

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	13,023,635
Debt securities	1B	2	24,495,561
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	37,755,605
Other invested assets	1E	6	0
Investment income due or accrued		7	2,102
Outstanding premiums and agents' balances	1F	8	13,035,542
Deposits withheld by cedants		9	323,150
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	92,924
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,920,926
Other assets	1J	14	136
Total Assets (1 to 14)		15	92,649,581
LIABILITIES			
Policy liabilities	1K	16	55,562,590
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	8,481
Amounts owing to insurers		20	4,226,271
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	92,533
Others	1M	23	0
Total Liabilities (16 to 23)		24	59,889,875
SURPLUS (15 - 24)	1N	25	32,759,706

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	96,279,840
Debt securities	1B	2	202,647,236
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	256,946,316
Other invested assets	1E	6	0
Investment income due or accrued		7	52,707
Outstanding premiums and agents' balances	1F	8	184,859,207
Deposits withheld by cedants		9	3,413,409
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	1,559,647
Inter-fund balances and intra group balances (due from)	1I	13	2,702,048
Other assets	1J	14	1,165,615
Total Assets (1 to 14)		15	749,626,025
LIABILITIES			
Policy liabilities	1K	16	599,471,752
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	588,048
Amounts owing to insurers		20	30,461,187
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	15,147,206
Others	1M	23	8,698,582
Total Liabilities (16 to 23)		24	654,366,775
SURPLUS (15 - 24)	1N	25	95,259,250

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	13,023,635	0	13,023,635
Total (1 to 2) = Row 1 of Form 1	3			13,023,635

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	96,279,840	0	96,279,840
Total (1 to 2) = Row 1 of Form 1	3			96,279,840

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	24,495,561
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	24,495,561

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	202,647,236
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	202,647,236

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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: 2012 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	12,666,502
Above 6 months but not exceeding 12 months	3	43,799
Above 12 months but not exceeding 24 months	4	117,282
Above 24 months	5	207,959
Gross total (2 to 5)	6	13,035,542
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	13,035,542

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: 2012 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	179,023,388
Above 6 months but not exceeding 12 months	3	4,972,011
Above 12 months but not exceeding 24 months	4	-632,868
Above 24 months	5	1,923,466
Gross total (2 to 5)	6	185,285,997
Provision for doubtful debts	7	426,790
Total (6 - 7) = Row 8 of Form 1	8	184,859,207

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: 2012 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: 2012 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: 2012 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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	136,029
Other fixed assets	3	1,423,618
Total (1 to 3) = Row 12 of Form 1	4	1,559,647

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	3,920,926
Total (1 to 3) = Row 13 of Form 1	4	3,920,926

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	2,702,048
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	2,702,048

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Input Tax	1	136
Total = Row 14 of Form 1	26	136

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Assets	1	719,989
Prepaid Expenses	2	319,317
GST Input Tax	3	118,844
Sundry Debtors	4	7,465
Total = Row 14 of Form 1	26	1,165,615

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	92,533
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	92,533

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	12,307,655
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	2,839,551
Total (1 to 3) = Row 22 of Form 1	4	15,147,206

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Tax	1	312,234
Accrued Expenses	2	7,123,839
Sundry Creditors	3	748,060
Provision for Commission	4	514,449
Total = Row 23 of Form 1	26	8,698,582

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	35,806,829
Net income	2	7,952,877
Transfer (to) from head office / shareholders fund	3	-11,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	32,759,706

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	80,771,539
Net income	2	-23,512,289
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	95,259,250

**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: 2012 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	2,883,915
Total (1 to 3)	4	2,883,915

**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: 2012 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	24,016,984
Total (1 to 3)	4	24,016,984

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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 2012 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 2012.

Disclosed in 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 2012 consist mainly of expenses paid on behalf of the respective head office/branches/related companies/funds. These balances have been settled in the quarter ending 31 March 2013.

Disclosed in Annex 1N, the Onshore General fund transferred SGD11,000,000 to head office on 15th May 2012. The Offshore General fund received SGD26,000,000 and USD9,597,3113 from head office on 15th May 2012.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	23,541,795
Less: Outward reinsurance premiums	2B	2	4,597,752
Investment revenue	2C	3	54,157
Less: Investment expenses		4	33,527
Other income	2D	5	951,955
Total Income (1 to 5)		6	19,916,628
Gross claims settled	2E	7	15,967,296
Less: Reinsurance recoveries		8	2,876,174
Management expenses	2F	9	2,199,737
Distribution expenses	2G	10	2,802,044
Increase (decrease) in net policy liabilities	2H	11	(7,154,025)
Provision for doubtful debts/ bad debts written off on receivables		12	(564)
Taxation expenses		13	995,886
Other expenses	2I	14	29,551
Total Outgo (7 to 14)		15	11,963,751
Net Income (6 - 15)	2J	16	7,952,877

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	353,245,769
Less: Outward reinsurance premiums	2B	2	69,681,451
Investment revenue	2C	3	(21,411,648)
Less: Investment expenses		4	241,047
Other income	2D	5	609,802
Total Income (1 to 5)		6	262,521,425
Gross claims settled	2E	7	247,824,281
Less: Reinsurance recoveries		8	47,028,600
Management expenses	2F	9	32,948,034
Distribution expenses	2G	10	39,623,984
Increase (decrease) in net policy liabilities	2H	11	6,355,194
Provision for doubtful debts/ bad debts written off on receivables		12	173,464
Taxation expenses		13	(729,572)
Other expenses	2I	14	6,866,929
Total Outgo (7 to 14)		15	286,033,714
Net Income (6 - 15)	2J	16	(23,512,289)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	4,597,752
Total (1 to 3) = Row 2 of Form 2	4	4,597,752

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	69,681,451
Total (1 to 3) = Row 2 of Form 2	4	69,681,451

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	0	0
Debt securities	2	0	0	55,570	55,570
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	45,726	0	-47,139	-1,413
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				54,157

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	0	68,212	-10,835,471	-10,767,259
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	777,986	0	-11,422,375	-10,644,389
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-21,411,648

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Other income	1	39,825
Exchange Forex Gain	2	912,130
Total = Row 5 of Form 2	26	951,955

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Income	1	609,802
Total = Row 5 of Form 2	26	609,802

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,410,727
Office rent	2	99,000
Head office / parent company expenses	3	439,586
Directors' fees	4	0
Audit fees	5	10,338
Managing agent's fees	6	0
Repairs and maintenance	7	10,893
Public utilities	8	2,377
Printing, stationery and periodicals	9	1,063
Postage, telephone and telex charges	10	20,476
Computer charges	11	17,701
Hire of office equipment	12	0
Licence and association fees	13	152,429
Advertising and subscriptions	14	0
Entertainment	15	13,469
Travelling expenses	16	135,548
Marketing Expenditure	1	55,138
Fees paid to a Related Company	2	252,690
Tax/Legal/Consultancy Fees	3	60,861
Other Expenses	4	4,670
Bank Charges	5	1,336
Input Tax Write Off	6	19
Recovery of Expenses from other branches	7	-488,584
Total = Row 9 of Form 2	27	2,199,737

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	21,117,166
Office rent	2	1,481,884
Head office / parent company expenses	3	6,579,951
Directors' fees	4	0
Audit fees	5	154,744
Managing agent's fees	6	0
Repairs and maintenance	7	163,065
Public utilities	8	35,577
Printing, stationery and periodicals	9	15,912
Postage, telephone and telex charges	10	306,495
Computer charges	11	264,945
Hire of office equipment	12	0
Licence and association fees	13	2,281,639
Advertising and subscriptions	14	0
Entertainment	15	201,613
Travelling expenses	16	2,028,947
Marketing Expenditure	1	825,326
Fees paid to a Related Company	2	3,782,395
Tax/Legal/Consultancy Fees	3	910,996
Other Expenses	4	69,901
Bank Charges	5	21,013
Input Tax Write Off	6	19,840
Recovery of Expenses from other branches	7	-7,313,375
Total = Row 9 of Form 2	27	32,948,034

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	29,551
Total = Row 14 of Form 2	26	29,551

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	442,314
Exchange Forex Loss	2	6,424,615
Total = Row 14 of Form 2	26	6,866,929

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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	(79,777)	(426,254)	8,972,296	6,240,861	247,636	1,609,810	0	807,904	(151,407)	3,999,984	1,637,235	0	0	6,293,716	22,858,288
From other ASEAN countries	3	0	0	231,237	0	0	0	0	0	0	29	0	0	0	29	231,266
From other countries	4	0	0	525,676	0	0	0	0	0	0	(48,845)	(24,590)	0	0	(73,435)	452,241
Total (2 to 4)	5	(79,777)	(426,254)	9,729,209	6,240,861	247,636	1,609,810	0	807,904	(151,407)	3,951,168	1,612,645	0	0	6,220,310	23,541,795
Reinsurance business ceded -																
In Singapore	6	(15,861)	(84,573)	1,763,609	1,247,369	49,458	290,966	0	161,203	0	724,050	326,491	0	0	1,211,744	4,462,712
To other ASEAN countries	7	0	0	45,453	0	0	0	0	0	0	5	0	0	0	5	45,458
To other countries	8	0	0	103,328	0	0	0	0	0	0	(8,842)	(4,904)	0	0	(13,746)	89,582
Total (6 to 8)	9	(15,861)	(84,573)	1,912,390	1,247,369	49,458	290,966	0	161,203	0	715,213	321,587	0	0	1,198,003	4,597,752
Net premiums written (1 + 5 - 9)	10	(63,916)	(341,681)	7,816,819	4,993,492	198,178	1,318,844	0	646,701	(151,407)	3,235,955	1,291,058	0	0	5,022,307	18,944,043
Premium liabilities at beginning of period	11	581,432	1,231,581	4,852,074	617,847	48,451	377,769	0	116,855	269,752	7,169,107	238,430	0	0	7,794,144	15,503,298
Premium liabilities at end of period	12	278,161	956,919	2,569,950	261,479	123,965	396,113	0	593,701	27,969	6,351,084	387,847	0	0	7,360,601	11,947,188
Premiums earned during the period (10 + 11 - 12)	13	239,355	(67,019)	10,098,943	5,349,860	122,664	1,300,500	0	169,855	90,376	4,053,978	1,141,641	0	0	5,455,850	22,500,153
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	(52,065)	1,156,406	6,277,280	5,209,211	0	504,406	0	16,126	(45,023)	654,396	710,998	0	0	1,336,497	14,431,735
From other ASEAN countries	16	0	0	1,533,191	0	0	0	0	0	0	0	0	0	0	0	1,533,191
From other countries	17	0	0	2,370	0	0	0	0	0	0	0	0	0	0	0	2,370
Total (15 to 17)	18	(52,065)	1,156,406	7,812,841	5,209,211	0	504,406	0	16,126	(45,023)	654,396	710,998	0	0	1,336,497	15,967,296
Recoveries from reinsurance business ceded -																
In Singapore	19	18,085	178,443	1,245,334	814,712	0	107,107	0	3,364	0	61,277	143,216	0	0	207,857	2,571,538
To other ASEAN countries	20	0	0	304,166	0	0	0	0	0	0	0	0	0	0	0	304,166
To other countries	21	0	0	470	0	0	0	0	0	0	0	0	0	0	0	470
Total (19 to 21)	22	18,085	178,443	1,549,970	814,712	0	107,107	0	3,364	0	61,277	143,216	0	0	207,857	2,876,174
Net claims settled (14 + 18 - 22)	23	(70,150)	977,963	6,262,871	4,394,499	0	397,299	0	12,762	(45,023)	593,119	567,782	0	0	1,128,640	13,091,122
Claims liabilities at end of period	24	514,446	3,414,643	7,024,056	17,567,737	104,708	1,111,059	0	573,639	197,473	7,471,407	5,636,234	0	0	13,878,753	43,615,402
Claims liabilities at beginning of period	25	881,986	5,488,785	6,662,953	16,735,326	17,125	1,187,062	0	938,527	87,089	7,668,634	7,545,830	0	0	16,240,080	47,213,317
Net claims incurred (23 + 24 - 25)	26	(437,690)	(1,096,179)	6,623,974	5,226,910	87,583	321,296	0	(352,126)	65,361	395,892	(1,341,814)	0	0	(1,232,687)	9,493,207
C. MANAGEMENT EXPENSES																
Management Expenses	27	(7,454)	(39,829)	909,093	583,144	23,139	150,420	0	75,490	(14,147)	369,196	150,685	0	0	581,224	2,199,737
D. DISTRIBUTION EXPENSES																
Commissions	28	130,377	172,297	1,332,542	619,168	64,618	644,232	0	125,540	(61,091)	371,267	352,723	0	0	788,439	3,751,673
Reinsurance commissions	29	25,977	25,135	485,756	267,205	18,604	156,373	0	43,557	0	138,945	107,339	0	0	289,841	1,268,891
Net commissions incurred (28 - 29)	30	104,400	147,162	846,786	351,963	46,014	487,859	0	81,983	(61,091)	232,322	245,384	0	0	498,598	2,482,782
Other distribution expenses	31	121,933	38,464	50,299	0	0	41,067	0	1,337	1,116	64,748	298	0	0	67,499	319,262
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	458,166	883,363	1,668,791	(812,157)	(34,072)	299,858	0	363,171	99,137	2,991,820	2,087,088	0	0	5,541,216	8,005,165
F. NET INVESTMENT INCOME																
	33	(70)	(374)	8,527	5,469	217	1,411	0	708	(133)	3,462	1,413	0	0	5,450	20,630
G. OPERATING RESULT (32 + 33)																
	34	458,096	882,989	1,677,318	(806,688)	(33,855)	301,269	0	363,879	99,004	2,995,282	2,088,501	0	0	5,546,666	8,025,795

**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: 2012 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	185,851	3,276	9,414,293	3,226,156	12,829,576
From other ASEAN countries	3	3,566,349	5,680,471	110,266,412	27,333,271	146,846,503
From other countries	4	1,661,935	4,702,665	170,609,192	16,595,898	193,569,690
Total (2 to 4)	5	5,414,135	10,386,412	290,289,897	47,155,325	353,245,769
Reinsurance business ceded -						
In Singapore	6	37,174	559	1,884,904	644,780	2,567,417
To other ASEAN countries	7	713,343	969,595	22,077,241	4,794,429	28,554,608
To other countries	8	332,421	802,694	34,158,909	3,265,402	38,559,426
Total (6 to 8)	9	1,082,938	1,772,848	58,121,054	8,704,611	69,681,451
Net premiums written (1 + 5 - 9)	10	4,331,197	8,613,564	232,168,843	38,450,714	283,564,318
Premium liabilities at beginning of period	11	750,512	3,640,563	51,224,825	19,321,051	74,936,951
Premium liabilities at end of period	12	1,293,770	4,563,293	69,618,740	23,969,519	99,445,322
Premiums earned during the period (10 + 11 - 12)	13	3,787,939	7,690,834	213,774,928	33,802,246	259,055,947
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	1,289	0	50,541,432	157,853	50,700,574
From other ASEAN countries	16	861,657	1,722,730	119,081,204	8,489,888	130,155,479
From other countries	17	1,463,362	2,090,168	59,144,253	4,270,445	66,968,228
Total (15 to 17)	18	2,326,308	3,812,898	228,766,889	12,918,186	247,824,281
Recoveries from reinsurance business ceded -						
In Singapore	19	147	0	9,937,733	25,552	9,963,432
To other ASEAN countries	20	97,971	39,548	23,414,399	1,099,638	24,651,556
To other countries	21	166,385	47,983	11,629,268	569,976	12,413,612
Total (19 to 21)	22	264,503	87,531	44,981,400	1,695,166	47,028,600
Net claims settled (14 + 18 - 22)	23	2,061,805	3,725,367	183,785,489	11,223,020	200,795,681
Claims liabilities at end of period	24	16,559,920	10,092,806	411,420,916	61,952,788	500,026,430
Claims liabilities at beginning of period	25	14,402,559	10,190,282	436,598,407	56,988,359	518,179,607
Net claims incurred (23 + 24 - 25)	26	4,219,166	3,627,891	158,607,998	16,187,449	182,642,504
C. MANAGEMENT EXPENSES						
Management Expenses	27	504,989	968,764	27,075,997	4,398,284	32,948,034
D. DISTRIBUTION EXPENSES						
Commissions	28	918,101	1,740,254	45,318,961	9,833,904	57,811,220
Reinsurance commissions	29	310,814	515,399	15,728,355	2,762,339	19,316,907
Net commissions incurred (28 - 29)	30	607,287	1,224,855	29,590,606	7,071,565	38,494,313
Other distribution expenses	31	1,655	(395,534)	1,024,094	499,456	1,129,671
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,545,158)	2,264,858	(2,523,767)	5,645,492	3,841,425
F. NET INVESTMENT INCOME	33	(331,867)	(636,650)	(17,793,726)	(2,890,452)	(21,652,695)
G. OPERATING RESULT (32 + 33)	34	(1,877,025)	1,628,208	(20,317,493)	2,755,040	(17,811,270)

ANNUAL RETURN: NOTES TO FORM 6

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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.
The Branch has presented the territorial split of premiums and claims on reinsurance business accepted based on the risk location, while reinsurance business ceded has been presented proportionately to reflect the net retention of risks within a location. The Branch has a quota share retrocession arrangement with a US-incorporated insurer.

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: 2012 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.
The Branch has presented the territorial split of premiums and claims on reinsurance business accepted based on the risk location, while reinsurance business ceded has been presented proportionately to reflect the net retention of risks within a location. The Branch has a quota share retrocession arrangement with a US-incorporated insurer.

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: 2012 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:

[Empty reporting cycle information box]

**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: 2012 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	11,947,188	99,445,322
Claim Liabilities	43,615,402	500,026,430
Policy Liabilities	55,562,590	599,471,752

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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	32,759,706
Less:		
Reinsurance adjustment	6	576,783
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	32,182,923
(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	11,014,466
(a) Premium liability risk requirement	31	36,145
(b) Claim liability risk requirement	32	10,978,321
Total C1 Requirement (14 + 23 + 30)	33	11,014,466
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	1,615,499
(a) Sum of: (39 + 42)	38	94,620
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,067,374
Debt specific risk requirement	40	1,041,982
Debt general risk requirement	41	25,392
Liability adjustment requirement in an increasing interest rate environment	42	-972,754
(b) Sum of: (44 + 47)	43	1,615,499
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,016,590
Debt specific risk requirement	45	1,041,982
Negative of debt general risk requirement	46	-25,392
Liability adjustment requirement in a decreasing interest rate environment	47	598,909
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	1,428,445
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,043,944
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	14,058,410

**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: 2012 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	95,259,250
Less:		
Reinsurance adjustment	6	4,803,397
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	90,455,853
(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: 2012 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:

[Empty reporting cycle information box]