

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	2,108,004
Debt securities	1B	2	51,831,430
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	96,388,075
Other invested assets	1E	6	0
Investment income due or accrued		7	17,682
Outstanding premiums and agents' balances	1F	8	19,875,375
Deposits withheld by cedants		9	1,415,859
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	349,639
Other assets	1J	14	380
Total Assets (1 to 14)		15	171,986,444
LIABILITIES			
Policy liabilities	1K	16	80,809,388
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	9,117,100
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	132,944
Others	1M	23	4,710,460
Total Liabilities (16 to 23)		24	94,769,892
SURPLUS (15 - 24)	1N	25	77,216,552

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	40,000,000
Debt securities	1B	2	86,719,080
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	136,990,796
Other invested assets	1E	6	0
Investment income due or accrued		7	15,326
Outstanding premiums and agents' balances	1F	8	81,620,491
Deposits withheld by cedants		9	2,250,587
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	315,782
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	1,861,480
Total Assets (1 to 14)		15	349,773,542
LIABILITIES			
Policy liabilities	1K	16	311,109,037
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	362,246
Amounts owing to insurers		20	16,315,891
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,651,222
Others	1M	23	3,427,068
Total Liabilities (16 to 23)		24	335,865,464
SURPLUS (15 - 24)	1N	25	13,908,078

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	2,108,004	0	2,108,004
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			2,108,004

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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	40,000,000	0	40,000,000
Total (1 to 2) = Row 1 of Form 1	3			40,000,000

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	32,847,719
Qualifying debt securities	2	18,983,711
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	51,831,430

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	74,070,662
Qualifying debt securities	2	12,648,418
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	86,719,080

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

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**

R952C SWISS REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	19,466,416
Above 6 months but not exceeding 12 months	3	787,449
Above 12 months but not exceeding 24 months	4	-360,717
Above 24 months	5	-15,793
Gross total (2 to 5)	6	19,877,355
Provision for doubtful debts	7	1,980
Total (6 - 7) = Row 8 of Form 1	8	19,875,375

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**

R952C SWISS REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	81,812,481
Above 6 months but not exceeding 12 months	3	3,449,631
Above 12 months but not exceeding 24 months	4	-687,239
Above 24 months	5	-2,928,701
Gross total (2 to 5)	6	81,646,172
Provision for doubtful debts	7	25,681
Total (6 - 7) = Row 8 of Form 1	8	81,620,491

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	16,126
Computer equipment	2	5,510
Other fixed assets	3	294,146
Total (1 to 3) = Row 12 of Form 1	4	315,782

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	349,639
Total (1 to 3) = Row 13 of Form 1	4	349,639

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Input Tax	1	380
Total = Row 14 of Form 1	26	380

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Assets	1	1,428,627
Prepaid Expenses	2	195,905
Sundry Debtors	3	28,123
GST Input Tax	4	208,825
Total = Row 14 of Form 1	26	1,861,480

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	132,944
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	132,944

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,374,905
Balances due to overseas branches / related corporations	2	1,926,679
Balances due to other insurance funds established and maintained under the Act	3	349,638
Total (1 to 3) = Row 22 of Form 1	4	4,651,222

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision For Tax	1	4,646,334
Accrued Expenses	2	1,345
Provision For Commission	3	62,781
Total = Row 23 of Form 1	26	4,710,460

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision For Tax	1	-2,470,862
Accrued Expenses	2	4,483,635
Provision For Commission	3	1,414,295
Total = Row 23 of Form 1	26	3,427,068

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	82,634,476
Net income	2	19,582,076
Transfer (to) from head office / shareholders fund	3	-25,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	77,216,552

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	76,894,834
Net income	2	-24,986,756
Transfer (to) from head office / shareholders fund	3	-38,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	13,908,078

**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**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	2,089,427
Total (1 to 3)	4	2,089,427

**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**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	7,359,146
Total (1 to 3)	4	7,359,146

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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 REGISTERED INSURER**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

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

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle 2009 12

We are pleased to confirm that we have met the fund solvency requirement for both Singapore General Fund and Offshore General Fund as at the end of each quarter for the financial year ended 31 December 2009.

Under Annex 1I and 1L, the balances due from/to head office, overseas branches / related companies and other insurance funds established and maintained under the Act as at 31 December 2009 consist of expenses paid on their behalf. These expenses will be settled in the next quarter ending 31 March 2010.

Under Annex 1N, the Onshore General Fund transferred SGD 25,000,000 to head office on 12 November, while the Offshore Life fund transferred SGD 38,000,000 to head office on 10 November 09.

The total Assets and Liabilities transferred for India Clients-Offshore General Business on 01/01/2009 were SGD111,198,878 and SGD111,200,199 respectively.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	28,989,528
Less: Outward reinsurance premiums	2B	2	6,551,294
Investment revenue	2C	3	14,849
Less: Investment expenses		4	79,608
Other income	2D	5	11,975
Total Income (1 to 5)		6	22,385,450
Gross claims settled	2E	7	14,475,095
Less: Reinsurance recoveries		8	187,414
Management expenses	2F	9	7,146,902
Distribution expenses	2G	10	2,978,122
Increase (decrease) in net policy liabilities	2H	11	(26,314,365)
Provision for doubtful debts/ bad debts written off on receivables		12	(28,043)
Taxation expenses		13	4,081,352
Other expenses	2I	14	651,725
Total Outgo (7 to 14)		15	2,803,374
Net Income (6 - 15)	2J	16	19,582,076

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	108,488,649
Less: Outward reinsurance premiums	2B	2	21,221,477
Investment revenue	2C	3	1,293,926
Less: Investment expenses		4	151,464
Other income	2D	5	347,565
Total Income (1 to 5)		6	88,757,199
Gross claims settled	2E	7	(6,626,991)
Less: Reinsurance recoveries		8	2,130,014
Management expenses	2F	9	21,708,773
Distribution expenses	2G	10	12,507,418
Increase (decrease) in net policy liabilities	2H	11	88,527,756
Provision for doubtful debts/ bad debts written off on receivables		12	63,243
Taxation expenses		13	(2,835,438)
Other expenses	2I	14	2,529,208
Total Outgo (7 to 14)		15	113,743,955
Net Income (6 - 15)	2J	16	(24,986,756)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	6,551,294
Total (1 to 3) = Row 2 of Form 2	4	6,551,294

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	21,221,477
Total (1 to 3) = Row 2 of Form 2	4	21,221,477

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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	-1,264,802	-1,264,802
Debt securities	2	1,796,912	78,700	-825,761	1,049,851
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	261,215	0	-31,415	229,800
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				14,849

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	3,509,161	883,332	-1,612,828	2,779,665
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	443,729	0	-1,929,468	-1,485,739
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,293,926

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Net Cession Deposit Interest	1	11,975
Total = Row 5 of Form 2	26	11,975

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Job Credits	1	172,455
Net Cession Deposit Interest	2	123,658
Gain on Asset Disposal	3	51,452
Total = Row 5 of Form 2	26	347,565

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,954,556
Office rent	2	1,186,747
Head office / parent company expenses	3	1,560,392
Directors' fees	4	0
Audit fees	5	28,091
Managing agent's fees	6	0
Repairs and maintenance	7	27,757
Public utilities	8	22,791
Printing, stationery and periodicals	9	7,780
Postage, telephone and telex charges	10	56,812
Computer charges	11	15,397
Hire of office equipment	12	0
Licence and association fees	13	11,600
Advertising and subscriptions	14	0
Entertainment	15	57,923
Travelling expenses	16	0
Marketing Expenditure	1	42,840
Fees paid to Related Company	2	112,505
Tax/Legal/Consultancy Fees	3	32,274
Other Expenses	4	553,507
Bank Charges	5	973
Input Tax Write Off	6	59
Operating Cost between Funds	7	-525,102
Total = Row 9 of Form 2	27	7,146,902

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	9,681,818
Office rent	2	2,905,477
Head office / parent company expenses	3	5,308,734
Directors' fees	4	0
Audit fees	5	68,774
Managing agent's fees	6	0
Repairs and maintenance	7	67,956
Public utilities	8	55,799
Printing, stationery and periodicals	9	19,048
Postage, telephone and telex charges	10	139,091
Computer charges	11	37,696
Hire of office equipment	12	0
Licence and association fees	13	28,400
Advertising and subscriptions	14	0
Entertainment	15	141,811
Travelling expenses	16	800,156
Marketing Expenditure	1	104,884
Fees paid to Related Company	2	2,142,398
Tax/Legal/Consultancy Fees	3	82,898
Other Expenses	4	1,355,134
Bank Charges	5	18,101
Input Tax Write Off	6	36,189
Operating Cost between Funds	7	-1,285,591
Total = Row 9 of Form 2	27	21,708,773

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	61,652
Exchange Forex Loss	2	590,073
Total = Row 14 of Form 2	26	651,725

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	150,940
Exchange Forex Loss	2	2,378,268
Total = Row 14 of Form 2	26	2,529,208

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

The movement in net policy liabilities for India Clients - Offshore General Fund of SGD111,200,199 was offset by movements in gross premiums, claims incurred and distribution expenses.

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
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	203,792	1,079,998	9,312,389	9,150,447	0	0	0	354,153	1,077,355	2,835,292	259,298	0	602,907	5,129,005	24,875,631
From other ASEAN countries	3	36,525	(27,176)	847,370	0	0	0	0	(4,589)	575,459	(366,089)	0	0	0	204,781	1,061,500
From other countries	4	(349,917)	676,327	1,763,617	218,951	0	0	0	77,672	(1,154)	498,361	215,753	0	(47,213)	743,419	3,052,397
Total (2 to 4)	5	(109,600)	1,729,149	11,923,376	9,369,398	0	0	0	427,236	1,651,660	2,967,564	475,051	0	555,694	6,077,205	28,989,528
Reinsurance business ceded -																
In Singapore	6	176,466	240,119	2,047,273	1,902,494	0	0	0	103,332	0	948,431	82,801	0	192,602	1,327,166	5,693,518
To other ASEAN countries	7	7,473	(5,225)	161,780	0	0	0	0	8,045	0	26,769	0	0	0	34,814	198,842
To other countries	8	(36,274)	134,202	361,408	51,871	0	0	0	15,424	0	94,591	43,151	0	(5,439)	147,727	658,934
Total (6 to 8)	9	147,665	369,096	2,570,461	1,954,365	0	0	0	126,801	0	1,069,791	125,952	0	187,163	1,509,707	6,551,294
Net premiums written (1 + 5 - 9)	10	(257,265)	1,360,053	9,352,915	7,415,033	0	0	0	300,435	1,651,660	1,897,773	349,099	0	368,531	4,567,498	22,438,234
Premium liabilities at beginning of period	11	799,317	370,185	3,460,536	289,107	0	0	0	671,131	196,341	9,947,326	68,750	0	527,566	11,411,114	16,330,259
Premium liabilities at end of period	12	306,622	619,924	2,975,198	412,659	0	0	0	408,562	343,381	6,239,231	43,151	0	266,243	7,300,568	11,614,971
Premiums earned during the period (10 + 11 - 12)	13	235,430	1,110,314	9,838,253	7,291,481	0	0	0	563,004	1,504,620	5,605,868	374,698	0	629,854	8,678,044	27,153,522
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	898,384	4,919,034	2,237,782	4,319,104	1,337	0	0	59,608	(180,045)	1,180,797	73,570	0	564,568	1,698,498	14,074,139
From other ASEAN countries	16	11,443	0	126,907	0	0	0	0	8,173	0	(6,423)	0	0	0	1,750	140,100
From other countries	17	0	0	223,105	0	0	0	0	32,798	0	4,953	0	0	0	37,751	260,856
Total (15 to 17)	18	909,827	4,919,034	2,587,794	4,319,104	1,337	0	0	100,579	(180,045)	1,179,327	73,570	0	564,568	1,737,999	14,475,095
Recoveries from reinsurance business ceded -																
In Singapore	19	49,859	406,971	(321,078)	0	0	0	0	(11,996)	0	(722)	0	0	62,285	49,567	185,319
To other ASEAN countries	20	983	0	18,110	0	0	0	0	(871)	0	689	0	0	0	(182)	18,911
To other countries	21	0	0	(15,529)	0	0	0	0	(923)	0	(364)	0	0	0	(1,287)	(16,816)
Total (19 to 21)	22	50,842	406,971	(318,497)	0	0	0	0	(13,790)	0	(397)	0	0	62,285	48,098	187,414
Net claims settled (14 + 18 - 22)	23	858,985	4,512,063	2,906,291	4,319,104	1,337	0	0	114,369	(180,045)	1,179,724	73,570	0	502,283	1,689,901	14,287,681
Claims liabilities at end of period	24	2,793,212	7,632,055	7,709,505	28,364,620	6,483	0	0	4,110,824	1,841,894	10,741,559	4,391,940	0	1,602,325	22,688,542	69,194,417
Claims liabilities at beginning of period	25	5,082,254	15,699,872	8,481,474	30,576,494	3,727	0	0	3,894,673	7,023,768	11,389,084	5,674,989	0	2,967,159	30,949,673	90,793,494
Net claims incurred (23 + 24 - 25)	26	(1,430,057)	(3,555,754)	2,134,322	2,107,230	4,093	0	0	330,520	(5,361,919)	532,199	(1,209,479)	0	(862,551)	(6,571,230)	(7,311,396)
C. MANAGEMENT EXPENSES																
Management Expenses	27	(27,020)	426,294	2,939,517	2,309,875	0	0	0	105,328	407,190	731,605	117,116	0	136,997	1,498,236	7,146,902
D. DISTRIBUTION EXPENSES																
Commissions	28	42,140	228,241	2,287,829	941,336	0	0	0	90,779	370,446	743,832	53,916	0	323,061	1,582,034	5,081,580
Reinsurance commissions	29	72,581	106,755	936,364	426,584	0	0	0	35,724	0	376,145	39,133	0	110,172	561,174	2,103,458
Net commissions incurred (28 - 29)	30	(30,441)	121,486	1,351,465	514,752	0	0	0	55,055	370,446	367,687	14,783	0	212,889	1,020,860	2,978,122
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	1,722,948	4,118,288	3,412,949	2,359,624	(4,093)	0	0	72,101	6,088,903	3,974,377	1,452,278	0	1,142,519	12,730,178	24,339,894
F. NET INVESTMENT INCOME																
	33	245	(3,863)	(26,636)	(20,930)	0	0	0	(954)	(3,690)	(6,629)	(1,061)	0	(1,241)	(13,575)	(64,759)
G. OPERATING RESULT (32 + 33)																
	34	1,723,193	4,114,425	3,386,313	2,338,694	(4,093)	0	0	71,147	6,085,213	3,967,748	1,451,217	0	1,141,278	12,716,603	24,275,135

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	29,782	91,434	10,426,076	(852,036)	9,695,256
From other ASEAN countries	3	1,820,432	2,306,415	39,397,118	10,306,599	53,830,564
From other countries	4	1,115,163	1,641,585	18,799,261	23,406,820	44,962,829
Total (2 to 4)	5	2,965,377	4,039,434	68,622,455	32,861,383	108,488,649
Reinsurance business ceded -						
In Singapore	6	5,656	0	2,187,624	40,714	2,233,994
To other ASEAN countries	7	484,370	666,062	10,069,495	2,422,363	13,642,290
To other countries	8	132,237	210,352	2,623,738	2,378,866	5,345,193
Total (6 to 8)	9	622,263	876,414	14,880,857	4,841,943	21,221,477
Net premiums written (1 + 5 - 9)	10	2,343,114	3,163,020	53,741,598	28,019,440	87,267,172
Premium liabilities at beginning of period	11	619,591	5,044,504	34,975,212	9,948,665	50,587,972
Premium liabilities at end of period	12	359,820	2,764,825	22,723,740	12,019,785	37,868,170
Premiums earned during the period (10 + 11 - 12)	13	2,602,885	5,442,699	65,993,070	25,948,320	99,986,974
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	12,718	2,918,180	(42,002,342)	(39,071,444)
From other ASEAN countries	16	1,898,902	1,030,075	23,562,820	8,637,896	35,129,693
From other countries	17	(3,522,907)	13,948,715	(13,234,684)	123,636	(2,685,240)
Total (15 to 17)	18	(1,624,005)	14,991,508	13,246,316	(33,240,810)	(6,626,991)
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	58,168	(525)	57,643
To other ASEAN countries	20	203,194	16,806	877,493	(56,949)	1,040,544
To other countries	21	107,729	152,162	694,790	77,146	1,031,827
Total (19 to 21)	22	310,923	168,968	1,630,451	19,672	2,130,014
Net claims settled (14 + 18 - 22)	23	(1,934,928)	14,822,540	11,615,865	(33,260,482)	(8,757,005)
Claims liabilities at end of period	24	10,411,449	18,070,889	163,940,190	80,818,339	273,240,867
Claims liabilities at beginning of period	25	6,327,422	24,447,056	110,010,385	31,208,446	171,993,309
Net claims incurred (23 + 24 - 25)	26	2,149,099	8,446,373	65,545,670	16,349,411	92,490,553
C. MANAGEMENT EXPENSES						
Management Expenses	27	593,377	808,298	13,731,476	6,575,622	21,708,773
D. DISTRIBUTION EXPENSES						
Commissions	28	430,285	869,813	9,999,877	6,842,115	18,142,090
Reinsurance commissions	29	176,830	281,388	3,654,134	1,522,320	5,634,672
Net commissions incurred (28 - 29)	30	253,455	588,425	6,345,743	5,319,795	12,507,418
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(393,046)	(4,400,397)	(19,629,819)	(2,296,508)	(26,719,770)
F. NET INVESTMENT INCOME	33	31,228	42,538	722,643	346,053	1,142,462
G. OPERATING RESULT (32 + 33)	34	(361,818)	(4,357,859)	(18,907,176)	(1,950,455)	(25,577,308)

ANNUAL RETURN: NOTES TO FORM 6

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business is based on the gross written premium.

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business is based on the gross written premium.

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

NIL

Reporting Cycle:

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

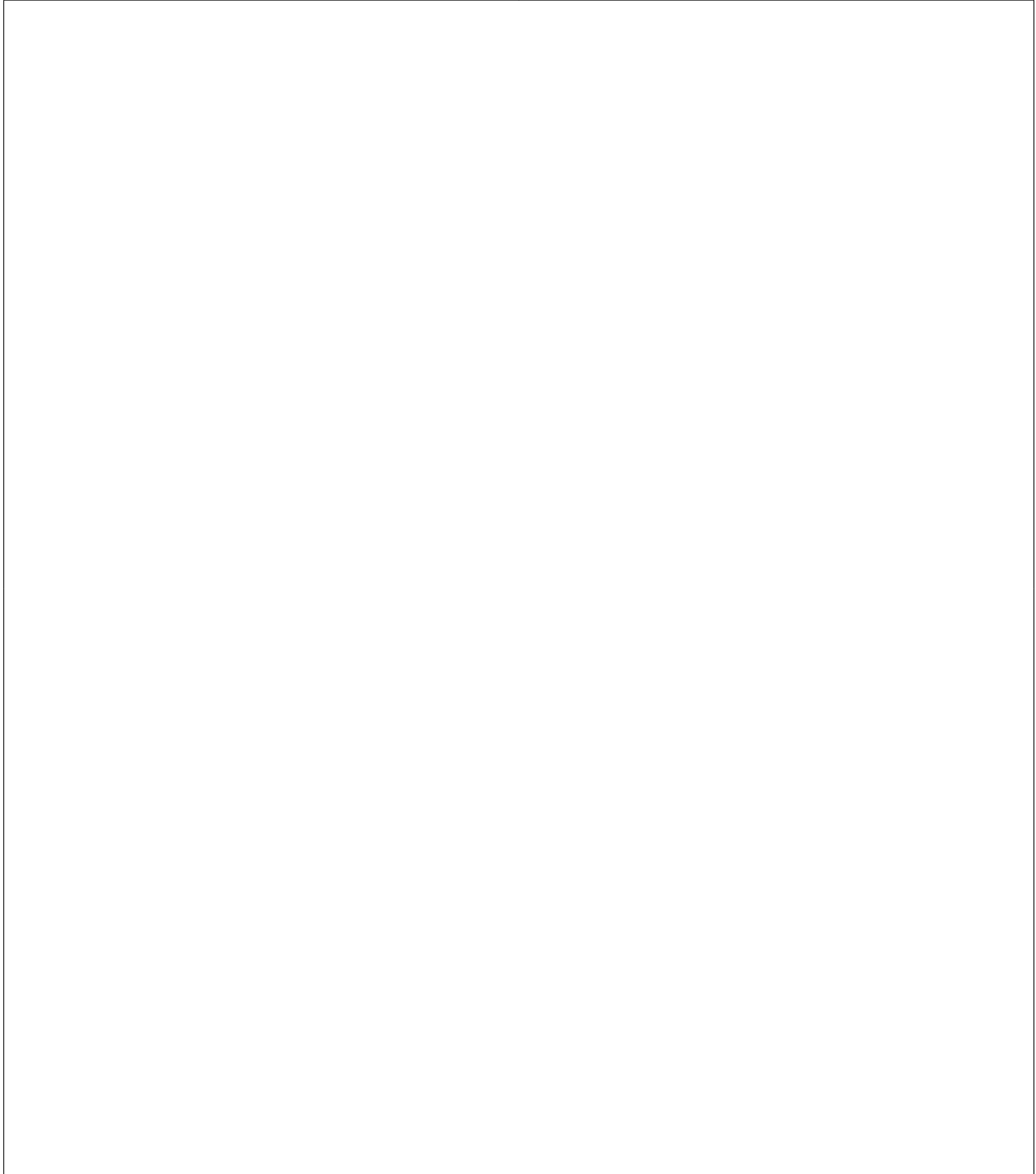
ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	11,614,971	37,868,170
Claim Liabilities	69,194,417	273,240,867
Policy Liabilities	80,809,388	311,109,037

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	77,216,552
Less:		
Reinsurance adjustment	6	417,885
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	76,798,667
(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	17,946,906
(a) Premium liability risk requirement	31	227,036
(b) Claim liability risk requirement	32	17,719,870
Total C1 Requirement (14 + 23 + 30)	33	17,946,906
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	337,280
(a) Specific Risk Requirement	35	168,640

(b) General Risk Requirement	36	168,640	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		635,617
(a) Sum of: (39 + 42)	38	635,617	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	635,617	
Debt specific risk requirement	40	189,837	
Debt general risk requirement	41	445,780	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-255,943	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-255,943	
Debt specific risk requirement	45	189,837	
Negative of debt general risk requirement	46	-445,780	
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		1,939,209
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		2,912,106
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		623,981
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		623,981
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		21,482,993

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	13,908,078
Less:		
Reinsurance adjustment	6	1,471,829
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	12,436,249
(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 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered Insurer	
A. Tier 1 Resource	
Aggregate of surpluses of all insurance funds other than a participating fund	1
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
Total Tier 1 Resource (1 to 7 less 8 to 9)	15
B. Tier 2 Resource	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
Total Tier 2 Resource (16 to 18)	19
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered Insurer	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
Total Risk Requirement of Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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