

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	81,545,899
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,602,804
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	10,554,414
Deposits withheld by cedants		9	222,409
Reinsurance recoverables (on paid claims)	1G	10	301,697
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	2,728,531
Other assets	1J	14	0
Total Assets (1 to 14)		15	100,955,754
LIABILITIES			
Policy liabilities	1K	16	45,806,127
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,318,762
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	55,648
Others	1M	23	946,548
Total Liabilities (16 to 23)		24	48,127,085
SURPLUS (15 - 24)	1N	25	52,828,669

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	132,435,541
Debt securities	1B	2	370,960,930
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	20,221,089
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	336,563,611
Deposits withheld by cedants		9	49,758,841
Reinsurance recoverables (on paid claims)	1G	10	94,809
Income tax recoverables		11	0
Fixed assets	1H	12	1,235,849
Inter-fund balances and intra group balances (due from)	1I	13	19,988,234
Other assets	1J	14	5,682,223
Total Assets (1 to 14)		15	936,941,127
LIABILITIES			
Policy liabilities	1K	16	748,720,078
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	63,544
Amounts owing to insurers		20	6,233,184
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,494,784
Others	1M	23	21,577,634
Total Liabilities (16 to 23)		24	786,089,224
SURPLUS (15 - 24)	1N	25	150,851,903

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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	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: 201712

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	132,435,541	0	132,435,541
Total (1 to 2) = Row 1 of Form 1	3			132,435,541

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	81,545,899
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	81,545,899

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	90,838,855
Qualifying debt securities	2	0
Other debt securities	3	280,122,075
Total (1 to 3) = Row 2 of Form 1	4	370,960,930

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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: 201712

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	10,451,046
Above 6 months but not exceeding 12 months	3	13,501
Above 12 months but not exceeding 24 months	4	70,047
Above 24 months	5	19,820
Gross total (2 to 5)	6	10,554,414
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	10,554,414

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: 201712

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	329,561,678
Above 6 months but not exceeding 12 months	3	2,505,508
Above 12 months but not exceeding 24 months	4	3,277,336
Above 24 months	5	1,386,936
Gross total (2 to 5)	6	336,731,458
Provision for doubtful debts	7	167,847
Total (6 - 7) = Row 8 of Form 1	8	336,563,611

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: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,220,425
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	301,697
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	301,697
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	301,697

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	11,267,998
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	94,809
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	94,809
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	94,809

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	77,514
Other fixed assets	3	1,158,335
Total (1 to 3) = Row 12 of Form 1	4	1,235,849

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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	582
Balances due from other insurance funds established and maintained under the Act	3	2,727,949
Total (1 to 3) = Row 13 of Form 1	4	2,728,531

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	4,990,780
Balances due from overseas branches / related corporations	2	9,105,653
Balances due from other insurance funds established and maintained under the Act	3	5,891,801
Total (1 to 3) = Row 13 of Form 1	4	19,988,234

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Assets	1	950,844
GST Input Tax	2	306,556
Sundry Debtors	3	589,456
Prepaid Expenses	4	192,686
Investment Debtors	5	824,841
Other receivable	6	2,817,840
Total = Row 14 of Form 1	26	5,682,223

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	55,648
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	55,648

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	9,494,784
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	9,494,784

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Tax	1	940,082
Provision for commission	2	6,466
Total = Row 23 of Form 1	26	946,548

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	9,416,443
Provision for Taxation	2	10,440,208
Provision for Commission	3	1,720,983
Total = Row 23 of Form 1	26	21,577,634

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	63,256,976
Net income	2	2,658,793
Transfer (to) from head office / shareholders fund	3	-13,087,100
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	52,828,669

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	288,437,718
Net income	2	73,243,835
Transfer (to) from head office / shareholders fund	3	-210,829,650
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	150,851,903

**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: 201712

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	70,310
Total (1 to 3)	4	70,310

**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: 201712

General: Offshore 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	131,022
Total (1 to 3)	4	131,022

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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 LICENSED INSURER**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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: 201712

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(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: 201712

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(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: FORM 1 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

We are pleased to confirm that we have met the fund solvency requirement for both Onshore General Fund and Offshore General Fund as at the end of each quarter for the financial year ended 31 December 2017.

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 2017 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 2018.

Disclosed in Annex 1N, the Onshore General Fund transferred USD6,000,000 (SGD8m equiv) and SGD5,000,000 to head office on 18/12/17. The Offshore General Fund transferred SGD10,000,000 and USD149,000,000 (SGD201m equiv) to head office on 07/08/17 and 15/12/17 respectively.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	20,740,540
Less: Outward reinsurance premiums	2B	2	-40,088
Investment revenue	2C	3	-1,322,473
Less: Investment expenses		4	137,531
Other income	2D	5	24,062
Total Income (1 to 5)		6	19,344,686
Gross claims settled	2E	7	11,157,277
Less: Reinsurance recoveries		8	812,076
Management expenses	2F	9	4,857,568
Distribution expenses	2G	10	3,756,221
Increase (decrease) in net policy liabilities	2H	11	-4,850,371
Provision for doubtful debts/ bad debts written off on receivables		12	-60,730
Taxation expenses		13	693,153
Other expenses	2I	14	1,944,851
Total Outgo (7 to 14)		15	16,685,893
Net Income (6 - 15)	2J	16	2,658,793

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	234,535,068
Less: Outward reinsurance premiums	2B	2	-317,479
Investment revenue	2C	3	-28,336,025
Less: Investment expenses		4	819,535
Other income	2D	5	540,532
Total Income (1 to 5)		6	206,237,519
Gross claims settled	2E	7	327,116,999
Less: Reinsurance recoveries		8	989,262
Management expenses	2F	9	60,275,332
Distribution expenses	2G	10	41,982,558
Increase (decrease) in net policy liabilities	2H	11	-328,134,928
Provision for doubtful debts/ bad debts written off on receivables		12	-174,155
Taxation expenses		13	11,446,738
Other expenses	2I	14	21,470,402
Total Outgo (7 to 14)		15	132,993,684
Net Income (6 - 15)	2J	16	73,243,835

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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	-40,088
Total (1 to 3) = Row 2 of Form 2	4	-40,088

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Offshore 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	-317,479
Total (1 to 3) = Row 2 of Form 2	4	-317,479

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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	534,358	-14,597	-1,482,805	-963,044
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	5,527	0	-364,956	-359,429
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-1,322,473

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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	-1,071,121	-1,071,121
Debt securities	2	12,660,737	75,742	-38,156,421	-25,419,942
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	44,713	0	-1,889,675	-1,844,962
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-28,336,025

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Singapore Insurance Fund

Description	Row No.	Amount
Other Technical Income	1	22,938
Other Income	2	1,124
Total = Row 5 of Form 2	26	24,062

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Technical Income	1	527,928
Other Income	2	12,604
Total = Row 5 of Form 2	26	540,532

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R952C SWISS REINSURANCE COMPANY LIMITED****Reporting Cycle: 201712****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	2,411,908
Office rent	2	168,284
Head office / parent company expenses	3	2,338,121
Directors' fees	4	0
Audit fees	5	16,414
Managing agent's fees	6	0
Repairs and maintenance	7	29,038
Public utilities	8	3,122
Printing, stationery and periodicals	9	1,747
Postage, telephone and telex charges	10	33,103
Computer charges	11	56,289
Hire of office equipment	12	0
Licence and association fees	13	1,049,346
Advertising and subscriptions	14	0
Entertainment	15	7,404
Travelling expenses	16	213,883
Marketing expenditure	1	70,928
Tax/ Legal/ Consultancy fees	2	64,133
Other expenses	3	5,260
Bank charges	4	2,162
Non recoverable tax/Input tax write off	5	28,317
Recovery of expenses from other branches	6	-1,641,891
Total = Row 9 of Form 2	27	4,857,568

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R952C SWISS REINSURANCE COMPANY LIMITED****Reporting Cycle: 201712****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	27,076,291
Office rent	2	1,886,468
Head office / parent company expenses	3	26,210,367
Directors' fees	4	0
Audit fees	5	184,007
Managing agent's fees	6	0
Repairs and maintenance	7	325,525
Public utilities	8	35,001
Printing, stationery and periodicals	9	19,575
Postage, telephone and telex charges	10	371,085
Computer charges	11	630,997
Hire of office equipment	12	0
Licence and association fees	13	11,763,184
Advertising and subscriptions	14	0
Entertainment	15	83,000
Travelling expenses	16	2,397,621
Marketing expenses	1	795,125
Tax / Legal / Consultancy Fees	2	718,924
Other expenses	3	58,972
Bank charges	4	24,233
Non recoverable tax/ Input tax write off	5	6,100,567
Recovery of expenses from other branches	6	-18,405,610
Total = Row 9 of Form 2	27	60,275,332

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Asset	1	82,973
Foreign exchange loss	2	1,861,878
Total = Row 14 of Form 2	26	1,944,851

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of assets	1	930,124
Foreign exchange loss	2	20,540,278
Total = Row 14 of Form 2	26	21,470,402

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201712

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: 2017 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	536,372	1,596,565	2,586,157	6,977,845	61,643	2,596,823	0	2,127,046	-30,128	1,942,595	1,634,211	0	0	5,673,724	20,029,129
From other ASEAN countries	3	0	0	774	0	0	0	0	0	0	-581	0	0	0	-581	193
From other countries	4	285,910	371,288	54,057	0	0	0	0	0	0	0	-37	0	0	-37	711,218
Total (2 to 4)	5	822,282	1,967,853	2,640,988	6,977,845	61,643	2,596,823	0	2,127,046	-30,128	1,942,014	1,634,174	0	0	5,673,106	20,740,540
Reinsurance business ceded -																
In Singapore	6	4,708	1,800	-21,583	11,992	11	-99	0	-798	0	-35,548	-3,052	0	0	-39,398	-42,569
To other ASEAN countries	7	0	0	-7	0	0	0	0	0	0	11	0	0	0	11	4
To other countries	8	2,509	419	-451	0	0	0	0	0	0	0	0	0	0	0	2,477
Total (6 to 8)	9	7,217	2,219	-22,041	11,992	11	-99	0	-798	0	-35,537	-3,052	0	0	-39,387	-40,088
Net premiums written (1 + 5 - 9)	10	815,065	1,965,634	2,663,029	6,965,853	61,632	2,596,922	0	2,127,844	-30,128	1,977,551	1,637,226	0	0	5,712,493	20,780,628
Premium liabilities at beginning of period	11	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
Premium liabilities at end of period	12	321,681	857,811	276,841	1,146,513	0	634,372	0	639,415	28	2,127,189	22,991	0	0	2,789,623	6,026,841
Premiums earned during the period (10 + 11 - 12)	13	702,275	1,727,369	3,157,506	6,492,205	61,632	2,657,381	0	1,957,405	22,283	1,437,554	1,653,924	0	0	5,071,166	19,869,534
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	15,487	-71,058	1,496,680	3,238,645	-3,956	1,355,777	0	202,809	116,083	2,609,226	1,927,308	0	0	4,855,426	10,887,001
From other ASEAN countries	16	0	0	0	0	0	12	0	0	0	0	0	0	0	0	12
From other countries	17	58,020	212,244	0	0	0	0	0	0	0	0	0	0	0	0	270,264
Total (15 to 17)	18	73,507	141,186	1,496,680	3,238,645	-3,956	1,355,789	0	202,809	116,083	2,609,226	1,927,308	0	0	4,855,426	11,157,277
Recoveries from reinsurance business ceded -																
In Singapore	19	51	-18,235	888	153,241	-791	170	0	-321	0	290,987	331,428	0	0	622,094	757,418
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	192	54,466	0	0	0	0	0	0	0	0	0	0	0	0	54,658
Total (19 to 21)	22	243	36,231	888	153,241	-791	170	0	-321	0	290,987	331,428	0	0	622,094	812,076
Net claims settled (14 + 18 - 22)	23	73,264	104,955	1,495,792	3,085,404	-3,165	1,355,619	0	203,130	116,083	2,318,239	1,595,880	0	0	4,233,332	10,345,201
Claims liabilities at end of period	24	781,922	4,020,263	6,262,786	15,999,758	464	1,503,687	0	1,457,788	122,763	5,928,361	3,701,235	259	0	11,210,406	39,779,286
Claims liabilities at beginning of period	25	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
Net claims incurred (23 + 24 - 25)	26	219,785	1,146,721	-477,621	2,344,290	-5,335	1,037,415	0	1,061,543	31,058	23,051	-796,273	-898	0	318,481	4,583,736
C. MANAGEMENT EXPENSES																
Management Expenses	27	192,584	460,884	618,536	1,634,256	14,437	608,193	0	498,168	-7,056	454,832	382,734	0	0	1,328,678	4,857,568
D. DISTRIBUTION EXPENSES																
Commissions	28	141,313	250,162	191,329	927,507	5,829	745,296	0	315,930	-8,677	374,252	276,516	0	0	958,021	3,219,457
Reinsurance commissions	29	551	-1,300	-6,516	2,596	-62	-3,075	0	-227	0	-14,446	-655	0	0	-15,328	-23,134
Net commissions incurred (28 - 29)	30	140,762	251,462	197,845	924,911	5,891	748,371	0	316,157	-8,677	388,698	277,171	0	0	973,349	3,242,591
Other distribution expenses	31	130,929	178,925	90,705	6,463	0	72,041	0	0	7,015	27,552	0	0	0	34,567	513,630
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	18,215	-310,623	2,728,041	1,582,285	46,639	191,361	0	81,537	-57	543,421	1,790,292	898	0	2,416,091	6,672,009

F. NET INVESTMENT INCOME	33	-57,883	-138,525	-185,908	-491,197	-4,339	-182,800	0	-149,731	2,121	-136,706	-115,036	0	0	-399,352	-1,460,004
G. OPERATING RESULT (32 + 33)	34	-39,668	-449,148	2,542,133	1,091,088	42,300	8,561	0	-68,194	2,064	406,715	1,675,256	898	0	2,016,739	5,212,005

**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: 2017 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	-1,095	-13	3,419,486	163,467	3,581,845
From other ASEAN countries	3	3,948,381	4,479,845	112,597,354	33,905,651	154,931,231
From other countries	4	-78,016	-203,095	59,744,308	16,558,795	76,021,992
Total (2 to 4)	5	3,869,270	4,276,737	175,761,148	50,627,913	234,535,068
Reinsurance business ceded -						
In Singapore	6	-2	0	-6,151	48	-6,105
To other ASEAN countries	7	5,667	55,066	-202,553	-46,991	-188,811
To other countries	8	-112	-2,496	-107,474	-12,481	-122,563
Total (6 to 8)	9	5,553	52,570	-316,178	-59,424	-317,479
Net premiums written (1 + 5 - 9)	10	3,863,717	4,224,167	176,077,326	50,687,337	234,852,547
Premium liabilities at beginning of period	11	827,622	2,442,747	125,566,005	49,942,217	178,778,591
Premium liabilities at end of period	12	560,032	1,450,787	57,156,620	36,851,736	96,019,175
Premiums earned during the period (10 + 11 - 12)	13	4,131,307	5,216,127	244,486,711	63,777,818	317,611,963
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	921,399	13,185	934,584
From other ASEAN countries	16	1,391,471	3,500,207	62,468,495	39,070,320	106,430,493
From other countries	17	107,169	755,773	212,525,718	6,363,262	219,751,922
Total (15 to 17)	18	1,498,640	4,255,980	275,915,612	45,446,767	327,116,999
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	1,044	52	1,096
To other ASEAN countries	20	7,093	40,690	70,777	542,091	660,651
To other countries	21	546	8,786	240,793	77,390	327,515
Total (19 to 21)	22	7,639	49,476	312,614	619,533	989,262
Net claims settled (14 + 18 - 22)	23	1,491,001	4,206,504	275,602,998	44,827,234	326,127,737
Claims liabilities at end of period	24	5,728,626	13,746,132	548,641,337	84,584,808	652,700,903
Claims liabilities at beginning of period	25	5,635,028	8,423,756	769,251,943	114,765,688	898,076,415
Net claims incurred (23 + 24 - 25)	26	1,584,599	9,528,880	54,992,392	14,646,354	80,752,225
C. MANAGEMENT EXPENSES						
Management Expenses	27	994,399	1,099,118	45,170,480	13,011,335	60,275,332
D. DISTRIBUTION EXPENSES						
Commissions	28	1,148,840	941,824	22,122,633	14,113,442	38,326,739

Reinsurance commissions	29	-534	19,229	-111,112	-52,057	-144,474
Net commissions incurred (28 - 29)	30	1,149,374	922,595	22,233,745	14,165,499	38,471,213
Other distribution expenses	31	27,957	4,281	3,145,029	334,078	3,511,345
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	374,978	-6,338,747	118,945,065	21,620,552	134,601,848
F. NET INVESTMENT INCOME	33	-480,997	-531,650	-21,849,248	-6,293,665	-29,155,560
G. OPERATING RESULT (32 + 33)	34	-106,019	-6,870,397	97,095,817	15,326,887	105,446,288

ANNUAL RETURN: NOTES TO FORM 6

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 12

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: 2017 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: 2017 12

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:

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

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: 2017 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	6,026,841	96,019,175
Claim Liabilities	39,779,286	652,700,903
Policy Liabilities	45,806,127	748,720,078

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2017 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: 2017 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	52,828,669
Less:		
Reinsurance adjustment	6	14,062
Financial resource adjustment: (8 to 12)	7	582
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	582
(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	52,814,025
(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		10,776,662
(a) Premium liability risk requirement	31	761,200	
(b) Claim liability risk requirement	32	10,015,462	
Total C1 Requirement (14 + 23 + 30)	33		10,776,662
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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		664,225
(a) Sum of: (39 + 42)	38	-609,694	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	520,532	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	520,532	
Liability adjustment requirement in an increasing interest rate environment	42	-1,130,226	
(b) Sum of: (44 + 47)	43	664,225	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-520,532	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-520,532	
Liability adjustment requirement in a decreasing interest rate environment	47	1,184,757	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		4,118,730
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		1,090,036
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		5,872,991
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	11,101,818
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	11,101,818
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	27,751,471

**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: 2017 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	150,851,903
Less:		
Reinsurance adjustment	6	26,204
Financial resource adjustment: (8 to 12)	7	14,096,433
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	14,096,433
(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	136,729,266
(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 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: 2017 12

NIL

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

Reporting Cycle:

Description	Row No.	Amount
(i) Financial Resources of Licensed 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 licensed 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 recognized 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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	

(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)

22		
23		
24		
25		

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

Empty reporting cycle information box.