

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

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

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	69,439,325
Land and buildings	1C	3	0
Loans	1D	4	21,201
Cash and deposits		5	307,929
Other invested assets	1E	6	0
Investment income due or accrued		7	62
Outstanding premiums and agents' balances	1F	8	2,751,986
Deposits withheld by cedants		9	365,740
Reinsurance recoverables (on paid claims)	1G	10	8,923
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	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>72,895,166</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	15,704,946
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	5,793,143
Amounts owing to insurers		20	963,388
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,656,406
Others	1M	23	1,885,345
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>26,003,228</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>46,891,938</b>

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

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

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	2,891,344
Debt securities	1B	2	259,806,549
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	16,533,314
Other invested assets	1E	6	0
Investment income due or accrued		7	1
Outstanding premiums and agents' balances	1F	8	17,335,084
Deposits withheld by cedants		9	2,136,029
Reinsurance recoverables (on paid claims)	1G	10	1,552,175
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>300,254,496</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	156,038,699
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	11,701,344
Amounts owing to insurers		20	5,039,081
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	24,394,554
Others	1M	23	6,492,164
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>203,665,842</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>96,588,654</b>

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

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

**Reporting Cycle: 2009 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	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

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

**Reporting Cycle: 2009 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	726,723	0	726,723
Collective investment schemes	2	0	2,164,621	2,164,621
Total (1 to 2) = Row 1 of Form 1	3			2,891,344

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

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

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	64,725,163
Qualifying debt securities	2	4,197,120
Other debt securities	3	517,042
Total (1 to 3) = Row 2 of Form 1	4	69,439,325

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

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

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	152,428,640
Qualifying debt securities	2	103,868,309
Other debt securities	3	3,509,600
Total (1 to 3) = Row 2 of Form 1	4	259,806,549

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

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

**Reporting Cycle: 2009 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	31/12/2009	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: 2009 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	31/12/2009	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: 2009 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	21,201	0	21,201
Total (1 to 4) = Row 4 of Form 1	5			21,201

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

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

**Reporting Cycle: 2009 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: 2009 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: 2009 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: 2009 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	2,749,898
Above 6 months but not exceeding 12 months	3	1,971
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	117
Gross total (2 to 5)	6	2,751,986
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	2,751,986

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: 2009 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	17,063,320
Above 6 months but not exceeding 12 months	3	107,650
Above 12 months but not exceeding 24 months	4	21
Above 24 months	5	301,841
Gross total (2 to 5)	6	17,472,832
Provision for doubtful debts	7	137,748
Total (6 - 7) = Row 8 of Form 1	8	17,335,084

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: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,406,941
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	4,001
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	9,592
Total (3 to 5)	6	13,593
Provision for doubtful reinsurance recoverables	7	4,670
Total (6 - 7) = Row 10 of Form 1	8	8,923

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

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

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	6,553,103
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	1,813,003
Above 1 year but not exceeding 2 years	4	2,280
Above 2 years	5	401,290
Total (3 to 5)	6	2,216,573
Provision for doubtful reinsurance recoverables	7	664,398
Total (6 - 7) = Row 10 of Form 1	8	1,552,175

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

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

**Reporting Cycle: 2009 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: 2009 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: 2009 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: 2009 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: 2009 12**

**General: Singapore Insurance**

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

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

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

**Reporting Cycle: 2009 12**

**General: Offshore Insurance F**

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



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

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

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,656,406
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	1,656,406

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

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

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	4,620,930
Balances due to overseas branches / related corporations	2	19,773,624
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	24,394,554

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

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

**Reporting Cycle: 2009 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued expenses	1	31,500
Provision for tax	2	1,351,695
Deferred tax provision	3	502,150
Total = Row 23 of Form 1	26	1,885,345

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

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

**Reporting Cycle: 2009 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued expenses	1	491,200
Provision for taxation	2	4,615,383
Deferred tax provision	3	710,864
Unrealized Exchange on Forward Contract	4	674,717
Total = Row 23 of Form 1	26	6,492,164

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

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

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	41,602,836
Net income	2	5,289,102
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	46,891,938

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

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

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	90,741,461
Net income	2	35,847,193
Transfer (to) from head office / shareholders fund	3	-30,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	96,588,654

**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: 2009 12**

**General: Singapore 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(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: 2009 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	117,798
Total (1 to 3)	4	117,798



**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: 2009 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: 2009 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: 2009 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>
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(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: 2009 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

**Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.**

NIL

**Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.**

NIL

**Note 5 In respect of financial guarantee business -**

**Amount**

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

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

**Reporting Cycle 2009 12**

NIL

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

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

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,719,703
Less: Outward reinsurance premiums	2B	2	4,153
Investment revenue	2C	3	138,171
Less: Investment expenses		4	165,178
Other income	2D	5	360
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,688,903</b>
Gross claims settled	2E	7	742,877
Less: Reinsurance recoveries		8	38,815
Management expenses	2F	9	277,011
Distribution expenses	2G	10	496,767
Increase (decrease) in net policy liabilities	2H	11	(4,955,510)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	869,273
Other expenses	2I	14	8,198
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(2,600,199)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>5,289,102</b>



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

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

**Reporting Cycle: 2009 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	77,621,064
Less: Outward reinsurance premiums	2B	2	27,569,054
Investment revenue	2C	3	5,861,647
Less: Investment expenses		4	383,288
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>55,530,369</b>
Gross claims settled	2E	7	31,831,634
Less: Reinsurance recoveries		8	14,895,555
Management expenses	2F	9	7,386,213
Distribution expenses	2G	10	8,891,901
Increase (decrease) in net policy liabilities	2H	11	(23,900,090)
Provision for doubtful debts/ bad debts written off on receivables		12	129,796
Taxation expenses		13	2,008,700
Other expenses	2I	14	8,230,577
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>19,683,176</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>35,847,193</b>

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

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

**Reporting Cycle: 2009 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	4,153
Total (1 to 3) = Row 2 of Form 2	4	4,153

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

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

**Reporting Cycle: 2009 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	27,569,054
Total (1 to 3) = Row 2 of Form 2	4	27,569,054

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

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

**Reporting Cycle: 2009 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	0	0	0	0
Debt securities	2	2,098,997	517,771	-2,478,827	137,941
Land and Buildings	3	0	0	0	0
Loans	4	177	0	0	177
Cash and deposits	5	53	0	0	53
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>138,171</b>

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

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

**Reporting Cycle: 2009 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	60,302	69,869	-205,887	-75,716
Debt securities	2	8,265,537	-3,361,370	1,044,440	5,948,607
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	30,254	-41,498	0	-11,244
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,861,647

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

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

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Gains on exchange rate fluctuations and foreign currency t	1	360
Total = Row 5 of Form 2	26	360

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

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

**Reporting Cycle: 2009 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: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	109,016
Office rent	2	16,697
Head office / parent company expenses	3	114,226
Directors' fees	4	1,625
Audit fees	5	2,545
Managing agent's fees	6	0
Repairs and maintenance	7	2,333
Public utilities	8	382
Printing, stationery and periodicals	9	706
Postage, telephone and telex charges	10	1,060
Computer charges	11	13
Hire of office equipment	12	0
Licence and association fees	13	1,016
Advertising and subscriptions	14	-2,705
Entertainment	15	1,797
Travelling expenses	16	2,613
Miscellaneous administrative expenses	1	26,566
Gain on sale of fixed assets	2	-879
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>277,011</b>



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R928G PARIS RE ASIA PACIFIC PTE. LTD.****Reporting Cycle: 2009 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	3,111,357
Office rent	2	476,518
Head office / parent company expenses	3	3,260,049
Directors' fees	4	46,375
Audit fees	5	72,643
Managing agent's fees	6	0
Repairs and maintenance	7	66,578
Public utilities	8	10,902
Printing, stationery and periodicals	9	20,144
Postage, telephone and telex charges	10	30,241
Computer charges	11	383
Hire of office equipment	12	0
Licence and association fees	13	28,984
Advertising and subscriptions	14	-77,193
Entertainment	15	51,295
Travelling expenses	16	253,767
Miscellaneous administrative expenses	1	59,251
Gain on sale of fixed assets	2	-25,081
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>7,386,213</b>

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

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

**Reporting Cycle: 2009 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation on fixed assets	1	8,198
Total = Row 14 of Form 2	26	8,198

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

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

**Reporting Cycle: 2009 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	7,996,598
Depreciation on fixed assets	2	233,979
Total = Row 14 of Form 2	26	8,230,577

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

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

**Reporting Cycle: 2009 12**

Included in Other Income - Row 5 and Other Expenses - Row 14:			
		SIF	OIF
Exch. diff btw Form 2 and Form 6 - see below		2,488	3,411,056
	BS Rate	Avg Rate	Exch
	Form 6	Form 2	G/(L)
Prem. Liab C/F	-1,934,738	-	
Prem. Liab B/F	1,432,922	-	
Mvt in Prem. Liab	-501,816	-501,816	-
Claims Liab C/F	-11,772,142	-	
Claims Liab B/F	19,230,022	-	
Mvt in Claims Liab	7,457,880	7,455,392	2,488
Net Policy Liab -SIF	6,956,064	6,953,576	2,488
Prem. Liab C/F	-22,764,181	-	
Prem. Liab B/F	27,950,626	-	
Mvt in Prem. Liab	5,186,445	4,628,428	558,017
Claims Liab C/F	-135,272,585	-	
Claims Liab B/F	155,399,220	-	
Mvt in Claims Liab	20,126,635	17,273,596	2,853,039
Net Policy Liab -OIF	25,313,080	21,902,024	3,411,056

## 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: 2009 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	126,852	4,454	1,804,159	653,715	0	0	0	0	0	0	0	0	123,928	123,928	2,713,108
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	402	402	402
From other countries	4	0	0	6,193	0	0	0	0	0	0	0	0	0	0	0	6,193
Total (2 to 4)	5	126,852	4,454	1,810,352	653,715	0	0	0	0	0	0	0	0	124,330	124,330	2,719,703
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	4,153	4,153	4,153
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	4,153	4,153	4,153
Net premiums written (1 + 5 - 9)	10	126,852	4,454	1,810,352	653,715	0	0	0	0	0	0	0	0	120,177	120,177	2,715,550
Premium liabilities at beginning of period	11	53,994	4,262	540,378	42,835	0	0	0	0	0	0	0	0	791,453	791,453	1,432,922
Premium liabilities at end of period	12	48,675	257	1,281,372	33,484	0	0	0	0	0	0	0	0	570,950	570,950	1,934,738
Premiums earned during the period (10 + 11 - 12)	13	132,171	8,459	1,069,358	663,066	0	0	0	0	0	0	0	0	340,680	340,680	2,213,734
<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	79,139	6,052	(244,646)	729,070	0	0	0	0	0	0	0	0	173,694	173,694	743,309
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	(432)	(432)	(432)
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	79,139	6,052	(244,646)	729,070	0	0	0	0	0	0	0	0	173,262	173,262	742,877
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	38,815	38,815	38,815
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	38,815	38,815	38,815
Net claims settled (14 + 18 - 22)	23	79,139	6,052	(244,646)	729,070	0	0	0	0	0	0	0	0	134,447	134,447	704,062
Claims liabilities at end of period	24	300,610	182,206	4,446,530	4,912,281	0	0	0	0	0	0	0	0	3,928,582	3,928,582	13,770,209
Claims liabilities at beginning of period	25	303,532	219,477	4,468,754	5,545,848	24,539	0	0	0	0	0	0	0	8,667,872	8,667,872	19,230,022
Net claims incurred (23 + 24 - 25)	26	76,217	(31,219)	(266,870)	95,503	(24,539)	0	0	0	0	0	0	0	(4,604,843)	(4,604,843)	(4,755,751)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	12,920	454	184,391	66,583	0	0	0	0	0	0	0	0	12,663	12,663	277,011
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	11,818	374	409,463	47,926	0	0	0	0	0	0	0	0	20,594	20,594	490,175
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	(6,592)	(6,592)	(6,592)
Net commissions incurred (28 - 29)	30	11,818	374	409,463	47,926	0	0	0	0	0	0	0	0	27,186	27,186	496,767
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	31,216	38,850	742,374	453,054	24,539	0	0	0	0	0	0	0	4,905,674	4,905,674	6,195,707
<b>F. NET INVESTMENT INCOME</b>																
	33	(1,260)	(44)	(17,977)	(6,491)	0	0	0	0	0	0	0	0	(1,235)	(1,235)	(27,007)
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	29,956	38,806	724,397	446,563	24,539	0	0	0	0	0	0	0	4,904,439	4,904,439	6,168,700

**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: 2009 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	(305,344)	625,350	109,937	429,943
From other ASEAN countries	3	531,484	508,277	3,334,912	892,873	5,267,546
From other countries	4	1,734,833	1,202,156	66,514,704	2,471,882	71,923,575
Total (2 to 4)	5	2,266,317	1,405,089	70,474,966	3,474,692	77,621,064
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	(109,633)	(315,980)	28,590,959	(596,292)	27,569,054
Total (6 to 8)	9	(109,633)	(315,980)	28,590,959	(596,292)	27,569,054
Net premiums written (1 + 5 - 9)	10	2,375,950	1,721,069	41,884,007	4,070,984	50,052,010
Premium liabilities at beginning of period	11	1,340,586	942,826	22,680,802	2,986,412	27,950,626
Premium liabilities at end of period	12	1,495,953	695,810	17,762,560	2,809,858	22,764,181
Premiums earned during the period (10 + 11 - 12)	13	2,220,583	1,968,085	46,802,249	4,247,538	55,238,455
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	302,389	(144)	302,245
From other ASEAN countries	16	296,197	137,876	2,253,905	963,392	3,651,370
From other countries	17	837,817	746,053	23,503,992	2,790,157	27,878,019
Total (15 to 17)	18	1,134,014	883,929	26,060,286	3,753,405	31,831,634
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	14,300,990	594,565	14,895,555
Total (19 to 21)	22	0	0	14,300,990	594,565	14,895,555
Net claims settled (14 + 18 - 22)	23	1,134,014	883,929	11,759,296	3,158,840	16,936,079
Claims liabilities at end of period	24	8,746,794	3,583,868	68,960,587	51,983,269	133,274,518
Claims liabilities at beginning of period	25	10,587,967	5,593,965	77,517,759	61,699,528	155,399,219
Net claims incurred (23 + 24 - 25)	26	(707,159)	(1,126,168)	3,202,124	(6,557,419)	(5,188,622)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	215,657	133,705	6,706,209	330,642	7,386,213
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	571,839	208,535	9,735,264	1,000,911	11,516,549
Reinsurance commissions	29	0	(78,995)	2,794,096	(90,453)	2,624,648
Net commissions incurred (28 - 29)	30	571,839	287,530	6,941,168	1,091,364	8,891,901
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	2,140,246	2,673,018	29,952,748	9,382,951	44,148,963
<b>F. NET INVESTMENT INCOME</b>	33	194,743	135,668	4,893,468	254,480	5,478,359
<b>G. OPERATING RESULT (32 + 33)</b>	34	2,334,989	2,808,686	34,846,216	9,637,431	49,627,322

**ANNUAL RETURN: NOTES TO FORM 6**

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

**Reporting Cycle: 2009 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: 2009 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: 2009 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: 2009 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	2,891,344	0	0	0	2,891,344
Debt securities	2	0	329,245,874	0	16,313,981	101,148,371	446,708,226
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	21,201	0	0	0	21,201
Cash and deposits	5	0	16,841,243	0	11,150,044	7,988,804	35,980,091
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	63	0	2,207	428	2,698
Outstanding premiums and agents' balances	8	0	20,087,070	0	915,988	0	21,003,058
Deposits withheld by cedants	9	0	2,501,769	0	36	0	2,501,805
Reinsurance recoverables (on paid claims)	10	0	1,561,098	0	27,712	0	1,588,810
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	782,597	782,597
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	9,371,140	9,371,140
Other assets	14	0	0	0	20,310	873,899	894,209
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>373,149,662</b>	<b>0</b>	<b>28,430,278</b>	<b>120,165,239</b>	<b>521,745,179</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	171,743,645	0	18,625,737		190,369,382
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	17,494,487	0	1,262,456	0	18,756,943
Amounts owing to insurers	20	0	6,002,469	0	3,191,017	0	9,193,486
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	26,050,960	0	3,093,804	0	29,144,764
Others	23	0	8,377,509	0	20,754	3,071,965	11,470,228
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>229,669,070</b>	<b>0</b>	<b>26,193,768</b>	<b>3,071,965</b>	<b>258,934,803</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>143,480,592</b>	<b>0</b>	<b>2,236,510</b>	<b>117,093,274</b>	<b>262,810,376</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					50,000,000	50,000,000
Reserves:							
Unappropriated profits (losses)	27					67,093,274	67,093,274
Other reserves	28					0	0
Surplus	29	0	143,480,592	0	2,236,510		145,717,102
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>143,480,592</b>	<b>0</b>	<b>2,236,510</b>	<b>117,093,274</b>	<b>262,810,376</b>

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

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

**Reporting Cycle: 2009 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	57,257,976	107,257,976
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	335,298	335,298
Dividends paid for the period	5	0	0	-20,500,000	-20,500,000
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>67,093,274</b>	<b>117,093,274</b>

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

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

**Reporting Cycle: 2009 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	3,093,804
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	3,093,804
Total Net Balances (4 - 8)	9	-3,093,804

**ANNUAL RETURN: NOTES TO FORM 8**

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

**Reporting Cycle: 2009 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: 2009 12

Breakdown of:	Total
	-----
1) Other Assets - Row 14	
Net intangible assets	484,000
Prepayments	191,915
Sundry debtors	194,815
GST receivable	23,479
	-----
	894,209
	-----
2) Other Liabilities - Row 23	
Sundry creditors	2,364,647
Accrued expenses	790,748
Provision for tax	5,539,275
Deferred tax	2,100,841
Unrealized exchange on forward contract	674,717
	-----
	11,470,228
	-----

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

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

Reporting Cycle: **2009 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	80,340,767	0	7,216,204		87,556,971
Less: Outward reinsurance premiums	2	0	27,573,207	0	-3,624		27,569,583
Investment revenue	3	0	5,999,818	0	-41,471	453,917	6,412,264
Less: Investment expenses	4	0	548,466	0	48,222	115,415	712,103
Other income	5	0	360	0	169,448	0	169,808
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>58,219,272</b>	<b>0</b>	<b>7,299,583</b>	<b>338,502</b>	<b>65,857,357</b>
Gross claims settled	7	0	32,574,511	0	4,533,353		37,107,864
Less: Reinsurance recoveries	8	0	14,934,370	0	181,119		15,115,489
Management expenses	9	0	7,663,224	0	59,270	390,403	8,112,897
Distribution expenses	10	0	9,388,668	0	2,377,448	0	11,766,116
Increase (decrease) in net policy liabilities	11	0	-28,855,600	0	-578,639		-29,434,239
Provision for doubtful debts / bad debts written off on receivables	12	0	129,796	0	4,245	0	134,041
Taxation expenses	13	0	2,877,973	0	8,261	-406,717	2,479,517
Other expenses	14	0	8,238,775	0	0	19,518	8,258,293
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>17,082,977</b>	<b>0</b>	<b>6,222,819</b>	<b>3,204</b>	<b>23,309,000</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>41,136,295</b>	<b>0</b>	<b>1,076,764</b>	<b>335,298</b>	<b>42,548,357</b>

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R928G PARIS RE ASIA PACIFIC PTE. LTD.

Reporting Cycle: 2009 12

Breakdown of:

	Total
	-----
1) Other Income - Row 5	
Gain on exchange rate fluctuations and foreign currency translations on non-invested assets	169,808
	-----
	169,808
	-----
2) Other Expenses - Row 14	
Losses on exchange rate fluctuations and foreign currency translations on non-invested assets	8,016,115
Depreciation of fixed assets	242,178
	-----
	8,258,293
	-----



**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: 2009 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	1,895,215	22,227,558
Claim Liabilities	13,770,209	133,274,517
Policy Liabilities	15,665,424	155,502,075

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

None

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

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

**Reporting Cycle: 2009 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: 2009 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	46,891,938
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	46,891,938
<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	3,849,196
(a) Premium liability risk requirement	31	423,430
(b) Claim liability risk requirement	32	3,425,766
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	3,849,196
<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	2,402,168
(a) Sum of: (39 + 42)	38	2,402,168
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,402,168
Debt specific risk requirement	40	89,445
Debt general risk requirement	41	2,312,723
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-2,223,278
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-2,223,278
Debt specific risk requirement	45	89,445
Negative of debt general risk requirement	46	-2,312,723
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	1,696
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	260,426
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,664,290</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>6,513,486</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: 2009 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	96,588,654
Less:		
Reinsurance adjustment	6	117,798
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	96,470,856
<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	15,539,922
(a) Premium liability risk requirement	31	15,539,922
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	15,539,922
<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>15,539,922</b>

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R928G PARIS RE ASIA PACIFIC PTE. LTD.

Reporting Cycle: 2009 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: 2009 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	5,000,000
(a) Premium liability risk requirement	18	5,000,000
(b) Claim liability risk requirement	19	0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>5,000,000</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	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	4,015,259
(a) Sum of: (26 + 29)	25	4,015,259
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	4,015,259
Debt specific risk requirement	27	1,015,866
Debt general risk requirement	28	2,999,393
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-1,983,527
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-1,983,527
Debt specific risk requirement	32	1,015,866



Negative of debt general risk requirement	33	-2,999,393
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	9,523,292
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>13,538,551</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>18,538,551</b>

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

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

**Reporting Cycle: 2009 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: 2009 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	143,480,592
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	50,000,000
Unappropriated profits (losses)	4	67,093,274
Surpluses of Overseas Branch Operations	5	2,236,510
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	117,798
Financial resource adjustment: (10 to 14)	9	984,000
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(c) deferred tax assets	12	0
(d) intangible assets	13	484,000
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>261,708,578</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>261,708,578</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	22,053,408
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	18,538,551
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>40,591,959</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>644.73 %</b>

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

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

**Reporting Cycle: 2009 12**

NIL