

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	7,559,098
Debt securities	1B	2	23,659,871
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	106,594,796
Other invested assets	1E	6	0
Investment income due or accrued		7	10,104
Outstanding premiums and agents' balances	1F	8	4,381,313
Deposits withheld by cedants		9	536,782
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	132
Total Assets (1 to 14)		15	142,742,096
LIABILITIES			
Policy liabilities	1K	16	63,681,783
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	666,309
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,761,383
Others	1M	23	1,440,072
Total Liabilities (16 to 23)		24	67,549,547
SURPLUS (15 - 24)	1N	25	75,192,549

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	72,120,119
Debt securities	1B	2	23,045,977
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	188,652,880
Other invested assets	1E	6	0
Investment income due or accrued		7	18,326
Outstanding premiums and agents' balances	1F	8	70,752,147
Deposits withheld by cedants		9	1,872,623
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	316,023
Inter-fund balances and intra group balances (due from)	1I	13	7,275,866
Other assets	1J	14	1,411,721
Total Assets (1 to 14)		15	365,465,682
LIABILITIES			
Policy liabilities	1K	16	256,538,458
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	264,941
Amounts owing to insurers		20	17,282,217
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,555,637
Others	1M	23	8,026,171
Total Liabilities (16 to 23)		24	285,667,424
SURPLUS (15 - 24)	1N	25	79,798,258

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	556,727	0	556,727
Collective investment schemes	2	7,002,371	0	7,002,371
Total (1 to 2) = Row 1 of Form 1	3			7,559,098

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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	72,120,119	0	72,120,119
Total (1 to 2) = Row 1 of Form 1	3			72,120,119

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	5,075,742
Qualifying debt securities	2	18,584,129
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	23,659,871

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	10,659,060
Qualifying debt securities	2	12,386,917
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	23,045,977

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 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: 2010 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: 2010 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: 2010 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: 2010 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: 2010 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	4,520,881
Above 6 months but not exceeding 12 months	3	651,549
Above 12 months but not exceeding 24 months	4	-237,346
Above 24 months	5	-541,374
Gross total (2 to 5)	6	4,393,710
Provision for doubtful debts	7	12,397
Total (6 - 7) = Row 8 of Form 1	8	4,381,313

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: 2010 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	71,212,733
Above 6 months but not exceeding 12 months	3	891,213
Above 12 months but not exceeding 24 months	4	145,711
Above 24 months	5	-1,476,719
Gross total (2 to 5)	6	70,772,938
Provision for doubtful debts	7	20,791
Total (6 - 7) = Row 8 of Form 1	8	70,752,147

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: 2010 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: 2010 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: 2010 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: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	104,182
Other fixed assets	3	211,841
Total (1 to 3) = Row 12 of Form 1	4	316,023

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	748,410
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	6,527,456
Total (1 to 3) = Row 13 of Form 1	4	7,275,866

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Input Tax	1	132
Total = Row 14 of Form 1	26	132

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Assets	1	968,894
Prepaid Expenses	2	342,996
GST Input Tax	3	99,831
Total = Row 14 of Form 1	26	1,411,721

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	63,681
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,697,702
Total (1 to 3) = Row 22 of Form 1	4	1,761,383

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	3,555,637
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,555,637

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Tax	1	1,439,461
Accrued Expenses	2	611
Total = Row 23 of Form 1	26	1,440,072

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Tax	1	1,610,641
Accrued Expenses	2	5,592,442
Sundry Creditors	3	92,900
Provision for Commission	4	730,188
Total = Row 23 of Form 1	26	8,026,171

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	77,216,552
Net income	2	12,975,997
Transfer (to) from head office / shareholders fund	3	-15,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	75,192,549

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	13,908,078
Net income	2	10,890,180
Transfer (to) from head office / shareholders fund	3	55,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	79,798,258

**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: 2010 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	2,327,830
Total (1 to 3)	4	2,327,830

**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: 2010 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	8,327,086
Total (1 to 3)	4	8,327,086

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 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: 2010 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: 2010 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 2010 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 2010.

Under Annex 1I and 1L, the balance due from/to head office, overseas branches/related companies and other insurance funds established and maintained under the Act as at 31 December 2010 consist of expenses paid on their behalf. These expenses will be settled in the next quarter ending 31 March 2011.

Under Annex 1N, the Onshore General fund transferred SGD15,000,000 to head office on 20th May 2010, while the Offshore General fund received SGD40,000,000 and SGD15,000,000 from head office on 24th March 2010 and 9th June 2010 respectively.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,215,640
Less: Outward reinsurance premiums	2B	2	5,007,752
Investment revenue	2C	3	(601,398)
Less: Investment expenses		4	53,503
Other income	2D	5	358,292
Total Income (1 to 5)		6	19,911,279
Gross claims settled	2E	7	12,962,979
Less: Reinsurance recoveries		8	(343,125)
Management expenses	2F	9	5,721,633
Distribution expenses	2G	10	4,032,817
Increase (decrease) in net policy liabilities	2H	11	(17,127,605)
Provision for doubtful debts/ bad debts written off on receivables		12	10,877
Taxation expenses		13	954,272
Other expenses	2I	14	37,184
Total Outgo (7 to 14)		15	6,935,282
Net Income (6 - 15)	2J	16	12,975,997

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	86,062,428
Less: Outward reinsurance premiums	2B	2	17,454,141
Investment revenue	2C	3	(4,812,253)
Less: Investment expenses		4	80,214
Other income	2D	5	68,122
Total Income (1 to 5)		6	63,783,942
Gross claims settled	2E	7	86,631,902
Less: Reinsurance recoveries		8	15,090,445
Management expenses	2F	9	20,599,781
Distribution expenses	2G	10	8,167,949
Increase (decrease) in net policy liabilities	2H	11	(54,570,579)
Provision for doubtful debts/ bad debts written off on receivables		12	32,844
Taxation expenses		13	1,954,626
Other expenses	2I	14	5,167,684
Total Outgo (7 to 14)		15	52,893,762
Net Income (6 - 15)	2J	16	10,890,180

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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	5,007,752
Total (1 to 3) = Row 2 of Form 2	4	5,007,752

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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	17,454,141
Total (1 to 3) = Row 2 of Form 2	4	17,454,141

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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	-188,274	-795,996	-984,270
Debt securities	2	1,163,754	-1,269	-818,006	344,479
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	171,758	0	-133,365	38,393
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-601,398

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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	1,654,655	-3,566	-1,275,042	376,047
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	422,409	0	-5,610,709	-5,188,300
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-4,812,253

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Net Cession Deposit Interest	1	7,846
Other Income	2	8,785
Exchange Forex Gain	3	341,661
Total = Row 5 of Form 2	26	358,292

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Net Cession Deposit Interest	1	31,834
Other Income	2	36,288
Total = Row 5 of Form 2	26	68,122

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,606,477
Office rent	2	739,987
Head office / parent company expenses	3	1,338,370
Directors' fees	4	0
Audit fees	5	25,725
Managing agent's fees	6	0
Repairs and maintenance	7	25,083
Public utilities	8	17,110
Printing, stationery and periodicals	9	4,679
Postage, telephone and telex charges	10	60,710
Computer charges	11	15,153
Hire of office equipment	12	0
Licence and association fees	13	9,929
Advertising and subscriptions	14	0
Entertainment	15	44,041
Travelling expenses	16	0
Marketing Expenditure	1	55,753
Fees paid to a Related Company	2	134,175
Tax/Legal/Consultancy Fees	3	20,749
Other Expenses	4	6,144
Bank Charges	5	2,608
Input Tax Write Off	6	12
Operating Cost between Funds	7	-385,072
Total = Row 9 of Form 2	27	5,721,633

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	10,923,270
Office rent	2	2,241,268
Head office / parent company expenses	3	4,002,831
Directors' fees	4	0
Audit fees	5	77,915
Managing agent's fees	6	0
Repairs and maintenance	7	75,970
Public utilities	8	51,822
Printing, stationery and periodicals	9	14,170
Postage, telephone and telex charges	10	197,727
Computer charges	11	45,896
Hire of office equipment	12	0
Licence and association fees	13	30,071
Advertising and subscriptions	14	0
Entertainment	15	133,392
Travelling expenses	16	1,139,978
Marketing Expenditure	1	168,959
Fees paid to a Related Company	2	2,543,294
Tax/Legal/Consultancy Fees	3	66,000
Other Expenses	4	18,608
Bank Charges	5	27,294
Input Tax Write Off	6	7,621
Operating Cost between Funds	7	-1,166,305
Total = Row 9 of Form 2	27	20,599,781

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	37,184
Total = Row 14 of Form 2	26	37,184

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	112,627
Exchange Forex Loss	2	5,055,057
Total = Row 14 of Form 2	26	5,167,684

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 12

NIL

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: 2010 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	859,557	1,628,373	3,092,270	8,725,183	63,612	1,338,420	0	795,279	340,730	4,458,250	1,535,284	0	0	7,129,543	22,836,958
From other ASEAN countries	3	136	0	416,131	0	0	0	0	103,286	(14,634)	0	0	0	0	88,652	504,919
From other countries	4	71,207	321,725	1,414,502	74,040	0	6,346	0	0	(2,042)	(12,015)	0	0	0	(14,057)	1,873,763
Total (2 to 4)	5	930,900	1,950,098	4,922,903	8,799,223	63,612	1,344,766	0	898,565	324,054	4,446,235	1,535,284	0	0	7,204,138	25,215,640
Reinsurance business ceded -																
In Singapore	6	194,860	252,283	661,164	1,737,395	12,699	267,887	0	47,555	0	928,817	299,989	0	0	1,276,361	4,402,649
To other ASEAN countries	7	0	0	99,597	0	0	0	0	131,317	0	0	0	0	0	131,317	230,914
To other countries	8	14,119	64,338	281,802	14,794	0	1,252	0	0	0	(2,116)	0	0	0	(2,116)	374,189
Total (6 to 8)	9	208,979	316,621	1,042,563	1,752,189	12,699	269,139	0	178,872	0	926,701	299,989	0	0	1,405,562	5,007,752
Net premiums written (1 + 5 - 9)	10	721,921	1,633,477	3,880,340	7,047,034	50,913	1,075,627	0	719,693	324,054	3,519,534	1,235,295	0	0	5,798,576	20,207,888
Premium liabilities at beginning of period	11	306,622	619,924	2,975,198	412,659	0	266,243	0	408,562	343,381	6,239,231	43,151	0	0	7,034,325	11,614,971
Premium liabilities at end of period	12	283,617	754,945	1,863,246	445,940	0	482,973	0	801,140	220,934	6,081,746	130,944	0	0	7,234,764	11,065,485
Premiums earned during the period (10 + 11 - 12)	13	744,926	1,498,456	4,992,292	7,013,753	50,913	858,897	0	327,115	446,501	3,677,019	1,147,502	0	0	5,598,137	20,757,374
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	565,871	1,602,186	3,149,201	3,971,404	0	552,931	0	79,385	173,650	1,244,907	1,194,939	0	0	2,692,881	12,534,474
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	15,459	182,399	222,951	0	0	4,724	0	0	0	2,972	0	0	0	2,972	428,505
Total (15 to 17)	18	581,330	1,784,585	3,372,152	3,971,404	0	557,655	0	79,385	173,650	1,247,879	1,194,939	0	0	2,695,853	12,962,979
Recoveries from reinsurance business ceded -																
In Singapore	19	101,890	42,705	466,093	136,708	0	105,237	0	19,900	0	47,051	0	0	0	66,951	919,584
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	3,069	36,479	(1,303,778)	0	0	938	0	0	0	583	0	0	0	583	(1,262,709)
Total (19 to 21)	22	104,959	79,184	(837,685)	136,708	0	106,175	0	19,900	0	47,634	0	0	0	67,534	(343,125)
Net claims settled (14 + 18 - 22)	23	476,371	1,705,401	4,209,837	3,834,696	0	451,480	0	59,485	173,650	1,200,245	1,194,939	0	0	2,628,319	13,306,104
Claims liabilities at end of period	24	1,652,936	5,643,883	4,065,513	23,455,706	4,006	1,303,615	0	1,627,368	1,435,867	9,688,659	3,738,745	0	0	16,490,639	52,616,298
Claims liabilities at beginning of period	25	2,793,212	7,632,055	7,709,505	28,364,620	6,483	1,602,325	0	4,110,824	1,841,894	10,741,559	4,391,940	0	0	21,086,217	69,194,417
Net claims incurred (23 + 24 - 25)	26	(663,905)	(282,771)	565,845	(1,074,218)	(2,477)	152,770	0	(2,423,971)	(232,377)	147,345	541,744	0	0	(1,967,259)	(3,272,015)
C. MANAGEMENT EXPENSES																
Management Expenses	27	211,229	442,493	1,117,047	1,996,615	14,434	305,138	0	203,892	73,530	1,008,887	348,368	0	0	1,634,677	5,721,633
D. DISTRIBUTION EXPENSES																
Commissions	28	189,698	620,245	494,381	889,455	6,361	529,513	0	136,788	76,904	921,874	314,064	0	0	1,449,630	4,179,283
Reinsurance commissions	29	74,994	218,614	207,376	378,052	2,107	148,419	0	40,099	0	320,723	108,402	0	0	469,224	1,498,786
Net commissions incurred (28 - 29)	30	114,704	401,631	287,005	511,403	4,254	381,094	0	96,689	76,904	601,151	205,662	0	0	980,406	2,680,497
Other distribution expenses	31	43,857	285,339	853,009	0	0	72,295	0	11,694	682	85,505	(61)	0	0	97,820	1,352,320
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,039,041	651,764	2,169,386	5,579,953	34,702	(52,400)	0	2,438,811	527,762	1,834,131	51,789	0	0	4,852,493	14,274,939
F. NET INVESTMENT INCOME																
	33	(24,177)	(50,648)	(127,858)	(228,534)	(1,652)	(34,926)	0	(23,338)	(8,416)	(115,478)	(39,874)	0	0	(187,106)	(654,901)
G. OPERATING RESULT (32 + 33)																
	34	1,014,864	601,116	2,041,528	5,351,419	33,050	(87,326)	0	2,415,473	519,346	1,718,653	11,915	0	0	4,665,387	13,620,038

**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: 2010 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	0	786,485	9,305,454	2,610,738	12,702,677
From other ASEAN countries	3	2,229,809	2,327,409	36,608,093	13,067,326	54,232,637
From other countries	4	(236,174)	2,952,634	9,452,488	6,958,166	19,127,114
Total (2 to 4)	5	1,993,635	6,066,528	55,366,035	22,636,230	86,062,428
Reinsurance business ceded -						
In Singapore	6	0	157,297	1,856,604	535,504	2,549,405
To other ASEAN countries	7	452,597	523,095	7,373,044	2,201,217	10,549,953
To other countries	8	(4,184)	380,128	2,738,810	1,240,029	4,354,783
Total (6 to 8)	9	448,413	1,060,520	11,968,458	3,976,750	17,454,141
Net premiums written (1 + 5 - 9)	10	1,545,222	5,006,008	43,397,577	18,659,480	68,608,287
Premium liabilities at beginning of period	11	359,820	2,764,825	22,723,740	12,019,785	37,868,170
Premium liabilities at end of period	12	578,081	3,672,675	19,625,454	11,455,498	35,331,708
Premiums earned during the period (10 + 11 - 12)	13	1,326,961	4,098,158	46,495,863	19,223,767	71,144,749
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	5,877,115	202,456	6,079,571
From other ASEAN countries	16	244,102	2,907,696	52,192,784	8,990,596	64,335,178
From other countries	17	884,959	7,288,005	5,204,076	2,840,113	16,217,153
Total (15 to 17)	18	1,129,061	10,195,701	63,273,975	12,033,165	86,631,902
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	1,068,315	37,512	1,105,827
To other ASEAN countries	20	77,825	25,900	9,034,254	1,095,409	10,233,388
To other countries	21	86,112	1,032,432	2,378,182	254,504	3,751,230
Total (19 to 21)	22	163,937	1,058,332	12,480,751	1,387,425	15,090,445
Net claims settled (14 + 18 - 22)	23	965,124	9,137,369	50,793,224	10,645,740	71,541,457
Claims liabilities at end of period	24	6,127,564	14,693,215	137,000,548	63,385,423	221,206,750
Claims liabilities at beginning of period	25	10,411,449	18,070,889	163,940,190	80,818,339	273,240,867
Net claims incurred (23 + 24 - 25)	26	(3,318,761)	5,759,695	23,853,582	(6,787,176)	19,507,340
C. MANAGEMENT EXPENSES						
Management Expenses	27	477,194	1,452,076	13,252,335	5,418,176	20,599,781
D. DISTRIBUTION EXPENSES						
Commissions	28	258,004	646,915	5,063,222	4,551,709	10,519,850
Reinsurance commissions	29	121,366	339,689	2,410,555	1,235,794	4,107,404
Net commissions incurred (28 - 29)	30	136,638	307,226	2,652,667	3,315,915	6,412,446
Other distribution expenses	31	67,976	6,305	1,217,493	463,729	1,755,503
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	3,963,914	(3,427,144)	5,519,786	16,813,123	22,869,679
F. NET INVESTMENT INCOME	33	(113,334)	(344,869)	(3,147,442)	(1,286,822)	(4,892,467)
G. OPERATING RESULT (32 + 33)	34	3,850,580	(3,772,013)	2,372,344	15,526,301	17,977,212

ANNUAL RETURN: NOTES TO FORM 6

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 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: 2010 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)

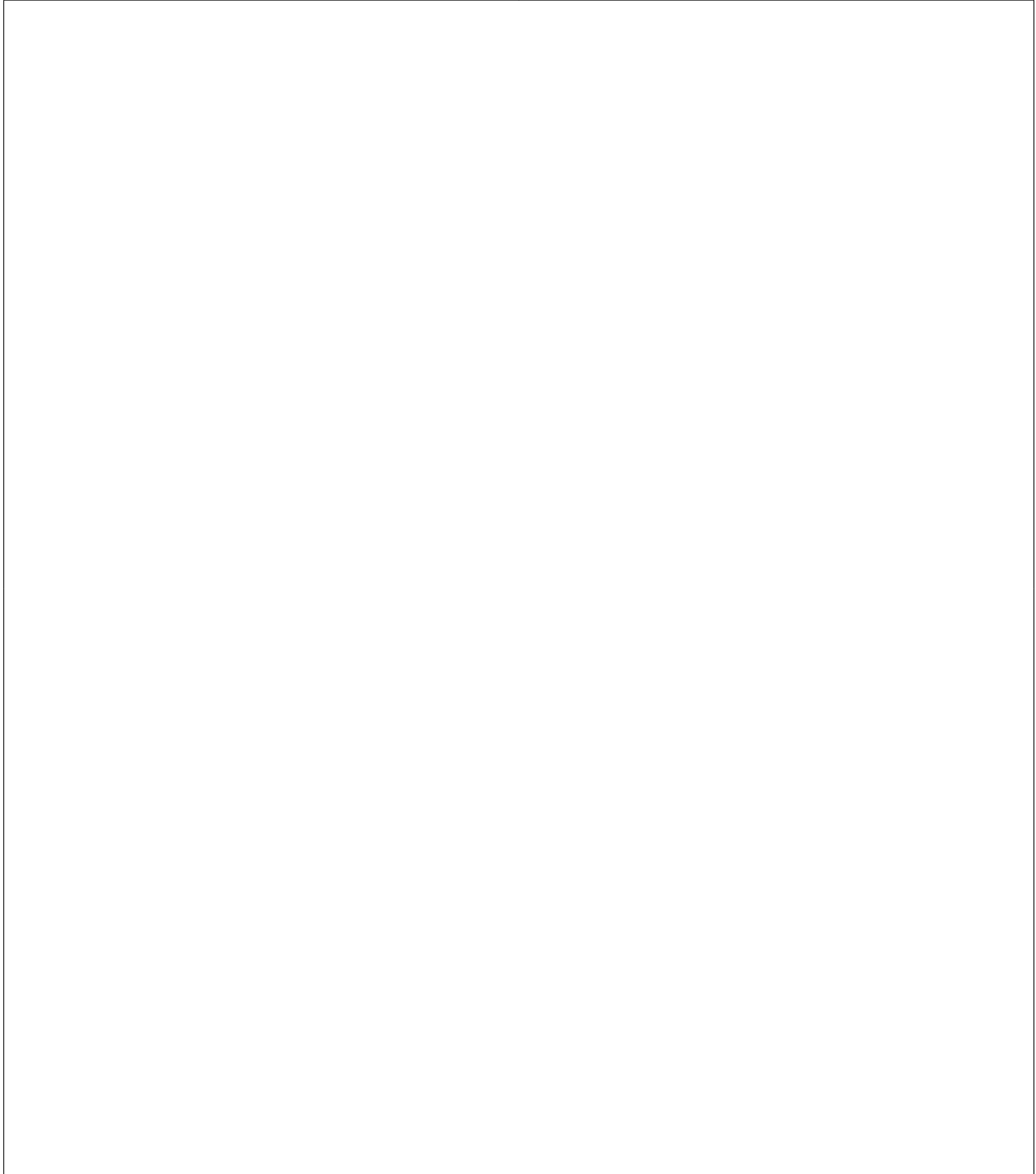
ANNUAL RETURN: NOTES TO FORM 10

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: 2010 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	11,065,485	35,331,708
Claim Liabilities	52,616,298	221,206,750
Policy Liabilities	63,681,783	256,538,458

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2010 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: 2010 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	75,192,549
Less:		
Reinsurance adjustment	6	465,566
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	74,726,983
(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	13,539,828
(a) Premium liability risk requirement	31	103,710
(b) Claim liability risk requirement	32	13,436,118
Total C1 Requirement (14 + 23 + 30)	33	13,539,828
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	1,209,582
(a) Specific Risk Requirement	35	604,791

(b) General Risk Requirement	36	604,791	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		326,081
(a) Sum of: (39 + 42)	38	326,081	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	326,081	
Debt specific risk requirement	40	185,841	
Debt general risk requirement	41	140,240	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	45,601	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	45,601	
Debt specific risk requirement	45	185,841	
Negative of debt general risk requirement	46	-140,240	
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		475,153
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		636,648
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		2,647,464
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		4,083,474
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		4,083,474
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		20,270,766

**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: 2010 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	79,798,258
Less:		
Reinsurance adjustment	6	1,665,417
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	78,132,841
(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: 2010 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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