

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	24,978,480
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,142,814
Other invested assets	1E	6	0
Investment income due or accrued		7	263
Outstanding premiums and agents' balances	1F	8	2,367,158
Deposits withheld by cedants		9	128,586
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	33,617,301
LIABILITIES			
Policy liabilities	1K	16	7,766,373
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	362,995
Amounts owing to insurers		20	1,070,106
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,041,192
Others	1M	23	1,983
Total Liabilities (16 to 23)		24	16,242,649
SURPLUS (15 - 24)	1N	25	17,374,652

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	42,161,977
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	16,968,154
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	41,379,130
Deposits withheld by cedants		9	5,199,233
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	47,585
Fixed assets	1H	12	323,384
Inter-fund balances and intra group balances (due from)	1I	13	6,193,305
Other assets	1J	14	784,454
Total Assets (1 to 14)		15	113,057,222
LIABILITIES			
Policy liabilities	1K	16	68,292,621
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,519,777
Amounts owing to insurers		20	17,804,139
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	824,288
Others	1M	23	1,865,689
Total Liabilities (16 to 23)		24	90,306,514
SURPLUS (15 - 24)	1N	25	22,750,708

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	24,978,480
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	24,978,480

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	42,161,977
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	42,161,977

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

General: Singapore Insurance Fund

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

General: Offshore Insurance Fund

Reporting Cycle: 2012 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**

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	2,367,606
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	96
Above 24 months	5	0
Gross total (2 to 5)	6	2,367,702
Provision for doubtful debts	7	544
Total (6 - 7) = Row 8 of Form 1	8	2,367,158

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 SE (SINGAPORE BRANC

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	41,408,808
Above 6 months but not exceeding 12 months	3	1,267
Above 12 months but not exceeding 24 months	4	514
Above 24 months	5	1,302
Gross total (2 to 5)	6	41,411,891
Provision for doubtful debts	7	32,761
Total (6 - 7) = Row 8 of Form 1	8	41,379,130

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 SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	34,137
Computer equipment	2	24,415
Other fixed assets	3	264,832
Total (1 to 3) = Row 12 of Form 1	4	323,384

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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)**

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	5,154,349
Balances due from overseas branches / related corporations	2	668,357
Balances due from other insurance funds established and maintained under the Act	3	370,599
Total (1 to 3) = Row 13 of Form 1	4	6,193,305

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Investment Clearing for Sale transactions	1	514,363
Prepayments, Advances& Deposits	2	270,091
Total = Row 14 of Form 1	26	784,454

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,025,126
Balances due to overseas branches / related corporations	2	4,371
Balances due to other insurance funds established and maintained under the Act	3	11,695
Total (1 to 3) = Row 22 of Form 1	4	7,041,192

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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	824,288
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	824,288

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Accruals	1	1,983
Total = Row 23 of Form 1	26	1,983

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	1,366,028
Investment Clearing for Purchase Transactions	2	499,661
Total = Row 23 of Form 1	26	1,865,689

ANNUAL RETURN: ANNEX 1N - SURPLUS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,861,087
Net income	2	5,513,565
Transfer (to) from head office / shareholders fund	3	8,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,374,652

ANNUAL RETURN: ANNEX 1N - SURPLUS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	9,167,817
Net income	2	13,582,891
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	22,750,708

**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 SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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	1,879,199
Unregistered reinsurer	3	0
Total (1 to 3)	4	1,879,199

**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 SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore 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	16,446,171
Unregistered reinsurer	3	0
Total (1 to 3)	4	16,446,171

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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**

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle 2012 12

The attached Returns includes an assumption of the reinsurance portfolio from Partner Reinsurance Co Ltd via a Novation Agreement executed on 01 Jan 2012.

Under this Agreement, the entire book of business was transferred. This covered all reinsurance assets and liabilities, matched with equivalent working capital.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,559,125
Less: Outward reinsurance premiums	2B	2	6,342,275
Investment revenue	2C	3	651,141
Less: Investment expenses		4	34,968
Other income	2D	5	10,008
Total Income (1 to 5)		6	5,843,031
Gross claims settled	2E	7	(16,400,166)
Less: Reinsurance recoveries		8	(8,052,878)
Management expenses	2F	9	427,308
Distribution expenses	2G	10	124,377
Increase (decrease) in net policy liabilities	2H	11	7,308,817
Provision for doubtful debts/ bad debts written off on receivables		12	305
Taxation expenses		13	0
Other expenses	2I	14	815,947
Total Outgo (7 to 14)		15	329,466
Net Income (6 - 15)	2J	16	5,513,565

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	136,148,090
Less: Outward reinsurance premiums	2B	2	68,969,752
Investment revenue	2C	3	1,149,312
Less: Investment expenses		4	199,903
Other income	2D	5	7,591
Total Income (1 to 5)		6	68,135,338
Gross claims settled	2E	7	15,316,193
Less: Reinsurance recoveries		8	1,693,359
Management expenses	2F	9	5,971,969
Distribution expenses	2G	10	2,159,671
Increase (decrease) in net policy liabilities	2H	11	27,658,397
Provision for doubtful debts/ bad debts written off on receivables		12	15,749
Taxation expenses		13	0
Other expenses	2I	14	5,123,827
Total Outgo (7 to 14)		15	54,552,447
Net Income (6 - 15)	2J	16	13,582,891

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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	6,342,275
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	6,342,275

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore 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	68,881,190
Unregistered reinsurer	3	88,562
Total (1 to 3) = Row 2 of Form 2	4	68,969,752

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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	794,680	249,654	-396,600	647,734
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,407	0	0	3,407
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				651,141

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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	1,496,673	401,698	-779,218	1,119,153
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	30,159	0	0	30,159
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,149,312

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on Funds Held	1	10,008
Total = Row 5 of Form 2	26	10,008

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on Funds Held	1	7,591
Total = Row 5 of Form 2	26	7,591

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	267,678
Office rent	2	33,988
Head office / parent company expenses	3	141,507
Directors' fees	4	0
Audit fees	5	6,529
Managing agent's fees	6	0
Repairs and maintenance	7	444
Public utilities	8	1,188
Printing, stationery and periodicals	9	944
Postage, telephone and telex charges	10	7,774
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	72
Advertising and subscriptions	14	541
Entertainment	15	542
Travelling expenses	16	22,994
General Office Expenses	1	2,433
Fixed Assets Expensed Off	2	80
Banking Charges	3	515
Other Professional Fees	4	21,709
Miscellaneous	5	3
Allocation of Expenses to Claim Settlement Cost	6	-81,633
Total = Row 9 of Form 2	27	427,308

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,731,925
Office rent	2	472,748
Head office / parent company expenses	3	1,972,195
Directors' fees	4	0
Audit fees	5	91,193
Managing agent's fees	6	0
Repairs and maintenance	7	6,169
Public utilities	8	16,526
Printing, stationery and periodicals	9	13,124
Postage, telephone and telex charges	10	108,136
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	1,012
Advertising and subscriptions	14	7,538
Entertainment	15	7,568
Travelling expenses	16	321,200
General Office Expenses	1	33,844
Fixed Assets Expensed Off	2	1,109
Banking Charges	3	11,768
Other Professional Fees	4	303,201
Non-recoverable GST	5	21,206
Allocation of Expenses to Claim Settlement Cost	6	-1,148,493
Total = Row 9 of Form 2	27	5,971,969

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange Loss	1	787,536
Ceded Interest on funds held	2	11,672
Depreciation	3	16,739
Total = Row 14 of Form 2	26	815,947

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange Loss	1	4,854,533
Ceded Interest on funds held	2	36,218
Depreciation	3	233,076
Total = Row 14 of Form 2	26	5,123,827

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Recorded in Distribution Expenses are the following amounts representing one-time Ceding Commission Gains/(Loss) arising from the novation transfer of the reinsurance business from Partner Reinsurance Co Ltd, Singapore Branch to Partner Reinsurance Europe plc, Singapore Branch on 01 January 2012.

General - Onshore SGD 3,935

General - Offshore SGD 12,309,424

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	281,100	451,473	2,762,175	6,380,986	0	0	0	0	0	0	0	0	1,683,391	1,683,391	11,559,125
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	281,100	451,473	2,762,175	6,380,986	0	0	0	0	0	0	0	0	1,683,391	1,683,391	11,559,125
Reinsurance business ceded -																
In Singapore	6	155,685	225,736	1,405,997	3,592,621	0	0	0	0	0	0	0	0	962,236	962,236	6,342,275
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	155,685	225,736	1,405,997	3,592,621	0	0	0	0	0	0	0	0	962,236	962,236	6,342,275
Net premiums written (1 + 5 - 9)	10	125,415	225,737	1,356,178	2,788,365	0	0	0	0	0	0	0	0	721,155	721,155	5,216,850
Premium liabilities at beginning of period	11	101,371	0	162,084	0	0	0	0	0	0	0	0	0	27,479	27,479	290,934
Premium liabilities at end of period	12	126,920	0	500,703	1,112,680	0	0	0	0	0	0	0	0	208,051	208,051	1,948,354
Premiums earned during the period (10 + 11 - 12)	13	99,866	225,737	1,017,559	1,675,685	0	0	0	0	0	0	0	0	540,583	540,583	3,559,430
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	(646,340)	(364,297)	(10,274,261)	(3,312,799)	(15,490)	0	0	0	0	0	0	0	(1,786,979)	(1,786,979)	(16,400,166)
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	(646,340)	(364,297)	(10,274,261)	(3,312,799)	(15,490)	0	0	0	0	0	0	0	(1,786,979)	(1,786,979)	(16,400,166)
Recoveries from reinsurance business ceded -																
In Singapore	19	(347,189)	(172,452)	(4,941,979)	(1,589,670)	(8,676)	0	0	0	0	0	0	0	(992,912)	(992,912)	(8,052,878)
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	(347,189)	(172,452)	(4,941,979)	(1,589,670)	(8,676)	0	0	0	0	0	0	0	(992,912)	(992,912)	(8,052,878)
Net claims settled (14 + 18 - 22)	23	(299,151)	(191,845)	(5,332,282)	(1,723,129)	(6,814)	0	0	0	0	0	0	0	(794,067)	(794,067)	(8,347,288)
Claims liabilities at end of period	24	449,339	243,101	990,554	2,795,851	0	0	0	0	0	0	0	0	1,339,174	1,339,174	5,818,019
Claims liabilities at beginning of period	25	29,098	0	133,277	0	0	0	0	0	0	0	0	0	4,247	4,247	166,622
Net claims incurred (23 + 24 - 25)	26	121,090	51,256	(4,475,005)	1,072,722	(6,814)	0	0	0	0	0	0	0	540,860	540,860	(2,695,891)
C. MANAGEMENT EXPENSES																
Management Expenses	27	11,989	27,100	122,157	201,165	0	0	0	0	0	0	0	0	64,897	64,897	427,308
D. DISTRIBUTION EXPENSES																
Commissions	28	16,813	96,630	578,977	840,378	0	0	0	0	0	0	0	0	490,876	490,876	2,023,674
Reinsurance commissions	29	32,349	64,187	386,142	993,436	0	0	0	0	0	0	0	0	423,183	423,183	1,899,297
Net commissions incurred (28 - 29)	30	(15,536)	32,443	192,835	(153,058)	0	0	0	0	0	0	0	0	67,693	67,693	124,377
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	(17,677)	114,938	5,177,572	554,856	6,814	0	0	0	0	0	0	0	(132,867)	(132,867)	5,703,636
F. NET INVESTMENT INCOME																
	33	17,288	39,077	176,150	290,078	0	0	0	0	0	0	0	0	93,580	93,580	616,173
G. OPERATING RESULT (32 + 33)																
	34	(389)	154,015	5,353,722	844,934	6,814	0	0	0	0	0	0	0	(39,287)	(39,287)	6,319,809

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	1,032,230	44,496	19,631,712	9,855,794	30,564,232
From other countries	4	46,585	0	70,090,961	35,446,312	105,583,858
Total (2 to 4)	5	1,078,815	44,496	89,722,673	45,302,106	136,148,090
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	557,345	22,248	9,964,905	5,570,946	16,115,444
To other countries	8	23,292	0	35,107,859	17,723,157	52,854,308
Total (6 to 8)	9	580,637	22,248	45,072,764	23,294,103	68,969,752
Net premiums written (1 + 5 - 9)	10	498,178	22,248	44,649,909	22,008,003	67,178,338
Premium liabilities at beginning of period	11	0	0	9,642,806	850,316	10,493,122
Premium liabilities at end of period	12	111,384	0	11,089,518	5,850,490	17,051,392
Premiums earned during the period (10 + 11 - 12)	13	386,794	22,248	43,203,197	17,007,829	60,620,068
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	(549,899)	(65,737)	(6,319,134)	(4,281,464)	(11,216,234)
From other countries	17	316	0	22,803,811	3,728,300	26,532,427
Total (15 to 17)	18	(549,583)	(65,737)	16,484,677	(553,164)	15,316,193
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	(281,930)	(32,037)	(8,419,456)	(2,427,361)	(11,160,784)
To other countries	21	0	0	11,123,097	1,731,046	12,854,143
Total (19 to 21)	22	(281,930)	(32,037)	2,703,641	(696,315)	1,693,359
Net claims settled (14 + 18 - 22)	23	(267,653)	(33,700)	13,781,036	143,151	13,622,834
Claims liabilities at end of period	24	410,533	54,823	41,165,618	9,610,255	51,241,229
Claims liabilities at beginning of period	25	0	0	29,175,000	966,102	30,141,102
Net claims incurred (23 + 24 - 25)	26	142,880	21,123	25,771,654	8,787,304	34,722,961
C. MANAGEMENT EXPENSES						
Management Expenses	27	38,105	2,192	4,256,150	1,675,522	5,971,969
D. DISTRIBUTION EXPENSES						
Commissions	28	219,512	(10,133)	12,157,492	14,148,312	26,515,183
Reinsurance commissions	29	219,314	2,115	14,619,249	9,514,834	24,355,512
Net commissions incurred (28 - 29)	30	198	(12,248)	(2,461,757)	4,633,478	2,159,671
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	205,611	11,181	15,637,150	1,911,525	17,765,467
F. NET INVESTMENT INCOME	33	6,058	348	676,633	266,370	949,409
G. OPERATING RESULT (32 + 33)	34	211,669	11,529	16,313,783	2,177,895	18,714,876

ANNUAL RETURN: NOTES TO FORM 6

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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 SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 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 SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Recorded in Distribution Expenses are the following amounts representing one-time Ceding Commission Gains/(Loss) arising from the novation transfer of the reinsurance business from Partner Reinsurance Co Ltd, Singapore Branch to Partner Reinsurance Europe plc, Singapore Branch on 01 January 2012.

General - Onshore SGD 3,935

General - Offshore SGD 12,309,424

Reporting Cycle:

Description
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:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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	1,948,354	17,051,392
Claim Liabilities	5,818,019	51,241,229
Policy Liabilities	7,766,373	68,292,621

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

NIL

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

General: Singapore Insurance Fund

Reporting Cycle: 2012 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	17,374,652
Less:		
Reinsurance adjustment	6	469,800
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	16,904,852
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	2,051,038
(a) Premium liability risk requirement	31	566,947
(b) Claim liability risk requirement	32	1,484,091
Total C1 Requirement (14 + 23 + 30)	33	2,051,038
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	692,049
(a) Sum of: (39 + 42)	38	692,049
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	692,049
Debt specific risk requirement	40	0
Debt general risk requirement	41	692,049
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-692,049
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-692,049
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-692,049
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	231,724
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	923,773
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	2,974,811

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

General: Offshore Insurance Fund

Reporting Cycle: 2012 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	22,750,708
Less:		
Reinsurance adjustment	6	4,111,543
Financial resource adjustment: (8 to 12)	7	5,822,706
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	5,822,706
(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	12,816,459
(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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered Insurer	
A. Tier 1 Resource	
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
Total Tier 1 Resource (1 to 7 less 8 to 9)	15
B. Tier 2 Resource	
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
Total Tier 2 Resource (16 to 18)	19
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered Insurer	
(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
Total Risk Requirement of Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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