

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	39,318,353
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,888,245
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	735,677
Deposits withheld by cedants		9	445,314
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	469,283
Inter-fund balances and intra group balances (due from)	1I	13	1,701,384
Other assets	1J	14	196,400
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>44,754,656</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	11,056,276
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	68,418
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,682,982
Others	1M	23	1,229,364
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>20,037,040</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>24,717,616</b>

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	848,344,474
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	24,987,759
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	36,214,468
Deposits withheld by cedants		9	8,458,609
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
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>918,005,310</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	310,954,792
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	9,146,566
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,769,790
Others	1M	23	1,507,373
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>324,378,521</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>593,626,789</b>

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

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

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	39,318,353
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	39,318,353

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	268,206,315
Qualifying debt securities	2	580,138,159
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	848,344,474

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

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

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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



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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

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

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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

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

**R960G EVEREST REINSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201712**

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

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

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

**R960G EVEREST REINSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201712**

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

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

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

**R960G EVEREST REINSURANCE COMPANY**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201712**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	724,627
Above 6 months but not exceeding 12 months	3	243
Above 12 months but not exceeding 24 months	4	10,800
Above 24 months	5	7
Gross total (2 to 5)	6	735,677
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	735,677

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: 201712**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	35,573,089
Above 6 months but not exceeding 12 months	3	384,586
Above 12 months but not exceeding 24 months	4	224,794
Above 24 months	5	31,999
Gross total (2 to 5)	6	36,214,468
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	36,214,468

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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
<b>Ageing of reinsurance recoverables (on paid claims):</b>		
<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: 201712**

**General: Offshore Insurance Fund**

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

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	469,283
Total (1 to 3) = Row 12 of Form 1	4	469,283

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	1,701,384
Total (1 to 3) = Row 13 of Form 1	4	1,701,384

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	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: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deposit for office rental	1	179,998
Deposit for car rental	2	10,050
Other miscellaneous deposit	3	2,469
Prepayment	4	3,883
Total = Row 14 of Form 1	26	196,400

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	7,682,982
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	7,682,982

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,068,406
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,701,384
Total (1 to 3) = Row 22 of Form 1	4	2,769,790

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Incentive compensation plan	1	936,973
Other expenses accrual	2	207,485
Sundry creditors	3	84,906
Total = Row 23 of Form 1	26	1,229,364

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other expenses accrual	1	163,704
Premium received in advance	2	777,795
Disbursement suspense account	3	262,196
Contingent commission reserve	4	303,678
Total = Row 23 of Form 1	26	1,507,373

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	22,096,697
Net income	2	2,620,919
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	24,717,616

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	542,756,080
Net income	2	50,870,709
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	593,626,789

**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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201712**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	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: 201712**

**General: Singapore Insurance Fund**

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

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the 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: 201712**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the 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: 2017 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: 2017 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,025,733
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	875,820
Less: Investment expenses		4	26,329
Other income	2D	5	177,530
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>8,052,754</b>
Gross claims settled	2E	7	3,050,783
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	418,399
Distribution expenses	2G	10	2,128,645
Increase (decrease) in net policy liabilities	2H	11	-186,076
Provision for doubtful debts/ bad debts written off on receivables		12	9,077
Taxation expenses		13	0
Other expenses	2I	14	11,007
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>5,431,835</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>2,620,919</b>

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	209,697,649
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	-14,964,388
Less: Investment expenses		4	553,463
Other income	2D	5	200,393
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>194,380,191</b>
Gross claims settled	2E	7	121,179,726
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	12,495,186
Distribution expenses	2G	10	40,847,117
Increase (decrease) in net policy liabilities	2H	11	-32,491,298
Provision for doubtful debts/ bad debts written off on receivables		12	-87,934
Taxation expenses		13	0
Other expenses	2I	14	1,566,685
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>143,509,482</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>50,870,709</b>

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	626,288	0	217,166	843,454
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	26,691	5,675	0	32,366
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				875,820

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	22,416,461	-2,226,295	-34,611,704	-14,421,538
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	200,521	752,785	-1,496,156	-542,850
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-14,964,388

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Management fees for Hong Kong run-off	1	1,566
Recovery of expenses from related corporation	2	1,872
Treaty interest income	3	10,700
Miscellaneous income - general	4	13,718
Foreign exchange gain	5	149,674
Total = Row 5 of Form 2	26	177,530

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Management fees for Hong Kong run-off	1	46,742
Recovery of expenses from related corporation	2	55,924
Treaty interest income	3	68,876
Miscellaneous income - general	4	28,851
Total = Row 5 of Form 2	26	200,393

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	155,171
Office rent	2	21,802
Head office / parent company expenses	3	218,212
Directors' fees	4	0
Audit fees	5	5,465
Managing agent's fees	6	0
Repairs and maintenance	7	1,215
Public utilities	8	286
Printing, stationery and periodicals	9	221
Postage, telephone and telex charges	10	1,349
Computer charges	11	354
Hire of office equipment	12	244
Licence and association fees	13	1,516
Advertising and subscriptions	14	763
Entertainment	15	1,804
Travelling expenses	16	9,997
Total = Row 9 of Form 2	27	418,399

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	4,634,135
Office rent	2	651,086
Head office / parent company expenses	3	6,516,673
Directors' fees	4	0
Audit fees	5	163,204
Managing agent's fees	6	0
Repairs and maintenance	7	36,276
Public utilities	8	8,546
Printing, stationery and periodicals	9	6,606
Postage, telephone and telex charges	10	40,323
Computer charges	11	10,585
Hire of office equipment	12	7,296
Licence and association fees	13	45,284
Advertising and subscriptions	14	22,782
Entertainment	15	53,865
Travelling expenses	16	298,525
Total = Row 9 of Form 2	27	12,495,186

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	7,018
Professional services	2	2,149
Bank charges	3	1,159
Other expenses	4	681
Total = Row 14 of Form 2	26	11,007



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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of fixed assets	1	209,574
Professional services	2	64,190
Bank charges	3	60,658
Foreign exchange loss	4	1,211,919
Other expenses	5	20,344
Total = Row 14 of Form 2	26	1,566,685

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 201712**

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: 2017 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	249,550	713,998	3,250,697	123,216	765,566	89,852	0	0	789,037	613,607	0	0	430,210	1,832,854	7,025,733
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	249,550	713,998	3,250,697	123,216	765,566	89,852	0	0	789,037	613,607	0	0	430,210	1,832,854	7,025,733
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	249,550	713,998	3,250,697	123,216	765,566	89,852	0	0	789,037	613,607	0	0	430,210	1,832,854	7,025,733
Premium liabilities at beginning of period	11	58,000	111,000	261,000	0	80,000	6,000	0	0	100,000	73,000	0	0	46,352	219,352	735,352
Premium liabilities at end of period	12	37,000	186,000	216,000	0	54,000	1,000	0	0	81,000	46,000	0	0	39,276	166,276	660,276
Premiums earned during the period (10 + 11 - 12)	13	270,550	638,998	3,295,697	123,216	791,566	94,852	0	0	808,037	640,607	0	0	437,286	1,885,930	7,100,809
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	86,004	571,305	1,295,228	3,265	435,595	5,653	0	0	249,748	117,802	0	0	286,183	653,733	3,050,783
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	86,004	571,305	1,295,228	3,265	435,595	5,653	0	0	249,748	117,802	0	0	286,183	653,733	3,050,783
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	86,004	571,305	1,295,228	3,265	435,595	5,653	0	0	249,748	117,802	0	0	286,183	653,733	3,050,783
Claims liabilities at end of period	24	222,000	1,149,000	3,945,000	69,000	1,448,000	60,000	0	0	1,391,000	1,075,000	0	0	1,037,000	3,503,000	10,396,000
Claims liabilities at beginning of period	25	165,000	952,000	3,829,000	0	1,412,000	36,000	0	0	1,493,000	1,209,000	0	0	1,411,000	4,113,000	10,507,000
Net claims incurred (23 + 24 - 25)	26	143,004	768,305	1,411,228	72,265	471,595	29,653	0	0	147,748	-16,198	0	0	-87,817	43,733	2,939,783
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	14,861	42,520	193,587	7,338	45,591	5,351	0	0	46,989	36,542	0	0	25,620	109,151	418,399
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	45,872	101,336	1,292,159	17,226	166,149	12,252	0	0	221,393	109,623	0	0	108,577	439,593	2,074,587
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	45,872	101,336	1,292,159	17,226	166,149	12,252	0	0	221,393	109,623	0	0	108,577	439,593	2,074,587
Other distribution expenses	31	3,531	-4,638	31,601	0	0	665	0	0	-16,844	57,469	0	0	-17,726	22,899	54,058
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	63,282	-268,525	367,122	26,387	108,231	46,931	0	0	408,751	453,171	0	0	408,632	1,270,554	1,613,982

<b>F. NET INVESTMENT INCOME</b>	33	30,173	86,330	393,046	14,898	92,566	10,864	0	0	95,404	74,192	0	0	52,018	221,614	849,491
<b>G. OPERATING RESULT (32 + 33)</b>	34	93,455	-182,195	760,168	41,285	200,797	57,795	0	0	504,155	527,363	0	0	460,650	1,492,168	2,463,473

**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: 2017 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	384,677	89,390	27,562,869	3,824,065	31,861,001
From other countries	4	1,283,053	1,559,966	154,545,003	20,448,626	177,836,648
Total (2 to 4)	5	1,667,730	1,649,356	182,107,872	24,272,691	209,697,649
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	1,667,730	1,649,356	182,107,872	24,272,691	209,697,649
Premium liabilities at beginning of period	11	222,000	634,000	21,465,179	2,418,000	24,739,179
Premium liabilities at end of period	12	233,000	349,000	23,387,000	3,987,000	27,956,000
Premiums earned during the period (10 + 11 - 12)	13	1,656,730	1,934,356	180,186,051	22,703,691	206,480,828
<b>B. CLAIMS</b>						
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	323,103	723,302	17,122,506	4,344,726	22,513,637
From other countries	17	872,895	949,956	91,693,952	5,149,286	98,666,089
Total (15 to 17)	18	1,195,998	1,673,258	108,816,458	9,494,012	121,179,726
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	1,195,998	1,673,258	108,816,458	9,494,012	121,179,726
Claims liabilities at end of period	24	3,228,776	3,626,000	250,684,128	25,459,888	282,998,792
Claims liabilities at beginning of period	25	2,723,000	4,618,000	280,241,911	31,124,000	318,706,911
Net claims incurred (23 + 24 - 25)	26	1,701,774	681,258	79,258,675	3,829,900	85,471,607
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	99,374	98,280	10,851,203	1,446,329	12,495,186
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	495,259	381,594	32,539,833	5,798,557	39,215,243

Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	495,259	381,594	32,539,833	5,798,557	39,215,243
Other distribution expenses	31	2,778	52,512	1,407,413	169,171	1,631,874
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-642,455	720,712	56,128,927	11,459,734	67,666,918
<b>F. NET INVESTMENT INCOME</b>	33	-123,414	-122,054	-13,476,178	-1,796,205	-15,517,851
<b>G. OPERATING RESULT (32 + 33)</b>	34	-765,869	598,658	42,652,749	9,663,529	52,149,067

**ANNUAL RETURN: NOTES TO FORM 6**

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

**General: Singapore Insurance Fund**

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

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: 2017 12

General: Offshore Insurance Fund

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

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: 2017 12**

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

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF  
GLOBAL BUSINESS OPERATIONS**

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 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	1,740,667
2. Premium liabilities	3	1,309,725
3. Claim liabilities	4	3,661,063
Shareholders fund		
1. Paid-up capital	5	997,510
2. Unappropriated profits (losses)	6	2,394,342
3. Reserves - Capital	7	0
General	8	0
Others*	9	0
Total (5 to 9)	10	3,391,852

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 - Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
<b>Total</b>		

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 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: 2017 12**

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

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	660,000	27,956,000
Claim Liabilities	10,396,000	280,571,000
Policy Liabilities	11,056,000	308,527,000

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

None

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 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: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	24,717,616
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	192,517
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	192,517
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>24,525,099</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,655,374
(a) Premium liability risk requirement	31	147,324
(b) Claim liability risk requirement	32	2,508,050
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>2,655,374</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	872,781
(a) Sum of: (39 + 42)	38	872,781
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	872,781
Debt specific risk requirement	40	0
Debt general risk requirement	41	872,781
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-872,781
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-872,781
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-872,781
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	288,564
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>1,161,345</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0



Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund		
(for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>3,816,719</b>

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

**R960G EVEREST REINSURANCE COMPANY**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	593,626,789
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>593,626,789</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement (for general business): (31 to 32)	30		0
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	0	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>0</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities</b>			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund		
(for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>0</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

NIL

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	618,344,405
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	192,517
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	192,517
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>618,151,888</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>618,151,888</b>

<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	<b>22</b>	3,816,719	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24		3,816,719
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<u>16195.90 %</u>

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

**R960G EVEREST REINSURANCE COMPANY**

**Reporting Cycle: 2017 12**

NIL