

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	12
Debt securities	1B	2	24,329,880
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,035,862
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	2,924,894
Deposits withheld by cedants		9	135,460
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	448,674
Other assets	1J	14	0
Total Assets (1 to 14)		15	31,874,782
LIABILITIES			
Policy liabilities	1K	16	6,160,563
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,844,215
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	624,977
Others	1M	23	1,260,953
Total Liabilities (16 to 23)		24	9,890,708
SURPLUS (15 - 24)	1N	25	21,984,074

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	4,388,422
Debt securities	1B	2	459,523,646
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	39,262,012
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	151,038,713
Deposits withheld by cedants		9	15,921,166
Reinsurance recoverables (on paid claims)	1G	10	1,647
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	12,163,842
Other assets	1J	14	2,995,164
Total Assets (1 to 14)		15	685,294,612
LIABILITIES			
Policy liabilities	1K	16	427,194,448
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	7,271
Amounts owing to insurers		20	85,741,998
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	13,125,797
Others	1M	23	12,625,368
Total Liabilities (16 to 23)		24	538,694,882
SURPLUS (15 - 24)	1N	25	146,599,730

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	12	0	12
Total (1 to 2) = Row 1 of Form 1	3			12

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	4,388,422	0	4,388,422
Total (1 to 2) = Row 1 of Form 1	3			4,388,422

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	24,329,880
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	24,329,880

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	286,241,788
Qualifying debt securities	2	172,283,594
Other debt securities	3	998,264
Total (1 to 3) = Row 2 of Form 1	4	459,523,646

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

Other invested assets excluding derivatives			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R928C PARTNER REINSURANCE ASIA PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	2,925,759
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	20
Above 24 months	5	2,474
Gross total (2 to 5)	6	2,928,253
Provision for doubtful debts	7	3,359
Total (6 - 7) = Row 8 of Form 1	8	2,924,894

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: 201512

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	148,538,298
Above 6 months but not exceeding 12 months	3	3,094,874
Above 12 months but not exceeding 24 months	4	43,285
Above 24 months	5	134,902
Gross total (2 to 5)	6	151,811,359
Provision for doubtful debts	7	772,646
Total (6 - 7) = Row 8 of Form 1	8	151,038,713

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: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,564,361
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: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	353,019,637
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	1,624
Above 1 year but not exceeding 2 years	4	23
Above 2 years	5	0
Total (3 to 5)	6	1,647
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,647

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

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: 201512

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)**

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	218,674
Balances due from other insurance funds established and maintained under the Act	3	230,000
Total (1 to 3) = Row 13 of Form 1	4	448,674

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

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	12,163,842
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	12,163,842

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

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: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Investment Clearing for Sale Transactions	1	2,995,164
Total = Row 14 of Form 1	26	2,995,164

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	244,670
Balances due to overseas branches / related corporations	2	380,307
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	624,977

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,789,351
Balances due to overseas branches / related corporations	2	4,240,833
Balances due to other insurance funds established and maintained under the Act	3	1,095,613
Total (1 to 3) = Row 22 of Form 1	4	13,125,797

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
TRANSLATION RESERVE	1	1,260,953
Total = Row 23 of Form 1	26	1,260,953

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	100,411
Investment Clearing for Purchase Transactions	2	5,236,292
Translation Reserve	3	7,288,665
Total = Row 23 of Form 1	26	12,625,368

ANNUAL RETURN: ANNEX 1N - SURPLUS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	12,899,145
Net income	2	-915,071
Transfer (to) from head office / shareholders fund	3	10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	21,984,074

ANNUAL RETURN: ANNEX 1N - SURPLUS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	40,744,940
Net income	2	5,854,790
Transfer (to) from head office / shareholders fund	3	100,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	146,599,730

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: 201512

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	1,576,535
Unlicensed reinsurer	3	0
Total (1 to 3)	4	1,576,535

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: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	10,759
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	68,941,142
Unlicensed reinsurer	3	74,835
Total (1 to 3)	4	69,026,736

**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: 201512

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -		Amount
(a) Directors		0
(b) Employees of the licensed insurer		0
	Description	Row no
		Amount

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: 201512

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -			Amount
(a) Directors			0
(b) Employees of the licensed insurer			0
	Description	Row no	Amount

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: 2015 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,846,603
Less: Outward reinsurance premiums	2B	2	1,422,679
Investment revenue	2C	3	-1,095,359
Less: Investment expenses		4	19,015
Other income	2D	5	212
Total Income (1 to 5)		6	309,762
Gross claims settled	2E	7	619,857
Less: Reinsurance recoveries		8	-173,370
Management expenses	2F	9	113,750
Distribution expenses	2G	10	252,681
Increase (decrease) in net policy liabilities	2H	11	-203,770
Provision for doubtful debts/ bad debts written off on receivables		12	187
Taxation expenses		13	0
Other expenses	2I	14	268,758
Total Outgo (7 to 14)		15	1,224,833
Net Income (6 - 15)	2J	16	-915,071

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	383,883,133
Less: Outward reinsurance premiums	2B	2	196,283,949
Investment revenue	2C	3	-4,296,458
Less: Investment expenses		4	391,334
Other income	2D	5	46,055
Total Income (1 to 5)		6	182,957,447
Gross claims settled	2E	7	-356,113,932
Less: Reinsurance recoveries		8	-188,046,373
Management expenses	2F	9	4,072,158
Distribution expenses	2G	10	46,104,622
Increase (decrease) in net policy liabilities	2H	11	281,495,428
Provision for doubtful debts/ bad debts written off on receivables		12	316,077
Taxation expenses		13	0
Other expenses	2I	14	13,181,931
Total Outgo (7 to 14)		15	177,102,657
Net Income (6 - 15)	2J	16	5,854,790

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

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	1,422,679
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,422,679

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	59,660
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	192,541,391
Unlicensed reinsurer	3	3,682,898
Total (1 to 3) = Row 2 of Form 2	4	196,283,949

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	11	0	0	11
Debt securities	2	383,662	-98,410	-1,380,622	-1,095,370
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				-1,095,359

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	280	0	0	280
Debt securities	2	8,844,319	-868,194	-12,272,863	-4,296,738
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				-4,296,458

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest Income from Funds Held	1	212
Total = Row 5 of Form 2	26	212

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest Income from Funds Held	1	22,260
Gain on purchase of insurance portfolio (Capital)	2	23,795
Total = Row 5 of Form 2	26	46,055

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	72,580
Office rent	2	7,518
Head office / parent company expenses	3	27,304
Directors' fees	4	1,194
Audit fees	5	5,720
Managing agent's fees	6	0
Repairs and maintenance	7	109
Public utilities	8	206
Printing, stationery and periodicals	9	282
Postage, telephone and telex charges	10	666
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	1,128
Advertising and subscriptions	14	267
Entertainment	15	5,442
Travelling expenses	16	1,446
General Office Expenses	1	371
Fixed Assets Expensed Off	2	58
Banking Charges	3	371
Other Professional Fees	4	6,678
Allocation of Expenses to Claim Settlement Cost	5	-17,590
Total = Row 9 of Form 2	27	113,750

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,613,078
Office rent	2	268,432
Head office / parent company expenses	3	1,095,183
Directors' fees	4	40,492
Audit fees	5	194,136
Managing agent's fees	6	0
Repairs and maintenance	7	3,762
Public utilities	8	7,391
Printing, stationery and periodicals	9	9,944
Postage, telephone and telex charges	10	23,802
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	38,204
Advertising and subscriptions	14	9,958
Entertainment	15	204,805
Travelling expenses	16	54,442
General Office Expenses	1	13,387
Fixed Assets Expensed Off	2	2,184
Banking Charges	3	8,292
Other Professional Fees	4	232,305
Non-Recoverable GST	5	137
Allocation of Expenses to Claim Settlement Cost	6	-747,776
Total = Row 9 of Form 2	27	4,072,158

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Exchange Loss	1	248,121
Loss on purchase of insurance portfolio (Capital)	2	20,240
Depreciation	3	397
Total = Row 14 of Form 2	26	268,758

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign Exchange Loss	1	13,167,307
Depreciation	2	14,624
Total = Row 14 of Form 2	26	13,181,931

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

NIL

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: 201512

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	-389,998	921,644	706,785	409,603	0	0	0	0	0	0	0	0	1,198,569	1,198,569	2,846,603
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	-389,998	921,644	706,785	409,603	0	0	0	0	0	0	0	0	1,198,569	1,198,569	2,846,603
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	-194,999	460,823	353,393	204,801	0	0	0	0	0	0	0	0	598,661	598,661	1,422,679
Total (6 to 8)	9	-194,999	460,823	353,393	204,801	0	0	0	0	0	0	0	0	598,661	598,661	1,422,679
Net premiums written (1 + 5 - 9)	10	-194,999	460,821	353,392	204,802	0	0	0	0	0	0	0	0	599,908	599,908	1,423,924
Premium liabilities at beginning of period	11	75,262	9,598	106,484	213,795	0	0	0	0	0	0	0	0	709,636	709,636	1,114,775
Premium liabilities at end of period	12	62,513	141,533	69,504	217,884	0	0	0	0	0	0	0	0	1,085,101	1,085,101	1,576,535
Premiums earned during the period (10 + 11 - 12)	13	-182,250	328,886	390,372	200,713	0	0	0	0	0	0	0	0	224,443	224,443	962,164
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	2,569	13,063	261,000	149,818	0	0	0	0	0	0	0	0	193,407	193,407	619,857
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	2,569	13,063	261,000	149,818	0	0	0	0	0	0	0	0	193,407	193,407	619,857
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	-7,791	3,711	125,978	-336,163	0	0	0	0	0	0	0	0	40,895	40,895	-173,370
Total (19 to 21)	22	-7,791	3,711	125,978	-336,163	0	0	0	0	0	0	0	0	40,895	40,895	-173,370
Net claims settled (14 + 18 - 22)	23	10,360	9,352	135,022	485,981	0	0	0	0	0	0	0	0	152,512	152,512	793,227
Claims liabilities at end of period	24	92,189	539,625	984,863	2,228,046	0	0	0	0	0	0	0	0	739,305	739,305	4,584,028
Claims liabilities at beginning of period	25	93,551	399,068	1,077,378	2,712,460	0	0	0	0	0	0	0	0	967,101	967,101	5,249,558
Net claims incurred (23 + 24 - 25)	26	8,998	149,909	42,507	1,567	0	0	0	0	0	0	0	0	-75,284	-75,284	127,697
C. MANAGEMENT EXPENSES																
Management Expenses	27	15,626	28,200	33,480	17,211	0	0	0	0	0	0	0	0	19,233	19,233	113,750
D. DISTRIBUTION EXPENSES																
Commissions	28	-76,355	98,605	169,604	41,857	0	0	0	0	0	0	0	0	379,512	379,512	613,223
Reinsurance commissions	29	-38,346	60,038	101,442	36,306	0	0	0	0	0	0	0	0	201,102	201,102	360,542
Net commissions incurred (28 - 29)	30	-38,009	38,567	68,162	5,551	0	0	0	0	0	0	0	0	178,410	178,410	252,681
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	-168,865	112,210	246,223	176,384	0	0	0	0	0	0	0	0	0	0	0	102,084	102,084	468,036
F. NET INVESTMENT INCOME	33	-153,087	-276,268	-327,986	-168,611	0	0	0	0	0	0	0	0	0	0	0	-188,422	-188,422	-1,114,374
G. OPERATING RESULT (32 + 33)	34	-321,952	-164,058	-81,763	7,773	0	0	0	0	0	0	0	0	0	0	0	-86,338	-86,338	-646,338

**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: 2015 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	76,986	2,028,352	1,898,418	4,003,756
From other ASEAN countries	3	361,010	1,372,527	5,026,375	5,211,813	11,971,725
From other countries	4	5,534,364	46,659,483	176,376,737	139,337,068	367,907,652
Total (2 to 4)	5	5,895,374	48,108,996	183,431,464	146,447,299	383,883,133
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	2,957,515	24,062,497	95,932,404	73,331,533	196,283,949
Total (6 to 8)	9	2,957,515	24,062,497	95,932,404	73,331,533	196,283,949
Net premiums written (1 + 5 - 9)	10	2,937,859	24,046,499	87,499,060	73,115,766	187,599,184
Premium liabilities at beginning of period	11	234,712	1,333,674	20,469,258	5,529,115	27,566,759
Premium liabilities at end of period	12	866,354	8,119,818	36,640,663	23,318,689	68,945,524
Premiums earned during the period (10 + 11 - 12)	13	2,306,217	17,260,355	71,327,655	55,326,192	146,220,419
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	-1,396	-283,548	-338,185	-136,981	-760,110
From other ASEAN countries	16	33,323	-1,755,505	3,249,480	1,391,129	2,918,427
From other countries	17	-6,534,557	-42,260,512	-67,760,981	-241,716,199	-358,272,249
Total (15 to 17)	18	-6,502,630	-44,299,565	-64,849,686	-240,462,051	-356,113,932
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	-3,649,628	-22,537,688	-40,482,766	-121,376,291	-188,046,373
Total (19 to 21)	22	-3,649,628	-22,537,688	-40,482,766	-121,376,291	-188,046,373
Net claims settled (14 + 18 - 22)	23	-2,853,002	-21,761,877	-24,366,920	-119,085,760	-168,067,559
Claims liabilities at end of period	24	7,631,776	34,064,085	145,009,276	171,543,787	358,248,924
Claims liabilities at beginning of period	25	1,690,945	3,634,583	77,372,454	35,434,279	118,132,261
Net claims incurred (23 + 24 - 25)	26	3,087,829	8,667,625	43,269,902	17,023,748	72,049,104
C. MANAGEMENT EXPENSES						
Management Expenses	27	62,851	470,382	2,031,124	1,507,801	4,072,158
D. DISTRIBUTION EXPENSES						

Commissions	28	1,858,019	12,859,021	51,252,777	44,722,111	110,691,928
Reinsurance commissions	29	1,344,958	7,503,644	30,430,071	25,308,633	64,587,306
Net commissions incurred (28 - 29)	30	513,061	5,355,377	20,822,706	19,413,478	46,104,622
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-1,357,524	2,766,971	5,203,923	17,381,165	23,994,535
F. NET INVESTMENT INCOME	33	-72,353	-541,495	-2,338,191	-1,735,753	-4,687,792
G. OPERATING RESULT (32 + 33)	34	-1,429,877	2,225,476	2,865,732	15,645,412	19,306,743

ANNUAL RETURN: NOTES TO FORM 6

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 201512

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Management Expenses and Investment Income are allocated based on 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: 2015 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Management Expenses and Investment Income are allocated based on 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: 201512

Singapore Insurance Fund	
Difference between Premium Liabilities at opening balance	
	Total
Previously reported	0
Portfolio Transfer*	1,105,276
FX Translation Diff	9,499
Adjusted Opening Balance	1,114,775

Difference between Claim Liabilities at opening balance	
	Total
Previously reported	1,050,902
Portfolio Transfer*	4,205,802
FX Translation Diff	7,146-
Adjusted Opening Balance	5,249,558

Offshore Insurance Fund	
Difference between Premium Liabilities at opening balance	
	Total
Previously reported	0
Portfolio Transfer*	24,801,373
FX Translation Diff	2,765,386
Adjusted Opening Balance	27,566,759

Difference between Claim Liabilities at opening balance	
	Total
Previously Reported	25,738,789
Portfolio Transfer*	76,203,226
FX Translation Diff	16,190,246
Adjusted Opening Balance	118,132,261

* Relates to the Portfolio Transfer from Partner Reinsurance Europe SE, Singapore Branch on 01 October 2015.

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

Reporting Cycle:

Description	Row No.	
ASSETS		
Equity securities	1	
Debt securities	2	
Land and buildings	3	
Loans	4	
Cash and deposits	5	
Other invested assets	6	
Investment income due or accrued	7	
Outstanding premiums and agents' balances	8	
Deposits withheld by cedants	9	
Reinsurance recoverables (on paid claims)	10	
Income tax recoverables	11	
Fixed assets	12	
Inter-fund balances and intra-group balances (due from)	13	
Other assets	14	
Total Assets (1 to 14)	15	
LIABILITIES		
Policy liabilities	16	
Other liabilities		
Outstanding claims	17	
Annuities due and unpaid	18	
Reinsurance deposits	19	
Amounts owing to insurers	20	
Bank loans and overdrafts	21	

Inter-fund balances and intra-group balances (due to)	22	
Others	23	
Total Liabilities (16 to 23)	24	
NET ASSETS (15 - 24)	25	
SHAREHOLDERS' EQUITY & SURPLUS		
Paid-up capital	26	
Reserves:		
Unappropriated profits (losses)	27	
Other reserves	28	
Surplus	29	
Total (26 to 29)	30	

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

Reporting Cycle:

Description	Row No.	
Balance at beginning of period	1	
Changes in accounting policy	2	
Increase (decrease) in reserves	3	
Net profit for the period	4	
Dividends paid for the period	5	
Issue of share capital	6	
Transfer (to) from insurance funds maintained in Singapore	7	
Transfer (to) from overseas (branch) operations	8	
Balance at End of Period	9	

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

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty reporting cycle information box]

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

Reporting Cycle:

Description	Row No.	
Gross premiums	1	
Less: Outward reinsurance premiums	2	
Investment revenue	3	
Less: Investment expenses	4	
Other income	5	
Total Income (1 to 5)	6	
Gross claims settled	7	
Less: Reinsurance recoveries	8	
Management expenses	9	
Distribution expenses	10	
Increase (decrease) in net policy liabilities	11	
Provision for doubtful debts / bad debts written off on receivables	12	
Taxation expenses	13	
Other expenses	14	
Total Outgo (7 to 14)	15	
NET INCOME (6 - 15)	16	

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty reporting cycle information box]

**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: 2015 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	1,576,535	68,945,524
Claim Liabilities	4,584,028	358,248,924
Policy Liabilities	6,160,563	427,194,448

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 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: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	21,984,074
Less:		
Reinsurance adjustment	6	394,134
Financial resource adjustment: (8 to 12)	7	-1,042,277
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	218,674
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-1,260,951
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	22,632,217
(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		1,703,099
(a) Premium liability risk requirement	31	542,388	
(b) Claim liability risk requirement	32	1,160,711	
Total C1 Requirement (14 + 23 + 30)	33		1,703,099
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		2
(a) Specific Risk Requirement	35	1	
(b) General Risk Requirement	36	1	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		616,854
(a) Sum of: (39 + 42)	38	616,854	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	616,854	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	616,854	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-616,854	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-616,854	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-616,854	
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		307,134
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		923,990
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	2,627,089

**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: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	146,599,730
Less:		
Reinsurance adjustment	6	17,256,684
Financial resource adjustment: (8 to 12)	7	4,875,169
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	12,163,842
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-7,288,673
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	124,467,877
(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: 2015 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**

Reporting Cycle:

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	
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	
Modified minimum condition liability	3	
Minimum condition liability	4	
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	
Aggregate of surrender values of policies	6	
Higher of 8 or 9:	7	
Sum of total risk requirement and minimum condition liability	8	
Policy liabilities	9	
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	
Modified policy liabilities	12	
Policy liabilities	13	
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	
Aggregate of surrender values of policies	15	
Sum of total risk requirement and policy liabilities	16	
General Insurance Risk Requirement (for general business) (18 to 19)	17	
(a) Premium liability risk requirement	18	
(b) Claim liability risk requirement	19	
Total C1 Requirement (1 + 10 + 17)	20	
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	
(a) Specific Risk Requirement	22	
(b) General Risk Requirement	23	
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	
(a) Sum of: (26 + 29)	25	
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	
Debt specific risk requirement	27	
Debt general risk requirement	28	
Liability adjustment requirement in an increasing interest rate environment	29	
(b) Sum of: (31 + 34)	30	
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	
Debt specific risk requirement	32	
Negative of debt general risk requirement	33	
Liability adjustment requirement in a decreasing interest rate environment	34	
Loan Investment Risk Requirement	35	
Property Risk Requirement	36	
Derivative Counterparty Risk Requirement	37	
Miscellaneous Risk Requirement	38	
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	
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	

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

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

Reporting Cycle:

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	
Balances in the surplus account of each participating fund	2	
Paid-up ordinary share capital	3	
Unappropriated profits (losses)	4	
Surpluses of Overseas Branch Operations	5	
Irredeemable and non-cumulative preference shares	6	
Any other capital instrument approved by the Authority as a Tier 1 resource	7	
Less:		
Reinsurance adjustment	8	
Financial resource adjustment: (10 to 14)	9	
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	
(b) charged assets	11	
(c) deferred tax assets	12	
(d) intangible assets	13	
(e) other financial resource adjustments	14	
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	
Irredeemable and non-cumulative preference shares	17	
Other Tier 2 resource	18	
Total Tier 2 Resource (16 to 18)	19	
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	
(ii) Total Risk Requirement of Licensed Insurer		

(a) Total risk requirements of insurance funds established or maintained under the Act	22	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	
Total Risk Requirement of Licensed Insurer (22 to 23)	24	
CAPITAL ADEQUACY RATIO (21/24)	25	_____

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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