

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	95,934,276
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,513,022
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	11,282,941
Deposits withheld by cedants		9	240,399
Reinsurance recoverables (on paid claims)	1G	10	291,935
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	2,007,847
Other assets	1J	14	60
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>120,270,480</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	50,656,498
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,926,277
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	25,094
Others	1M	23	2,405,635
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>57,013,504</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>63,256,976</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	694,619,105
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	31,287,907
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	620,307,156
Deposits withheld by cedants		9	28,167,610
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	7,006,701
Fixed assets	1H	12	2,581,800
Inter-fund balances and intra group balances (due from)	1I	13	10,717,593
Other assets	1J	14	1,602,692
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>1,396,290,564</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,076,855,006
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	4,292
Amounts owing to insurers		20	11,488,796
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,694,228
Others	1M	23	14,810,524
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,107,852,846</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>288,437,718</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	95,934,276
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	95,934,276

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	406,963,610
Qualifying debt securities	2	0
Other debt securities	3	287,655,495
Total (1 to 3) = Row 2 of Form 1	4	694,619,105

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201612**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND  
AGENTS' BALANCES OF REINSURER**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201612**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	10,658,736
Above 6 months but not exceeding 12 months	3	569,243
Above 12 months but not exceeding 24 months	4	87,819
Above 24 months	5	30,482
Gross total (2 to 5)	6	11,346,280
Provision for doubtful debts	7	63,339
Total (6 - 7) = Row 8 of Form 1	8	11,282,941

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: 201612**

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	609,780,194
Above 6 months but not exceeding 12 months	3	7,469,286
Above 12 months but not exceeding 24 months	4	2,635,733
Above 24 months	5	912,668
Gross total (2 to 5)	6	620,797,881
Provision for doubtful debts	7	490,725
Total (6 - 7) = Row 8 of Form 1	8	620,307,156

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: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	3,188,251
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	291,935
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	291,935
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	291,935

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	13,519,017
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: 201612**

**General: Singapore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	132,947
Other fixed assets	3	2,448,853
Total (1 to 3) = Row 12 of Form 1	4	2,581,800

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	1,914
Balances due from other insurance funds established and maintained under the Act	3	2,005,933
Total (1 to 3) = Row 13 of Form 1	4	2,007,847

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	7,709,790
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	3,007,803
Total (1 to 3) = Row 13 of Form 1	4	10,717,593

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Input Tax	1	60
Total = Row 14 of Form 1	26	60

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Assets	1	963,634
GST Input Tax	2	112,850
Sundry Debtors	3	467,085
Prepaid Expenses	4	59,123
Total = Row 14 of Form 1	26	1,602,692



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	25,094
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	25,094

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	4,694,228
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	4,694,228

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Tax	1	2,405,635
Total = Row 23 of Form 1	26	2,405,635

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	11,408,985
Sundry Creditors	2	144
Investment Creditors	3	3,374,054
Provision for Commission	4	27,341
Total = Row 23 of Form 1	26	14,810,524

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	61,415,487
Net income	2	11,841,489
Transfer (to) from head office / shareholders fund	3	-10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	63,256,976

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	182,574,962
Net income	2	105,862,756
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	288,437,718

**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: 201612**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	130,924
Total (1 to 3)	4	130,924

**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: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	294,424
Total (1 to 3)	4	294,424



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: NOTES TO FORM 1**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

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

NIL

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

NIL

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

**Amount**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

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

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

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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 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 2016.

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 2016 consist mainly of expenses paid on behalf of the respective head office/branches/related companies/funds. These balances will be settled in the next quarter ending 31 March 2017.

Disclosed in Annex 1N, the Onshore General Fund transferred SGD10,000,000 to head office on 2/6/16.

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	21,109,859
Less: Outward reinsurance premiums	2B	2	-919
Investment revenue	2C	3	1,072,744
Less: Investment expenses		4	120,534
Other income	2D	5	242,467
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>22,305,455</b>
Gross claims settled	2E	7	9,819,494
Less: Reinsurance recoveries		8	793,440
Management expenses	2F	9	1,505,749
Distribution expenses	2G	10	3,438,511
Increase (decrease) in net policy liabilities	2H	11	-5,999,179
Provision for doubtful debts/ bad debts written off on receivables		12	59,974
Taxation expenses		13	2,405,876
Other expenses	2I	14	26,981
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>10,463,966</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>11,841,489</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	716,664,484
Less: Outward reinsurance premiums	2B	2	-203,035
Investment revenue	2C	3	25,289,683
Less: Investment expenses		4	806,660
Other income	2D	5	8,925,047
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>750,275,589</b>
Gross claims settled	2E	7	314,244,116
Less: Reinsurance recoveries		8	3,276,350
Management expenses	2F	9	53,909,810
Distribution expenses	2G	10	98,098,221
Increase (decrease) in net policy liabilities	2H	11	186,729,280
Provision for doubtful debts/ bad debts written off on receivables		12	494,716
Taxation expenses		13	-6,816,661
Other expenses	2I	14	1,029,701
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>644,412,833</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>105,862,756</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	-919
Total (1 to 3) = Row 2 of Form 2	4	-919



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	-203,035
Total (1 to 3) = Row 2 of Form 2	4	-203,035

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	1,309,978	-3,441	-397,950	908,587
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	10,701	0	153,456	164,157
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,072,744

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	13,087,066	31,133	11,387,332	24,505,531
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	37,073	0	747,079	784,152
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				25,289,683

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other income	1	12,173
Exchange Forex Gain	2	230,294
Total = Row 5 of Form 2	26	242,467

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other Income	1	338,753
Exchange Forex Gain	2	8,586,294
Total = Row 5 of Form 2	26	8,925,047

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R952C SWISS REINSURANCE COMPANY LIMITED****Reporting Cycle: 201612****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	889,580
Office rent	2	67,515
Head office / parent company expenses	3	357,405
Directors' fees	4	0
Audit fees	5	4,586
Managing agent's fees	6	0
Repairs and maintenance	7	11,212
Public utilities	8	820
Printing, stationery and periodicals	9	1,762
Postage, telephone and telex charges	10	12,113
Computer charges	11	13,265
Hire of office equipment	12	0
Licence and association fees	13	127,346
Advertising and subscriptions	14	0
Entertainment	15	2,508
Travelling expenses	16	93,026
Marketing Expenditure	1	18,687
Fees paid to a Related Company	2	609,011
Tax/Legal/Consultancy Fees	3	5,684
Other Expenses	4	4,133
Bank Charges	5	1,251
Input Tax Write Off / Non recoverable tax	6	3,379
Recovery of Expenses from other branches	7	-717,534
Total = Row 9 of Form 2	27	1,505,749

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	30,214,621
Office rent	2	2,293,159
Head office / parent company expenses	3	12,139,271
Directors' fees	4	0
Audit fees	5	155,778
Managing agent's fees	6	0
Repairs and maintenance	7	380,848
Public utilities	8	27,835
Printing, stationery and periodicals	9	59,831
Postage, telephone and telex charges	10	411,405
Computer charges	11	450,545
Hire of office equipment	12	0
Licence and association fees	13	4,325,304
Advertising and subscriptions	14	0
Entertainment	15	85,193
Travelling expenses	16	3,159,614
Marketing Expenditure	1	634,759
Fees paid to a Related Company	2	20,685,089
Tax/Legal/Consultancy Fees	3	193,074
Other Expenses	4	140,250
Bank Charges	5	42,509
Input Tax Write Off / Non recoverable tax	6	2,881,788
Recovery of Expenses from other branches	7	-24,371,063
Total = Row 9 of Form 2	27	53,909,810

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Assets	1	26,981
Total = Row 14 of Form 2	26	26,981



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Assets	1	916,422
Other Technical Expenses due to Deposit Accounting	2	113,279
Total = Row 14 of Form 2	26	1,029,701

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 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: 201612**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	205,464	458,113	6,281,150	7,133,269	-37,129	2,354,236	0	726,867	-162,459	1,857,729	1,890,492	0	0	4,312,629	20,707,732
From other ASEAN countries	3	0	0	46,821	0	0	0	0	246,208	0	2,204	0	0	0	248,412	295,233
From other countries	4	-62,211	535,730	-366,721	0	0	0	0	0	0	0	96	0	0	96	106,894
Total (2 to 4)	5	143,253	993,843	5,961,250	7,133,269	-37,129	2,354,236	0	973,075	-162,459	1,859,933	1,890,588	0	0	4,561,137	21,109,859
Reinsurance business ceded -																
In Singapore	6	-325	8,091	-11,577	-963	-26	1,020	0	554	0	-10,225	2,207	0	0	-7,464	-11,244
To other ASEAN countries	7	0	0	-87	0	0	0	0	188	0	-12	0	0	0	176	89
To other countries	8	98	9,462	676	0	0	0	0	0	0	0	0	0	0	0	10,236
Total (6 to 8)	9	-227	17,553	-10,988	-963	-26	1,020	0	742	0	-10,237	2,207	0	0	-7,288	-919
Net premiums written (1 + 5 - 9)	10	143,480	976,290	5,972,238	7,134,232	-37,103	2,353,216	0	972,333	-162,459	1,870,170	1,888,381	0	0	4,568,425	21,110,778
Premium liabilities at beginning of period	11	249,118	232,714	1,750,802	585,842	0	808,318	0	277,734	854,622	2,558,575	69,737	0	0	3,760,668	7,387,462
Premium liabilities at end of period	12	208,891	619,546	771,318	672,865	0	694,831	0	468,976	52,439	1,587,192	39,689	0	0	2,148,296	5,115,747
Premiums earned during the period (10 + 11 - 12)	13	183,707	589,458	6,951,722	7,047,209	-37,103	2,466,703	0	781,091	639,724	2,841,553	1,918,429	0	0	6,180,797	23,382,493
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	189,399	336,905	3,130,051	2,173,692	7,888	1,583,130	0	76,410	262,253	924,933	1,132,906	0	0	2,396,502	9,817,567
From other ASEAN countries	16	959	0	0	0	0	0	0	0	0	0	0	0	0	0	959
From other countries	17	179	483	306	0	0	0	0	0	0	0	0	0	0	0	968
Total (15 to 17)	18	190,537	337,388	3,130,357	2,173,692	7,888	1,583,130	0	76,410	262,253	924,933	1,132,906	0	0	2,396,502	9,819,494
Recoveries from reinsurance business ceded -																
In Singapore	19	10,678	63,935	29,343	338,714	1,578	3,721	0	691	0	140,222	204,399	0	0	345,312	793,281
To other ASEAN countries	20	54	0	0	0	0	0	0	0	0	0	0	0	0	0	54
To other countries	21	10	92	3	0	0	0	0	0	0	0	0	0	0	0	105
Total (19 to 21)	22	10,742	64,027	29,346	338,714	1,578	3,721	0	691	0	140,222	204,399	0	0	345,312	793,440
Net claims settled (14 + 18 - 22)	23	179,795	273,361	3,101,011	1,834,978	6,310	1,579,409	0	75,719	262,253	784,711	928,507	0	0	2,051,190	9,026,054
Claims liabilities at end of period	24	635,401	2,978,497	8,236,199	16,740,872	2,634	1,821,891	0	599,375	207,788	8,223,549	6,093,388	1,157	0	15,125,257	45,540,751
Claims liabilities at beginning of period	25	1,148,562	1,274,842	10,844,760	18,940,958	7,298	1,970,147	0	477,924	162,577	8,079,874	6,359,240	2,033	0	15,081,648	49,268,215
Net claims incurred (23 + 24 - 25)	26	-333,366	1,977,016	492,450	-365,108	1,646	1,431,153	0	197,170	307,464	928,386	662,655	-876	0	2,094,799	5,298,590
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	10,218	70,890	425,210	508,810	-2,648	167,926	0	69,409	-11,588	132,668	134,854	0	0	325,343	1,505,749
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	-54,955	171,106	757,413	848,625	-3,922	813,450	0	235,894	-151,605	218,837	275,809	0	0	578,935	3,110,652
Reinsurance commissions	29	-638	12,173	-2,481	-111	-36	-1,718	0	-141	0	-11,636	-60	0	0	-11,837	-4,648
Net commissions incurred (28 - 29)	30	-54,317	158,933	759,894	848,736	-3,886	815,168	0	236,035	-151,605	230,473	275,869	0	0	590,772	3,115,300
Other distribution expenses	31	78,151	58,681	54,673	0	0	37,420	0	0	55,701	38,585	0	0	0	94,286	323,211
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	483,021	-1,676,062	5,219,495	6,054,771	-32,215	15,036	0	278,477	439,752	1,511,441	845,051	876	0	3,075,597	13,139,643

<b>F. NET INVESTMENT INCOME</b>	33	6,462	44,830	268,896	321,763	-1,675	106,193	0	43,893	-7,328	83,897	85,279	0	0	205,741	952,210
<b>G. OPERATING RESULT (32 + 33)</b>	34	489,483	-1,631,232	5,488,391	6,376,534	-33,890	121,229	0	322,370	432,424	1,595,338	930,330	876	0	3,281,338	14,091,853

**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: 2016 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	1,278	-34	4,452,024	2,941	4,456,209
From other ASEAN countries	3	4,685,603	5,881,803	147,073,001	58,656,429	216,296,836
From other countries	4	441,001	1,471,754	475,843,039	18,155,645	495,911,439
Total (2 to 4)	5	5,127,882	7,353,523	627,368,064	76,815,015	716,664,484
Reinsurance business ceded -						
In Singapore	6	9	0	-1,788	178	-1,601
To other ASEAN countries	7	31,581	10,473	-59,066	-15,048	-32,060
To other countries	8	2,972	2,621	-191,103	16,136	-169,374
Total (6 to 8)	9	34,562	13,094	-251,957	1,266	-203,035
Net premiums written (1 + 5 - 9)	10	5,093,320	7,340,429	627,620,021	76,813,749	716,867,519
Premium liabilities at beginning of period	11	847,715	2,622,770	114,853,113	54,892,425	173,216,023
Premium liabilities at end of period	12	827,622	2,442,747	125,566,005	49,942,217	178,778,591
Premiums earned during the period (10 + 11 - 12)	13	5,113,413	7,520,452	616,907,129	81,763,957	711,304,951
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	2,770,964	6,719	2,777,683
From other ASEAN countries	16	3,249,032	5,250,849	73,741,985	28,648,278	110,890,144
From other countries	17	315,748	989,338	190,960,235	8,310,968	200,576,289
Total (15 to 17)	18	3,564,780	6,240,187	267,473,184	36,965,965	314,244,116
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	22,316	90	22,406
To other ASEAN countries	20	167,944	155,745	593,883	512,558	1,430,130
To other countries	21	16,321	29,345	1,537,903	240,245	1,823,814
Total (19 to 21)	22	184,265	185,090	2,154,102	752,893	3,276,350
Net claims settled (14 + 18 - 22)	23	3,380,515	6,055,097	265,319,082	36,213,072	310,967,766
Claims liabilities at end of period	24	5,635,028	8,423,756	769,251,943	114,765,688	898,076,415
Claims liabilities at beginning of period	25	5,722,723	13,062,681	595,425,576	102,698,723	716,909,703
Net claims incurred (23 + 24 - 25)	26	3,292,820	1,416,172	439,145,449	48,280,037	492,134,478
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	385,736	553,156	47,192,645	5,778,273	53,909,810
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	722,206	1,676,675	72,973,141	21,388,762	96,760,784

Reinsurance commissions	29	1,935	12,601	-125,360	-22,580	-133,404
Net commissions incurred (28 - 29)	30	720,271	1,664,074	73,098,501	21,411,342	96,894,188
Other distribution expenses	31	466	29,316	1,115,654	58,597	1,204,033
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	714,120	3,857,734	56,354,880	6,235,708	67,162,442
<b>F. NET INVESTMENT INCOME</b>	33	175,181	251,214	21,432,438	2,624,190	24,483,023
<b>G. OPERATING RESULT (32 + 33)</b>	34	889,301	4,108,948	77,787,318	8,859,898	91,645,465

**ANNUAL RETURN: NOTES TO FORM 6**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 201612**

**General: Singapore Insurance Fund**

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

Basis for allocation of management expenses 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 for contract years 2008 to 2012.

**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: 2016 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses 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 for contract years 2008 to 2012.

**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: 201612**

NIL

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

**Reporting Cycle:**

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

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
<b>Total</b>		

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

Empty box for reporting cycle information.

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	5,115,747	178,778,591
Claim Liabilities	45,540,751	898,076,415
Policy Liabilities	50,656,498	1,076,855,006

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

None

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 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: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	63,256,976
Less:		
Reinsurance adjustment	6	26,185
Financial resource adjustment: (8 to 12)	7	1,914
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,914
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>63,228,877</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:			
(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement:			
(zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		11,643,904
(a) Premium liability risk requirement	31	278,058	
(b) Claim liability risk requirement	32	11,365,846	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>11,643,904</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement:			
(38 or 43, whichever is higher)	37		692,739
(a) Sum of: (39 + 42)	38	-645,931	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	268,318	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	268,318	
Liability adjustment requirement in an increasing interest rate environment	42	-914,249	
(b) Sum of: (44 + 47)	43	692,739	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-268,318	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-268,318	
Liability adjustment requirement in a decreasing interest rate environment	47	961,057	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		289,733
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		1,091,688
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>2,074,160</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0



Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund		
(for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>13,718,064</b>

**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: 2016 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	288,437,718
Less:		
Reinsurance adjustment	6	58,885
Financial resource adjustment: (8 to 12)	7	7,709,790
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	7,709,790
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>280,669,043</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund		
(for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>0</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2016 12**

NIL

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

**Reporting Cycle:**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	
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 licensed insurer	10	
(b) charged assets	11	
(c) deferred tax assets	12	
(d) intangible assets	13	
(e) other financial resource adjustments	14	
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	
Irredeemable and non-cumulative preference shares	17	
Other Tier 2 resource	18	
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	

**(ii) Total Risk Requirement of Licensed Insurer**

(a) Total risk requirements of insurance funds established or maintained under the Act

(b) Total risk requirements of assets and liabilities that do not belong to any

insurance fund established and maintained under the Act

**Total Risk Requirement of Licensed Insurer (22 to 23)**

**CAPITAL ADEQUACY RATIO (21/24)**

<b>22</b>		
23		
24		
<b>25</b>		

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

**Reporting Cycle:**

Empty reporting cycle information box.