

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	28,085,209
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,898,787
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,319,392
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	6,222
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	6
Other assets	1J	14	284,865
Total Assets (1 to 14)		15	37,594,481
LIABILITIES			
Policy liabilities	1K	16	7,987,420
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	230,533
Amounts owing to insurers		20	48,804
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,106,411
Others	1M	23	3,288
Total Liabilities (16 to 23)		24	17,376,456
SURPLUS (15 - 24)	1N	25	20,218,025

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	412,923,028
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	37,069,681
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	128,900,918
Deposits withheld by cedants		9	33,095,566
Reinsurance recoverables (on paid claims)	1G	10	1,375,195
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	96,473
Other assets	1J	14	13,527,793
Total Assets (1 to 14)		15	626,988,654
LIABILITIES			
Policy liabilities	1K	16	402,962,202
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	12,034,345
Amounts owing to insurers		20	7,409,971
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	31,236,142
Others	1M	23	1,805,838
Total Liabilities (16 to 23)		24	455,448,498
SURPLUS (15 - 24)	1N	25	171,540,156

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
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 BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
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 BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	28,085,209
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	28,085,209

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	159,254,354
Qualifying debt securities	2	253,022,484
Other debt securities	3	646,190
Total (1 to 3) = Row 2 of Form 1	4	412,923,028

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

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

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

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	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 BERMUDA LTD

General: Singapore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
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

Other invested assets excluding derivatives			
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 BERMUDA LTD

General: Offshore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
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
Other invested assets excluding derivatives			

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 BERMUDA LTD

General: Singapore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Amount
Bad debts written off during the year	1	75
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	1,096,837
Above 6 months but not exceeding 12 months	3	222,555
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,319,392
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,319,392

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 BERMUDA LTD

General: Offshore Insurance Fund

Reporting Cycle: 201812

Description	Row No.	Amount
Bad debts written off during the year	1	9,045
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	117,474,682
Above 6 months but not exceeding 12 months	3	9,145,771
Above 12 months but not exceeding 24 months	4	1,879,209
Above 24 months	5	894,538
Gross total (2 to 5)	6	129,394,200
Provision for doubtful debts	7	493,282
Total (6 - 7) = Row 8 of Form 1	8	128,900,918

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 BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	326,777
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	6,222
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	6,222
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	6,222

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	27,372,840
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	1,375,195
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	1,375,195
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,375,195

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
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 BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	6
Total (1 to 3) = Row 13 of Form 1	4	6

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

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	96,473
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	96,473

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deferred Tax Asset	1	171,806
Prepayments	2	113,059
Total = Row 14 of Form 1	26	284,865

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accounts Receivable	1	9,138
GST Recoverable	2	76,261
Club Membership	3	120,000
Prepayments	4	7,814,198
Deferred Tax Asset	5	5,430,784
Other assets	6	77,412
Total = Row 14 of Form 1	26	13,527,793

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

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
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 BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	31,153,572
Balances due to overseas branches / related corporations	2	82,564
Balances due to other insurance funds established and maintained under the Act	3	6
Total (1 to 3) = Row 22 of Form 1	4	31,236,142

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Expense Accrual	1	1,472
GST Payable	2	1,816
Total = Row 23 of Form 1	26	3,288

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposit Liabilities	1	439,581
Expense Accrual	2	1,366,257
Total = Row 23 of Form 1	26	1,805,838

ANNUAL RETURN: ANNEX 1N - SURPLUS

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	20,697,866
Net income	2	-479,841
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	20,218,025

ANNUAL RETURN: ANNEX 1N - SURPLUS

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	177,483,388
Net income	2	-5,943,232
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	171,540,156

**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 BERMUDA LTD

Reporting Cycle: 201812

General: Singapore 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	43,115
Total (1 to 3)	4	43,115

**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 BERMUDA LTD

Reporting Cycle: 201812

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	620,646
Total (1 to 3)	4	620,646

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

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
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 BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
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 BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(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

Note 5 In respect of financial guarantee business -

Amount

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

ANNUAL RETURN: NOTES TO FORM 1

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(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

Note 5 In respect of financial guarantee business -

Amount

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

0

and discount rate used

0

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

0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,353,290
Less: Outward reinsurance premiums	2B	2	375,161
Investment revenue	2C	3	415,406
Less: Investment expenses		4	43,783
Other income	2D	5	0
Total Income (1 to 5)		6	2,349,752
Gross claims settled	2E	7	1,418,122
Less: Reinsurance recoveries		8	14,885
Management expenses	2F	9	308,364
Distribution expenses	2G	10	44,222
Increase (decrease) in net policy liabilities	2H	11	-949,412
Provision for doubtful debts/ bad debts written off on receivables		12	75
Taxation expenses		13	2,022,777
Other expenses	2I	14	330
Total Outgo (7 to 14)		15	2,829,593
Net Income (6 - 15)	2J	16	-479,841

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	282,561,343
Less: Outward reinsurance premiums	2B	2	46,870,455
Investment revenue	2C	3	14,216,592
Less: Investment expenses		4	420,662
Other income	2D	5	3,783,488
Total Income (1 to 5)		6	253,270,306
Gross claims settled	2E	7	141,465,893
Less: Reinsurance recoveries		8	7,889,117
Management expenses	2F	9	23,399,940
Distribution expenses	2G	10	62,361,897
Increase (decrease) in net policy liabilities	2H	11	42,284,995
Provision for doubtful debts/ bad debts written off on receivables		12	9,045
Taxation expenses		13	-2,419,115
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	259,213,538
Net Income (6 - 15)	2J	16	-5,943,232

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore 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	375,161
Total (1 to 3) = Row 2 of Form 2	4	375,161

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R947G XL BERMUDA LTD

Reporting Cycle: 201812

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	46,870,455
Total (1 to 3) = Row 2 of Form 2	4	46,870,455

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore 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	619,734	0	-240,922	378,812
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	36,594	0	0	36,594
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				415,406

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R947G XL BERMUDA LTD

Reporting Cycle: 201812

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	8,594,087	-1,926,417	2,821,702	9,489,372
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,187,065	-6,819	1,546,974	4,727,220
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				14,216,592

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Income	1	26
Foreign Exchange	2	3,783,462
Total = Row 5 of Form 2	26	3,783,488

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	10,626
Office rent	2	0
Head office / parent company expenses	3	98,292
Directors' fees	4	0
Audit fees	5	638
Managing agent's fees	6	0
Repairs and maintenance	7	334
Public utilities	8	0
Printing, stationery and periodicals	9	1
Postage, telephone and telex charges	10	383
Computer charges	11	179
Hire of office equipment	12	15
Licence and association fees	13	22,527
Advertising and subscriptions	14	22
Entertainment	15	713
Travelling expenses	16	1,271
Professional Fees	1	364
Sundry Expense	2	1,076
Fees charged by related parties	3	165,218
Non-recoverable GST	4	6,705
Total = Row 9 of Form 2	27	308,364

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R947G XL BERMUDA LTD

Reporting Cycle: 201812

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,399,737
Office rent	2	0
Head office / parent company expenses	3	11,849,905
Directors' fees	4	0
Audit fees	5	77,223
Managing agent's fees	6	0
Repairs and maintenance	7	39,942
Public utilities	8	0
Printing, stationery and periodicals	9	62
Postage, telephone and telex charges	10	45,829
Computer charges	11	21,338
Hire of office equipment	12	1,849
Licence and association fees	13	25,803
Advertising and subscriptions	14	2,633
Entertainment	15	85,378
Travelling expenses	16	151,861
Non-recoverable GST	1	330,008
Professional Fees	2	62,166
Sundry Expense	3	124,465
Fees charged by related parties	4	9,181,741
Total = Row 9 of Form 2	27	23,399,940

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Exchange	1	330
Total = Row 14 of Form 2	26	330

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

NIL

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

R947G XL BERMUDA LTD

General: Singapore Insurance Fund

Reporting Cycle: 201812

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
A. PREMIUMS																
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	74,712	36,470	1,275,726	330,543	0	266,561	0	0	0	0	0	0	369,024	369,024	2,353,036
From other ASEAN countries	3	0	0	254	0	0	0	0	0	0	0	0	0	0	0	254
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	74,712	36,470	1,275,980	330,543	0	266,561	0	0	0	0	0	0	369,024	369,024	2,353,290
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	26,381	-1,257	294,709	15,939	0	12,592	0	0	0	0	0	0	26,797	26,797	375,161
Total (6 to 8)	9	26,381	-1,257	294,709	15,939	0	12,592	0	0	0	0	0	0	26,797	26,797	375,161
Net premiums written (1 + 5 - 9)	10	48,331	37,727	981,271	314,604	0	253,969	0	0	0	0	0	0	342,227	342,227	1,978,129
Premium liabilities at beginning of period	11	-272	-3	419,106	24,089	0	83	0	0	0	0	0	0	80,530	80,530	523,533
Premium liabilities at end of period	12	19,240	0	240,971	32,393	0	39,820	0	0	0	0	0	0	76,247	76,247	408,671
Premiums earned during the period (10 + 11 - 12)	13	28,819	37,724	1,159,406	306,300	0	214,232	0	0	0	0	0	0	346,510	346,510	2,092,991
B. CLAIMS																
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	27,908	217,453	651,666	455,429	0	0	0	0	0	0	0	0	59,209	59,209	1,411,665
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	1,116	2,979	2,093	0	0	0	0	0	0	0	0	269	269	6,457
Total (15 to 17)	18	27,908	218,569	654,645	457,522	0	0	0	0	0	0	0	0	59,478	59,478	1,418,122
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	1,294	39	10,954	88	0	0	0	0	0	0	0	0	2,510	2,510	14,885
Total (19 to 21)	22	1,294	39	10,954	88	0	0	0	0	0	0	0	0	2,510	2,510	14,885
Net claims settled (14 + 18 - 22)	23	26,614	218,530	643,691	457,434	0	0	0	0	0	0	0	0	56,968	56,968	1,403,237
Claims liabilities at end of period	24	59,854	261,367	2,592,472	1,973,531	0	698,245	0	0	0	0	0	0	1,993,280	1,993,280	7,578,749
Claims liabilities at beginning of period	25	49,868	656,854	2,976,981	2,401,310	0	890,021	0	0	0	0	0	0	1,438,265	1,438,265	8,413,299
Net claims incurred (23 + 24 - 25)	26	36,600	-176,957	259,182	29,655	0	-191,776	0	0	0	0	0	0	611,983	611,983	568,687
C. MANAGEMENT EXPENSES																
Management Expenses	27	7,534	5,881	152,967	49,043	0	39,590	0	0	0	0	0	0	53,349	53,349	308,364
D. DISTRIBUTION EXPENSES																
Commissions	28	13,871	8,107	-16,602	34,418	0	26,472	0	0	0	0	0	0	45,214	45,214	111,480
Reinsurance commissions	29	885	-36	47,660	7,091	0	5,405	0	0	0	0	0	0	6,253	6,253	67,258
Net commissions incurred (28 - 29)	30	12,986	8,143	-64,262	27,327	0	21,067	0	0	0	0	0	0	38,961	38,961	44,222
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-28,301	200,657	811,519	200,275	0	345,351	0	0	0	0	0	0	-357,783	-357,783	1,171,718

F. NET INVESTMENT INCOME	33	9,080	7,088	184,347	59,103	0	47,712	0	0	0	0	0	64,293	64,293	371,623
G. OPERATING RESULT (32 + 33)	34	-19,221	207,745	995,866	259,378	0	393,063	0	0	0	0	0	-293,490	-293,490	1,543,341

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

R947G XL BERMUDA LTD

General: Offshore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	226,600	0	8,307,131	1,023,178	9,556,909
From other ASEAN countries	3	2,700,724	1,698,620	82,232,600	9,416,997	96,048,941
From other countries	4	1,877,045	3,735,081	163,464,117	7,879,250	176,955,493
Total (2 to 4)	5	4,804,369	5,433,701	254,003,848	18,319,425	282,561,343
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	1,103,741	-83,533	43,845,205	2,005,042	46,870,455
Total (6 to 8)	9	1,103,741	-83,533	43,845,205	2,005,042	46,870,455
Net premiums written (1 + 5 - 9)	10	3,700,628	5,517,234	210,158,643	16,314,383	235,690,888
Premium liabilities at beginning of period	11	2,002,909	4,694,293	100,689,081	8,358,131	115,744,414
Premium liabilities at end of period	12	1,507,794	3,066,228	98,467,110	13,072,633	116,113,765
Premiums earned during the period (10 + 11 - 12)	13	4,195,743	7,145,299	212,380,614	11,599,881	235,321,537
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	148,327	0	4,369,120	91,538	4,608,985
From other ASEAN countries	16	1,611,990	1,126,228	24,002,208	967,262	27,707,688
From other countries	17	3,448,905	4,620,093	97,344,263	3,735,959	109,149,220
Total (15 to 17)	18	5,209,222	5,746,321	125,715,591	4,794,759	141,465,893
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	227,188	191,693	7,343,051	127,185	7,889,117
Total (19 to 21)	22	227,188	191,693	7,343,051	127,185	7,889,117
Net claims settled (14 + 18 - 22)	23	4,982,034	5,554,628	118,372,540	4,667,574	133,576,776
Claims liabilities at end of period	24	7,323,512	10,119,643	236,611,719	32,793,563	286,848,437
Claims liabilities at beginning of period	25	10,192,617	9,885,089	197,508,869	27,346,218	244,932,793
Net claims incurred (23 + 24 - 25)	26	2,112,929	5,789,182	157,475,390	10,114,919	175,492,420
C. MANAGEMENT EXPENSES						
Management Expenses	27	367,407	547,764	20,865,040	1,619,728	23,399,939
D. DISTRIBUTION EXPENSES						
Commissions	28	1,083,249	934,127	73,177,445	4,869,187	80,064,008

Reinsurance commissions	29	65,782	175,495	15,167,919	405,848	15,815,044
Net commissions incurred (28 - 29)	30	1,017,467	758,632	58,009,526	4,463,339	64,248,964
Other distribution expenses	31	116,987	40,969	-483,821	-1,561,202	-1,887,067
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	580,953	8,752	-23,485,521	-3,036,903	-25,932,719
F. NET INVESTMENT INCOME	33	216,613	322,946	12,301,425	954,946	13,795,930
G. OPERATING RESULT (32 + 33)	34	797,566	331,698	-11,184,096	-2,081,957	-12,136,789

ANNUAL RETURN: NOTES TO FORM 6

R947G XL BERMUDA LTD

Reporting Cycle: 2018 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.

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

R947G XL BERMUDA LTD

Reporting Cycle: 2018 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 BERMUDA LTD

Reporting Cycle: 2018 12

MANAGEMENT EXPENSES :-

Allocated according to the net premium written.

NET INVESTMENT INCOME :-

Allocated according to the net premium written.

Premium Liabilities Currency Revaluation Movement

SIF

Cargo 272

Hull 3

Fire 973

Personal Accident -83

Others 23

TOTAL 1,188

OIF

Cargo 60,419

Hull 40,909

Property 1,123,861

Casualty & Others -31,547

TOTAL 1,193,642

Claims Liabilities Currency Revaluation Movement

SIF

Cargo -20

Hull -3,636

Fire -422

Motor 101

Personal Accident -917

Others 13

TOTAL -4,881

OIF

Cargo -25,904

Hull -101,677

Property 2,491,311

Casualty & Others 671,580

TOTAL 3,035,310

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

Reporting Cycle:

Description	Row No.	Amount '000 (in foreign currency)
Life Business		
1. Policy liabilities	1	
General Business		
1. Net premiums written	2	
2. Premium liabilities	3	
3. Claim liabilities	4	
Shareholders fund		
1. Paid-up capital	5	
2. Unappropriated profits (losses)	6	
3. Reserves - Capital	7	
General	8	
Others*	9	
Total (5 to 9)	10	

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
Total		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

[Empty box for reporting cycle information]

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R947G XL BERMUDA LTD

Reporting Cycle: 2018 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:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	408,671	116,113,765
Claim Liabilities	7,578,749	286,848,437
Policy Liabilities	7,987,420	402,962,202

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

NIL

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

R947G XL BERMUDA LTD

General: Singapore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
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	20,218,025
Less:		
Reinsurance adjustment	6	26,493
Financial resource adjustment: (8 to 12)	7	171,806
(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	171,806
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	20,019,726
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
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	1,953,213
(a) Premium liability risk requirement	31	110,329
(b) Claim liability risk requirement	32	1,842,884
Total C1 Requirement (14 + 23 + 30)	33	1,953,213
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
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	368,537
(a) Sum of: (39 + 42)	38	368,537
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	368,537
Debt specific risk requirement	40	0
Debt general risk requirement	41	368,537
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-368,537
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-368,537
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-368,537
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	148,586
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	517,123
C. Component 3 Requirement - Concentration Risks		
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
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	2,470,336

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

R947G XL BERMUDA LTD

General: Offshore Insurance Fund

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
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	171,540,156
Less:		
Reinsurance adjustment	6	209,091
Financial resource adjustment: (8 to 12)	7	5,431,083
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	300
(b) charged assets	9	0
(c) deferred tax assets	10	5,430,783
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	165,899,982
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
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
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
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
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
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
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

NIL

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

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	191,758,181
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	235,584
Financial resource adjustment: (10 to 14)	9	5,602,889
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	300
(b) charged assets	11	0
(c) deferred tax assets	12	5,602,589
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	185,919,708
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	185,919,708

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,470,336
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Licensed Insurer (22 to 23)	24	2,470,336
CAPITAL ADEQUACY RATIO (21/24)	25	7526.09 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R947G XL BERMUDA LTD

Reporting Cycle: 2018 12

NIL