

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	23,241,395
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,044,263
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	8,399,388
Deposits withheld by cedants		9	168,904
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	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>33,853,950</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	9,255,189
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,142,061
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	512,602
Others	1M	23	1,521,377
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>15,431,229</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>18,422,721</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	526,856,559
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	21,953,397
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	175,134,874
Deposits withheld by cedants		9	26,574,038
Reinsurance recoverables (on paid claims)	1G	10	268,289
Income tax recoverables		11	25,682,351
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	175,180
Other assets	1J	14	7,870,997
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>784,515,685</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	462,915,966
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	7,453
Amounts owing to insurers		20	106,587,015
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,444,204
Others	1M	23	19,517,760
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>594,472,398</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>190,043,287</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	23,241,395
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	23,241,395

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	248,201,034
Qualifying debt securities	2	278,396,387
Other debt securities	3	259,138
Total (1 to 3) = Row 2 of Form 1	4	526,856,559

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
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: 201612**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
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: 201612**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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

<b>Other invested assets excluding derivatives</b>			
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: 201612**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 201612**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	8,149,720
Above 6 months but not exceeding 12 months	3	254,784
Above 12 months but not exceeding 24 months	4	3
Above 24 months	5	2,494
Gross total (2 to 5)	6	8,407,001
Provision for doubtful debts	7	7,613
Total (6 - 7) = Row 8 of Form 1	8	8,399,388

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: 201612**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	171,556,996
Above 6 months but not exceeding 12 months	3	2,704,885
Above 12 months but not exceeding 24 months	4	1,514,002
Above 24 months	5	156,103
Gross total (2 to 5)	6	175,931,986
Provision for doubtful debts	7	797,112
Total (6 - 7) = Row 8 of Form 1	8	175,134,874

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: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	5,103,902
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: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	387,693,341
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	268,266
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	23
Total (3 to 5)	6	268,289
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	268,289

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201612**

**General: Singapore Insurance Fund**

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

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	4,294
Balances due from other insurance funds established and maintained under the Act	3	170,886
Total (1 to 3) = Row 13 of Form 1	4	175,180

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 1	26	0

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Investment Clearing for Sale Transactions	1	7,870,997
Total = Row 14 of Form 1	26	7,870,997



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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	341,716
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	170,886
Total (1 to 3) = Row 22 of Form 1	4	512,602

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	2,621,037
Balances due to overseas branches / related corporations	2	886,834
Balances due to other insurance funds established and maintained under the Act	3	1,936,333
Total (1 to 3) = Row 22 of Form 1	4	5,444,204

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
ACCRUALS	1	5,442
TRANSLATION RESERVE	2	1,515,935
Total = Row 23 of Form 1	26	1,521,377

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals	1	11,392
Investment Clearing for Purchase Transactions	2	7,496,715
Translation Reserve	3	12,009,653
Total = Row 23 of Form 1	26	19,517,760

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	21,984,074
Net income	2	1,438,647
Transfer (to) from head office / shareholders fund	3	-5,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,422,721

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	146,599,730
Net income	2	59,443,557
Transfer (to) from head office / shareholders fund	3	-16,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	190,043,287

**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: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	4,131,735
Unlicensed reinsurer	3	0
Total (1 to 3)	4	4,131,735

**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: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	74,122,519
Unlicensed reinsurer	3	370,189
Total (1 to 3)	4	74,492,708



**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: 201612**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 201612**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 201612**

**General: Singapore Insurance Fund**

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

**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: 201612**

**General: Offshore Insurance Fund**

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

<b>Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.</b>
NIL

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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: 2016 12**

NIL

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	16,560,294
Less: Outward reinsurance premiums	2B	2	8,292,528
Investment revenue	2C	3	528,854
Less: Investment expenses		4	19,885
Other income	2D	5	417
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>8,777,152</b>
Gross claims settled	2E	7	2,434,312
Less: Reinsurance recoveries		8	1,168,120
Management expenses	2F	9	587,475
Distribution expenses	2G	10	1,849,566
Increase (decrease) in net policy liabilities	2H	11	2,829,287
Provision for doubtful debts/ bad debts written off on receivables		12	1,907
Taxation expenses		13	273,265
Other expenses	2I	14	530,813
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>7,338,505</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,438,647</b>

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	472,941,904
Less: Outward reinsurance premiums	2B	2	241,998,681
Investment revenue	2C	3	14,787,781
Less: Investment expenses		4	667,747
Other income	2D	5	84,383
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>245,147,640</b>
Gross claims settled	2E	7	247,295,391
Less: Reinsurance recoveries		8	122,362,314
Management expenses	2F	9	10,059,889
Distribution expenses	2G	10	49,420,024
Increase (decrease) in net policy liabilities	2H	11	23,829,190
Provision for doubtful debts/ bad debts written off on receivables		12	151,568
Taxation expenses		13	-25,236,205
Other expenses	2I	14	2,546,540
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>185,704,083</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>59,443,557</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	8,292,528
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	8,292,528



**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	234,082,970
Unlicensed reinsurer	3	7,915,711
Total (1 to 3) = Row 2 of Form 2	4	241,998,681

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	554,577	-1	-25,722	528,854
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				528,854

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	4,577	0	0	4,577
Debt securities	2	13,093,045	7,963,213	-6,267,334	14,788,924
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	-5,720	0	0	-5,720
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				14,787,781

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest Income from Funds Held	1	417
Total = Row 5 of Form 2	26	417

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest Income from Funds Held	1	84,383
Total = Row 5 of Form 2	26	84,383

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	392,753
Office rent	2	44,012
Head office / parent company expenses	3	168,890
Directors' fees	4	8,463
Audit fees	5	5,184
Managing agent's fees	6	0
Repairs and maintenance	7	248
Public utilities	8	1,087
Printing, stationery and periodicals	9	1,338
Postage, telephone and telex charges	10	4,251
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	2,059
Advertising and subscriptions	14	859
Entertainment	15	31,161
Travelling expenses	16	8,789
General Office Expenses	1	2,463
Fixed Assets Expensed Off	2	568
Banking Charges	3	1,263
Other Professional Fees	4	13,542
Allocation of Expenses to Claim Settlement Cost	5	-99,455
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>587,475</b>

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	7,615,496
Office rent	2	765,604
Head office / parent company expenses	3	2,834,502
Directors' fees	4	146,820
Audit fees	5	91,507
Managing agent's fees	6	0
Repairs and maintenance	7	4,307
Public utilities	8	18,914
Printing, stationery and periodicals	9	23,267
Postage, telephone and telex charges	10	73,954
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	35,991
Advertising and subscriptions	14	16,248
Entertainment	15	624,845
Travelling expenses	16	176,238
General Office Expenses	1	42,850
Fixed Assets Expensed Off	2	9,879
Banking Charges	3	23,163
Other Professional Fees	4	237,254
Non-Recoverable GST	5	547
Allocation of Expenses to Claim Settlement Cost	6	-2,681,497
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>10,059,889</b>

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign Exchange Loss	1	529,522
Depreciation	2	1,291
Total = Row 14 of Form 2	26	530,813



**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign Exchange Loss	1	2,524,084
Depreciation	2	22,456
Total = Row 14 of Form 2	26	2,546,540

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

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: 201612**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
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	161,126	943,539	2,989,661	537,180	0	0	0	0	0	0	0	0	11,993,925	11,993,925	16,625,431
From other ASEAN countries	3	0	0	40,006	0	0	0	0	0	0	0	0	0	-105,143	-105,143	-65,137
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	161,126	943,539	3,029,667	537,180	0	0	0	0	0	0	0	0	11,888,782	11,888,782	16,560,294
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	80,563	471,769	1,527,214	268,590	0	0	0	0	0	0	0	0	5,944,392	5,944,392	8,292,528
Total (6 to 8)	9	80,563	471,769	1,527,214	268,590	0	0	0	0	0	0	0	0	5,944,392	5,944,392	8,292,528
Net premiums written (1 + 5 - 9)	10	80,563	471,770	1,502,453	268,590	0	0	0	0	0	0	0	0	5,944,390	5,944,390	8,267,766
Premium liabilities at beginning of period	11	64,226	129,720	87,157	220,029	0	0	0	0	0	0	0	0	1,202,174	1,202,174	1,703,306
Premium liabilities at end of period	12	0	115,192	459,264	175,787	0	0	0	0	0	0	0	0	3,381,493	3,381,493	4,131,736
Premiums earned during the period (10 + 11 - 12)	13	144,789	486,298	1,130,346	312,832	0	0	0	0	0	0	0	0	3,765,071	3,765,071	5,839,336
<b>B. CLAIMS</b>																
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	26,954	323,609	644,733	776,912	0	0	0	0	0	0	0	0	660,646	660,646	2,432,854
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	1,458	1,458	1,458
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	26,954	323,609	644,733	776,912	0	0	0	0	0	0	0	0	662,104	662,104	2,434,312
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	12,244	157,663	313,431	385,792	0	0	0	0	0	0	0	0	298,990	298,990	1,168,120
Total (19 to 21)	22	12,244	157,663	313,431	385,792	0	0	0	0	0	0	0	0	298,990	298,990	1,168,120
Net claims settled (14 + 18 - 22)	23	14,710	165,946	331,302	391,120	0	0	0	0	0	0	0	0	363,114	363,114	1,266,192
Claims liabilities at end of period	24	211,992	588,598	1,446,896	1,267,050	0	0	0	0	0	0	0	0	1,608,917	1,608,917	5,123,453
Claims liabilities at beginning of period	25	108,478	545,220	1,031,072	2,241,792	0	0	0	0	0	0	0	0	796,034	796,034	4,722,596
Net claims incurred (23 + 24 - 25)	26	118,224	209,324	747,126	-583,622	0	0	0	0	0	0	0	0	1,175,997	1,175,997	1,667,049
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	14,567	48,925	113,719	31,473	0	0	0	0	0	0	0	0	378,791	378,791	587,475
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	24,188	149,644	503,865	487,858	0	0	0	0	0	0	0	0	3,299,382	3,299,382	4,464,937
Reinsurance commissions	29	16,932	118,364	335,968	269,783	0	0	0	0	0	0	0	0	1,874,324	1,874,324	2,615,371
Net commissions incurred (28 - 29)	30	7,256	31,280	167,897	218,075	0	0	0	0	0	0	0	0	1,425,058	1,425,058	1,849,566
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>E. UNDERWRITING RESULTS</b>																	
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,742	196,769	101,604	646,906	0	0	0	0	0	0	0	0	785,225	785,225	1,735,246	
<b>F. NET INVESTMENT INCOME</b>	33	12,620	42,387	98,523	27,267	0	0	0	0	0	0	0	0	328,172	328,172	508,969	
<b>G. OPERATING RESULT (32 + 33)</b>	34	17,362	239,156	200,127	674,173	0	0	0	0	0	0	0	0	1,113,397	1,113,397	2,244,215	

**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: 2016 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	551,660	527,278	154,601	1,233,539
From other ASEAN countries	3	914,966	1,662,902	38,206,196	18,133,351	58,917,415
From other countries	4	4,314,061	35,073,959	251,097,673	122,305,257	412,790,950
Total (2 to 4)	5	5,229,027	37,288,521	289,831,147	140,593,209	472,941,904
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	3,136,413	18,724,688	149,784,052	70,353,528	241,998,681
Total (6 to 8)	9	3,136,413	18,724,688	149,784,052	70,353,528	241,998,681
Net premiums written (1 + 5 - 9)	10	2,092,614	18,563,833	140,047,095	70,239,681	230,943,223
Premium liabilities at beginning of period	11	899,876	8,283,092	37,451,560	23,830,978	70,465,506
Premium liabilities at end of period	12	730,749	7,950,817	38,756,599	26,705,843	74,144,008
Premiums earned during the period (10 + 11 - 12)	13	2,261,741	18,896,108	138,742,056	67,364,816	227,264,721
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	108,093	328,836	107,570	544,499
From other ASEAN countries	16	376,173	1,882,396	12,264,138	10,365,232	24,887,939
From other countries	17	3,697,909	23,072,389	149,677,112	45,415,543	221,862,953
Total (15 to 17)	18	4,074,082	25,062,878	162,270,086	55,888,345	247,295,391
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	2,022,793	12,413,066	80,392,988	27,533,467	122,362,314
Total (19 to 21)	22	2,022,793	12,413,066	80,392,988	27,533,467	122,362,314
Net claims settled (14 + 18 - 22)	23	2,051,289	12,649,812	81,877,098	28,354,878	124,933,077
Claims liabilities at end of period	24	6,087,720	34,794,020	166,320,337	181,569,881	388,771,958
Claims liabilities at beginning of period	25	7,665,413	34,882,879	150,006,152	176,066,826	368,621,270
Net claims incurred (23 + 24 - 25)	26	473,596	12,560,953	98,191,283	33,857,933	145,083,765
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	100,116	836,438	6,141,427	2,981,908	10,059,889
<b>D. DISTRIBUTION EXPENSES</b>						

Commissions	28	1,564,389	9,823,798	74,126,457	49,002,195	134,516,839
Reinsurance commissions	29	847,299	6,498,095	48,215,845	29,535,576	85,096,815
Net commissions incurred (28 - 29)	30	717,090	3,325,703	25,910,612	19,466,619	49,420,024
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	970,939	2,173,014	8,498,734	11,058,356	22,701,043
<b>F. NET INVESTMENT INCOME</b>	33	140,523	1,174,022	8,620,090	4,185,399	14,120,034
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,111,462	3,347,036	17,118,824	15,243,755	36,821,077

**ANNUAL RETURN: NOTES TO FORM 6**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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: 2016 12**

**General: Offshore Insurance Fund**

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

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: 201612

SIF	
Difference between Premium Liabilities at 1Q16 end of the period and 4Q16 beg of the period	
	Total
Previously reported	1,576,535
FX Translation Diff	126,771
Adjusted Op Bal	1,703,306
Difference between Claim Liabilities at 1Q16 end of the period and 4Q16 beg of the period	
	Total
Previously reported	4,584,028
FX Translation Diff	138,568
Adjusted Op Bal	4,722,596
OIF	
Difference between Premium Liabilities at 1Q16 end of the period and 4Q16 beg of the period	
	Total
Previously reported	68,945,524
FX Translation Diff	1,519,982
Adjusted Op Bal	70,465,506
Difference between Claim Liabilities at 1Q16 end of the period and 4Q16 beg of the period	
	Total
Previously Reported	358,248,924
FX Translation Diff	10,372,346
Adjusted Op Bal	368,621,270

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

**Reporting Cycle:**

Description	Row No.	
<b>ASSETS</b>		
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	
<b>Total Assets (1 to 14)</b>	<b>15</b>	
<b>LIABILITIES</b>		
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	
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>		
Paid-up capital	26	
Reserves:		
Unappropriated profits (losses)	27	
Other reserves	28	
Surplus	29	
<b>Total (26 to 29)</b>	<b>30</b>	

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	
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	
<b>Balance at End of Period</b>	9	

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Due From</b>		
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	
<b>Due To</b>		
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	
<b>Total Net Balances (4 - 8)</b>	<b>9</b>	

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>

**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	
<b>Total Income (1 to 5)</b>	<b>6</b>	
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	
<b>Total Outgo (7 to 14)</b>	<b>15</b>	
<b>NET INCOME (6 - 15)</b>	<b>16</b>	



**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: 2016 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	4,131,736	74,144,008
Claim Liabilities	5,123,453	388,771,958
Policy Liabilities	9,255,189	462,915,966

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 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: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	18,422,721
Less:		
Reinsurance adjustment	6	1,032,934
Financial resource adjustment: (8 to 12)	7	-1,515,935
(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	-1,515,935
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	18,905,722
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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		2,740,160
(a) Premium liability risk requirement	31	1,421,766	
(b) Claim liability risk requirement	32	1,318,394	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>2,740,160</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>			
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		783,972
(a) Sum of: (39 + 42)	38	783,972	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	783,972	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	783,972	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-783,972	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-783,972	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-783,972	
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		690,574
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>1,474,546</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>4,214,706</b>

**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: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	190,043,287
Less:		
Reinsurance adjustment	6	18,900,818
Financial resource adjustment: (8 to 12)	7	13,674,845
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	2,147
(b) charged assets	9	0
(c) deferred tax assets	10	25,682,351
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-12,009,653
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	157,467,624
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	35,824,892
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	35,824,892
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>35,824,892</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and</b>		
<b>Foreign Currency Mismatch between Asset and Liabilities</b>		
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
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>35,824,892</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2016 12**

General Insurance Risk Requirement:  
Claims Liability Risk Requirement  
Highest of  
(i) \$5 million; or  
  
(ii) 10% of Net Premiums Written as at FY2015: \$18,759,918; or  
Net Premiums Written as Per Form 2 (Based on FY2015 Annual Audited Returns) \$187,599,184  
  
(iii) 10% of Claims Liabilities as at FY2015 \$35,824,892  
Claims Liabilities Per Form 6 (Based on FY2015 Annual Audited Returns) \$358,248,924

**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
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency</b>		

**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 (b) Sum of: (31 + 34)	29	
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	
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	
<b>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)</b>	<b>40</b>	

**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
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
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	
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	
<b>B. Tier 2 Resource</b>		
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	
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		

(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	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24	
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>_____</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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