 23)	24	13,765,631
CAPITAL ADEQUACY RATIO (21/24)	25	540.93 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2014 12

NIL