

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

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

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	6,175,116
Debt securities	1B	2	66,442,051
Land and buildings	1C	3	0
Loans	1D	4	26,243
Cash and deposits		5	5,547,029
Other invested assets	1E	6	0
Investment income due or accrued		7	4,815
Outstanding premiums and agents' balances	1F	8	1,454,560
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	4,923
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	19,305
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>79,674,042</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	21,083,415
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	9,961,402
Amounts owing to insurers		20	835,631
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,201,169
Others	1M	23	1,035,669
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>38,117,286</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>41,556,756</b>

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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	35,059,962
Debt securities	1B	2	239,529,985
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,663,594
Other invested assets	1E	6	0
Investment income due or accrued		7	3,956
Outstanding premiums and agents' balances	1F	8	23,232,642
Deposits withheld by cedants		9	3,709,052
Reinsurance recoverables (on paid claims)	1G	10	202,796
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	39,189
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>312,441,176</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	170,267,491
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	9,309,136
Amounts owing to insurers		20	30,534,059
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,316,878
Others	1M	23	3,962,478
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>221,390,042</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>91,051,134</b>

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

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

**Reporting Cycle: 2007 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	6,175,116	0	6,175,116
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			6,175,116

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

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

**Reporting Cycle: 2007 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	12,832,856	0	12,832,856
Collective investment schemes	2	18,694,452	3,532,654	22,227,106
Total (1 to 2) = Row 1 of Form 1	3			35,059,962

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

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

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	61,522,782
Qualifying debt securities	2	4,919,269
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	66,442,051

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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	110,011,712
Qualifying debt securities	2	127,513,490
Other debt securities	3	2,004,783
Total (1 to 3) = Row 2 of Form 1	4	239,529,985

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

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

**Reporting Cycle: 2007 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	31/12/2007	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: 2007 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	31/12/2007	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: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	26,243	0	26,243
Total (1 to 4) = Row 4 of Form 1	5			26,243

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

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

**Reporting Cycle: 2007 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: 2007 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: 2007 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: 2007 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	1,452,631
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	1,812
Above 24 months	5	117
Gross total (2 to 5)	6	1,454,560
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,454,560

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: 2007 12**

Description	Row No.	Amount
Bad debts written off during the year	1	-1,037
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	22,835,454
Above 6 months but not exceeding 12 months	3	32,229
Above 12 months but not exceeding 24 months	4	319,413
Above 24 months	5	90,555
Gross total (2 to 5)	6	23,277,651
Provision for doubtful debts	7	45,009
Total (6 - 7) = Row 8 of Form 1	8	23,232,642

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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	2,836,018
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	9,592
Total (3 to 5)	6	9,592
Provision for doubtful reinsurance recoverables	7	4,669
Total (6 - 7) = Row 10 of Form 1	8	4,923

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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	21,847,870
Reinsurance recoverables written off during the year	2	-893
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	104,821
Above 1 year but not exceeding 2 years	4	202,364
Above 2 years	5	522,116
Total (3 to 5)	6	829,301
Provision for doubtful reinsurance recoverables	7	626,505
Total (6 - 7) = Row 10 of Form 1	8	202,796

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

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

**Reporting Cycle: 2007 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: 2007 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: 2007 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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: 2007 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: 2007 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	18,680
GST Receivables	2	625
Total = Row 14 of Form 1	26	19,305

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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	38,076
GST Receivables	2	1,113
Total = Row 14 of Form 1	26	39,189



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

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

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	5,201,169
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	5,201,169

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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	7,316,878
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	7,316,878

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

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

**Reporting Cycle: 2007 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	74,000
Provision for Taxation	2	666,557
Deferred Tax Provision	3	295,112
Total = Row 23 of Form 1	26	1,035,669

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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	710,330
Provision for Taxation	2	2,963,807
Deferred Tax Provision	3	288,341
Total = Row 23 of Form 1	26	3,962,478

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

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

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	37,731,121
Net income	2	3,825,635
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	41,556,756

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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	93,211,426
Net income	2	7,839,708
Transfer (to) from head office / shareholders fund	3	-10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	91,051,134

**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: 2007 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: 2007 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	174,860
Total (1 to 3)	4	174,860



**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: 2007 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: 2007 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: 2007 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

**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**

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

**Reporting Cycle: 2007 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 2007 12**

NIL

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

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

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,750,286
Less: Outward reinsurance premiums	2B	2	355,301
Investment revenue	2C	3	4,874,945
Less: Investment expenses		4	278,326
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>6,991,604</b>
Gross claims settled	2E	7	2,333,157
Less: Reinsurance recoveries		8	180,285
Management expenses	2F	9	568,305
Distribution expenses	2G	10	518,194
Increase (decrease) in net policy liabilities	2H	11	(683,346)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	569,840
Other expenses	2I	14	40,104
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>3,165,969</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>3,825,635</b>



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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	45,961,724
Less: Outward reinsurance premiums	2B	2	40,705,739
Investment revenue	2C	3	9,258,843
Less: Investment expenses		4	1,154,353
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>13,360,475</b>
Gross claims settled	2E	7	46,257,496
Less: Reinsurance recoveries		8	15,305,785
Management expenses	2F	9	9,310,043
Distribution expenses	2G	10	5,954,999
Increase (decrease) in net policy liabilities	2H	11	(41,947,893)
Provision for doubtful debts/ bad debts written off on receivables		12	(1,930)
Taxation expenses		13	872,517
Other expenses	2I	14	381,320
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>5,520,767</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>7,839,708</b>

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

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

**Reporting Cycle: 2007 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	355,301
Total (1 to 3) = Row 2 of Form 2	4	355,301

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

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

**Reporting Cycle: 2007 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	40,705,739
Total (1 to 3) = Row 2 of Form 2	4	40,705,739

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

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

**Reporting Cycle: 2007 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	229,637	1,599,271	-586,028	1,242,880
Debt securities	2	1,960,270	1,237,020	599,175	3,796,465
Land and Buildings	3	0	0	0	0
Loans	4	287	0	0	287
Cash and deposits	5	-164,687	0	0	-164,687
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>4,874,945</b>

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

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

**Reporting Cycle: 2007 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	502,217	3,640,639	-3,086,381	1,056,475
Debt securities	2	8,620,098	-4,002,757	3,693,012	8,310,353
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	148,995	-256,980	0	-107,985
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				9,258,843

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

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

**Reporting Cycle: 2007 12**

**General: Singapore 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 2D - BREAKDOWN OF OTHER INCOME**

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

**Reporting Cycle: 2007 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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	191,733
Office rent	2	28,171
Head office / parent company expenses	3	263,845
Directors' fees	4	2,710
Audit fees	5	2,678
Managing agent's fees	6	0
Repairs and maintenance	7	5,962
Public utilities	8	819
Printing, stationery and periodicals	9	1,996
Postage, telephone and telex charges	10	3,411
Computer charges	11	-4,283
Hire of office equipment	12	0
Licence and association fees	13	2,258
Advertising and subscriptions	14	4,764
Entertainment	15	4,492
Travelling expenses	16	5,686
Miscellaneous administrative expenses	1	54,063
Total = Row 9 of Form 2	27	568,305



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

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

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	3,204,159
Office rent	2	470,789
Head office / parent company expenses	3	4,409,275
Directors' fees	4	45,290
Audit fees	5	44,752
Managing agent's fees	6	0
Repairs and maintenance	7	99,633
Public utilities	8	13,676
Printing, stationery and periodicals	9	33,361
Postage, telephone and telex charges	10	57,009
Computer charges	11	-71,576
Hire of office equipment	12	0
Licence and association fees	13	37,742
Advertising and subscriptions	14	79,621
Entertainment	15	75,071
Travelling expenses	16	531,863
Miscellaneous administrative expenses	1	279,378
Total = Row 9 of Form 2	27	9,310,043

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

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

**Reporting Cycle: 2007 12**

**General: Singapore 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	30,531
Depreciation on fixed assets	2	9,573
Total = Row 14 of Form 2	26	40,104

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

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

**Reporting Cycle: 2007 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	221,330
Depreciation on fixed assets	2	159,990
Total = Row 14 of Form 2	26	381,320

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

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

**Reporting Cycle: 2007 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: 2007 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	113,190	46,431	1,663,456	594,420	0	0	0	0	0	0	0	0	257,811	257,811	2,675,308
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	3,315	3,315	3,315
From other countries	4	0	0	71,663	0	0	0	0	0	0	0	0	0	0	0	71,663
Total (2 to 4)	5	113,190	46,431	1,735,119	594,420	0	0	0	0	0	0	0	0	261,126	261,126	2,750,286
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	321,064	(492)	0	0	0	0	0	0	0	0	34,729	34,729	355,301
Total (6 to 8)	9	0	0	321,064	(492)	0	0	0	0	0	0	0	0	34,729	34,729	355,301
Net premiums written (1 + 5 - 9)	10	113,190	46,431	1,414,055	594,912	0	0	0	0	0	0	0	0	226,397	226,397	2,394,985
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	58,940	20,985	468,847	120,247	0	0	0	0	0	0	0	0	1,055,392	1,055,392	1,724,411
Premiums earned during the period (10 + 11 - 12)	13	171,925	116,814	1,795,838	589,458	0	0	0	0	0	0	0	0	524,575	524,575	3,198,610
<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	71,057	53,431	1,413,342	120,127	3,269	0	0	0	0	0	0	0	640,907	640,907	2,302,133
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	31,024	31,024	31,024
Total (15 to 17)	18	71,057	53,431	1,413,342	120,127	3,269	0	0	0	0	0	0	0	671,931	671,931	2,333,157
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	85,402	0	3,269	0	0	0	0	0	0	0	91,614	91,614	180,285
Total (19 to 21)	22	0	0	85,402	0	3,269	0	0	0	0	0	0	0	91,614	91,614	180,285
Net claims settled (14 + 18 - 22)	23	71,057	53,431	1,327,940	120,127	0	0	0	0	0	0	0	0	580,317	580,317	2,152,872
Claims liabilities at end of period	24	330,679	254,824	4,578,243	4,874,692	22,953	0	0	0	0	0	0	0	9,297,614	9,297,614	19,359,005
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	83,818	109,265	578,918	1,367,061	771	0	0	0	0	0	0	0	133,318	133,318	2,273,151
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	23,389	9,594	358,536	122,828	0	0	0	0	0	0	0	0	53,958	53,958	568,305
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	25,515	(1,052)	418,678	(1,627)	0	0	0	0	0	0	0	0	81,893	81,893	523,407
Reinsurance commissions	29	0	0	2,610	(74)	0	0	0	0	0	0	0	0	2,677	2,677	5,213
Net commissions incurred (28 - 29)	30	25,515	(1,052)	416,068	(1,553)	0	0	0	0	0	0	0	0	79,216	79,216	518,194
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	39,203	(993)	442,316	(898,878)	(771)	0	0	0	0	0	0	0	258,083	258,083	(161,040)
<b>F. NET INVESTMENT INCOME</b>	33	189,177	77,601	2,899,946	993,469	0	0	0	0	0	0	0	0	436,426	436,426	4,596,619
<b>G. OPERATING RESULT (32 + 33)</b>	34	228,380	76,608	3,342,262	94,591	(771)	0	0	0	0	0	0	0	694,509	694,509	4,435,579

**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: 2007 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	367,000	339,365	451,608	238,831	1,396,804
From other ASEAN countries	3	714,271	11,343	10,170,055	2,684,018	13,579,687
From other countries	4	2,340,874	804,365	24,559,881	3,280,113	30,985,233
Total (2 to 4)	5	3,422,145	1,155,073	35,181,544	6,202,962	45,961,724
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	339,365	39,143,221	1,223,153	40,705,739
Total (6 to 8)	9	0	339,365	39,143,221	1,223,153	40,705,739
Net premiums written (1 + 5 - 9)	10	3,422,145	815,708	(3,961,677)	4,979,809	5,255,985
Premium liabilities at beginning of period	11	1,304,047	760,994	28,678,701	3,124,525	33,868,267
Premium liabilities at end of period	12	1,263,296	443,295	9,178,960	3,764,867	14,650,418
Premiums earned during the period (10 + 11 - 12)	13	3,462,896	1,133,407	15,538,064	4,339,467	24,473,834
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	44,002	2,000	46,002
From other ASEAN countries	16	436,921	47,583	5,475,633	1,418,143	7,378,280
From other countries	17	1,187,947	2,776,723	18,879,291	15,989,253	38,833,214
Total (15 to 17)	18	1,624,868	2,824,306	24,398,926	17,409,396	46,257,496
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	6,639,367	8,666,418	15,305,785
Total (19 to 21)	22	0	0	6,639,367	8,666,418	15,305,785
Net claims settled (14 + 18 - 22)	23	1,624,868	2,824,306	17,759,559	8,742,978	30,951,711
Claims liabilities at end of period	24	9,774,162	4,895,043	81,474,301	59,473,566	155,617,072
Claims liabilities at beginning of period	25	11,828,823	2,920,109	92,609,917	70,988,267	178,347,116
Net claims incurred (23 + 24 - 25)	26	(429,793)	4,799,240	6,623,943	(2,771,723)	8,221,667
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	693,192	233,973	7,126,401	1,256,477	9,310,043
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	644,866	226,101	7,502,041	1,403,495	9,776,503
Reinsurance commissions	29	0	84,841	3,582,342	154,321	3,821,504
Net commissions incurred (28 - 29)	30	644,866	141,260	3,919,699	1,249,174	5,954,999
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,554,631	(4,041,066)	(2,131,979)	4,605,539	987,125
<b>F. NET INVESTMENT INCOME</b>	33	603,431	203,676	6,203,607	1,093,776	8,104,490
<b>G. OPERATING RESULT (32 + 33)</b>	34	3,158,062	(3,837,390)	4,071,628	5,699,315	9,091,615

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 2007 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: 2007 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: 2007 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: 2007 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	41,235,078	0	0	2,533,909	43,768,987
Debt securities	2	0	305,972,036	0	15,207,703	42,251,275	363,431,014
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	26,243	0	0	348,889	375,132
Cash and deposits	5	0	16,210,623	0	6,712,804	51,711,955	74,635,382
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	8,771	0	18,260	77,388	104,419
Outstanding premiums and agents' balances	8	0	24,687,202	0	215,196	0	24,902,398
Deposits withheld by cedants	9	0	3,709,052	0	919	0	3,709,971
Reinsurance recoverables (on paid claims)	10	0	207,719	0	3,121	0	210,840
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	234,970	234,970
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	17,417,372	17,417,372
Other assets	14	0	58,494	0	4,385	1,454,803	1,517,682
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>392,115,218</b>	<b>0</b>	<b>22,162,388</b>	<b>116,030,561</b>	<b>530,308,167</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	191,350,906	0	12,374,278		203,725,184
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	19,270,538	0	4,075,569	0	23,346,107
Amounts owing to insurers	20	0	31,369,690	0	551,981	0	31,921,671
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	12,518,047	0	4,899,325	8,427,666	25,845,038
Others	23	0	4,998,147	0	15,518	4,986,091	9,999,756
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>259,507,328</b>	<b>0</b>	<b>21,916,671</b>	<b>13,413,757</b>	<b>294,837,756</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>132,607,890</b>	<b>0</b>	<b>245,717</b>	<b>102,616,804</b>	<b>235,470,411</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					50,000,000	50,000,000
Reserves:							
Unappropriated profits (losses)	27					52,616,804	52,616,804
Other reserves	28					0	0
Surplus	29	0	132,607,890	0	245,717		132,853,607
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>132,607,890</b>	<b>0</b>	<b>245,717</b>	<b>102,616,804</b>	<b>235,470,411</b>

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

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

**Reporting Cycle: 2007 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	42,133,553	92,133,553
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	429,159	429,159
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	10,000,000	10,000,000
Transfer (to) from overseas (branch) operations	8	0	0	54,092	54,092
<b>Balance at End of Period</b>	<b>9</b>	<b>50,000,000</b>	<b>0</b>	<b>52,616,804</b>	<b>102,616,804</b>

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

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

**Reporting Cycle: 2007 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	4,899,325
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	4,899,325
Total Net Balances (4 - 8)	9	-4,899,325

**ANNUAL RETURN: NOTES TO FORM 8**

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

**Reporting Cycle: 2007 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: 2007 12

Breakdown of:

1) Other Assets - Row 14

	Total
	-----
Net Intangible Assets	555,667
Prepayments	245,728
Sundry Debtors	696,831
GST Receivable	19,456
	-----
	1,517,682
	-----

3) Other Liabilities - Row 23

	Total
	-----
Sundry Creditors	2,920,179
Accrued Expenses	1,825,047
Provision for Tax	3,946,648
Deferred Tax	1,307,882
	-----
	9,999,756
	-----

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

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

**Reporting Cycle: 2007 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	48,712,010	0	503,724		49,215,734
Less: Outward reinsurance premiums	2	0	41,061,040	0	439,424		41,500,464
Investment revenue	3	0	14,133,788	0	-38,056	4,506,721	18,602,453
Less: Investment expenses	4	0	1,432,679	0	0	411,879	1,844,558
Other income	5	0	0	0	26,847	0	26,847
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>20,352,079</b>	<b>0</b>	<b>53,091</b>	<b>4,094,842</b>	<b>24,500,012</b>
Gross claims settled	7	0	48,590,653	0	1,080,167		49,670,820
Less: Reinsurance recoveries	8	0	15,486,070	0	247,970		15,734,040
Management expenses	9	0	9,878,348	0	40,618	3,067,746	12,986,712
Distribution expenses	10	0	6,473,193	0	14,050	0	6,487,243
Increase (decrease) in net policy liabilities	11	0	-42,631,239	0	1,615,717		-41,015,522
Provision for doubtful debts / bad debts written off on receivables	12	0	-1,930	0	0	0	-1,930
Taxation expenses	13	0	1,442,357	0	-8,693	597,222	2,030,886
Other expenses	14	0	421,424	0	0	715	422,139
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>8,686,736</b>	<b>0</b>	<b>2,493,889</b>	<b>3,665,683</b>	<b>14,846,308</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>11,665,343</b>	<b>0</b>	<b>-2,440,798</b>	<b>429,159</b>	<b>9,653,704</b>

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R928G PARIS RE ASIA PACIFIC PTE. LTD.

Reporting Cycle: 2007 12

Breakdown of:	
	Total
1) Other Income - Row 5	
- Gain on exchange rate fluctuations and foreign currency translations on non-invested assets	26,847
	-----
Total	26,847
	-----
2) Other Expenses - Row 14	
- Losses on exchange rate fluctuations and foreign currency translations on non-invested assets	252,576
- Depreciation of fixed assets	169,563
	-----
Total	422,139
	-----



**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: 2007 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	1,640,298	13,120,360
Claim Liabilities	19,359,004	155,617,072
Policy Liabilities	20,999,302	168,737,432

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

None

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

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

**Reporting Cycle: 2007 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: 2007 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	41,556,756
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	41,556,756
<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	5,537,881
(a) Premium liability risk requirement	31	449,420
(b) Claim liability risk requirement	32	5,088,461
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	5,537,881
<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	988,018
(a) Specific Risk Requirement	35	494,009

(b) General Risk Requirement	36	494,009	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,466,258
(a) Sum of: (39 + 42)	38	2,466,258	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,466,258	
Debt specific risk requirement	40	78,708	
Debt general risk requirement	41	2,387,550	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-2,308,842	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,308,842	
Debt specific risk requirement	45	78,708	
Negative of debt general risk requirement	46	-2,387,550	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		2,099
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		137,120
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>3,593,495</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>9,131,376</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: 2007 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	91,051,134
Less:		
Reinsurance adjustment	6	174,860
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	90,876,274
<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: 2007 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: 2007 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
		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
		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
		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	405,426
(a) Specific Risk Requirement	22	202,713
(b) General Risk Requirement	23	202,713
		1,580,922
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	1,580,922
(a) Sum of: (26 + 29)	25	1,580,922
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	1,580,922
Debt specific risk requirement	27	30,579
Debt general risk requirement	28	1,550,343
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-1,519,764
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-1,519,764
Debt specific risk requirement	32	30,579



Negative of debt general risk requirement	33	-1,550,343
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	27,911
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	17,646,348
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>19,660,607</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>19,660,607</b>

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

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

**Reporting Cycle: 2007 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: 2007 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	132,607,890
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	50,000,000
Unappropriated profits (losses)	4	52,616,804
Surpluses of Overseas Branch Operations	5	245,717
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	174,860
Financial resource adjustment: (10 to 14)	9	1,055,667
(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	555,667
(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>234,239,884</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>234,239,884</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	9,131,376
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	19,660,607
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>28,791,983</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>813.56 %</b>

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

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

**Reporting Cycle: 2007 12**

NIL