

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	15,331,862
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,533,049
Other invested assets	1E	6	0
Investment income due or accrued		7	499
Outstanding premiums and agents' balances	1F	8	367,773
Deposits withheld by cedants		9	23,367
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	28,526
Fixed assets	1H	12	261,627
Inter-fund balances and intra group balances (due from)	1I	13	18
Other assets	1J	14	259,129
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>23,805,850</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	3,738,641
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	69,771
Amounts owing to insurers		20	167,009
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,701,166
Others	1M	23	306,334
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>8,982,921</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>14,822,929</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	145,351,176
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	28,544,863
Other invested assets	1E	6	0
Investment income due or accrued		7	2,246
Outstanding premiums and agents' balances	1F	8	19,348,287
Deposits withheld by cedants		9	521,472
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>193,768,044</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	82,570,285
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	5,720,671
Amounts owing to insurers		20	6,109,010
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	54,079,793
Others	1M	23	1,610,471
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>150,090,230</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>43,677,814</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	15,331,862
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	15,331,862

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	145,351,176
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	145,351,176

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

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

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

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

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 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	367,773
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	367,773
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	367,773

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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 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	18,572,165
Above 6 months but not exceeding 12 months	3	809,599
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	23,082
Gross total (2 to 5)	6	19,404,846
Provision for doubtful debts	7	56,559
Total (6 - 7) = Row 8 of Form 1	8	19,348,287

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



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	104,940
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	6,203
Total (3 to 5)	6	6,203
Provision for doubtful reinsurance recoverables	7	6,203
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	10,786,900
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	2,943
Total (3 to 5)	6	2,943
Provision for doubtful reinsurance recoverables	7	2,943
Total (6 - 7) = Row 10 of Form 1	8	0

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	242,935
Computer equipment	2	6,381
Other fixed assets	3	12,311
Total (1 to 3) = Row 12 of Form 1	4	261,627

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**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 11 - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 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	18
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	18

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepaid expenses	1	53,669
GST input tax	2	4,327
Club memberships	3	105,000
Non-bank deposit	4	95,752
Postage fund	5	381
Total = Row 14 of Form 1	26	259,129

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	4,701,166
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	4,701,166

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	54,079,793
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	54,079,793

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued expenses	1	288,406
Deferred tax liability	2	17,928
Total = Row 23 of Form 1	26	306,334

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred tax liability	1	115,902
Investment payable	2	1,430,112
Provision for tax liability	3	64,457
Total = Row 23 of Form 1	26	1,610,471

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	15,017,921
Net income	2	-194,992
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,822,929

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	57,307,089
Net income	2	-1,085,281
Transfer (to) from head office / shareholders fund	3	-12,543,994
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,677,814

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	153
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	767
Unregistered reinsurer	3	10,389
Total (1 to 3)	4	11,309

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	37,002
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	195,823
Unregistered reinsurer	3	2,759,583
Total (1 to 3)	4	2,992,408



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

NIL

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

NIL

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle 2011 12**

NIL

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	2,365,603
Less: Outward reinsurance premiums	2B	2	514,515
Investment revenue	2C	3	186,747
Less: Investment expenses		4	0
Other income	2D	5	62,925
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,100,760</b>
Gross claims settled	2E	7	1,582,408
Less: Reinsurance recoveries		8	86,305
Management expenses	2F	9	311,146
Distribution expenses	2G	10	464,971
Increase (decrease) in net policy liabilities	2H	11	266,881
Provision for doubtful debts/ bad debts written off on receivables		12	142
Taxation expenses		13	(248,543)
Other expenses	2I	14	5,052
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>2,295,752</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(194,992)</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	59,061,305
Less: Outward reinsurance premiums	2B	2	18,416,056
Investment revenue	2C	3	10,149,771
Less: Investment expenses		4	0
Other income	2D	5	571,298
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>51,366,318</b>
Gross claims settled	2E	7	27,952,302
Less: Reinsurance recoveries		8	8,316,273
Management expenses	2F	9	7,640,842
Distribution expenses	2G	10	5,123,807
Increase (decrease) in net policy liabilities	2H	11	20,322,106
Provision for doubtful debts/ bad debts written off on receivables		12	(12,022)
Taxation expenses		13	(412,245)
Other expenses	2I	14	153,082
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>52,451,599</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(1,085,281)</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	6,809
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	35,339
Unregistered reinsurer	3	472,367
Total (1 to 3) = Row 2 of Form 2	4	514,515



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	220,307
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,253,962
Unregistered reinsurer	3	16,941,787
Total (1 to 3) = Row 2 of Form 2	4	18,416,056

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	374,482	0	-270,088	104,394
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,444	0	78,909	82,353
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				186,747

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	5,473,957	732,398	2,636,713	8,843,068
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	28,261	0	1,278,442	1,306,703
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				10,149,771

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on inward reinsurance deposits	1	52
Interest on staff loan	2	348
Gain on sales of fixed assets	3	1,898
Exchange gain	4	60,627
Total = Row 5 of Form 2	26	62,925

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on inward reinsurance deposits	1	745
Gain on sales of fixed assets	2	47,411
Exchange gain	3	523,142
Total = Row 5 of Form 2	26	571,298

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	78,950
Office rent	2	16,686
Head office / parent company expenses	3	194,804
Directors' fees	4	0
Audit fees	5	1,768
Managing agent's fees	6	0
Repairs and maintenance	7	2,607
Public utilities	8	357
Printing, stationery and periodicals	9	160
Postage, telephone and telex charges	10	584
Computer charges	11	454
Hire of office equipment	12	0
Licence and association fees	13	1,155
Advertising and subscriptions	14	326
Entertainment	15	2,002
Travelling expenses	16	2,519
Other operating expenses	1	8,774
Total = Row 9 of Form 2	27	311,146

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	1,971,703
Office rent	2	416,728
Head office / parent company expenses	3	4,742,650
Directors' fees	4	0
Audit fees	5	44,163
Managing agent's fees	6	0
Repairs and maintenance	7	65,106
Public utilities	8	8,918
Printing, stationery and periodicals	9	4,002
Postage, telephone and telex charges	10	14,587
Computer charges	11	11,350
Hire of office equipment	12	0
Licence and association fees	13	28,845
Advertising and subscriptions	14	8,149
Entertainment	15	50,000
Travelling expenses	16	62,897
Other operating expenses	1	211,744
Total = Row 9 of Form 2	27	7,640,842

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	3,642
Interest on outward reinsurance deposits	2	332
Provision for diminution in value of club membership	3	1,078
Total = Row 14 of Form 2	26	5,052



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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of assets	1	90,956
Interest on outward reinsurance deposits	2	35,204
Provision for diminution in value of club membership	3	26,922
Total = Row 14 of Form 2	26	153,082

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

NIL

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 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	74,533	93,432	2,088,738	0	0	26	0	0	0	0	0	0	108,874	108,874	2,365,603
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	74,533	93,432	2,088,738	0	0	26	0	0	0	0	0	0	108,874	108,874	2,365,603
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	9,469	505,046	0	0	0	0	0	0	0	0	0	0	0	514,515
Total (6 to 8)	9	0	9,469	505,046	0	0	0	0	0	0	0	0	0	0	0	514,515
Net premiums written (1 + 5 - 9)	10	74,533	83,963	1,583,692	0	0	26	0	0	0	0	0	0	108,874	108,874	1,851,088
Premium liabilities at beginning of period	11	25,536	17,839	144,814	0	0	0	0	0	0	0	0	0	65,467	65,467	253,656
Premium liabilities at end of period	12	24,798	70	147,880	0	0	1	0	0	0	0	0	0	49,497	49,497	222,246
Premiums earned during the period (10 + 11 - 12)	13	75,271	101,732	1,580,626	0	0	25	0	0	0	0	0	0	124,844	124,844	1,882,498
<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	1,482	768,906	646,613	0	0	(2,836)	0	0	0	0	0	0	168,243	168,243	1,582,408
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	1,482	768,906	646,613	0	0	(2,836)	0	0	0	0	0	0	168,243	168,243	1,582,408
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	86,301	4	0	0	0	0	0	0	0	0	0	0	0	86,305
Total (19 to 21)	22	0	86,301	4	0	0	0	0	0	0	0	0	0	0	0	86,305
Net claims settled (14 + 18 - 22)	23	1,482	682,605	646,609	0	0	(2,836)	0	0	0	0	0	0	168,243	168,243	1,496,103
Claims liabilities at end of period	24	165,186	102,322	2,487,056	0	0	75,087	0	0	0	0	0	0	686,744	686,744	3,516,395
Claims liabilities at beginning of period	25	62,214	748,574	1,378,102	0	0	66,754	0	0	0	0	0	0	962,460	962,460	3,218,104
Net claims incurred (23 + 24 - 25)	26	104,454	36,353	1,755,563	0	0	5,497	0	0	0	0	0	0	(107,473)	(107,473)	1,794,394
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	9,801	12,290	274,742	0	0	0	0	0	0	0	0	0	14,313	14,313	311,146
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	34,328	4,394	487,498	0	0	252	0	0	0	0	0	0	20,579	20,579	547,051
Reinsurance commissions	29	0	1,108	80,972	0	0	0	0	0	0	0	0	0	0	0	82,080
Net commissions incurred (28 - 29)	30	34,328	3,286	406,526	0	0	252	0	0	0	0	0	0	20,579	20,579	464,971
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(73,312)	49,803	(856,205)	0	0	(5,724)	0	0	0	0	0	0	197,425	197,425	(688,013)
<b>F. NET INVESTMENT INCOME</b>																
	33	5,882	7,377	164,898	0	0	0	0	0	0	0	0	0	8,590	8,590	186,747
<b>G. OPERATING RESULT (32 + 33)</b>																
	34	(67,430)	57,180	(691,307)	0	0	(5,724)	0	0	0	0	0	0	206,015	206,015	(501,266)

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 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	229,247	2,883,522	15,619,546	265,478	18,997,793
From other countries	4	977,619	3,842,200	35,191,006	52,687	40,063,512
Total (2 to 4)	5	1,206,866	6,725,722	50,810,552	318,165	59,061,305
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	1,216,614	17,199,442	0	18,416,056
Total (6 to 8)	9	0	1,216,614	17,199,442	0	18,416,056
Net premiums written (1 + 5 - 9)	10	1,206,866	5,509,108	33,611,110	318,165	40,645,249
Premium liabilities at beginning of period	11	177,476	568,764	4,118,538	44,477	4,909,255
Premium liabilities at end of period	12	185,348	311,165	5,526,001	44,475	6,066,989
Premiums earned during the period (10 + 11 - 12)	13	1,198,994	5,766,707	32,203,647	318,167	39,487,515
<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	64,123	1,505,059	12,987,951	1,975,731	16,532,864
From other countries	17	1,141,768	3,703,544	6,495,072	79,054	11,419,438
Total (15 to 17)	18	1,205,891	5,208,603	19,483,023	2,054,785	27,952,302
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	1,336,681	6,979,592	0	8,316,273
Total (19 to 21)	22	0	1,336,681	6,979,592	0	8,316,273
Net claims settled (14 + 18 - 22)	23	1,205,891	3,871,922	12,503,431	2,054,785	19,636,029
Claims liabilities at end of period	24	1,021,035	18,095,485	56,287,494	1,099,282	76,503,296
Claims liabilities at beginning of period	25	2,413,671	10,476,438	40,401,702	4,047,113	57,338,924
Net claims incurred (23 + 24 - 25)	26	(186,745)	11,490,969	28,389,223	(893,046)	38,800,401
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	155,873	870,292	6,573,416	41,261	7,640,842
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	191,663	609,794	6,942,974	57,350	7,801,781
Reinsurance commissions	29	0	158,341	2,519,633	0	2,677,974
Net commissions incurred (28 - 29)	30	191,663	451,453	4,423,341	57,350	5,123,807
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,038,203	(7,046,007)	(7,182,333)	1,112,602	(12,077,535)
<b>F. NET INVESTMENT INCOME</b>	33	207,055	1,156,059	8,731,848	54,809	10,149,771
<b>G. OPERATING RESULT (32 + 33)</b>	34	1,245,258	(5,889,948)	1,549,515	1,167,411	(1,927,764)

ANNUAL RETURN: NOTES TO FORM 6

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

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

Management expenses are specifically identified to the two separate funds, where possible. Common expenses are however allocated to the two funds and individual classes of business according to gross premium income as at 31 December 2011.

Net investment income is specifically identified to the two separate funds. The income within the individual funds is allocated to the respective classes of business according to gross premium income as at 31 December 2011.

**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

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

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

Management expenses are specifically identified to the two separate funds, where possible. Common expenses are however allocated to the two funds and individual classes of business according to gross premium income as at 31 December 2011.

Net investment income is specifically identified to the two separate funds. The income within the individual funds is allocated to the respective classes of business according to gross premium income as at 31 December 2011.

**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**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL  
BUSINESS OPERATIONS AS AT 31/12/2011**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

Reporting Cycle: 2011 12

Description	Row No.	Amount '000 (in foreign currency) SWEDISH KRONER
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	3,767,654
2. Premium liabilities	3	1,318,953
3. Claim liabilities	4	5,542,086
Shareholders fund		
1. Paid-up capital	5	800,000
2. Unappropriated profits (losses)	6	3,413,219
3. Reserves - Capital	7	121,293
General	8	0
Others*	9	7,135,459
Total (5 to 9)	10	11,469,971



ANNUAL RETURN: NOTES TO FORM 10

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

Reporting Cycle: 2011 12

Note 1 - Breakdown of "Others"	Row No.	Amount
73.7% of untaxed reserves	1	7,135,459
<b>Total</b>		<b>7,135,459</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 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	222,246	6,066,989
Claim Liabilities	3,516,395	76,503,296
Policy Liabilities	3,738,641	82,570,285

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

None

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

NIL

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

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

General: Singapore Insurance Fund

Reporting Cycle: 2011 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	14,822,929
Less:		
Reinsurance adjustment	6	16,963
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>14,805,966</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	803,164
(a) Premium liability risk requirement	31	12,719
(b) Claim liability risk requirement	32	790,445
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>803,164</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	107,323
(a) Sum of: (39 + 42)	38	107,323
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	107,323
Debt specific risk requirement	40	0
Debt general risk requirement	41	107,323
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-107,323
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-107,323
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-107,323
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	87,492
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	92,655
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>287,470</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>1,090,634</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 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	43,677,814
Less:		
Reinsurance adjustment	6	4,488,611
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	39,189,203
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION

Reporting Cycle: 2011 12

NIL

**ANNUAL RETURN**

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	58,500,743
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	4,505,574
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>53,995,169</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>53,995,169</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,090,634
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>1,090,634</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>4950.81 %</b>

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

**R967G SIRIUS INTERNATIONAL INSURANCE CORPORATION**

**Reporting Cycle: 2011 12**

NIL