

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	27,501,983
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,853,023
Other invested assets	1E	6	0
Investment income due or accrued		7	2,320
Outstanding premiums and agents' balances	1F	8	591,779
Deposits withheld by cedants		9	27,972
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	1,952,684
Other assets	1J	14	332,577
Total Assets (1 to 14)		15	39,262,338
LIABILITIES			
Policy liabilities	1K	16	9,414,709
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	129,986
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,200,862
Others	1M	23	1,154,812
Total Liabilities (16 to 23)		24	17,900,369
SURPLUS (15 - 24)	1N	25	21,361,969

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	676,471,212
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	98,065,536
Other invested assets	1E	6	0
Investment income due or accrued		7	92,607
Outstanding premiums and agents' balances	1F	8	39,908,065
Deposits withheld by cedants		9	11,757,430
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	22,066
Total Assets (1 to 14)		15	826,316,916
LIABILITIES			
Policy liabilities	1K	16	428,899,612
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,339,032
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,229,438
Others	1M	23	4,091,593
Total Liabilities (16 to 23)		24	441,559,675
SURPLUS (15 - 24)	1N	25	384,757,241

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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: 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	27,501,983
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	27,501,983

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	277,731,096
Qualifying debt securities	2	397,339,201
Other debt securities	3	1,400,915
Total (1 to 3) = Row 2 of Form 1	4	676,471,212

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	591,772
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	7
Gross total (2 to 5)	6	591,779
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	591,779

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: 2014 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	38,453,812
Above 6 months but not exceeding 12 months	3	1,017,125
Above 12 months but not exceeding 24 months	4	317,262
Above 24 months	5	119,866
Gross total (2 to 5)	6	39,908,065
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	39,908,065

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: 2014 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: 2014 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: 2014 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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: 2014 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	1,952,684
Total (1 to 3) = Row 13 of Form 1	4	1,952,684

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deposit for office rental	1	299,352
Deposit for office renovation	2	28,779
Other miscellaneous deposit	3	4,446
Total = Row 14 of Form 1	26	332,577

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposit suspense account	1	22,066
Total = Row 14 of Form 1	26	22,066

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,200,862
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	7,200,862

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	276,754
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,952,684
Total (1 to 3) = Row 22 of Form 1	4	2,229,438

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Incentive compensation plan	1	853,898
Other expenses accrual	2	232,829
Sundry creditors	3	68,085
Total = Row 23 of Form 1	26	1,154,812

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Other expenses accrual	1	121,408
Premium received in advance	2	817,837
Contingent commission reserve	3	3,152,348
Total = Row 23 of Form 1	26	4,091,593

ANNUAL RETURN: ANNEX 1N - SURPLUS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	20,603,479
Net income	2	758,490
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	21,361,969

ANNUAL RETURN: ANNEX 1N - SURPLUS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	267,477,094
Net income	2	117,280,147
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	384,757,241

**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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	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: 2014 12

General: Offshore Insurance Fund

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

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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 LICENSED INSURER**

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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: 2014 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 licensed insurer	0

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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 licensed insurer	0

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,028,780
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	612,473
Less: Investment expenses		4	23,367
Other income	2D	5	5,599
Total Income (1 to 5)		6	5,623,485
Gross claims settled	2E	7	1,989,512
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	202,679
Distribution expenses	2G	10	1,673,488
Increase (decrease) in net policy liabilities	2H	11	830,688
Provision for doubtful debts/ bad debts written off on receivables		12	132
Taxation expenses		13	0
Other expenses	2I	14	168,496
Total Outgo (7 to 14)		15	4,864,995
Net Income (6 - 15)	2J	16	758,490

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	291,852,243
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	32,632,994
Less: Investment expenses		4	498,038
Other income	2D	5	7,077,898
Total Income (1 to 5)		6	331,065,097
Gross claims settled	2E	7	226,979,117
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	11,790,038
Distribution expenses	2G	10	62,979,940
Increase (decrease) in net policy liabilities	2H	11	(88,227,091)
Provision for doubtful debts/ bad debts written off on receivables		12	2,226
Taxation expenses		13	0
Other expenses	2I	14	260,720
Total Outgo (7 to 14)		15	213,784,950
Net Income (6 - 15)	2J	16	117,280,147

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	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: 2014 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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	512,884	0	94,783	607,667
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	16,473	-11,667	0	4,806
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				612,473

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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	20,025,180	-5,584,179	25,267,192	39,708,193
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	554,589	-717,104	-6,912,684	-7,075,199
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				32,632,994

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Management fees for Hong Kong run-off	1	954
Treaty interest income	2	287
Miscellaneous income - general	3	4,358
Total = Row 5 of Form 2	26	5,599

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Management fees for Hong Kong run-off	1	55,485
Treaty interest income	2	268,805
Foreign exchange gain	3	6,738,782
Miscellaneous income - general	4	14,826
Total = Row 5 of Form 2	26	7,077,898

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	77,999
Office rent	2	8,173
Head office / parent company expenses	3	103,459
Directors' fees	4	0
Audit fees	5	2,457
Managing agent's fees	6	0
Repairs and maintenance	7	360
Public utilities	8	241
Printing, stationery and periodicals	9	249
Postage, telephone and telex charges	10	504
Computer charges	11	1,826
Hire of office equipment	12	135
Licence and association fees	13	774
Advertising and subscriptions	14	83
Entertainment	15	804
Travelling expenses	16	5,615
Total = Row 9 of Form 2	27	202,679

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,537,298
Office rent	2	475,459
Head office / parent company expenses	3	6,018,245
Directors' fees	4	0
Audit fees	5	142,923
Managing agent's fees	6	0
Repairs and maintenance	7	21,010
Public utilities	8	14,030
Printing, stationery and periodicals	9	14,525
Postage, telephone and telex charges	10	29,324
Computer charges	11	106,253
Hire of office equipment	12	7,845
Licence and association fees	13	45,026
Advertising and subscriptions	14	4,809
Entertainment	15	46,762
Travelling expenses	16	326,529
Total = Row 9 of Form 2	27	11,790,038

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign exchange losses	1	163,250
Depreciation of fixed assets	2	90
Professional services	3	1,808
Bank charges	4	3,154
Other expenses	5	194
Total = Row 14 of Form 2	26	168,496

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of fixed assets	1	5,248
Professional services	2	105,166
Bank charges	3	138,969
Other expenses	4	11,337
Total = Row 14 of Form 2	26	260,720

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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: 2014 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	185,905	162,435	2,576,775	0	742,378	22,666	0	0	301,161	420,841	0	0	616,619	1,338,621	5,028,780
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	185,905	162,435	2,576,775	0	742,378	22,666	0	0	301,161	420,841	0	0	616,619	1,338,621	5,028,780
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	185,905	162,435	2,576,775	0	742,378	22,666	0	0	301,161	420,841	0	0	616,619	1,338,621	5,028,780
Premium liabilities at beginning of period	11	42,000	32,000	142,000	0	61,000	1,000	0	0	10,000	48,000	0	0	44,000	102,000	380,000
Premium liabilities at end of period	12	27,000	14,000	187,000	0	89,000	5,000	0	0	28,000	49,000	0	0	57,000	134,000	456,000
Premiums earned during the period (10 + 11 - 12)	13	200,905	180,435	2,531,775	0	714,378	18,666	0	0	283,161	419,841	0	0	603,619	1,306,621	4,952,780
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	102,490	161,219	861,421	0	277,721	10,527	0	0	116,966	197,042	0	0	262,126	576,134	1,989,512
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	102,490	161,219	861,421	0	277,721	10,527	0	0	116,966	197,042	0	0	262,126	576,134	1,989,512
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	102,490	161,219	861,421	0	277,721	10,527	0	0	116,966	197,042	0	0	262,126	576,134	1,989,512
Claims liabilities at end of period	24	406,435	513,000	3,465,071	0	962,444	26,432	0	0	1,454,000	781,554	0	0	1,349,773	3,585,327	8,958,709
Claims liabilities at beginning of period	25	214,894	370,436	2,958,747	0	797,010	11,000	0	0	1,509,000	885,955	0	0	1,456,979	3,851,934	8,204,021
Net claims incurred (23 + 24 - 25)	26	294,031	303,783	1,367,745	0	443,155	25,959	0	0	61,966	92,641	0	0	154,920	309,527	2,744,200
C. MANAGEMENT EXPENSES																
Management Expenses	27	7,493	6,547	103,854	0	29,921	914	0	0	12,138	16,961	0	0	24,851	53,950	202,679
D. DISTRIBUTION EXPENSES																
Commissions	28	34,523	15,268	986,823	0	154,894	4,698	0	0	83,850	61,670	0	0	171,298	316,818	1,513,024
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	34,523	15,268	986,823	0	154,894	4,698	0	0	83,850	61,670	0	0	171,298	316,818	1,513,024
Other distribution expenses	31	16,643	(11,809)	63,654	0	1,415	1,039	0	0	24,980	31,659	0	0	32,883	89,522	160,464
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(151,785)	(133,354)	9,699	0	84,993	(13,944)	0	0	100,227	216,910	0	0	219,667	536,804	332,413
F. NET INVESTMENT INCOME																
	33	21,778	19,029	301,861	0	86,967	2,655	0	0	35,280	49,300	0	0	72,236	156,816	589,106
G. OPERATING RESULT (32 + 33)																
	34	(130,007)	(114,325)	311,560	0	171,960	(11,289)	0	0	135,507	266,210	0	0	291,903	693,620	921,519

**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: 2014 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	2,526,266	1,005,933	30,048,026	3,434,897	37,015,122
From other countries	4	1,580,027	1,908,120	234,963,840	16,385,134	254,837,121
Total (2 to 4)	5	4,106,293	2,914,053	265,011,866	19,820,031	291,852,243
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	4,106,293	2,914,053	265,011,866	19,820,031	291,852,243
Premium liabilities at beginning of period	11	914,000	581,000	47,113,000	3,388,000	51,996,000
Premium liabilities at end of period	12	922,000	588,000	37,420,000	2,660,000	41,590,000
Premiums earned during the period (10 + 11 - 12)	13	4,098,293	2,907,053	274,704,866	20,548,031	302,258,243
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	1,746,158	1,290,142	38,073,719	3,073,259	44,183,278
From other countries	17	879,850	968,522	170,910,874	10,036,593	182,795,839
Total (15 to 17)	18	2,626,008	2,258,664	208,984,593	13,109,852	226,979,117
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	2,626,008	2,258,664	208,984,593	13,109,852	226,979,117
Claims liabilities at end of period	24	4,497,674	3,427,595	351,569,343	27,815,000	387,309,612
Claims liabilities at beginning of period	25	3,609,840	3,928,581	433,723,282	23,869,000	465,130,703
Net claims incurred (23 + 24 - 25)	26	3,513,842	1,757,678	126,830,654	17,055,852	149,158,026
C. MANAGEMENT EXPENSES						
Management Expenses	27	165,883	117,720	10,705,760	800,675	11,790,038
D. DISTRIBUTION EXPENSES						
Commissions	28	1,457,652	668,813	52,401,276	4,834,023	59,361,764
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	1,457,652	668,813	52,401,276	4,834,023	59,361,764
Other distribution expenses	31	34,467	131,419	3,128,855	323,435	3,618,176
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,073,551)	231,423	81,638,321	(2,465,954)	78,330,239
F. NET INVESTMENT INCOME	33	452,131	320,857	29,179,644	2,182,324	32,134,956
G. OPERATING RESULT (32 + 33)	34	(621,420)	552,280	110,817,965	(283,630)	110,465,195

ANNUAL RETURN: NOTES TO FORM 6

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

Management expenses and net investment income were allocated to line of business proportionately based on net 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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

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

Management expenses and net investment income were allocated to line of business proportionately based on net written premium.

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: 2014 12

Nil.

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2014**

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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	2,121,803
2. Premium liabilities	3	638,224
3. Claim liabilities	4	4,264,320
Shareholders fund		
1. Paid-up capital	5	973,349
2. Unappropriated profits (losses)	6	1,919,650
3. Reserves - Capital	7	0
General	8	0
Others*	9	0
Total (5 to 9)	10	2,892,999

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

Effective January 1, 2014, Everest Reinsurance Company entered into a 100% pooling arrangement with its 100% owned affiliates Everest National Insurance Company, Everest Indemnity Insurance Company, and Everest Security Insurance Company. All net underwriting results of the pooled companies resides on the books of Everest Reinsurance Company. As a result, a consolidated audited financial statement was prepared for 2014, with comparative results for 2013. Combining schedules showing the individual company results, consolidation eliminations, and consolidated results are included, and begin on page S-8.

**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: 2014 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	456,000	41,590,000
Claim Liabilities	8,033,000	377,044,000
Policy Liabilities	8,489,000	418,634,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 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: 2014 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	21,361,969
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	311,802
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	311,802
(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	21,050,167
(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	2,200,981
(a) Premium liability risk requirement	31	42,740
(b) Claim liability risk requirement	32	2,158,241
Total C1 Requirement (14 + 23 + 30)	33	2,200,981
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		652,147
(a) Sum of: (39 + 42)	38	652,147	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	652,147	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	652,147	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-652,147	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-652,147	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-652,147	
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		254,718
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		906,865
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		3,107,846

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

R960G EVEREST REINSURANCE COMPANY

General: Offshore Insurance Fund

Reporting Cycle: 2014 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	384,757,241
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 licensed 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	384,757,241
(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: 2014 12

NIL

ANNUAL RETURN

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

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	406,119,210
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	311,802
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	311,802
(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	405,807,408
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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	405,807,408
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	3,107,846
(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 Licensed Insurer (22 to 23)	24	3,107,846
CAPITAL ADEQUACY RATIO (21/24)	25	13057.51 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R960G EVEREST REINSURANCE COMPANY

Reporting Cycle: 2014 12

NIL