

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	27,146,519
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,767,671
Other invested assets	1E	6	0
Investment income due or accrued		7	23,409
Outstanding premiums and agents' balances	1F	8	1,914,732
Deposits withheld by cedants		9	643,997
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	240
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>39,496,568</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	24,962,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	83,962
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	327,067
Others	1M	23	1,746
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>25,374,775</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>14,121,793</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	74,770,279
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	24,792,059
Other invested assets	1E	6	0
Investment income due or accrued		7	51,445
Outstanding premiums and agents' balances	1F	8	6,002,409
Deposits withheld by cedants		9	5,936,660
Reinsurance recoverables (on paid claims)	1G	10	2,426,703
Income tax recoverables		11	0
Fixed assets	1H	12	341,716
Inter-fund balances and intra group balances (due from)	1I	13	152,905
Other assets	1J	14	100,273
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>114,574,449</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	80,865,000
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,108,310
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	701,660
Others	1M	23	9,230
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>82,684,200</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>31,890,249</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	26,642,086
Qualifying debt securities	2	504,433
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	27,146,519

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	21,117,533
Qualifying debt securities	2	0
Other debt securities	3	53,652,746
Total (1 to 3) = Row 2 of Form 1	4	74,770,279

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 12**

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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	1,908,712
Above 6 months but not exceeding 12 months	3	6,020
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,914,732
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,914,732

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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	5,556,733
Above 6 months but not exceeding 12 months	3	410,161
Above 12 months but not exceeding 24 months	4	71,030
Above 24 months	5	316,582
Gross total (2 to 5)	6	6,354,506
Provision for doubtful debts	7	352,097
Total (6 - 7) = Row 8 of Form 1	8	6,002,409

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



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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	12,133,719
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	2,426,703
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	2,426,703
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,426,703

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	188,784
Computer equipment	2	21,376
Other fixed assets	3	131,556
Total (1 to 3) = Row 12 of Form 1	4	341,716

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

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

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore 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	0
Balances due from other insurance funds established and maintained under the Act	3	152,905
Total (1 to 3) = Row 13 of Form 1	4	152,905

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous debtors	1	240
Total = Row 14 of Form 1	26	240

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous debtors	1	273
Golf Corporate Membership	2	100,000
Total = Row 14 of Form 1	26	100,273



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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	174,162
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	152,905
Total (1 to 3) = Row 22 of Form 1	4	327,067

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	701,660
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	701,660

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous creditors	1	1,746
Total = Row 23 of Form 1	26	1,746

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Miscellaneous creditors	1	9,230
Total = Row 23 of Form 1	26	9,230

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	11,517,266
Net income	2	2,604,527
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,121,793

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	28,928,458
Net income	2	2,961,791
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	31,890,249

**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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

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

**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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

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



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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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 REGISTERED INSURER**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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 registered 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: NOTES TO FORM 1**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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 registered insurer	0

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

NIL

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

NIL

<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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle 2005 12**

NIL

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	15,721,557
Less: Outward reinsurance premiums	2B	2	1,432,974
Investment revenue	2C	3	300,154
Less: Investment expenses		4	4,974
Other income	2D	5	29,547
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>14,613,310</b>
Gross claims settled	2E	7	5,639,440
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	501,469
Distribution expenses	2G	10	5,954,562
Increase (decrease) in net policy liabilities	2H	11	(118,753)
Provision for doubtful debts/ bad debts written off on receivables		12	(1,582)
Taxation expenses		13	0
Other expenses	2I	14	33,647
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>12,008,783</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,604,527</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	70,411,067
Less: Outward reinsurance premiums	2B	2	12,383,318
Investment revenue	2C	3	1,840,202
Less: Investment expenses		4	18,193
Other income	2D	5	92,767
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>59,942,525</b>
Gross claims settled	2E	7	74,721,061
Less: Reinsurance recoveries		8	27,466,174
Management expenses	2F	9	2,425,677
Distribution expenses	2G	10	18,686,498
Increase (decrease) in net policy liabilities	2H	11	(12,583,388)
Provision for doubtful debts/ bad debts written off on receivables		12	132,911
Taxation expenses		13	0
Other expenses	2I	14	1,064,149
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>56,980,734</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,961,791</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,432,974
Total (1 to 3) = Row 2 of Form 2	4	1,432,974



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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	12,383,318
Total (1 to 3) = Row 2 of Form 2	4	12,383,318

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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	461,095	-348	-353,620	107,127
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	193,027	0	0	193,027
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				300,154

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**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	3,232,922	-428,048	-1,227,624	1,577,250
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	642,053	-379,101	0	262,952
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,840,202

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest from premium deposits	1	21,567
Exchange Differences	2	7,980
Total = Row 5 of Form 2	26	29,547

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest from premium deposits	1	83,517
Gain from Disposal of Fixed Assets	2	9,250
Total = Row 5 of Form 2	26	92,767

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	373,717
Office rent	2	47,162
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	15,515
Managing agent's fees	6	0
Repairs and maintenance	7	3,202
Public utilities	8	2,251
Printing, stationery and periodicals	9	5,622
Postage, telephone and telex charges	10	9,023
Computer charges	11	0
Hire of office equipment	12	3,232
Licence and association fees	13	7,036
Advertising and subscriptions	14	0
Entertainment	15	16,150
Travelling expenses	16	-2,357
Miscellaneous Expenses	1	20,916
Total = Row 9 of Form 2	27	501,469

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,673,741
Office rent	2	211,222
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	69,485
Managing agent's fees	6	0
Repairs and maintenance	7	14,341
Public utilities	8	10,081
Printing, stationery and periodicals	9	25,181
Postage, telephone and telex charges	10	40,412
Computer charges	11	0
Hire of office equipment	12	14,473
Licence and association fees	13	31,512
Advertising and subscriptions	14	0
Entertainment	15	16,906
Travelling expenses	16	179,004
Miscellaneous Expenses	1	139,319
Total = Row 9 of Form 2	27	2,425,677

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Fixed Asset Depreciation	1	33,647
Total = Row 14 of Form 2	26	33,647



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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Differences	1	873,457
Fixed Asset Depreciation	2	150,692
Provision for impairment of membership club	3	40,000
Total = Row 14 of Form 2	26	1,064,149

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

NIL

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 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
<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	1,443,473	1,724,942	7,345,168	177,582	95,707	234,718	0	0	0	0	0	0	4,699,967	4,699,967	15,721,557
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	1,443,473	1,724,942	7,345,168	177,582	95,707	234,718	0	0	0	0	0	0	4,699,967	4,699,967	15,721,557
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	840,649	20,324	10,954	0	0	0	0	0	0	0	561,047	561,047	1,432,974
Total (6 to 8)	9	0	0	840,649	20,324	10,954	0	0	0	0	0	0	0	561,047	561,047	1,432,974
Net premiums written (1 + 5 - 9)	10	1,443,473	1,724,942	6,504,519	157,258	84,753	234,718	0	0	0	0	0	0	4,138,920	4,138,920	14,288,583
Premium liabilities at beginning of period	11	395,055	422,580	2,398,271	96,024	42,775	100,747	0	0	0	0	0	0	1,749,301	1,749,301	5,204,753
Premium liabilities at end of period	12	549,000	516,000	2,489,000	78,000	29,000	240,000	0	0	0	0	0	0	1,647,000	1,647,000	5,548,000
Premiums earned during the period (10 + 11 - 12)	13	1,289,528	1,631,522	6,413,790	175,282	98,528	95,465	0	0	0	0	0	0	4,241,221	4,241,221	13,945,336
<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	390,991	546,896	2,004,027	689,215	110,443	4,878	0	0	0	0	0	0	1,892,990	1,892,990	5,639,440
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	390,991	546,896	2,004,027	689,215	110,443	4,878	0	0	0	0	0	0	1,892,990	1,892,990	5,639,440
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	390,991	546,896	2,004,027	689,215	110,443	4,878	0	0	0	0	0	0	1,892,990	1,892,990	5,639,440
Claims liabilities at end of period	24	566,000	1,613,000	6,960,000	2,506,000	557,000	0	0	0	0	0	0	0	7,212,000	7,212,000	19,414,000
Claims liabilities at beginning of period	25	450,000	1,430,000	6,784,000	3,583,000	529,000	33,750	0	0	0	0	0	0	7,066,250	7,066,250	19,876,000
Net claims incurred (23 + 24 - 25)	26	506,991	729,896	2,180,027	(387,785)	138,443	(28,872)	0	0	0	0	0	0	2,038,740	2,038,740	5,177,440
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	50,660	60,538	228,281	5,519	2,974	8,238	0	0	0	0	0	0	145,259	145,259	501,469
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	331,566	507,489	2,258,598	17,069	12,288	27,491	0	0	0	0	0	0	1,454,657	1,454,657	4,609,158
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	331,566	507,489	2,258,598	17,069	12,288	27,491	0	0	0	0	0	0	1,454,657	1,454,657	4,609,158
Other distribution expenses	31	26,074	305,414	750,984	0	0	361	0	0	0	0	0	0	262,571	262,571	1,345,404
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	374,237	28,185	995,900	540,479	(55,177)	88,247	0	0	0	0	0	0	339,994	339,994	2,311,865
<b>F. NET INVESTMENT INCOME</b>																
	33	29,820	35,635	134,373	3,249	1,751	4,849	0	0	0	0	0	0	85,503	85,503	295,180
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	404,057	63,820	1,130,273	543,728	(53,426)	93,096	0	0	0	0	0	0	425,497	425,497	2,607,045

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 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	248,660	25,151	1,909,089	300,100	2,483,000
From other ASEAN countries	3	2,572,146	798,403	27,453,624	6,560,203	37,384,376
From other countries	4	1,179,262	361,290	27,013,461	1,989,678	30,543,691
Total (2 to 4)	5	4,000,068	1,184,844	56,376,174	8,849,981	70,411,067
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	1,615	0	11,261,847	1,119,856	12,383,318
Total (6 to 8)	9	1,615	0	11,261,847	1,119,856	12,383,318
Net premiums written (1 + 5 - 9)	10	3,998,453	1,184,844	45,114,327	7,730,125	58,027,749
Premium liabilities at beginning of period	11	1,038,428	1,117,937	16,562,846	2,122,177	20,841,388
Premium liabilities at end of period	12	1,309,000	537,000	20,872,000	3,069,000	25,787,000
Premiums earned during the period (10 + 11 - 12)	13	3,727,881	1,765,781	40,805,173	6,783,302	53,082,137
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	60,674	0	298,424	95,584	454,682
From other ASEAN countries	16	1,097,927	469,751	28,945,257	2,971,718	33,484,653
From other countries	17	949,518	135,146	38,178,752	1,518,310	40,781,726
Total (15 to 17)	18	2,108,119	604,897	67,422,433	4,585,612	74,721,061
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	3,926	0	26,864,070	598,178	27,466,174
Total (19 to 21)	22	3,926	0	26,864,070	598,178	27,466,174
Net claims settled (14 + 18 - 22)	23	2,104,193	604,897	40,558,363	3,987,434	47,254,887
Claims liabilities at end of period	24	3,148,000	1,659,000	44,121,000	6,150,000	55,078,000
Claims liabilities at beginning of period	25	3,067,000	2,338,000	61,856,000	5,346,000	72,607,000
Net claims incurred (23 + 24 - 25)	26	2,185,193	(74,103)	22,823,363	4,791,434	29,725,887
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	167,143	49,529	1,885,870	323,135	2,425,677
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	945,333	245,853	14,490,640	2,223,512	17,905,338
Reinsurance commissions	29	764	0	0	0	764
Net commissions incurred (28 - 29)	30	944,569	245,853	14,490,640	2,223,512	17,904,574
Other distribution expenses	31	40,457	86,805	582,640	72,022	781,924
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	390,519	1,457,697	1,022,660	(626,801)	2,244,075
<b>F. NET INVESTMENT INCOME</b>						
	33	125,547	37,203	1,416,541	242,718	1,822,009
<b>G. OPERATING RESULT (32 + 33)</b>	34	516,066	1,494,900	2,439,201	(384,083)	4,066,084

ANNUAL RETURN: NOTES TO FORM 6

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

Management Expenses:

Common Management Expenses are allocated between the different lines of business on the basis of Net Premium Income.

Net Investment Income:

Net Investment Income are allocated between the different lines of business on the basis of Net Premium Income.

Reinsurance Business Ceded:

Retrocession premium are allocated based on Gross Written Premium.

**Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.**

NIL

ANNUAL RETURN: NOTES TO FORM 6

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

Management Expenses:

Common Management Expenses are allocated between the different lines of business on the basis of Net Premium Income.

Net Investment Income:

Net Investment Income are allocated between the different lines of business on the basis of Net Premium Income.

Reinsurance Business Ceded:

Retrocession premium are allocated based on Gross Written Premium. However, the reinstatement premium are allocated based on Gross Paid Claims.

**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**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/03/2006**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

Description	Row No.	Amount '000 (in foreign currency) JAPANESE YEN
Life Business		
1. Policy liabilities	1	14,836,000
General Business		
1. Net premiums written	2	111,660,000
2. Premium liabilities	3	155,485,000
3. Claim liabilities	4	103,413,000
Shareholders fund		
1. Paid-up capital	5	5,000,000
2. Unappropriated profits (losses)	6	5,150,000
3. Reserves - Capital	7	0
General	8	39,061,000
Others*	9	120,402,000
Total (5 to 9)	10	169,613,000



**ANNUAL RETURN: NOTES TO FORM 10**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

Reporting Cycle: 2005 12

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
-Net unrealised gains on available-for-sale securities, net	1	121,085,000
-Common stock held in treasury	2	-683,000
-	3	0
-	4	0
-	5	0
-	6	0
-	7	0
-	8	0
-	9	0
-	10	0
-	11	0
-	12	0
-	13	0
-	14	0
-	15	0
-	16	0
-	17	0
-	18	0
-	19	0
-	20	0
<b>Total</b>		<b>120,402,000</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

Net Premiums Written of JPY 111,660,000 include Life Reinsurance class of business amount JPY15,513,000 and these are prepared on the basis of accounting principles generally accepted in Japan, which are different in certain respects as to application and disclosure requirements of International Financial Reporting Standards, and are compiled from the non-consolidated financial statements prepared by the Company as required by the Securities and Exchange Law of Japan.

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 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	5,548	25,787
Claim Liabilities	19,414	55,078
Policy Liabilities	24,962	80,865

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

None

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

NIL

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2005 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	14,121,793
Less:		
Reinsurance adjustment	6	342,300
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	13,779,493
<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	4,399,380
(a) Premium liability risk requirement	31	108,080
(b) Claim liability risk requirement	32	4,291,300
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	4,399,380
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and 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	337,199
(a) Sum of: (39 + 42)	38	337,199
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	337,199
Debt specific risk requirement	40	1,261
Debt general risk requirement	41	335,938
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-334,677
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-334,677
Debt specific risk requirement	45	1,261
Negative of debt general risk requirement	46	-335,938
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	231,009
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>568,208</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>4,967,588</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2005 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	31,890,249
Less:		
Reinsurance adjustment	6	3,567,302
Financial resource adjustment: (8 to 12)	7	11,540
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	11,540
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	28,311,407
<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>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and 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

R955G THE TOA REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN**

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	46,012,042
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	3,909,602
Financial resource adjustment: (10 to 14)	9	11,540
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	11,540
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>42,090,900</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>42,090,900</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	4,967,588
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>4,967,588</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>847.31 %</b>

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

**R955G THE TOA REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2005 12**

NIL