

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	28,860,846
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,910,690
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	659,311
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	110,164
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	710
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>32,541,721</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	6,512,631
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	64,235
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,106,411
Others	1M	23	754
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>15,684,031</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>16,857,690</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	218,179,424
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	18,762,328
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	57,671,463
Deposits withheld by cedants		9	87,019
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	3,167,489
Fixed assets	1H	12	2,547
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	393,757
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>298,264,027</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	211,084,788
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,399,030
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	31,154,281
Others	1M	23	1,623,009
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>245,261,108</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>53,002,919</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 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: 2013 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: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	28,860,846
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	28,860,846

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	63,809,620
Qualifying debt securities	2	153,590,794
Other debt securities	3	779,010
Total (1 to 3) = Row 2 of Form 1	4	218,179,424

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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: 2013 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	659,311
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	659,311
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	659,311

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: 2013 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	57,193,734
Above 6 months but not exceeding 12 months	3	386,046
Above 12 months but not exceeding 24 months	4	91,884
Above 24 months	5	31,044
Gross total (2 to 5)	6	57,702,708
Provision for doubtful debts	7	31,245
Total (6 - 7) = Row 8 of Form 1	8	57,671,463

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: 2013 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: 2013 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: 2013 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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	2,547
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	2,547

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 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	710
Total (1 to 3) = Row 13 of Form 1	4	710

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 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: 2013 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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accounts Receivable	1	19,439
GST Recoverable	2	20,010
Club Membership	3	181,500
Prepayments	4	172,808
Total = Row 14 of Form 1	26	393,757



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

**R947G XL RE LTD**

**Reporting Cycle: 2013 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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	31,153,571
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	710
Total (1 to 3) = Row 22 of Form 1	4	31,154,281

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Expense Accrual	1	754
Total = Row 23 of Form 1	26	754

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposit Liabilities	1	482,740
Expense Accrual	2	1,134,730
Corporate Tax Payable	3	5,539
Total = Row 23 of Form 1	26	1,623,009

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	17,277,109
Net income	2	-419,419
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	16,857,690

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	82,522,024
Net income	2	-29,519,105
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	53,002,919

**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: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	583,065
Total (1 to 3)	4	583,065



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

**R947G XL RE LTD**

**Reporting Cycle: 2013 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 LICENSED INSURER**

**R947G XL RE LTD**

**Reporting Cycle: 2013 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: 2013 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 licensed 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: 2013 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 licensed 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 2013 12**

NIL

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,076,773
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	58,517
Less: Investment expenses		4	8,787
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,126,503</b>
Gross claims settled	2E	7	1,845,076
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	123,392
Distribution expenses	2G	10	58,966
Increase (decrease) in net policy liabilities	2H	11	(352,702)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(136,448)
Other expenses	2I	14	7,638
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,545,922</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(419,419)</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	107,199,130
Less: Outward reinsurance premiums	2B	2	1,308,788
Investment revenue	2C	3	6,814,825
Less: Investment expenses		4	529,340
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>112,175,827</b>
Gross claims settled	2E	7	41,937,542
Less: Reinsurance recoveries		8	1,286,609
Management expenses	2F	9	10,682,966
Distribution expenses	2G	10	23,852,352
Increase (decrease) in net policy liabilities	2H	11	67,527,008
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(3,282,782)
Other expenses	2I	14	2,264,455
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>141,694,932</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(29,519,105)</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	1,308,788
Total (1 to 3) = Row 2 of Form 2	4	1,308,788

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 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	738,615	-42,640	-637,458	58,517
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				58,517

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

R947G XL RE LTD

Reporting Cycle: 2013 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	5,892,894	-1,445,401	2,367,253	6,814,746
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	79	0	0	79
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				6,814,825

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	25,851
Office rent	2	-325
Head office / parent company expenses	3	76,662
Directors' fees	4	0
Audit fees	5	1,419
Managing agent's fees	6	0
Repairs and maintenance	7	20
Public utilities	8	3
Printing, stationery and periodicals	9	26
Postage, telephone and telex charges	10	299
Computer charges	11	1,216
Hire of office equipment	12	130
Licence and association fees	13	15,022
Advertising and subscriptions	14	7
Entertainment	15	510
Travelling expenses	16	1,235
Professional Fees	1	980
Sundry Expense	2	337
Total = Row 9 of Form 2	27	123,392

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	2,543,353
Office rent	2	-31,966
Head office / parent company expenses	3	7,543,649
Directors' fees	4	0
Audit fees	5	140,506
Managing agent's fees	6	0
Repairs and maintenance	7	2,006
Public utilities	8	247
Printing, stationery and periodicals	9	2,564
Postage, telephone and telex charges	10	29,380
Computer charges	11	119,546
Hire of office equipment	12	12,766
Licence and association fees	13	17,178
Advertising and subscriptions	14	691
Entertainment	15	50,173
Travelling expenses	16	121,422
Non-recoverable GST	1	17,163
Professional Fees	2	96,972
Sundry Expense	3	17,316
Total = Row 9 of Form 2	27	10,682,966

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation Charges	1	116
Foreign Exchange	2	7,522
Total = Row 14 of Form 2	26	7,638



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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation Charges	1	11,380
Foreign Exchange	2	2,253,075
Total = Row 14 of Form 2	26	2,264,455

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 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: 2013 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	56,640	1,075	293,028	726,043	0	0	0	0	0	0	0	0	(13)	(13)	1,076,773
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	56,640	1,075	293,028	726,043	0	0	0	0	0	0	0	0	(13)	(13)	1,076,773
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	56,640	1,075	293,028	726,043	0	0	0	0	0	0	0	0	(13)	(13)	1,076,773
Premium liabilities at beginning of period	11	471	0	377,763	24,498	0	0	0	0	0	0	0	0	0	0	402,732
Premium liabilities at end of period	12	0	0	165,963	0	0	0	0	0	0	0	0	0	0	0	165,963
Premiums earned during the period (10 + 11 - 12)	13	57,111	1,075	504,828	750,541	0	0	0	0	0	0	0	0	(13)	(13)	1,313,542
<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	18,156	30,010	1,513,944	282,197	0	0	0	0	0	0	0	0	769	769	1,845,076
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	18,156	30,010	1,513,944	282,197	0	0	0	0	0	0	0	0	769	769	1,845,076
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	18,156	30,010	1,513,944	282,197	0	0	0	0	0	0	0	0	769	769	1,845,076
Claims liabilities at end of period	24	106,800	246,252	1,527,420	4,385,104	0	0	0	0	0	0	0	0	81,092	81,092	6,346,668
Claims liabilities at beginning of period	25	435	206,620	2,509,957	3,609,083	0	0	0	0	0	0	0	0	136,506	136,506	6,462,601
Net claims incurred (23 + 24 - 25)	26	124,521	69,642	531,407	1,058,218	0	0	0	0	0	0	0	0	(54,645)	(54,645)	1,729,143
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	6,491	123	33,579	83,200	0	0	0	0	0	0	0	0	(1)	(1)	123,392
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	4,117	0	(161,788)	71,310	0	0	0	0	0	0	0	0	(2)	(2)	(86,363)
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	4,117	0	(161,788)	71,310	0	0	0	0	0	0	0	0	(2)	(2)	(86,363)
Other distribution expenses	31	0	0	144,273	0	0	0	0	0	0	0	0	0	1,056	1,056	145,329
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(78,018)	(68,690)	(42,643)	(462,187)	0	0	0	0	0	0	0	0	53,579	53,579	(597,959)
<b>F. NET INVESTMENT INCOME</b>																
	33	2,616	50	13,533	33,532	0	0	0	0	0	0	0	0	(1)	(1)	49,730
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	(75,402)	(68,640)	(29,110)	(428,655)	0	0	0	0	0	0	0	0	53,578	53,578	(548,229)

**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: 2013 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	388,174	6,262	3,193,122	776,592	4,364,150
From other ASEAN countries	3	35,139	38,208	5,972,442	53	6,045,842
From other countries	4	2,654,950	4,364,538	88,250,734	1,518,916	96,789,138
Total (2 to 4)	5	3,078,263	4,409,008	97,416,298	2,295,561	107,199,130
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	156,597	156,597	995,594	0	1,308,788
Total (6 to 8)	9	156,597	156,597	995,594	0	1,308,788
Net premiums written (1 + 5 - 9)	10	2,921,666	4,252,411	96,420,704	2,295,561	105,890,342
Premium liabilities at beginning of period	11	429,640	1,459,613	26,127,199	3,350,212	31,366,664
Premium liabilities at end of period	12	376,673	1,319,454	24,268,797	1,276,581	27,241,505
Premiums earned during the period (10 + 11 - 12)	13	2,974,633	4,392,570	98,279,106	4,369,192	110,015,501
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	31,872	17,395	2,514,342	377,756	2,941,365
From other ASEAN countries	16	554,790	413,677	1,201,482	2,738	2,172,687
From other countries	17	729,714	1,902,469	32,707,943	1,483,364	36,823,490
Total (15 to 17)	18	1,316,376	2,333,541	36,423,767	1,863,858	41,937,542
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	1,286,609	0	1,286,609
Total (19 to 21)	22	0	0	1,286,609	0	1,286,609
Net claims settled (14 + 18 - 22)	23	1,316,376	2,333,541	35,137,158	1,863,858	40,650,933
Claims liabilities at end of period	24	7,436,423	5,991,799	146,283,651	24,131,410	183,843,283
Claims liabilities at beginning of period	25	4,409,403	6,970,132	78,577,204	22,234,377	112,191,116
Net claims incurred (23 + 24 - 25)	26	4,343,396	1,355,208	102,843,605	3,760,891	112,303,100
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	294,758	429,013	9,727,602	231,593	10,682,966
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	489,222	1,078,489	21,318,228	200,020	23,085,959
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	489,222	1,078,489	21,318,228	200,020	23,085,959
Other distribution expenses	31	5,838	(12,581)	760,645	12,491	766,393
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(2,158,581)	1,542,441	(36,370,974)	164,197	(36,822,917)
<b>F. NET INVESTMENT INCOME</b>	33	173,426	252,416	5,723,382	136,261	6,285,485
<b>G. OPERATING RESULT (32 + 33)</b>	34	(1,985,155)	1,794,857	(30,647,592)	300,458	(30,537,432)

**ANNUAL RETURN: NOTES TO FORM 6**

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

MANAGEMENT EXPENSES :-  
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: 2013 12

General: Offshore Insurance Fund

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

MANAGEMENT EXPENSES :-

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: 2013 12

Premium Liabilities Revaluation Movement

SIF  
Cargo -471  
Hull 0  
Fire -305  
Motor 0  
Personal Accident 0  
Others 0  
TOTAL -776

OIF  
Cargo -54,968  
Hull -98,333  
Property -2,406,659  
Casualty & Others -94,652  
TOTAL -2,654,612

Claims Liabilities Revaluation Movement

SIF  
Cargo -389  
Hull -6,251  
Fire -308  
Motor 0  
Personal Accident 0  
Others 0  
TOTAL -6,948

OIF  
Cargo -212,434  
Hull -218,740  
Property -3,273,471  
Casualty & Others 326,159  
TOTAL -3,378,486

Comments on negative net earned premiums for the year

SIF - Others : Premium adjustment from 2007 underwriting year

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2013**

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	941,975
2. Premium liabilities	3	309,552
3. Claim liabilities	4	2,036,893
Shareholders fund		
1. Paid-up capital	5	100,000
2. Unappropriated profits (losses)	6	414,991
3. Reserves - Capital	7	0
General	8	2,478,122
Others*	9	0
Total (5 to 9)	10	2,993,113



**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**

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

NIL

**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: 2013 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	165,963	27,241,505
Claim Liabilities	6,346,668	183,843,283
Policy Liabilities	6,512,631	211,084,788

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

None

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 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: 2013 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	16,857,690
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	100,833
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	100,833
(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	16,756,857
<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	1,566,494
(a) Premium liability risk requirement	31	39,831
(b) Claim liability risk requirement	32	1,526,663
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	1,566,494
<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	482,648
(a) Sum of: (39 + 42)	38	482,648
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	482,648
Debt specific risk requirement	40	0
Debt general risk requirement	41	482,648
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-482,648
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-482,648
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-482,648
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	68,891
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>551,539</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>2,118,033</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: 2013 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	53,002,919
Less:		
Reinsurance adjustment	6	583,065
Financial resource adjustment: (8 to 12)	7	3,168,289
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	800
(b) charged assets	9	0
(c) deferred tax assets	10	3,167,489
(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	49,251,565
<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: 2013 12

NIL

**ANNUAL RETURN**

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

R947G XL RE LTD

Reporting Cycle: 2013 12

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	69,860,609
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	583,065
Financial resource adjustment: (10 to 14)	9	3,269,122
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	800
(b) charged assets	11	0
(c) deferred tax assets	12	3,268,322
(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>66,008,422</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 Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>66,008,422</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,118,033
(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 Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>2,118,033</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>3116.50 %</b>

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

**R947G XL RE LTD**

**Reporting Cycle: 2013 12**

NIL