

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,028,970
Other invested assets	1E	6	0
Investment income due or accrued		7	2,530
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	1,031,500
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	(33,887)
Total Liabilities (16 to 23)		24	(33,887)
SURPLUS (15 - 24)	1N	25	1,065,387

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,951,583
Other invested assets	1E	6	0
Investment income due or accrued		7	52,604
Outstanding premiums and agents' balances	1F	8	14,337,181
Deposits withheld by cedants		9	5,202,098
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	553,956
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	5,446,927
Total Assets (1 to 14)		15	43,544,349
LIABILITIES			
Policy liabilities	1K	16	32,097,545
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	74,242
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	(327,573)
Total Liabilities (16 to 23)		24	31,844,214
SURPLUS (15 - 24)	1N	25	11,700,135

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	0
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	0
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	0

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**

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	12,906,310
Above 6 months but not exceeding 12 months	3	1,430,871
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	14,337,181
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	14,337,181

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	75,419
Computer equipment	2	23,787
Other fixed assets	3	454,750
Total (1 to 3) = Row 12 of Form 1	4	553,956

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposits	1	76,179
Prepayments	2	35,391
Recoverable input GST	3	6,479
Golf membership	4	51,324
Net deferred acquisition costs	5	5,277,554
Total = Row 14 of Form 1	26	5,446,927

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
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	0

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
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	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Translation reserve	1	-33,887
Total = Row 23 of Form 1	26	-33,887

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Translation reserve	1	-558,443
Accrued expenses	2	230,870
Total = Row 23 of Form 1	26	-327,573

ANNUAL RETURN: ANNEX 1N - SURPLUS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,027,513
Net income	2	37,874
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,065,387

ANNUAL RETURN: ANNEX 1N - SURPLUS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	8,960,391
Net income	2	-3,024,256
Transfer (to) from head office / shareholders fund	3	5,764,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,700,135

**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**

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	78,635
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	52,423
Total (1 to 3)	4	131,058

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Golf membership	1	51,324

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

With effect from FY2009, pipeline premium and commission are accrued for in the last quarter of the financial year. Previously, premium income and commission expense are recognised on an actual booked basis.

Pipeline premium accrual = SGD14,395,695
 Pipeline commission accrual = SGD4,629,685

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	37,780
Less: Investment expenses		4	0
Other income	2D	5	94
Total Income (1 to 5)		6	37,874
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	37,874

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	40,536,424
Less: Outward reinsurance premiums	2B	2	157,388
Investment revenue	2C	3	276,458
Less: Investment expenses		4	0
Other income	2D	5	107,242
Total Income (1 to 5)		6	40,762,736
Gross claims settled	2E	7	3,760,462
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,781,364
Distribution expenses	2G	10	7,558,355
Increase (decrease) in net policy liabilities	2H	11	30,326,731
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	360,080
Total Outgo (7 to 14)		15	43,786,992
Net Income (6 - 15)	2J	16	(3,024,256)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	94,433
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	62,955
Total (1 to 3) = Row 2 of Form 2	4	157,388

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	11,876	-9,303	35,207	37,780
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				37,780

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	117,093	99,384	59,981	276,458
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				276,458

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign exchange gain	1	94
Total = Row 5 of Form 2	26	94

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign exchange gain	1	90,944
Gain on golf membership	2	9,096
Interest on premium reserves	3	7,202
Total = Row 5 of Form 2	26	107,242

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,077,214
Office rent	2	261,815
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	25,773
Managing agent's fees	6	0
Repairs and maintenance	7	130,310
Public utilities	8	4,427
Printing, stationery and periodicals	9	3,385
Postage, telephone and telex charges	10	23,260
Computer charges	11	2,763
Hire of office equipment	12	96
Licence and association fees	13	28,886
Advertising and subscriptions	14	8,195
Entertainment	15	14,013
Travelling expenses	16	112,933
Insurance	1	12,019
Local transport	2	10,201
Office expenses	3	6,472
Legal fees	4	881
Consulting and professional fees	5	13,912
Actuarial fees	6	22,254
Tax fees	7	13,565
Bank charges	8	3,835
Tax on interest on premium reserves	9	1,598
Miscellaneous	10	3,557
Total = Row 9 of Form 2	27	1,781,364

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	360,080
Total = Row 14 of Form 2	26	360,080

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

With effect from FY2009, premium income and commission expense are recognised on an accrual basis.

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
F. NET INVESTMENT INCOME																
	33	0	0	0	0	0	0	0	0	0	0	0	0	37,780	37,780	37,780
G. OPERATING RESULT (32 + 33)																
	34	0	0	0	0	0	0	0	0	0	0	0	0	37,780	37,780	37,780

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	5,258	0	5,258
From other ASEAN countries	3	147,298	54,896	1,382,629	144,287	1,729,110
From other countries	4	970,554	5,419,191	16,076,425	16,335,886	38,802,056
Total (2 to 4)	5	1,117,852	5,474,087	17,464,312	16,480,173	40,536,424
Reinsurance business ceded -						
In Singapore	6	0	0	31,478	0	31,478
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	125,910	0	125,910
Total (6 to 8)	9	0	0	157,388	0	157,388
Net premiums written (1 + 5 - 9)	10	1,117,852	5,474,087	17,306,924	16,480,173	40,379,036
Premium liabilities at beginning of period	11	(10,327)	(64,265)	937,965	(113,186)	750,187
Premium liabilities at end of period	12	302,441	2,479,679	7,437,689	7,206,959	17,426,768
Premiums earned during the period (10 + 11 - 12)	13	805,084	2,930,143	10,807,200	9,160,028	23,702,455
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	21,478	2,841	476,768	2,578	503,665
From other countries	17	50,869	1,380,937	1,386,594	438,397	3,256,797
Total (15 to 17)	18	72,347	1,383,778	1,863,362	440,975	3,760,462
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	72,347	1,383,778	1,863,362	440,975	3,760,462
Claims liabilities at end of period	24	85,019	2,266,469	8,894,066	3,425,223	14,670,777
Claims liabilities at beginning of period	25	(1,578)	(35,454)	993,267	64,392	1,020,627
Net claims incurred (23 + 24 - 25)	26	158,944	3,685,701	9,764,161	3,801,806	17,410,612
C. MANAGEMENT EXPENSES						
Management Expenses	27	49,124	240,557	767,466	724,217	1,781,364
D. DISTRIBUTION EXPENSES						
Commissions	28	322,272	632,071	3,387,405	3,216,607	7,558,355
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	322,272	632,071	3,387,405	3,216,607	7,558,355
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	274,744	(1,628,186)	(3,111,832)	1,417,398	(3,047,876)
F. NET INVESTMENT INCOME	33	7,624	37,333	119,106	112,395	276,458
G. OPERATING RESULT (32 + 33)	34	282,368	(1,590,853)	(2,992,726)	1,529,793	(2,771,418)

ANNUAL RETURN: NOTES TO FORM 6

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 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 and Net Investment Income are allocated to the various lines of business based on gross premiums written.

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 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 and Net Investment Income are allocated to the various lines of business based on gross premiums written.

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

OIF Cargo:-

Actual Balance = 209

Row 11 = (10,327)

Foreign Exchange (Loss) = (10,536)

Actual Balance = 13

Row 25 = (1,578)

Foreign Exchange (Loss) = (1,591)

OIF Hull and Liability:-

Actual Balance = 21,682

Row 11 = (64,265)

Foreign Exchange (Loss) = (85,947)

Actual Balance = 1,082

Row 25 = (35,454)

Foreign Exchange (Loss) = (36,536)

OIF Property:-

Actual Balance = 1,330,455

Row 11 = 937,965

Foreign Exchange (Loss) = (392,490)

Actual Balance = 992,155

Row 25 = 993,267

Foreign Exchange Gain = 1,112

OIF Casualty and Others:-

Actual Balance = 144,334

Row 11 = (113,186)

Foreign Exchange (Loss) = (257,520)

Actual Balance = 85,584

Row 25 = 64,392

Foreign Exchange (Loss) = (21,192)

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2009**

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

Description	Row No.	Amount '000 (in foreign currency) UNITED STATES DOLLAR
Life Business		
1. Policy liabilities	1	3,999
General Business		
1. Net premiums written	2	496,044
2. Premium liabilities	3	236,054
3. Claim liabilities	4	224,252
Shareholders fund		
1. Paid-up capital	5	255,695
2. Unappropriated profits (losses)	6	59,059
3. Reserves - Capital	7	1,377
General	8	202,544
Others*	9	0
Total (5 to 9)	10	518,675

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

The above figures are converted to United States Dollar from Turkish Lira at the rate of 1.5057 as at 31 December 2009.

Unearned Premiums Reserves, Mathematical Reserves and Outstanding Indemnities are included within Policy Liabilities under Life Business (3,999).

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	0	17,426,768
Claim Liabilities	0	14,670,777
Policy Liabilities	0	32,097,545

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

NIL

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	1,065,387
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	1,065,387
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	10,492
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	10,492
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	10,492

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	11,700,135
Less:		
Reinsurance adjustment	6	18,348
Financial resource adjustment: (8 to 12)	7	125,843
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	74,519
(c) deferred tax assets	10	0
(d) intangible assets	11	51,324
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	11,555,944
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	12,765,522
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	18,348
Financial resource adjustment: (10 to 14)	9	125,843
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	74,519
(c) deferred tax assets	12	0
(d) intangible assets	13	51,324
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	12,621,331
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	12,621,331
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	10,492
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	10,492
CAPITAL ADEQUACY RATIO (21/24)	25	120294.81 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R979G MILLI REASURANS T.A.S. SINGAPORE BRANCH

Reporting Cycle: 2009 12

NIL