

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	25,628,856
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,204,606
Other invested assets	1E	6	0
Investment income due or accrued		7	276
Outstanding premiums and agents' balances	1F	8	1,323,416
Deposits withheld by cedants		9	84,611
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	31,475
Inter-fund balances and intra group balances (due from)	1I	13	408,764
Other assets	1J	14	106,763
Total Assets (1 to 14)		15	36,788,767
LIABILITIES			
Policy liabilities	1K	16	8,653,950
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	8,067
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,319,812
Others	1M	23	698,694
Total Liabilities (16 to 23)		24	15,680,523
SURPLUS (15 - 24)	1N	25	21,108,244

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	593,495,360
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	206,827,703
Other invested assets	1E	6	0
Investment income due or accrued		7	1,541
Outstanding premiums and agents' balances	1F	8	34,804,546
Deposits withheld by cedants		9	25,486,913
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	0
Total Assets (1 to 14)		15	860,616,063
LIABILITIES			
Policy liabilities	1K	16	649,228,501
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	11,496,302
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	615,086
Others	1M	23	6,614,662
Total Liabilities (16 to 23)		24	667,954,551
SURPLUS (15 - 24)	1N	25	192,661,512

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	25,628,856
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	25,628,856

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	278,252,358
Qualifying debt securities	2	315,243,002
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	593,495,360

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

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

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

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

R960G EVEREST REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

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

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

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

R960G EVEREST REINSURANCE COMPANY

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	1,202,869
Above 6 months but not exceeding 12 months	3	120,540
Above 12 months but not exceeding 24 months	4	7
Above 24 months	5	0
Gross total (2 to 5)	6	1,323,416
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,323,416

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: 2012 12

Description	Row No.	Amount
Bad debts written off during the year	1	35,894
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	34,682,494
Above 6 months but not exceeding 12 months	3	80,497
Above 12 months but not exceeding 24 months	4	31,352
Above 24 months	5	10,203
Gross total (2 to 5)	6	34,804,546
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	34,804,546

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: 2012 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	31,475
Total (1 to 3) = Row 12 of Form 1	4	31,475

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	408,764
Total (1 to 3) = Row 13 of Form 1	4	408,764

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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 1J - BREAKDOWN OF OTHER ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposit for office rental	1	102,513
Other miscellaneous deposit	2	4,250
Total = Row 14 of Form 1	26	106,763

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	6,319,812
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	6,319,812

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	206,322
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	408,764
Total (1 to 3) = Row 22 of Form 1	4	615,086

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Incentive Compensation Plan	1	483,901
Other Expenses Accruals	2	139,486
Sundry Creditors	3	75,307
Total = Row 23 of Form 1	26	698,694

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Expenses Accruals	1	494,783
Sundry Creditors	2	190,896
Premiums Received in Advance	3	1,116,371
Contingent Commission Reserve	4	4,812,612
Total = Row 23 of Form 1	26	6,614,662

ANNUAL RETURN: ANNEX 1N - SURPLUS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	20,004,068
Net income	2	1,104,176
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	21,108,244

ANNUAL RETURN: ANNEX 1N - SURPLUS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	-44,165,436
Net income	2	123,280,698
Transfer (to) from head office / shareholders fund	3	113,546,250
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	192,661,512

**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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	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: 2012 12

General: Singapore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle 2012 12

Consistent with prior years, the earned but not reported ("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: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,524,529
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	762,973
Less: Investment expenses		4	30,287
Other income	2D	5	168,815
Total Income (1 to 5)		6	5,426,030
Gross claims settled	2E	7	2,746,343
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	129,188
Distribution expenses	2G	10	1,757,009
Increase (decrease) in net policy liabilities	2H	11	(314,050)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	3,364
Total Outgo (7 to 14)		15	4,321,854
Net Income (6 - 15)	2J	16	1,104,176

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	331,059,148
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	(17,032,999)
Less: Investment expenses		4	825,624
Other income	2D	5	643,822
Total Income (1 to 5)		6	313,844,347
Gross claims settled	2E	7	500,977,158
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	9,440,173
Distribution expenses	2G	10	80,668,741
Increase (decrease) in net policy liabilities	2H	11	(417,137,466)
Provision for doubtful debts/ bad debts written off on receivables		12	35,894
Taxation expenses		13	0
Other expenses	2I	14	16,579,149
Total Outgo (7 to 14)		15	190,563,649
Net Income (6 - 15)	2J	16	123,280,698

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	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: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	528,266	0	230,841	759,107
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	5,092	-1,226	0	3,866
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				762,973

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	23,707,330	1,549,213	-7,764,544	17,491,999
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	106,274	3,144,922	-37,776,194	-34,524,998
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-17,032,999

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Management fees for Hong Kong runoff	1	1,432
Treaty Interest Income	2	2,982
Foreign exchange	3	163,085
Miscellaneous Income - General	4	1,316
Total = Row 5 of Form 2	26	168,815

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Management fees for Hong Kong runoff	1	104,614
Treaty Interest Income	2	354,558
Change in Foreign Income Tax	3	174,650
Miscellaneous Income - General	4	10,000
Total = Row 5 of Form 2	26	643,822

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	43,525
Office rent	2	5,613
Head office / parent company expenses	3	71,853
Directors' fees	4	0
Audit fees	5	1,254
Managing agent's fees	6	0
Repairs and maintenance	7	300
Public utilities	8	217
Printing, stationery and periodicals	9	259
Postage, telephone and telex charges	10	247
Computer charges	11	449
Hire of office equipment	12	108
Licence and association fees	13	551
Advertising and subscriptions	14	25
Entertainment	15	257
Travelling expenses	16	4,530
Total = Row 9 of Form 2	27	129,188

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,180,498
Office rent	2	410,155
Head office / parent company expenses	3	5,250,711
Directors' fees	4	0
Audit fees	5	91,652
Managing agent's fees	6	0
Repairs and maintenance	7	21,834
Public utilities	8	15,889
Printing, stationery and periodicals	9	18,862
Postage, telephone and telex charges	10	18,070
Computer charges	11	32,733
Hire of office equipment	12	7,920
Licence and association fees	13	40,249
Advertising and subscriptions	14	1,831
Entertainment	15	18,756
Travelling expenses	16	331,013
Total = Row 9 of Form 2	27	9,440,173

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation for Fixed Assets	1	375
Bank charges	2	2,296
Professional services	3	499
Other expenses	4	194
Total = Row 14 of Form 2	26	3,364

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation for Fixed Assets	1	27,410
Bank charges	2	141,567
Professional services	3	36,443
Other expenses	4	14,188
Foreign exchange	5	16,359,541
Total = Row 14 of Form 2	26	16,579,149

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

NIL

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: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	240,606	352,613	1,898,533	0	419,661	(5,987)	0	0	608,164	389,630	0	0	621,309	1,619,103	4,524,529
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	240,606	352,613	1,898,533	0	419,661	(5,987)	0	0	608,164	389,630	0	0	621,309	1,619,103	4,524,529
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	240,606	352,613	1,898,533	0	419,661	(5,987)	0	0	608,164	389,630	0	0	621,309	1,619,103	4,524,529
Premium liabilities at beginning of period	11	69,000	44,000	451,000	0	41,000	1,000	0	0	36,000	65,000	0	0	82,000	183,000	789,000
Premium liabilities at end of period	12	20,000	16,000	237,000	0	44,000	1,000	0	0	7,000	46,000	0	0	36,000	89,000	407,000
Premiums earned during the period (10 + 11 - 12)	13	289,606	380,613	2,112,533	0	416,661	(5,987)	0	0	637,164	408,630	0	0	667,309	1,713,103	4,906,529
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	169,385	157,515	1,411,649	0	212,606	6,402	0	0	274,003	131,744	0	0	383,039	788,786	2,746,343
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	169,385	157,515	1,411,649	0	212,606	6,402	0	0	274,003	131,744	0	0	383,039	788,786	2,746,343
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	169,385	157,515	1,411,649	0	212,606	6,402	0	0	274,003	131,744	0	0	383,039	788,786	2,746,343
Claims liabilities at end of period	24	199,601	259,329	3,503,209	12	721,688	10,696	0	0	1,336,659	838,057	0	0	1,377,699	3,552,415	8,246,950
Claims liabilities at beginning of period	25	269,000	445,000	3,829,000	0	544,000	8,000	0	0	1,157,000	648,000	0	0	1,279,000	3,084,000	8,179,000
Net claims incurred (23 + 24 - 25)	26	99,986	(28,156)	1,085,858	12	390,294	9,098	0	0	453,662	321,801	0	0	481,738	1,257,201	2,814,293
C. MANAGEMENT EXPENSES																
Management Expenses	27	6,870	10,068	54,208	0	11,983	(171)	0	0	17,365	11,125	0	0	17,740	46,230	129,188
D. DISTRIBUTION EXPENSES																
Commissions	28	53,237	76,962	924,867	0	84,503	(1,857)	0	0	182,348	77,062	0	0	187,449	446,859	1,584,571
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	53,237	76,962	924,867	0	84,503	(1,857)	0	0	182,348	77,062	0	0	187,449	446,859	1,584,571
Other distribution expenses	31	19,199	59	51,974	0	878	(783)	0	0	27,760	25,320	0	0	48,031	101,111	172,438
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	110,314	321,680	(4,374)	(12)	(70,997)	(12,274)	0	0	(43,971)	(26,678)	0	0	(67,649)	(138,298)	206,039
F. NET INVESTMENT INCOME																
	33	38,963	57,101	307,442	0	67,958	(970)	0	0	98,484	63,095	0	0	100,613	262,192	732,686
G. OPERATING RESULT (32 + 33)																
	34	149,277	378,781	303,068	(12)	(3,039)	(13,244)	0	0	54,513	36,417	0	0	32,964	123,894	938,725

**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: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	2,831,120	1,099,391	31,678,825	9,370,078	44,979,414
From other countries	4	1,606,987	1,469,167	215,118,637	67,884,943	286,079,734
Total (2 to 4)	5	4,438,107	2,568,558	246,797,462	77,255,021	331,059,148
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	4,438,107	2,568,558	246,797,462	77,255,021	331,059,148
Premium liabilities at beginning of period	11	494,000	360,000	34,848,000	15,535,000	51,237,000
Premium liabilities at end of period	12	601,000	398,000	35,993,000	11,424,000	48,416,000
Premiums earned during the period (10 + 11 - 12)	13	4,331,107	2,530,558	245,652,462	81,366,021	333,880,148
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	1,941,514	872,441	70,841,410	12,661,101	86,316,466
From other countries	17	728,898	926,244	368,484,479	44,521,071	414,660,692
Total (15 to 17)	18	2,670,412	1,798,685	439,325,889	57,182,172	500,977,158
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	2,670,412	1,798,685	439,325,889	57,182,172	500,977,158
Claims liabilities at end of period	24	3,397,453	3,333,445	518,095,159	75,986,444	600,812,501
Claims liabilities at beginning of period	25	2,350,914	3,554,959	927,600,442	81,622,652	1,015,128,967
Net claims incurred (23 + 24 - 25)	26	3,716,951	1,577,171	29,820,606	51,545,964	86,660,692
C. MANAGEMENT EXPENSES						
Management Expenses	27	126,553	73,243	7,037,445	2,202,932	9,440,173
D. DISTRIBUTION EXPENSES						
Commissions	28	1,381,622	575,821	54,093,695	22,593,199	78,644,337
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	1,381,622	575,821	54,093,695	22,593,199	78,644,337
Other distribution expenses	31	31,434	95,434	892,678	1,004,858	2,024,404
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(925,453)	208,889	153,808,038	4,019,068	157,110,542
F. NET INVESTMENT INCOME	33	(239,409)	(138,558)	(13,313,219)	(4,167,437)	(17,858,623)
G. OPERATING RESULT (32 + 33)	34	(1,164,862)	70,331	140,494,819	(148,369)	139,251,919

ANNUAL RETURN: NOTES TO FORM 6

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different 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: 2012 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different 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: 2012 12

NIL

Reporting Cycle:

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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**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: 2012 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	407,000	48,416,000
Claim Liabilities	7,810,000	598,432,000
Policy Liabilities	8,217,000	646,848,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 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: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	21,108,244
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	21,108,244
(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	2,044,674
(a) Premium liability risk requirement	31	76,780
(b) Claim liability risk requirement	32	1,967,894
Total C1 Requirement (14 + 23 + 30)	33	2,044,674
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	727,724
(a) Sum of: (39 + 42)	38	727,724
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	727,724
Debt specific risk requirement	40	0
Debt general risk requirement	41	727,724
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-727,724
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-727,724
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-727,724
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	179,436
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	907,160
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	2,951,834

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

R960G EVEREST REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	192,661,512
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	192,661,512
(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: 2012 12

NIL

ANNUAL RETURN

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 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	213,769,756
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	213,769,756
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	213,769,756
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,951,834
(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	2,951,834
CAPITAL ADEQUACY RATIO (21/24)	25	7241.93 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2012 12

NIL