

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	23,427,829
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,262,789
Other invested assets	1E	6	0
Investment income due or accrued		7	162
Outstanding premiums and agents' balances	1F	8	1,034,733
Deposits withheld by cedants		9	147,066
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	87,046
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	105,968
Total Assets (1 to 14)		15	32,065,593
LIABILITIES			
Policy liabilities	1K	16	7,841,011
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	7,390
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,531,011
Others	1M	23	927,067
Total Liabilities (16 to 23)		24	14,306,479
SURPLUS (15 - 24)	1N	25	17,759,114

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	665,144,269
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	67,334,939
Other invested assets	1E	6	0
Investment income due or accrued		7	1,646
Outstanding premiums and agents' balances	1F	8	37,768,656
Deposits withheld by cedants		9	14,675,927
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	88,261
Other assets	1J	14	0
Total Assets (1 to 14)		15	785,013,698
LIABILITIES			
Policy liabilities	1K	16	412,367,394
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,860,308
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	243,653
Others	1M	23	2,001,106
Total Liabilities (16 to 23)		24	417,472,461
SURPLUS (15 - 24)	1N	25	367,541,237

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	23,427,829
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	23,427,829

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	316,353,266
Qualifying debt securities	2	348,791,003
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	665,144,269

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

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

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

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

R960G EVEREST REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

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

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

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

R960G EVEREST REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	832,862
Above 6 months but not exceeding 12 months	3	200,946
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	925
Gross total (2 to 5)	6	1,034,733
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,034,733

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**

R960G EVEREST REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	37,206,953
Above 6 months but not exceeding 12 months	3	299,184
Above 12 months but not exceeding 24 months	4	159,953
Above 24 months	5	102,566
Gross total (2 to 5)	6	37,768,656
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	37,768,656

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	87,046
Total (1 to 3) = Row 12 of Form 1	4	87,046

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore 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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	44
Balances due from other insurance funds established and maintained under the Act	3	88,217
Total (1 to 3) = Row 13 of Form 1	4	88,261

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposit for Office Rental	1	102,512
Other Miscellaneous Deposit	2	2,430
Sundry Debtors	3	1,026
Total = Row 14 of Form 1	26	105,968

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	5,442,794
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	88,217
Total (1 to 3) = Row 22 of Form 1	4	5,531,011

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	243,653
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	243,653

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Incentive Compensation Plan	1	277,629
Other Expense Accruals	2	156,616
Sundry Creditors	3	82,316
Provision for Singapore Tax	4	410,506
Total = Row 23 of Form 1	26	927,067

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Expense Accruals	1	76,089
Sundry Creditors	2	9,417
Provision for Singapore Tax	3	343,763
Contingent Commission Reserve	4	895,000
Premiums Received in Advance	5	676,837
Total = Row 23 of Form 1	26	2,001,106

ANNUAL RETURN: ANNEX 1N - SURPLUS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	16,104,752
Net income	2	1,654,362
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,759,114

ANNUAL RETURN: ANNEX 1N - SURPLUS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	426,980,593
Net income	2	-59,439,356
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	367,541,237

**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**

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	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**

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle 2010 12

Consistent with prior years, the EBNR is included directly in premiums earned and consequently, there is no unearned premium reserves ("UPR") relating to the EBNR.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,331,883
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	513,878
Less: Investment expenses		4	15,615
Other income	2D	5	328,535
Total Income (1 to 5)		6	6,158,681
Gross claims settled	2E	7	1,621,428
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	111,314
Distribution expenses	2G	10	1,819,683
Increase (decrease) in net policy liabilities	2H	11	1,051,960
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(108,499)
Other expenses	2I	14	8,433
Total Outgo (7 to 14)		15	4,504,319
Net Income (6 - 15)	2J	16	1,654,362

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	373,983,326
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	(19,307,731)
Less: Investment expenses		4	336,032
Other income	2D	5	716,341
Total Income (1 to 5)		6	355,055,904
Gross claims settled	2E	7	141,859,059
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	7,783,238
Distribution expenses	2G	10	98,410,668
Increase (decrease) in net policy liabilities	2H	11	166,624,852
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(330,629)
Other expenses	2I	14	148,072
Total Outgo (7 to 14)		15	414,495,260
Net Income (6 - 15)	2J	16	(59,439,356)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	577,964	0	-68,258	509,706
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	4,907	-735	0	4,172
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				513,878

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	22,242,654	-9,011,452	-28,145,812	-14,914,610
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	23,588	-1,740,351	-2,676,358	-4,393,121
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-19,307,731

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Management fees for Hong Kong runoff	1	1,632
Treaty Interest Income	2	4,271
Foreign exchange	3	241,863
Miscellaneous Income - General	4	80,715
GST	5	54
Total = Row 5 of Form 2	26	328,535

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Management fees for Hong Kong runoff	1	114,120
Treaty Interest Income	2	265,585
Foreign exchange	3	332,035
Miscellaneous Income - General	4	851
GST	5	3,750
Total = Row 5 of Form 2	26	716,341

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	35,988
Office rent	2	7,827
Head office / parent company expenses	3	60,683
Directors' fees	4	0
Audit fees	5	1,172
Managing agent's fees	6	0
Repairs and maintenance	7	250
Public utilities	8	202
Printing, stationery and periodicals	9	232
Postage, telephone and telex charges	10	239
Computer charges	11	253
Hire of office equipment	12	88
Licence and association fees	13	575
Advertising and subscriptions	14	18
Entertainment	15	155
Travelling expenses	16	3,632
Total = Row 9 of Form 2	27	111,314

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,516,220
Office rent	2	547,252
Head office / parent company expenses	3	4,243,177
Directors' fees	4	0
Audit fees	5	81,928
Managing agent's fees	6	0
Repairs and maintenance	7	17,443
Public utilities	8	14,121
Printing, stationery and periodicals	9	16,233
Postage, telephone and telex charges	10	16,756
Computer charges	11	17,715
Hire of office equipment	12	6,140
Licence and association fees	13	40,225
Advertising and subscriptions	14	1,266
Entertainment	15	10,839
Travelling expenses	16	253,923
Total = Row 9 of Form 2	27	7,783,238

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation for Fixed Assets	1	704
Bank charges	2	7,103
Professional services	3	584
Other expenses	4	42
Total = Row 14 of Form 2	26	8,433

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation for Fixed Assets	1	49,235
Bank charges	2	53,531
Professional services	3	40,851
Other expenses	4	4,455
Total = Row 14 of Form 2	26	148,072

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

Consistent with prior years, the EBNR is included directly in premiums earned and consequently, there is no unearned premium reserves ("UPR") relating to the EBNR.

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

R960G EVEREST REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	274,854	264,861	2,656,890	0	416,158	5,870	0	0	628,420	313,164	0	0	771,666	1,713,250	5,331,883
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	274,854	264,861	2,656,890	0	416,158	5,870	0	0	628,420	313,164	0	0	771,666	1,713,250	5,331,883
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	274,854	264,861	2,656,890	0	416,158	5,870	0	0	628,420	313,164	0	0	771,666	1,713,250	5,331,883
Premium liabilities at beginning of period	11	48,000	9,000	526,000	0	100,000	15,000	0	0	72,000	59,000	0	0	132,000	263,000	961,000
Premium liabilities at end of period	12	40,501	34,000	488,219	0	63,299	3,072	0	0	92,502	49,000	0	0	82,000	223,502	852,593
Premiums earned during the period (10 + 11 - 12)	13	282,353	239,861	2,694,671	0	452,859	17,798	0	0	607,918	323,164	0	0	821,666	1,752,748	5,440,290
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	(67,692)	29,699	974,506	0	213,274	3,827	0	0	115,753	124,298	0	0	227,763	467,814	1,621,428
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	(67,692)	29,699	974,506	0	213,274	3,827	0	0	115,753	124,298	0	0	227,763	467,814	1,621,428
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	(67,692)	29,699	974,506	0	213,274	3,827	0	0	115,753	124,298	0	0	227,763	467,814	1,621,428
Claims liabilities at end of period	24	211,998	176,926	3,410,786	406	494,075	10,019	0	0	949,017	524,599	0	0	1,210,592	2,684,208	6,988,418
Claims liabilities at beginning of period	25	162,906	35,606	3,177,030	828	343,807	21,756	0	0	674,000	532,000	0	0	880,118	2,086,118	5,828,051
Net claims incurred (23 + 24 - 25)	26	(18,600)	171,019	1,208,262	(422)	363,542	(7,910)	0	0	390,770	116,897	0	0	558,237	1,065,904	2,781,795
C. MANAGEMENT EXPENSES																
Management Expenses	27	5,738	5,529	55,468	0	8,688	123	0	0	13,120	6,538	0	0	16,110	35,768	111,314
D. DISTRIBUTION EXPENSES																
Commissions	28	65,431	55,091	1,050,714	0	74,124	761	0	0	175,055	74,126	0	0	223,063	472,244	1,718,365
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	65,431	55,091	1,050,714	0	74,124	761	0	0	175,055	74,126	0	0	223,063	472,244	1,718,365
Other distribution expenses	31	33,473	(408)	2,519	0	138	9,810	0	0	(1,572)	35,506	0	0	21,852	55,786	101,318
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	196,311	8,630	377,708	422	6,367	15,014	0	0	30,545	90,097	0	0	2,404	123,046	727,498
F. NET INVESTMENT INCOME																
	33	25,685	24,751	248,286	0	38,890	548	0	0	58,726	29,265	0	0	72,112	160,103	498,263
G. OPERATING RESULT (32 + 33)																
	34	221,996	33,381	625,994	422	45,257	15,562	0	0	89,271	119,362	0	0	74,516	283,149	1,225,761

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

R960G EVEREST REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	2,113,982	934,700	28,836,774	12,012,115	43,897,571
From other countries	4	830,959	1,466,037	251,087,283	76,701,476	330,085,755
Total (2 to 4)	5	2,944,941	2,400,737	279,924,057	88,713,591	373,983,326
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	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	2,944,941	2,400,737	279,924,057	88,713,591	373,983,326
Premium liabilities at beginning of period	11	418,000	448,000	36,008,000	10,312,000	47,186,000
Premium liabilities at end of period	12	451,000	348,000	47,210,000	12,620,000	60,629,000
Premiums earned during the period (10 + 11 - 12)	13	2,911,941	2,500,737	268,722,057	86,405,591	360,540,326
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,350,369	2,384,432	17,126,264	6,030,592	26,891,657
From other countries	17	714,602	826,791	82,275,378	31,150,631	114,967,402
Total (15 to 17)	18	2,064,971	3,211,223	99,401,642	37,181,223	141,859,059
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	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	2,064,971	3,211,223	99,401,642	37,181,223	141,859,059
Claims liabilities at end of period	24	2,988,159	4,105,876	273,758,042	70,886,317	351,738,394
Claims liabilities at beginning of period	25	2,988,911	5,884,044	136,649,783	53,033,804	198,556,542
Net claims incurred (23 + 24 - 25)	26	2,064,219	1,433,055	236,509,901	55,033,736	295,040,911
C. MANAGEMENT EXPENSES						
Management Expenses	27	61,289	49,964	5,825,702	1,846,283	7,783,238
D. DISTRIBUTION EXPENSES						
Commissions	28	1,041,237	581,268	66,575,461	26,538,425	94,736,391
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	1,041,237	581,268	66,575,461	26,538,425	94,736,391
Other distribution expenses	31	39,905	147,903	2,614,212	872,257	3,674,277
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(294,709)	288,547	(42,803,219)	2,114,890	(40,694,491)
F. NET INVESTMENT INCOME	33	(154,685)	(126,101)	(14,703,227)	(4,659,750)	(19,643,763)
G. OPERATING RESULT (32 + 33)	34	(449,394)	162,446	(57,506,446)	(2,544,860)	(60,338,254)

ANNUAL RETURN: NOTES TO FORM 6

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different line of business:

Management expenses: Allocation by Net Premium basis.

Investment income: Allocation by Net Premium basis.

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different line of business:

Management expenses: Allocation by Net Premium basis.

Investment income: Allocation by Net Premium basis.

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2010**

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	1,702,895
2. Premium liabilities	3	610,515
3. Claim liabilities	4	4,184,966
Shareholders fund		
1. Paid-up capital	5	939,982
2. Unappropriated profits (losses)	6	1,537,471
3. Reserves - Capital	7	0
General	8	0
Others*	9	50,066
Total (5 to 9)	10	2,527,519

ANNUAL RETURN: NOTES TO FORM 10

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Additional surplus due to deferred tax asset permitted unc	1	50,066
Total		50,066

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	851,000	60,629,000
Claim Liabilities	6,485,000	349,664,000
Policy Liabilities	7,336,000	410,293,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

NIL

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

R960G EVEREST REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	17,759,114
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	17,759,114
(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	1,695,821
(a) Premium liability risk requirement	31	50,379
(b) Claim liability risk requirement	32	1,645,442
Total C1 Requirement (14 + 23 + 30)	33	1,695,821
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	659,782
(a) Sum of: (39 + 42)	38	659,782
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	659,782
Debt specific risk requirement	40	0
Debt general risk requirement	41	659,782
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-659,782
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-659,782
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-659,782
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	128,155
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	787,937
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	2,483,758

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

R960G EVEREST REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	367,541,237
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	367,541,237
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

NIL

ANNUAL RETURN

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	385,300,351
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	0
Financial resource adjustment: (10 to 14)	9	0
(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	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	385,300,351
B. Tier 2 Resource		
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
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	385,300,351
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,483,758
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	2,483,758
CAPITAL ADEQUACY RATIO (21/24)	25	15512.80 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2010 12

NIL