

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,967,939
Other invested assets	1E	6	0
Investment income due or accrued		7	28
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	1,147,627
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>5,115,594</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	457,556
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	783,727
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	13,224
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,254,507</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>3,861,087</b>

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	41,625,870
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	24,438,523
Deposits withheld by cedants		9	705,980
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	7,070
Fixed assets	1H	12	28,630
Inter-fund balances and intra group balances (due from)	1I	13	755,688
Other assets	1J	14	3,375
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>67,565,136</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	40,634,224
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	16,615,862
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	434,913
Others	1M	23	712,320
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>58,397,319</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>9,167,817</b>

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	24,441,135
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	24,441,135
Provision for doubtful debts	7	2,612
Total (6 - 7) = Row 8 of Form 1	8	24,438,523

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



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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	28,630
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	28,630

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore 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	1,147,627
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,147,627

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	676,300
Balances due from other insurance funds established and maintained under the Act	3	79,388
Total (1 to 3) = Row 13 of Form 1	4	755,688

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 14 of Form 1	26	0

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Investment Clearing for Sale transactions	1	0
Prepayments, Advances& Deposits	2	3,375
Total = Row 14 of Form 1	26	3,375



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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0
Balances due to overseas branches / related corporations	2	1,424
Balances due to other insurance funds established and maintained under the Act	3	11,800
Total (1 to 3) = Row 22 of Form 1	4	13,224

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0
Balances due to overseas branches / related corporations	2	434,913
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	434,913

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals	1	712,320
Total = Row 23 of Form 1	26	712,320

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	0
Net income	2	-138,913
Transfer (to) from head office / shareholders fund	3	4,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,861,087

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	0
Net income	2	-20,832,183
Transfer (to) from head office / shareholders fund	3	30,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	9,167,817

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	280,608
Unregistered reinsurer	3	0
Total (1 to 3)	4	280,608

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	10,120,681
Unregistered reinsurer	3	0
Total (1 to 3)	4	10,120,681



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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**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

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

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**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**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle 2011 12**

NIL

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	900,593
Less: Outward reinsurance premiums	2B	2	450,296
Investment revenue	2C	3	2,337
Less: Investment expenses		4	0
Other income	2D	5	6,453
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>459,087</b>
Gross claims settled	2E	7	2,178
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	61,392
Distribution expenses	2G	10	75,000
Increase (decrease) in net policy liabilities	2H	11	457,556
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	1,874
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>598,000</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(138,913)</b>

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	58,417,614
Less: Outward reinsurance premiums	2B	2	29,214,774
Investment revenue	2C	3	22
Less: Investment expenses		4	0
Other income	2D	5	663,950
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>29,866,812</b>
Gross claims settled	2E	7	(446,593)
Less: Reinsurance recoveries		8	(378,558)
Management expenses	2F	9	3,551,865
Distribution expenses	2G	10	6,458,741
Increase (decrease) in net policy liabilities	2H	11	40,634,224
Provision for doubtful debts/ bad debts written off on receivables		12	1,483
Taxation expenses		13	0
Other expenses	2I	14	120,717
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>50,698,995</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(20,832,183)</b>

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	450,296
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	450,296



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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	29,208,807
Unregistered reinsurer	3	5,967
Total (1 to 3) = Row 2 of Form 2	4	29,214,774

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	2,337	0	0	2,337
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,337

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	22	0	0	22
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				22

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign Exchange Gain	1	6,453
Total = Row 5 of Form 2	26	6,453

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Foreign Exchange Gain	1	663,950
Total = Row 5 of Form 2	26	663,950

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	30,400
Office rent	2	3,911
Head office / parent company expenses	3	17,049
Directors' fees	4	0
Audit fees	5	531
Managing agent's fees	6	0
Repairs and maintenance	7	67
Public utilities	8	125
Printing, stationery and periodicals	9	89
Postage, telephone and telex charges	10	1,139
Computer charges	11	0
Hire of office equipment	12	13
Licence and association fees	13	454
Advertising and subscriptions	14	99
Entertainment	15	313
Travelling expenses	16	4,625
General office expenses	1	326
Fixed assets expensed off	2	55
Banking charges	3	2,864
Other professional fees	4	1,475
Non-recoverable GST	5	35
Allocation of expenses to claim settlement cost	6	-2,178
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>61,392</b>

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,915,218
Office rent	2	251,846
Head office / parent company expenses	3	1,098,957
Directors' fees	4	0
Audit fees	5	34,469
Managing agent's fees	6	0
Repairs and maintenance	7	4,335
Public utilities	8	8,021
Printing, stationery and periodicals	9	5,739
Postage, telephone and telex charges	10	73,324
Computer charges	11	0
Hire of office equipment	12	840
Licence and association fees	13	29,478
Advertising and subscriptions	14	6,308
Entertainment	15	19,449
Travelling expenses	16	287,755
General office expenses	1	20,968
Fixed assets expensed off	2	3,524
Banking charges	3	3,534
Other professional fees	4	95,146
Non-recoverable GST	5	3,477
Allocation of expenses to claim settlement cost	6	-310,523
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>3,551,865</b>

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	1,874
Total = Row 14 of Form 2	26	1,874



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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	120,717
Total = Row 14 of Form 2	26	120,717

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

NIL

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

R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)

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	314,165	0	488,474	0	0	0	0	0	0	0	0	0	97,954	97,954	900,593
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	314,165	0	488,474	0	0	0	0	0	0	0	0	0	97,954	97,954	900,593
Reinsurance business ceded -																
In Singapore	6	157,083	0	244,237	0	0	0	0	0	0	0	0	0	48,976	48,976	450,296
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	157,083	0	244,237	0	0	0	0	0	0	0	0	0	48,976	48,976	450,296
Net premiums written (1 + 5 - 9)	10	157,082	0	244,237	0	0	0	0	0	0	0	0	0	48,978	48,978	450,297
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	101,371	0	162,084	0	0	0	0	0	0	0	0	0	27,479	27,479	290,934
Premiums earned during the period (10 + 11 - 12)	13	55,711	0	82,153	0	0	0	0	0	0	0	0	0	21,499	21,499	159,363
<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	762	0	1,123	0	0	0	0	0	0	0	0	0	294	294	2,179
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	762	0	1,123	0	0	0	0	0	0	0	0	0	294	294	2,179
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	762	0	1,123	0	0	0	0	0	0	0	0	0	294	294	2,179
Claims liabilities at end of period	24	29,098	0	133,277	0	0	0	0	0	0	0	0	0	4,247	4,247	166,622
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	29,860	0	134,400	0	0	0	0	0	0	0	0	0	4,541	4,541	168,801
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	21,462	0	31,648	0	0	0	0	0	0	0	0	0	8,282	8,282	61,392
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	65,786	0	70,829	0	0	0	0	0	0	0	0	0	35,167	35,167	171,782
Reinsurance commissions	29	32,893	0	46,306	0	0	0	0	0	0	0	0	0	17,583	17,583	96,782
Net commissions incurred (28 - 29)	30	32,893	0	24,523	0	0	0	0	0	0	0	0	0	17,584	17,584	75,000
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	(28,504)	0	(108,418)	0	0	0	0	0	0	0	0	0	(8,908)	(8,908)	(145,830)
<b>F. NET INVESTMENT INCOME</b>	33	817	0	1,205	0	0	0	0	0	0	0	0	0	315	315	2,337
<b>G. OPERATING RESULT (32 + 33)</b>	34	(27,687)	0	(107,213)	0	0	0	0	0	0	0	0	0	(8,593)	(8,593)	(143,493)

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	0	0	1,664,748	0	1,664,748
From other countries	4	0	0	52,805,371	3,947,495	56,752,866
Total (2 to 4)	5	0	0	54,470,119	3,947,495	58,417,614
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	832,374	0	832,374
To other countries	8	0	0	26,408,653	1,973,747	28,382,400
Total (6 to 8)	9	0	0	27,241,027	1,973,747	29,214,774
Net premiums written (1 + 5 - 9)	10	0	0	27,229,092	1,973,748	29,202,840
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	9,642,806	850,316	10,493,122
Premiums earned during the period (10 + 11 - 12)	13	0	0	17,586,286	1,123,432	18,709,718
<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	0	0	37,797	0	37,797
From other countries	17	0	0	(503,036)	18,645	(484,391)
Total (15 to 17)	18	0	0	(465,239)	18,645	(446,594)
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	14,438	0	14,438
To other countries	21	0	0	(392,996)	0	(392,996)
Total (19 to 21)	22	0	0	(378,558)	0	(378,558)
Net claims settled (14 + 18 - 22)	23	0	0	(86,681)	18,645	(68,036)
Claims liabilities at end of period	24	0	0	29,175,000	966,102	30,141,102
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	29,088,319	984,747	30,073,066
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	0	0	3,338,592	213,273	3,551,865
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	0	0	15,433,423	591,294	16,024,717
Reinsurance commissions	29	0	0	9,265,776	300,200	9,565,976
Net commissions incurred (28 - 29)	30	0	0	6,167,647	291,094	6,458,741
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	(21,008,272)	(365,682)	(21,373,954)
<b>F. NET INVESTMENT INCOME</b>	33	0	0	21	1	22
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	0	(21,008,251)	(365,681)	(21,373,932)

ANNUAL RETURN: NOTES TO FORM 6

R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)

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 and Investment Income are allocated based on Net Earned Premium.

**Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.**

NIL

ANNUAL RETURN: NOTES TO FORM 6

R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)

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 and Investment Income are allocated based on Net Earned Premium.

**Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.**

NIL

**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**Reporting Cycle: 2011 12**

NIL

**Reporting Cycle:**

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



**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

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

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

**Reporting Cycle:**

--

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**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	290,934	10,493,122
Claim Liabilities	166,622	30,141,102
Policy Liabilities	457,556	40,634,224

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

None

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANC**

**Reporting Cycle: 2011 12**

NIL

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

R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)

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	3,861,087
Less:		
Reinsurance adjustment	6	70,152
Financial resource adjustment: (8 to 12)	7	1,147,627
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	1,147,627
(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>2,643,308</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	114,408
(a) Premium liability risk requirement	31	79,204
(b) Claim liability risk requirement	32	35,204
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>114,408</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	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	69,931
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>69,931</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>184,339</b>

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

**R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)**

**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	9,167,817
Less:		
Reinsurance adjustment	6	2,530,170
Financial resource adjustment: (8 to 12)	7	676,300
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	676,300
(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	5,961,347
<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

R986C PARTNER REINSURANCE EUROPE PLC (SPORE BRANCH)

Reporting Cycle: 2011 12

NIL

**ANNUAL RETURN**

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</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
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>

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

**Reporting Cycle:**

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