

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	29,007,432
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,821,773
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,447,374
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>33,276,579</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	6,857,610
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	202
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,106,411
Others	1M	23	35,247
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>15,999,470</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>17,277,109</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	187,001,873
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	28,687,900
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	39,833,451
Deposits withheld by cedants		9	8,402
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	14,117
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	394,917
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>255,940,660</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	137,524,684
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,844,539
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	31,162,470
Others	1M	23	1,886,943
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>173,418,636</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>82,522,024</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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**

**R947G XL RE LTD**

**Reporting Cycle: 2012 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	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	29,007,432
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	29,007,432

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	38,059,406
Qualifying debt securities	2	148,053,329
Other debt securities	3	889,138
Total (1 to 3) = Row 2 of Form 1	4	187,001,873

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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>
Total = Row 3 of Form 1	21					0

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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>
Total = Row 3 of Form 1	21					0



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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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**

**R947G XL RE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 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**

**R947G XL RE LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2012 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**

**R947G XL RE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2012 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	1,447,416
Above 6 months but not exceeding 12 months	3	902
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	8,250
Gross total (2 to 5)	6	1,456,568
Provision for doubtful debts	7	9,194
Total (6 - 7) = Row 8 of Form 1	8	1,447,374

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**

R947G XL RE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	38,687,664
Above 6 months but not exceeding 12 months	3	1,152,712
Above 12 months but not exceeding 24 months	4	269
Above 24 months	5	65,606
Gross total (2 to 5)	6	39,906,251
Provision for doubtful debts	7	72,800
Total (6 - 7) = Row 8 of Form 1	8	39,833,451

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



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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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**

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	14,117
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	14,117

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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**

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accounts Receivable	1	9,181
GST Recoverable	2	13,695
Club Membership	3	201,500
Prepayments	4	170,541
Total = Row 14 of Form 1	26	394,917



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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	9,106,411
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	9,106,411

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	31,162,470
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	31,162,470

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Corporate Tax Payable	1	8,039
Deferred Tax Payable	2	27,208
Total = Row 23 of Form 1	26	35,247

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposit Liabilities	1	465,287
Accrued Expenses	2	927,401
Accounts Payable	3	75
Corporate Tax Payable	4	388,607
Deferred Tax Payable	5	105,573
Total = Row 23 of Form 1	26	1,886,943

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	16,696,704
Net income	2	580,405
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,277,109

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	64,905,272
Net income	2	17,616,752
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	82,522,024

**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**

**R947G XL RE LTD**

**Reporting Cycle: 2012 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**

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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



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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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**

**R947G XL RE LTD**

**Reporting Cycle: 2012 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**

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

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

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

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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: NOTES TO FORM 1**

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

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

<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**

**R947G XL RE LTD**

**Reporting Cycle 2012 12**

NIL

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,398,045
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	435,439
Less: Investment expenses		4	6,283
Other income	2D	5	9,277
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>4,836,478</b>
Gross claims settled	2E	7	805,218
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	430,843
Distribution expenses	2G	10	1,392,304
Increase (decrease) in net policy liabilities	2H	11	1,846,126
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(224,504)
Other expenses	2I	14	6,086
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>4,256,073</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>580,405</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	85,304,516
Less: Outward reinsurance premiums	2B	2	2,810,450
Investment revenue	2C	3	(3,181,268)
Less: Investment expenses		4	346,047
Other income	2D	5	974,914
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>79,941,665</b>
Gross claims settled	2E	7	34,932,932
Less: Reinsurance recoveries		8	417,555
Management expenses	2F	9	7,856,824
Distribution expenses	2G	10	21,010,091
Increase (decrease) in net policy liabilities	2H	11	(2,950,780)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,779,162
Other expenses	2I	14	114,239
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>62,324,913</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>17,616,752</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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) = Row 2 of Form 2	4	0



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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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	2,810,450
Total (1 to 3) = Row 2 of Form 2	4	2,810,450

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 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	717,612	-48,540	-233,633	435,439
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				435,439

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

R947G XL RE LTD

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	6,059,267	-3,839,812	-5,401,278	-3,181,823
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	292	263	0	555
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-3,181,268

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign Exchange	1	9,277
Total = Row 5 of Form 2	26	9,277

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign Exchange	1	974,914
Total = Row 5 of Form 2	26	974,914

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	104,321
Office rent	2	19,575
Head office / parent company expenses	3	262,303
Directors' fees	4	0
Audit fees	5	6,014
Managing agent's fees	6	0
Repairs and maintenance	7	191
Public utilities	8	720
Printing, stationery and periodicals	9	48
Postage, telephone and telex charges	10	1,637
Computer charges	11	899
Hire of office equipment	12	666
Licence and association fees	13	15,100
Advertising and subscriptions	14	271
Entertainment	15	2,528
Travelling expenses	16	8,140
Professional Fees	1	5,193
Sundry Expenses	2	3,237
Total = Row 9 of Form 2	27	430,843

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R947G XL RE LTD****Reporting Cycle: 2012 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,957,898
Office rent	2	367,390
Head office / parent company expenses	3	4,931,687
Directors' fees	4	0
Audit fees	5	114,270
Managing agent's fees	6	0
Repairs and maintenance	7	3,591
Public utilities	8	13,508
Printing, stationery and periodicals	9	904
Postage, telephone and telex charges	10	30,731
Computer charges	11	16,864
Hire of office equipment	12	12,492
Licence and association fees	13	16,900
Advertising and subscriptions	14	5,092
Entertainment	15	47,450
Travelling expenses	16	152,777
Professional Fees	1	98,621
Sundry Expenses	2	86,649
Total = Row 9 of Form 2	27	7,856,824

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation Charges	1	2,564
Loss on disposal of assets	2	3,522
Total = Row 14 of Form 2	26	6,086



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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation Charges	1	48,122
Loss on disposal of assets	2	66,117
Total = Row 14 of Form 2	26	114,239

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

NIL

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

R947G XL RE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	0	749	3,407,027	1,020,525	0	0	0	0	0	0	0	0	(31,378)	(31,378)	4,396,923
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	1,122	0	0	0	0	0	0	0	0	0	0	0	1,122
Total (2 to 4)	5	0	749	3,408,149	1,020,525	0	0	0	0	0	0	0	0	(31,378)	(31,378)	4,398,045
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	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	749	3,408,149	1,020,525	0	0	0	0	0	0	0	0	(31,378)	(31,378)	4,398,045
Premium liabilities at beginning of period	11	0	0	207,661	27,187	0	0	0	0	0	0	0	0	0	0	234,848
Premium liabilities at end of period	12	0	0	377,458	24,498	0	0	0	0	0	0	0	0	0	0	401,956
Premiums earned during the period (10 + 11 - 12)	13	0	749	3,238,352	1,023,214	0	0	0	0	0	0	0	0	(31,378)	(31,378)	4,230,937
<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	25,753	403,411	287,942	0	0	0	0	0	0	0	0	88,041	88,041	805,218
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	71	25,753	403,411	287,942	0	0	0	0	0	0	0	0	88,041	88,041	805,218
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	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	71	25,753	403,411	287,942	0	0	0	0	0	0	0	0	88,041	88,041	805,218
Claims liabilities at end of period	24	46	200,369	2,509,649	3,609,083	0	0	0	0	0	0	0	0	136,507	136,507	6,455,654
Claims liabilities at beginning of period	25	2,049	206,759	2,154,873	2,070,217	0	0	0	0	0	0	0	0	342,738	342,738	4,776,636
Net claims incurred (23 + 24 - 25)	26	(1,932)	19,363	758,187	1,826,808	0	0	0	0	0	0	0	0	(118,190)	(118,190)	2,484,236
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	73	333,871	99,973	0	0	0	0	0	0	0	0	(3,074)	(3,074)	430,843
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	0	0	1,089,782	93,722	0	0	0	0	0	0	0	0	(3,259)	(3,259)	1,180,245
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	1,089,782	93,722	0	0	0	0	0	0	0	0	(3,259)	(3,259)	1,180,245
Other distribution expenses	31	0	0	197,792	0	0	0	0	0	0	0	0	0	14,267	14,267	212,059
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,932	(18,687)	858,720	(997,289)	0	0	0	0	0	0	0	0	78,878	78,878	(76,446)
<b>F. NET INVESTMENT INCOME</b>																
	33	0	73	332,563	99,582	0	0	0	0	0	0	0	0	(3,062)	(3,062)	429,156
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	1,932	(18,614)	1,191,283	(897,707)	0	0	0	0	0	0	0	0	75,816	75,816	352,710

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

R947G XL RE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	300,040	(5,384)	3,517,647	756,455	4,568,758
From other ASEAN countries	3	103,304	154,550	4,733,056	337	4,991,247
From other countries	4	2,432,178	3,493,515	68,190,636	1,628,182	75,744,511
Total (2 to 4)	5	2,835,522	3,642,681	76,441,339	2,384,974	85,304,516
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	2,810,450	0	2,810,450
Total (6 to 8)	9	0	0	2,810,450	0	2,810,450
Net premiums written (1 + 5 - 9)	10	2,835,522	3,642,681	73,630,889	2,384,974	82,494,066
Premium liabilities at beginning of period	11	121,735	1,335,189	16,849,485	3,861,002	22,167,411
Premium liabilities at end of period	12	374,672	1,361,280	23,720,540	3,255,560	28,712,052
Premiums earned during the period (10 + 11 - 12)	13	2,582,585	3,616,590	66,759,834	2,990,416	75,949,425
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	36,276	0	4,821,634	817,279	5,675,189
From other ASEAN countries	16	108,107	39,097	2,048,031	211,653	2,406,888
From other countries	17	101,965	1,763,663	22,646,027	2,339,200	26,850,855
Total (15 to 17)	18	246,348	1,802,760	29,515,692	3,368,132	34,932,932
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	417,555	0	417,555
Total (19 to 21)	22	0	0	417,555	0	417,555
Net claims settled (14 + 18 - 22)	23	246,348	1,802,760	29,098,137	3,368,132	34,515,377
Claims liabilities at end of period	24	4,196,969	6,751,392	75,303,733	22,560,538	108,812,632
Claims liabilities at beginning of period	25	6,839,130	6,407,295	84,365,045	20,696,583	118,308,053
Net claims incurred (23 + 24 - 25)	26	(2,395,813)	2,146,857	20,036,825	5,232,087	25,019,956
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	270,058	346,933	7,012,685	227,148	7,856,824
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	551,372	889,055	19,664,154	416,205	21,520,786
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	551,372	889,055	19,664,154	416,205	21,520,786
Other distribution expenses	31	1,207	7,123	(549,768)	30,743	(510,695)
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	4,155,761	226,622	20,595,938	(2,915,767)	22,062,554
<b>F. NET INVESTMENT INCOME</b>	33	(121,242)	(155,755)	(3,148,340)	(101,978)	(3,527,315)
<b>G. OPERATING RESULT (32 + 33)</b>	34	4,034,519	70,867	17,447,598	(3,017,745)	18,535,239

**ANNUAL RETURN: NOTES TO FORM 6**

**R947G XL RE LTD**

**Reporting Cycle: 2012 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.**

MANAGEMENT EXPENSES :-  
Allocated according to the net premium written.

NET INVESTMENT INCOME :-  
Allocated according to the net premium written.

**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

R947G XL RE LTD

Reporting Cycle: 2012 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.**

MANAGEMENT EXPENSES :-  
Allocated according to the net premium written.

NET INVESTMENT INCOME :-  
Allocated according to the net premium written.

**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

R947G XL RE LTD

Reporting Cycle: 2012 12

Premium Liabilities Revaluation Movement

SIF  
Cargo -  
Hull -  
Fire 122  
Motor -  
Personal Accident -  
Others -  
TOTAL 122

OIF  
Cargo 42,797  
Hull 63,046  
Property 962,547  
Casualty & Others 192,818  
TOTAL 1,261,208

Claims Liabilities Revaluation Movement

SIF  
Cargo 88  
Hull 10,501  
Fire 174  
Motor -  
Personal Accident -  
Others -  
TOTAL 10,763

OIF  
Cargo 344,066  
Hull 319,598  
Property 3,363,533  
Casualty & Others 786,795  
TOTAL 4,813,992

**Reporting Cycle:**

<b>Description</b>
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)



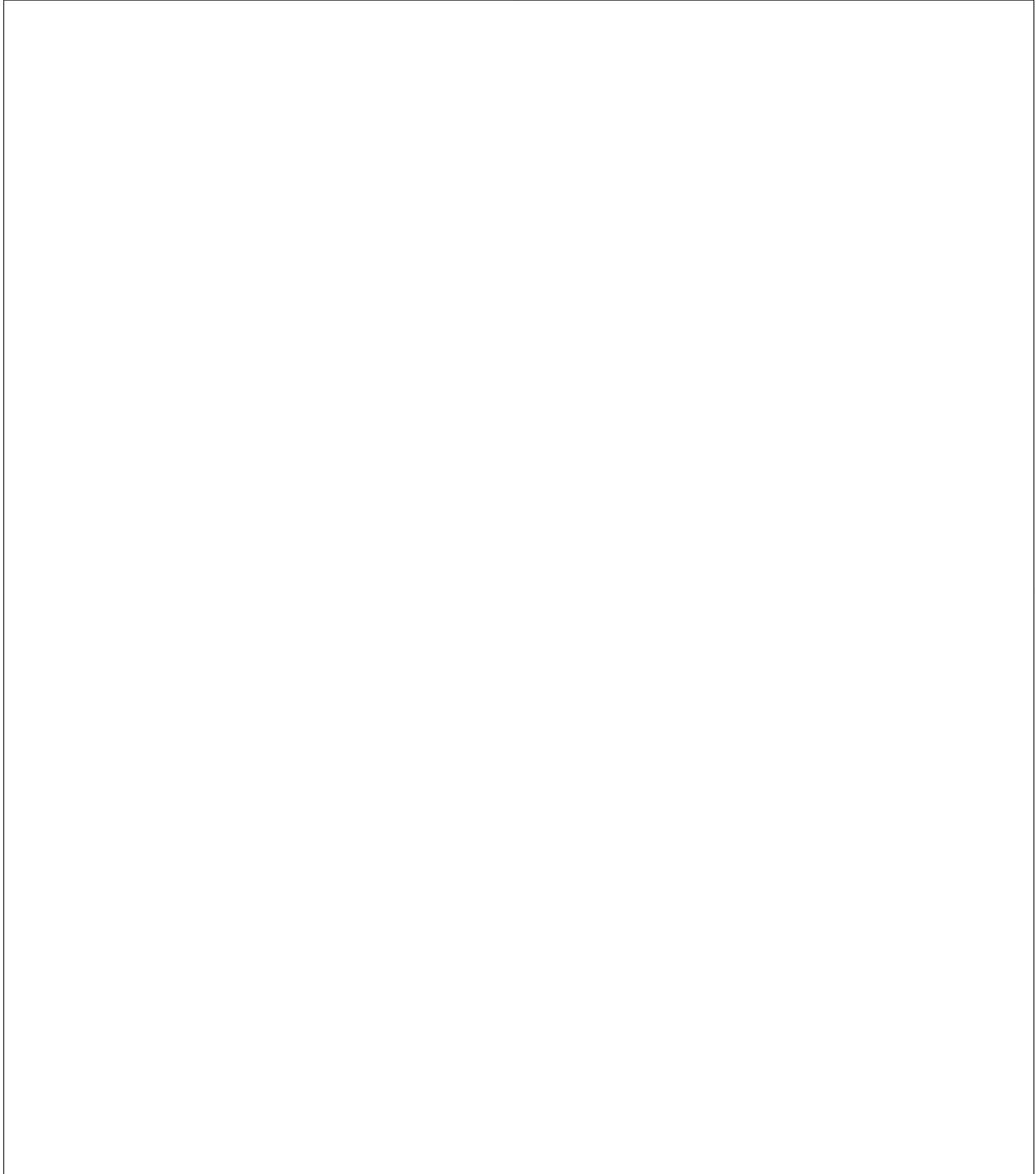
**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
<b>Total</b>		

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

A large, empty rectangular box with a thin black border, intended for the user to provide details about the reporting cycle.

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R947G XL RE LTD**

**Reporting Cycle: 2012 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	401,956	28,712,052
Claim Liabilities	6,455,654	108,812,632
Policy Liabilities	6,857,610	137,524,684

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

None

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

NIL

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

R947G XL RE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	17,277,109
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	17,277,109
<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	1,603,214
(a) Premium liability risk requirement	31	97,939
(b) Claim liability risk requirement	32	1,505,275
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	1,603,214
<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	636,572
(a) Sum of: (39 + 42)	38	636,572
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	636,572
Debt specific risk requirement	40	0
Debt general risk requirement	41	636,572
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-636,572
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-636,572
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-636,572
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	122,844
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>759,416</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>2,362,630</b>

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

R947G XL RE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	82,522,024
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	74,760
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	74,760
(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	82,447,264
<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

R947G XL RE LTD

Reporting Cycle: 2012 12

NIL

**ANNUAL RETURN**

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

R947G XL RE LTD

Reporting Cycle: 2012 12

Description	Row No.	Amount
<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	99,799,133
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	0
Financial resource adjustment: (10 to 14)	9	74,760
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	74,760
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>99,724,373</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>99,724,373</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,362,630
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>2,362,630</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>4220.91 %</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2012 12**

NIL