

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	12,973,988
Other invested assets	1E	6	0
Investment income due or accrued		7	7,688
Outstanding premiums and agents' balances	1F	8	115,223
Deposits withheld by cedants		9	773,162
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	137,102
Other assets	1J	14	300
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>14,007,463</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	2,322,314
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	9,925
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	35,160
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>2,367,399</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>11,640,064</b>

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	88,564,943
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,749,283
Deposits withheld by cedants		9	742,144
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	27,014
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>91,083,384</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	65,204,515
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	331,146
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	980,958
Others	1M	23	342,259
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>66,858,878</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>24,224,506</b>

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

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

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201512**

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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	114,824
Above 6 months but not exceeding 12 months	3	381
Above 12 months but not exceeding 24 months	4	18
Above 24 months	5	0
Gross total (2 to 5)	6	115,223
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	115,223

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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201512**

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	1,633,408
Above 6 months but not exceeding 12 months	3	49,086
Above 12 months but not exceeding 24 months	4	47,308
Above 24 months	5	19,481
Gross total (2 to 5)	6	1,749,283
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,749,283

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



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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

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

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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	137,102
Total (1 to 3) = Row 13 of Form 1	4	137,102

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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	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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry deposits	1	300
Total = Row 14 of Form 1	26	300

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST input tax	1	2,419
Non bank deposits	2	24,595
Total = Row 14 of Form 1	26	27,014



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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	35,160
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	35,160

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	843,856
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	137,102
Total (1 to 3) = Row 22 of Form 1	4	980,958

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals	1	342,259
Total = Row 23 of Form 1	26	342,259

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	10,627,782
Net income	2	1,012,282
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,640,064

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	21,928,274
Net income	2	2,296,232
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	24,224,506

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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	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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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	0
Total (1 to 3)	4	0



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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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

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

	<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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

NIL

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	176,482
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	63,104
Less: Investment expenses		4	0
Other income	2D	5	14,116
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>253,702</b>
Gross claims settled	2E	7	1,300,836
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	59,732
Distribution expenses	2G	10	171,818
Increase (decrease) in net policy liabilities	2H	11	-2,330,555
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	39,589
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>-758,580</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>1,012,282</b>

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,997,990
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	375,779
Less: Investment expenses		4	0
Other income	2D	5	749,576
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>5,123,345</b>
Gross claims settled	2E	7	40,098,823
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,388,760
Distribution expenses	2G	10	712,365
Increase (decrease) in net policy liabilities	2H	11	-39,423,164
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	50,329
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>2,827,113</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,296,232</b>

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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	0
Total (1 to 3) = Row 2 of Form 2	4	0

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	63,104	0	0	63,104
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				63,104

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	375,779	0	0	375,779
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				375,779

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on premiums deposits	1	1,262
Exchange gain	2	12,854
Total = Row 5 of Form 2	26	14,116

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on premiums deposits	1	80,920
Exchange gain	2	666,273
Miscellaneous	3	2,383
Total = Row 5 of Form 2	26	749,576

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	31,022
Office rent	2	4,254
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,691
Managing agent's fees	6	0
Repairs and maintenance	7	49
Public utilities	8	128
Printing, stationery and periodicals	9	18
Postage, telephone and telex charges	10	418
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	1,480
Advertising and subscriptions	14	145
Entertainment	15	37
Travelling expenses	16	0
Others	1	20,490
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>59,732</b>

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	702,760
Office rent	2	96,360
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	38,309
Managing agent's fees	6	0
Repairs and maintenance	7	1,121
Public utilities	8	2,891
Printing, stationery and periodicals	9	397
Postage, telephone and telex charges	10	9,453
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	33,520
Advertising and subscriptions	14	3,285
Entertainment	15	831
Travelling expenses	16	9,624
Others	1	490,209
Total = Row 9 of Form 2	27	1,388,760

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	2,221
Loss on disposal of fixed assets	2	37,368
Total = Row 14 of Form 2	26	39,589



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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	50,329
Total = Row 14 of Form 2	26	50,329

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

NIL

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201512**

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	27,399	60,282	-45,922	-33,855	93,142	0	0	0	0	0	0	0	75,436	75,436	176,482
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	27,399	60,282	-45,922	-33,855	93,142	0	0	0	0	0	0	0	75,436	75,436	176,482
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	27,399	60,282	-45,922	-33,855	93,142	0	0	0	0	0	0	0	75,436	75,436	176,482
Premium liabilities at beginning of period	11	30,000	52,000	251,000	0	93,000	0	0	0	0	0	0	0	149,667	149,667	575,667
Premium liabilities at end of period	12	7,000	10,000	12,000	0	19,000	0	0	0	0	0	0	0	24,949	24,949	72,949
Premiums earned during the period (10 + 11 - 12)	13	50,399	102,282	193,078	-33,855	167,142	0	0	0	0	0	0	0	200,154	200,154	679,200
<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	20,628	44,123	787,462	45,529	136,014	0	0	0	0	0	0	0	267,080	267,080	1,300,836
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	20,628	44,123	787,462	45,529	136,014	0	0	0	0	0	0	0	267,080	267,080	1,300,836
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	20,628	44,123	787,462	45,529	136,014	0	0	0	0	0	0	0	267,080	267,080	1,300,836
Claims liabilities at end of period	24	172,782	120,957	534,331	74,441	394,874	0	0	0	0	0	0	0	951,980	951,980	2,249,365
Claims liabilities at beginning of period	25	176,083	251,478	1,511,404	239,599	547,112	0	0	0	0	0	0	0	1,351,526	1,351,526	4,077,202
Net claims incurred (23 + 24 - 25)	26	17,327	-86,398	-189,611	-119,629	-16,224	0	0	0	0	0	0	0	-132,466	-132,466	-527,001
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	9,273	20,403	-15,543	-11,459	31,525	0	0	0	0	0	0	0	25,533	25,533	59,732
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	6,780	6,079	49,244	-13	19,086	0	0	0	0	0	0	0	27,951	27,951	109,127
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	6,780	6,079	49,244	-13	19,086	0	0	0	0	0	0	0	27,951	27,951	109,127
Other distribution expenses	31	262	3,169	24,002	0	0	0	0	0	0	0	0	0	35,258	35,258	62,691
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	16,757	159,029	324,986	97,246	132,755	0	0	0	0	0	0	0	243,878	243,878	974,651

<b>F. NET INVESTMENT INCOME</b>	33	9,797	21,555	-16,420	-12,105	33,304	0	0	0	0	0	0	0	26,973	26,973	63,104
<b>G. OPERATING RESULT (32 + 33)</b>	34	26,554	180,584	308,566	85,141	166,059	0	0	0	0	0	0	0	270,851	270,851	1,037,755

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2015 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	25,765	-110,000	1,376,142	365,350	1,657,257
From other countries	4	644,951	992,415	647,010	56,357	2,340,733
Total (2 to 4)	5	670,716	882,415	2,023,152	421,707	3,997,990
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	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	670,716	882,415	2,023,152	421,707	3,997,990
Premium liabilities at beginning of period	11	502,000	1,837,000	15,187,000	1,207,030	18,733,030
Premium liabilities at end of period	12	27,000	9,000	747,000	10,515	793,515
Premiums earned during the period (10 + 11 - 12)	13	1,145,716	2,710,415	16,463,152	1,618,222	21,937,505
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	34,077	62,938	8,744,993	825,959	9,667,967
From other countries	17	1,228,106	4,582,833	23,655,439	964,478	30,430,856
Total (15 to 17)	18	1,262,183	4,645,771	32,400,432	1,790,437	40,098,823
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	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	1,262,183	4,645,771	32,400,432	1,790,437	40,098,823
Claims liabilities at end of period	24	3,279,000	8,231,000	50,954,000	1,947,000	64,411,000
Claims liabilities at beginning of period	25	3,557,567	12,763,459	65,309,908	4,263,715	85,894,649
Net claims incurred (23 + 24 - 25)	26	983,616	113,312	18,044,524	-526,278	18,615,174
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	232,983	306,520	702,771	146,486	1,388,760
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	161,681	204,851	70,571	213,222	650,325

Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	161,681	204,851	70,571	213,222	650,325
Other distribution expenses	31	13,178	45,332	-14,056	17,586	62,040
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-245,742	2,040,400	-2,340,658	1,767,206	1,221,206
<b>F. NET INVESTMENT INCOME</b>	33	63,042	82,940	190,160	39,637	375,779
<b>G. OPERATING RESULT (32 + 33)</b>	34	-182,700	2,123,340	-2,150,498	1,806,843	1,596,985

**ANNUAL RETURN: NOTES TO FORM 6**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

**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.**

Basis for allocation of management expenses to the different lines of business

**Management Expenses**

Management expenses are specifically identified to the two separate funds, where possible. Common expenses are however allocated to the two funds and individual classes of business according to gross written premiums for the year ended 31 December 2015.

**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

R951G R+V VERSICHERUNG AG SINGAPORE BRANCH

Reporting Cycle: 2015 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.**

Basis for allocation of management expenses to the different lines of business

Management Expenses

Management expenses are specifically identified to the two separate funds, where possible. Common expenses are however allocated to the two funds and individual classes of business according to gross written premiums for the year ended 31 December 2015.

**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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 201512**

NIL

**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	

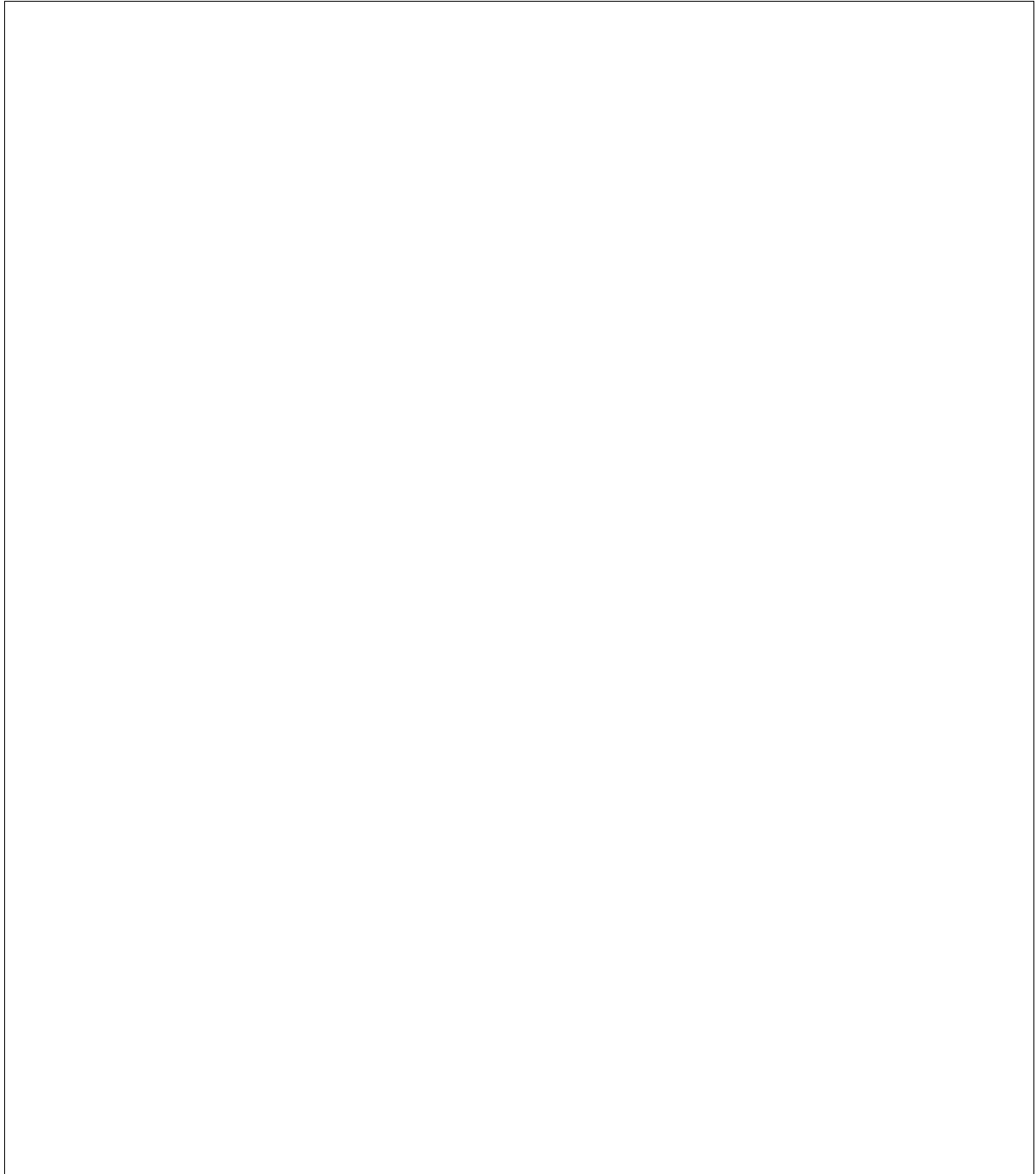
**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<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:**

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 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	72,000	793,000
Claim Liabilities	2,074,000	64,411,000
Policy Liabilities	2,146,000	65,204,000

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

None

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

NIL

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2015 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	11,640,064
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	300
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	300
(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>	<b>13</b>	<b>11,639,764</b>
<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	589,272
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	589,272
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>589,272</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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	115,089
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>115,089</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>704,361</b>

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2015 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	24,224,506
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	24,595
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	24,595
(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>	<b>13</b>	<b>24,199,911</b>
<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>	<b>33</b>		<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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**

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

NIL

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 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	35,864,570
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	24,895
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	24,895
(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>35,839,675</b>
<b>B. Tier 2 Resource</b>		
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
<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>35,839,675</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	<b>22</b>	704,361
(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>	24	704,361
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>5088.25 %</b>

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

**R951G R+V VERSICHERUNG AG SINGAPORE BRANCH**

**Reporting Cycle: 2015 12**

NIL