

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	5,108,651
Debt securities	1B	2	62,980,370
Land and buildings	1C	3	0
Loans	1D	4	28,726
Cash and deposits		5	6,571,405
Other invested assets	1E	6	0
Investment income due or accrued		7	7,839
Outstanding premiums and agents' balances	1F	8	1,960,129
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	1,956,770
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	1,033,948
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>79,647,838</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	21,766,762
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	10,456,543
Amounts owing to insurers		20	148,864
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,208,069
Others	1M	23	5,336,479
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>41,916,717</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>37,731,121</b>

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	34,873,736
Debt securities	1B	2	234,270,625
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	36,592,968
Other invested assets	1E	6	0
Investment income due or accrued		7	48,649
Outstanding premiums and agents' balances	1F	8	37,950,513
Deposits withheld by cedants		9	3,912,650
Reinsurance recoverables (on paid claims)	1G	10	461,749
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	6,225,885
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>354,336,775</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	212,215,383
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	12,724,111
Amounts owing to insurers		20	19,794,447
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,903,610
Others	1M	23	11,487,798
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>261,125,349</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>93,211,426</b>

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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	5,108,651	0	5,108,651
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			5,108,651

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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	10,162,875	0	10,162,875
Collective investment schemes	2	21,534,928	3,175,933	24,710,861
Total (1 to 2) = Row 1 of Form 1	3			34,873,736

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	62,480,238
Qualifying debt securities	2	500,132
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	62,980,370

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	101,415,055
Qualifying debt securities	2	132,855,570
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	234,270,625

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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>
NIL	1	0	31/12/2006	0	0	0
Total = Row 3 of Form 1	21					0

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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>
NIL	1	0	31/12/2006	0	0	0
Total = Row 3 of Form 1	21					0



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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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	28,726	0	28,726
Total (1 to 4) = Row 4 of Form 1	5			28,726

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2006 12**

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**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 12**

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**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	1,960,127
Above 6 months but not exceeding 12 months	3	2
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,960,129
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,960,129

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**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 12**

Description	Row No.	Amount
Bad debts written off during the year	1	-22,524
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	31,998,563
Above 6 months but not exceeding 12 months	3	166,335
Above 12 months but not exceeding 24 months	4	454,780
Above 24 months	5	5,376,881
Gross total (2 to 5)	6	37,996,559
Provision for doubtful debts	7	46,046
Total (6 - 7) = Row 8 of Form 1	8	37,950,513

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



**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	4,171,284
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	1,951,812
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	9,627
Total (3 to 5)	6	1,961,439
Provision for doubtful reinsurance recoverables	7	4,669
Total (6 - 7) = Row 10 of Form 1	8	1,956,770

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	33,000,976
Reinsurance recoverables written off during the year	2	218,475
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	516,231
Above 1 year but not exceeding 2 years	4	7,025
Above 2 years	5	565,891
Total (3 to 5)	6	1,089,147
Provision for doubtful reinsurance recoverables	7	627,398
Total (6 - 7) = Row 10 of Form 1	8	461,749

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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)**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore 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 1J - BREAKDOWN OF OTHER ASSETS**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	1,032,982
GST Receivables	2	966
Total = Row 14 of Form 1	26	1,033,948

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	6,224,438
GST Receivables	2	1,447
Total = Row 14 of Form 1	26	6,225,885



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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	4,208,069
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	4,208,069

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	4,903,610
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	4,903,610

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Creditors	1	1,146,951
Accrued Expenses	2	94,123
Provision for Taxation	3	3,770,133
Deferred Tax Provision	4	325,272
Total = Row 23 of Form 1	26	5,336,479

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Creditors	1	6,492,591
Accrued Expenses	2	685,643
Provision for Taxation	3	3,893,740
Deferred Tax Provision	4	415,824
Total = Row 23 of Form 1	26	11,487,798

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	28,507,703
Net income	2	14,223,418
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	37,731,121

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	95,569,203
Net income	2	22,642,223
Transfer (to) from head office / shareholders fund	3	-25,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	93,211,426

**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**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

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

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0



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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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 REGISTERED INSURER**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the registered insurer	0

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(a) Intangible assets -</b>	NIL	1	0

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(b) Contingent assets -</b>	NIL	1	0

<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: NOTES TO FORM 1**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance F**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the registered insurer	0

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(a) Intangible assets -</b>	NIL	1	0

	<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>Note 2(b) Contingent assets -</b>	NIL	1	0

<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**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle 2006 12**

NIL

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,267,322
Less: Outward reinsurance premiums	2B	2	426,183
Investment revenue	2C	3	6,849,916
Less: Investment expenses		4	299,125
Other income	2D	5	120,882
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>10,512,812</b>
Gross claims settled	2E	7	4,851,043
Less: Reinsurance recoveries		8	508,792
Management expenses	2F	9	298,949
Distribution expenses	2G	10	978,388
Increase (decrease) in net policy liabilities	2H	11	(13,718,911)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	4,383,506
Other expenses	2I	14	5,211
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(3,710,606)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>14,223,418</b>



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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	133,127,751
Less: Outward reinsurance premiums	2B	2	67,168,303
Investment revenue	2C	3	8,312,837
Less: Investment expenses		4	1,231,987
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>73,040,298</b>
Gross claims settled	2E	7	57,495,443
Less: Reinsurance recoveries		8	35,252,514
Management expenses	2F	9	6,947,086
Distribution expenses	2G	10	15,060,360
Increase (decrease) in net policy liabilities	2H	11	3,421,610
Provision for doubtful debts/ bad debts written off on receivables		12	195,951
Taxation expenses		13	2,004,470
Other expenses	2I	14	525,669
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>50,398,075</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>22,642,223</b>

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	426,183
Total (1 to 3) = Row 2 of Form 2	4	426,183

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	67,168,303
Total (1 to 3) = Row 2 of Form 2	4	67,168,303

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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	695,723	4,043,713	-427,926	4,311,510
Debt securities	2	1,873,397	-1,216,208	2,045,456	2,702,645
Land and Buildings	3	0	0	0	0
Loans	4	460	0	0	460
Cash and deposits	5	-164,698	-1	0	-164,699
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>6,849,916</b>

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**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	934,793	9,053,075	-2,856,228	7,131,640
Debt securities	2	8,383,426	-8,741,540	1,619,471	1,261,357
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	545,339	-625,499	0	-80,160
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				8,312,837

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous income on non-invested assets	1	120,882
Total = Row 5 of Form 2	26	120,882

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
NIL	1	0
Total = Row 5 of Form 2	26	0

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	109,633
Office rent	2	15,497
Head office / parent company expenses	3	55,952
Directors' fees	4	1,677
Audit fees	5	1,469
Managing agent's fees	6	0
Repairs and maintenance	7	6,760
Public utilities	8	479
Printing, stationery and periodicals	9	883
Postage, telephone and telex charges	10	1,529
Computer charges	11	324
Hire of office equipment	12	0
Licence and association fees	13	1,242
Advertising and subscriptions	14	2,209
Entertainment	15	1,619
Travelling expenses	16	1,962
Miscellaneous Administrative Expenses	1	97,714
Total = Row 9 of Form 2	27	298,949



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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	3,420,223
Office rent	2	483,463
Head office / parent company expenses	3	1,745,521
Directors' fees	4	52,323
Audit fees	5	45,829
Managing agent's fees	6	0
Repairs and maintenance	7	210,905
Public utilities	8	14,950
Printing, stationery and periodicals	9	27,541
Postage, telephone and telex charges	10	47,706
Computer charges	11	10,097
Hire of office equipment	12	0
Licence and association fees	13	38,758
Advertising and subscriptions	14	68,917
Entertainment	15	50,504
Travelling expenses	16	451,635
Miscellaneous Administrative Expenses	1	278,714
Total = Row 9 of Form 2	27	6,947,086

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation on fixed assets	1	5,211
Total = Row 14 of Form 2	26	5,211

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Losses on exchange rate fluctuations and foreign currency translations on non-invested assets	1	363,102
Depreciation on fixed assets	2	162,567
Total = Row 14 of Form 2	26	525,669

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

NIL

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

R928G PARIS RE ASIA PACIFIC PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<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	390,236	128,121	1,849,190	454,292	73	0	0	0	0	0	0	0	1,279,200	1,279,200	4,101,112
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	166,210	166,210	166,210
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	390,236	128,121	1,849,190	454,292	73	0	0	0	0	0	0	0	1,445,410	1,445,410	4,267,322
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	298,753	2,961	0	0	0	0	0	0	0	0	124,469	124,469	426,183
Total (6 to 8)	9	0	0	298,753	2,961	0	0	0	0	0	0	0	0	124,469	124,469	426,183
Net premiums written (1 + 5 - 9)	10	390,236	128,121	1,550,437	451,331	73	0	0	0	0	0	0	0	1,320,941	1,320,941	3,841,139
Premium liabilities at beginning of period	11	745,767	105,001	1,680,371	193,342	0	0	0	0	0	0	0	0	1,476,802	1,476,802	4,201,283
Premium liabilities at end of period	12	117,675	91,368	850,630	114,793	0	0	0	0	0	0	0	0	1,353,570	1,353,570	2,528,036
Premiums earned during the period (10 + 11 - 12)	13	1,018,328	141,754	2,380,178	529,880	73	0	0	0	0	0	0	0	1,444,173	1,444,173	5,514,386
<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	68,238	35,330	2,622,319	224,490	55,416	0	0	0	0	0	0	0	1,843,335	1,843,335	4,849,128
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	1,915	1,915	1,915
Total (15 to 17)	18	68,238	35,330	2,622,319	224,490	55,416	0	0	0	0	0	0	0	1,845,250	1,845,250	4,851,043
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	153	0	55,416	0	0	0	0	0	0	0	453,223	453,223	508,792
Total (19 to 21)	22	0	0	153	0	55,416	0	0	0	0	0	0	0	453,223	453,223	508,792
Net claims settled (14 + 18 - 22)	23	68,238	35,330	2,622,166	224,490	0	0	0	0	0	0	0	0	1,392,027	1,392,027	4,342,251
Claims liabilities at end of period	24	317,918	198,990	5,327,265	3,627,758	22,182	0	0	0	0	0	0	0	9,744,613	9,744,613	19,238,726
Claims liabilities at beginning of period	25	706,052	63,354	11,398,000	4,143,414	0	0	0	0	0	0	0	0	14,973,570	14,973,570	31,284,390
Net claims incurred (23 + 24 - 25)	26	(319,896)	170,966	(3,448,569)	(291,166)	22,182	0	0	0	0	0	0	0	(3,836,930)	(3,836,930)	(7,703,413)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	27,338	8,975	129,546	31,826	5	0	0	0	0	0	0	0	101,259	101,259	298,949
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	106,077	15,655	560,694	6,285	7	0	0	0	0	0	0	0	313,808	313,808	1,002,526
Reinsurance commissions	29	0	0	6,194	444	0	0	0	0	0	0	0	0	17,500	17,500	24,138
Net commissions incurred (28 - 29)	30	106,077	15,655	554,500	5,841	7	0	0	0	0	0	0	0	296,308	296,308	978,388
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	1,204,809	(53,842)	5,144,701	783,379	(22,121)	0	0	0	0	0	0	0	4,883,536	4,883,536	11,940,462
<b>F. NET INVESTMENT INCOME</b>																
	33	599,054	196,680	2,838,702	697,386	112	0	0	0	0	0	0	0	2,218,857	2,218,857	6,550,791
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	1,803,863	142,838	7,983,403	1,480,765	(22,009)	0	0	0	0	0	0	0	7,102,393	7,102,393	18,491,253

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2006 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	0	107,686	0	107,686
From other ASEAN countries	3	1,365,776	91,649	10,187,176	2,750,873	14,395,474
From other countries	4	3,650,052	2,185,543	108,011,390	4,777,606	118,624,591
Total (2 to 4)	5	5,015,828	2,277,192	118,306,252	7,528,479	133,127,751
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	66,440,539	727,764	67,168,303
Total (6 to 8)	9	0	0	66,440,539	727,764	67,168,303
Net premiums written (1 + 5 - 9)	10	5,015,828	2,277,192	51,865,713	6,800,715	65,959,448
Premium liabilities at beginning of period	11	1,472,482	766,128	34,703,841	3,315,193	40,257,644
Premium liabilities at end of period	12	1,304,047	760,994	28,678,701	3,124,525	33,868,267
Premiums earned during the period (10 + 11 - 12)	13	5,184,263	2,282,326	57,890,853	6,991,383	72,348,825
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	105,285	118,766	224,051
From other ASEAN countries	16	422,519	57,810	3,549,738	1,161,613	5,191,680
From other countries	17	2,594,236	1,516,982	43,427,153	4,541,341	52,079,712
Total (15 to 17)	18	3,016,755	1,574,792	47,082,176	5,821,720	57,495,443
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	33,762,719	1,489,795	35,252,514
Total (19 to 21)	22	0	0	33,762,719	1,489,795	35,252,514
Net claims settled (14 + 18 - 22)	23	3,016,755	1,574,792	13,319,457	4,331,925	22,242,929
Claims liabilities at end of period	24	11,828,823	2,920,109	92,609,917	70,988,267	178,347,116
Claims liabilities at beginning of period	25	10,244,690	2,603,871	84,796,414	70,891,154	168,536,129
Net claims incurred (23 + 24 - 25)	26	4,600,888	1,891,030	21,132,960	4,429,038	32,053,916
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	261,744	118,832	6,173,647	392,863	6,947,086
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	769,819	433,761	14,796,261	1,133,627	17,133,468
Reinsurance commissions	29	0	0	2,024,398	48,710	2,073,108
Net commissions incurred (28 - 29)	30	769,819	433,761	12,771,863	1,084,917	15,060,360
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(448,188)	(161,297)	17,812,383	1,084,565	18,287,463
<b>F. NET INVESTMENT INCOME</b>	33	266,784	121,120	6,292,518	400,428	7,080,850
<b>G. OPERATING RESULT (32 + 33)</b>	34	(181,404)	(40,177)	24,104,901	1,484,993	25,368,313

**ANNUAL RETURN: NOTES TO FORM 6**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

**General: Singapore Insurance Fund**

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

NIL

**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

R928G PARIS RE ASIA PACIFIC PTE. LTD.

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

NIL

**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**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

The basis for allocation of management expenses and net investment income to the different line of business are as follows:

1) Management expenses

Management expenses are apportioned based on gross premiums except when the expenses were incurred specially in respect of a particular fund.

2) Net investment income

Investment income is apportioned based on gross premiums.

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

R928G PARIS RE ASIA PACIFIC PTE. LTD.

Reporting Cycle: 2006 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	0	39,982,387	0	0	2,179,180	42,161,567
Debt securities	2	0	297,250,995	0	16,559,097	40,328,901	354,138,993
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	28,726	0	0	367,691	396,417
Cash and deposits	5	0	43,164,373	0	7,283,255	41,247,977	91,695,605
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	56,488	0	20,165	59,805	136,458
Outstanding premiums and agents' balances	8	0	39,910,642	0	155,073	0	40,065,715
Deposits withheld by cedants	9	0	3,912,650	0	142,450	0	4,055,100
Reinsurance recoverables (on paid claims)	10	0	2,418,519	0	23,122	0	2,441,641
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	371,361	371,361
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	14,036,405	14,036,405
Other assets	14	0	7,259,833	0	5,634	3,404,581	10,670,048
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>433,984,613</b>	<b>0</b>	<b>24,188,796</b>	<b>101,995,901</b>	<b>560,169,310</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	233,982,145	0	10,758,561		244,740,706
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	23,180,654	0	4,004,945	0	27,185,599
Amounts owing to insurers	20	0	19,943,311	0	1,793,788	0	21,737,099
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	9,111,679	0	4,920,876	450,671	14,483,226
Others	23	0	16,824,277	0	24,111	9,411,677	26,260,065
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>303,042,066</b>	<b>0</b>	<b>21,502,281</b>	<b>9,862,348</b>	<b>334,406,695</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>130,942,547</b>	<b>0</b>	<b>2,686,515</b>	<b>92,133,553</b>	<b>225,762,615</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					50,000,000	50,000,000
Reserves:							
Unappropriated profits (losses)	27					42,133,553	42,133,553
Other reserves	28					0	0
Surplus	29	0	130,942,547	0	2,686,515		133,629,062
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>130,942,547</b>	<b>0</b>	<b>2,686,515</b>	<b>92,133,553</b>	<b>225,762,615</b>

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	50,000,000	0	12,200,685	62,200,685
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-67,132	-67,132
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	30,000,000	30,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>50,000,000</b>	<b>0</b>	<b>42,133,553</b>	<b>92,133,553</b>

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

Description	Row No.	Amount
<b>Due From</b>		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
<b>Due To</b>		
Balances due to head office / shareholders fund	5	4,920,876
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	4,920,876
Total Net Balances (4 - 8)	9	-4,920,876

**ANNUAL RETURN: NOTES TO FORM 8**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>
NIL	1	0

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

R928G PARIS RE ASIA PACIFIC PTE. LTD.

Reporting Cycle: 2006 12

Breakdown of:

1) Other Assets - Row 14

	Total
	-----
Net Intangible Assets	336,917
Prepayments	241,736
Sundry Debtors	10,071,944
GST Receivable	19,451
	-----
	10,670,048
	-----

3) Other Liabilities - Row 23

	Total
	-----
Sundry Creditors	14,704,764
Accrued Expenses	1,903,277
Provision for Tax	8,204,721
Deferred Tax	1,447,303
	-----
	26,260,065
	-----

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

Reporting Cycle: **2006 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	137,395,073	0	-18,403		137,376,670
Less: Outward reinsurance premiums	2	0	67,594,486	0	-130,621		67,463,865
Investment revenue	3	0	15,162,753	0	-1,437,954	3,504,735	17,229,534
Less: Investment expenses	4	0	1,531,112	0	0	1,069,605	2,600,717
Other income	5	0	120,882	0	0	0	120,882
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>83,553,110</b>	<b>0</b>	<b>-1,325,736</b>	<b>2,435,130</b>	<b>84,662,504</b>
Gross claims settled	7	0	62,346,486	0	4,104,456		66,450,942
Less: Reinsurance recoveries	8	0	35,761,306	0	2,961,626		38,722,932
Management expenses	9	0	7,246,035	0	41,467	2,109,129	9,396,631
Distribution expenses	10	0	16,038,748	0	128,124	0	16,166,872
Increase (decrease) in net policy liabilities	11	0	-10,297,301	0	-983,323		-11,280,624
Provision for doubtful debts / bad debts written off on receivables	12	0	195,951	0	0	0	195,951
Taxation expenses	13	0	6,387,976	0	8,693	166,679	6,563,348
Other expenses	14	0	530,880	0	14,057	226,454	771,391
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>46,687,469</b>	<b>0</b>	<b>351,848</b>	<b>2,502,262</b>	<b>49,541,579</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>36,865,641</b>	<b>0</b>	<b>-1,677,584</b>	<b>-67,132</b>	<b>35,120,925</b>

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R928G PARIS RE ASIA PACIFIC PTE. LTD.

Reporting Cycle: 2006 12

Breakdown of:	
	Total
1) Other Income - Row 5	
- Miscellaneous income on non-invested assets	120,882
	-----
Total	120,882
	-----
1) Other Expenses - Row 14	
- Losses on exchange rate fluctuations and foreign currency translations on non-invested assets	391,441
- Depreciation of fixed assets	167,778
- Management expenses of our Japan Subsidiary	212,172
	-----
Total	771,391
	-----



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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 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	2,260,934	33,625,233
Claim Liabilities	19,238,724	178,347,111
Policy Liabilities	21,499,658	211,972,344

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

None

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

NIL

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

R928G PARIS RE ASIA PACIFIC PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	37,731,121
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>37,731,121</b>
<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	5,040,500
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	5,040,500
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>5,040,500</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	817,384
(a) Specific Risk Requirement	35	408,692

(b) General Risk Requirement	36	408,692	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,061,270
(a) Sum of: (39 + 42)	38	2,061,270	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,061,270	
Debt specific risk requirement	40	8,002	
Debt general risk requirement	41	2,053,268	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-2,045,266	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,045,266	
Debt specific risk requirement	45	8,002	
Negative of debt general risk requirement	46	-2,053,268	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		2,298
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		336,439
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>3,217,391</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>8,257,891</b>

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

R928G PARIS RE ASIA PACIFIC PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	93,211,426
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	93,211,426
<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	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<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		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>0</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R928G PARIS RE ASIA PACIFIC PTE. LTD.

Reporting Cycle: 2006 12

NIL

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

R928G PARIS RE ASIA PACIFIC PTE. LTD.

Reporting Cycle: 2006 12

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	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</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: (22 to 23)	21	348,668
(a) Specific Risk Requirement	22	174,334
(b) General Risk Requirement	23	174,334
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	1,373,872
(a) Sum of: (26 + 29)	25	1,373,872
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	1,373,872
Debt specific risk requirement	27	0
Debt general risk requirement	28	1,373,872
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-1,373,872
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-1,373,872
Debt specific risk requirement	32	0



Negative of debt general risk requirement	33	-1,373,872
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	29,415
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	14,454,060
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>16,206,015</b>
<b>Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)</b>	<b>40</b>	<b>16,206,015</b>

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

NIL

**ANNUAL RETURN**

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	130,942,547
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	50,000,000
Unappropriated profits (losses)	4	42,133,553
Surpluses of Overseas Branch Operations	5	2,686,515
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	0
Financial resource adjustment: (10 to 14)	9	836,917
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	336,917
(e) other financial resource adjustments	14	500,000
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>224,925,698</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>224,925,698</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	8,257,891
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	16,206,015
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>24,463,906</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>919.42 %</b>

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

**R928G PARIS RE ASIA PACIFIC PTE. LTD.**

**Reporting Cycle: 2006 12**

NIL