

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	29,969,313
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	679,104
Other invested assets	1E	6	0
Investment income due or accrued		7	263
Outstanding premiums and agents' balances	1F	8	2,666,692
Deposits withheld by cedants		9	52,007
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	31,213
Other assets	1J	14	0
Total Assets (1 to 14)		15	33,398,592
LIABILITIES			
Policy liabilities	1K	16	5,460,911
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,050,760
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,025,130
Others	1M	23	1,360,000
Total Liabilities (16 to 23)		24	14,896,801
SURPLUS (15 - 24)	1N	25	18,501,791

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	61,655,188
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,907,198
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	55,327,150
Deposits withheld by cedants		9	23,050,029
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	103,164
Inter-fund balances and intra group balances (due from)	1I	13	1,922,943
Other assets	1J	14	375,656
Total Assets (1 to 14)		15	160,341,328
LIABILITIES			
Policy liabilities	1K	16	95,881,440
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	21,651,555
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,364,523
Others	1M	23	1,749,482
Total Liabilities (16 to 23)		24	121,647,000
SURPLUS (15 - 24)	1N	25	38,694,328

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 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: 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	29,969,313
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	29,969,313

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	56,466,895
Qualifying debt securities	2	241,933
Other debt securities	3	4,946,360
Total (1 to 3) = Row 2 of Form 1	4	61,655,188

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	2,633,663
Above 6 months but not exceeding 12 months	3	30,690
Above 12 months but not exceeding 24 months	4	2,474
Above 24 months	5	0
Gross total (2 to 5)	6	2,666,827
Provision for doubtful debts	7	135
Total (6 - 7) = Row 8 of Form 1	8	2,666,692

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: 2014 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	54,584,398
Above 6 months but not exceeding 12 months	3	831,596
Above 12 months but not exceeding 24 months	4	63
Above 24 months	5	0
Gross total (2 to 5)	6	55,416,057
Provision for doubtful debts	7	88,907
Total (6 - 7) = Row 8 of Form 1	8	55,327,150

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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,535,674
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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	68,828,448
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: 2014 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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	62,693
Other fixed assets	3	40,471
Total (1 to 3) = Row 12 of Form 1	4	103,164

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 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	31,213
Total (1 to 3) = Row 13 of Form 1	4	31,213

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	983,052
Balances due from other insurance funds established and maintained under the Act	3	939,891
Total (1 to 3) = Row 13 of Form 1	4	1,922,943

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments, Advances& Deposits	1	344,976
GST Recoverable	2	30,680
Total = Row 14 of Form 1	26	375,656

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 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
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	7,025,130

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	387,417
Balances due to overseas branches / related corporations	2	1,945,893
Balances due to other insurance funds established and maintained under the Act	3	31,213
Total (1 to 3) = Row 22 of Form 1	4	2,364,523

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Income Tax Payable	1	1,360,000
Total = Row 23 of Form 1	26	1,360,000

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	1,242,934
Income Tax Payable	2	235,000
Investment Clearing for Purchase Transactions	3	271,548
Total = Row 23 of Form 1	26	1,749,482

ANNUAL RETURN: ANNEX 1N - SURPLUS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	16,807,490
Net income	2	1,694,301
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	18,501,791

ANNUAL RETURN: ANNEX 1N - SURPLUS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	20,017,225
Net income	2	18,677,103
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	38,694,328

**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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	925,238
Unlicensed reinsurer	3	0
Total (1 to 3)	4	925,238

**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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	27,303,743
Unlicensed reinsurer	3	0
Total (1 to 3)	4	27,303,743

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 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 LICENSED INSURER**

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 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: 2014 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 licensed insurer	0

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 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 licensed insurer	0

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle 2014 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	5,127,586
Less: Outward reinsurance premiums	2B	2	2,563,793
Investment revenue	2C	3	484,955
Less: Investment expenses		4	59,292
Other income	2D	5	1,884
Total Income (1 to 5)		6	2,991,340
Gross claims settled	2E	7	2,794,627
Less: Reinsurance recoveries		8	1,372,833
Management expenses	2F	9	167,397
Distribution expenses	2G	10	313,818
Increase (decrease) in net policy liabilities	2H	11	(1,965,014)
Provision for doubtful debts/ bad debts written off on receivables		12	(2,188)
Taxation expenses		13	1,360,000
Other expenses	2I	14	1,232
Total Outgo (7 to 14)		15	1,297,039
Net Income (6 - 15)	2J	16	1,694,301

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	197,326,467
Less: Outward reinsurance premiums	2B	2	98,814,911
Investment revenue	2C	3	3,911,839
Less: Investment expenses		4	92,891
Other income	2D	5	548,137
Total Income (1 to 5)		6	102,878,641
Gross claims settled	2E	7	82,722,436
Less: Reinsurance recoveries		8	40,368,272
Management expenses	2F	9	6,349,854
Distribution expenses	2G	10	30,236,727
Increase (decrease) in net policy liabilities	2H	11	4,962,150
Provision for doubtful debts/ bad debts written off on receivables		12	36,285
Taxation expenses		13	215,000
Other expenses	2I	14	47,358
Total Outgo (7 to 14)		15	84,201,538
Net Income (6 - 15)	2J	16	18,677,103

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,563,793
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	2,563,793

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	98,787,723
Unlicensed reinsurer	3	27,188
Total (1 to 3) = Row 2 of Form 2	4	98,814,911

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 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	749,742	0	-264,787	484,955
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				484,955

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 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	1,050,372	-131,534	2,993,001	3,911,839
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,911,839

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest Income from Funds Held	1	393
Interest Income from Funds Held		
Foreign Exchange Gain	2	1,491
Total = Row 5 of Form 2	26	1,884

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest Income from Funds Held	1	123,680
Foreign Exchange Gain	2	424,457
Total = Row 5 of Form 2	26	548,137

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	110,560
Office rent	2	15,811
Head office / parent company expenses	3	68,698
Directors' fees	4	0
Audit fees	5	3,258
Managing agent's fees	6	0
Repairs and maintenance	7	193
Public utilities	8	518
Printing, stationery and periodicals	9	382
Postage, telephone and telex charges	10	1,283
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	1,060
Advertising and subscriptions	14	90
Entertainment	15	591
Travelling expenses	16	11,618
General office expenses	1	761
Fixed assets expensed off	2	75
Banking charges	3	640
Other professional fees	4	819
Allocation of expenses to claim settlement cost	5	-48,960
Total = Row 9 of Form 2	27	167,397

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	4,262,956
Office rent	2	607,728
Head office / parent company expenses	3	2,644,586
Directors' fees	4	0
Audit fees	5	125,371
Managing agent's fees	6	0
Repairs and maintenance	7	7,387
Public utilities	8	19,929
Printing, stationery and periodicals	9	14,694
Postage, telephone and telex charges	10	49,340
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	40,780
Advertising and subscriptions	14	3,475
Entertainment	15	23,144
Travelling expenses	16	455,057
General office expenses	1	29,243
Fixed assets expensed off	2	2,893
Banking charges	3	14,379
Other professional fees	4	31,515
Non-recoverable GST	5	3,269
Allocation of expenses to claim settlement cost	6	-1,985,892
Total = Row 9 of Form 2	27	6,349,854

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	1,232
Total = Row 14 of Form 2	26	1,232

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	47,358
Total = Row 14 of Form 2	26	47,358

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

NIL

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: 2014 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	366,767	386,421	2,677,270	1,076,604	0	0	0	0	0	0	0	0	620,524	620,524	5,127,586
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	366,767	386,421	2,677,270	1,076,604	0	0	0	0	0	0	0	0	620,524	620,524	5,127,586
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	183,383	193,211	1,338,635	538,302	0	0	0	0	0	0	0	0	310,262	310,262	2,563,793
Total (6 to 8)	9	183,383	193,211	1,338,635	538,302	0	0	0	0	0	0	0	0	310,262	310,262	2,563,793
Net premiums written (1 + 5 - 9)	10	183,384	193,210	1,338,635	538,302	0	0	0	0	0	0	0	0	310,262	310,262	2,563,793
Premium liabilities at beginning of period	11	115,474	0	406,531	117,654	0	0	0	0	0	0	0	0	212,309	212,309	851,968
Premium liabilities at end of period	12	166,715	0	389,292	193,525	0	0	0	0	0	0	0	0	175,706	175,706	925,238
Premiums earned during the period (10 + 11 - 12)	13	132,143	193,210	1,355,874	462,431	0	0	0	0	0	0	0	0	346,865	346,865	2,490,523
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	49,828	316,418	448,118	965,287	0	0	0	0	0	0	0	0	1,014,976	1,014,976	2,794,627
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	49,828	316,418	448,118	965,287	0	0	0	0	0	0	0	0	1,014,976	1,014,976	2,794,627
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	23,615	156,310	210,731	478,098	0	0	0	0	0	0	0	0	504,079	504,079	1,372,833
Total (19 to 21)	22	23,615	156,310	210,731	478,098	0	0	0	0	0	0	0	0	504,079	504,079	1,372,833
Net claims settled (14 + 18 - 22)	23	26,213	160,108	237,387	487,189	0	0	0	0	0	0	0	0	510,897	510,897	1,421,794
Claims liabilities at end of period	24	384,878	299,216	707,580	1,948,316	0	0	0	0	0	0	0	0	1,195,683	1,195,683	4,535,673
Claims liabilities at beginning of period	25	268,371	366,364	1,646,486	2,676,367	4,560	0	0	0	0	0	0	0	1,611,809	1,611,809	6,573,957
Net claims incurred (23 + 24 - 25)	26	142,720	92,960	(701,519)	(240,862)	(4,560)	0	0	0	0	0	0	0	94,771	94,771	(616,490)
C. MANAGEMENT EXPENSES																
Management Expenses	27	8,882	12,986	91,133	31,082	0	0	0	0	0	0	0	0	23,314	23,314	167,397
D. DISTRIBUTION EXPENSES																
Commissions	28	84,747	69,425	874,016	(409,038)	0	0	0	0	0	0	0	0	253,286	253,286	872,436
Reinsurance commissions	29	58,868	34,713	502,852	(182,475)	0	0	0	0	0	0	0	0	144,660	144,660	558,618
Net commissions incurred (28 - 29)	30	25,879	34,712	371,164	(226,563)	0	0	0	0	0	0	0	0	108,626	108,626	313,818
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	(45,338)	52,552	1,595,096	898,774	4,560	0	0	0	0	0	0	0	120,154	120,154	2,625,798
F. NET INVESTMENT INCOME																
	33	22,585	33,022	231,736	79,036	0	0	0	0	0	0	0	0	59,284	59,284	425,663
G. OPERATING RESULT (32 + 33)																
	34	(22,753)	85,574	1,826,832	977,810	4,560	0	0	0	0	0	0	0	179,438	179,438	3,051,461

**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: 2014 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	871,963	982,434	32,962,642	25,125,737	59,942,776
From other countries	4	49,765	0	71,228,408	66,105,518	137,383,691
Total (2 to 4)	5	921,728	982,434	104,191,050	91,231,255	197,326,467
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	460,864	491,217	52,247,202	45,615,628	98,814,911
Total (6 to 8)	9	460,864	491,217	52,247,202	45,615,628	98,814,911
Net premiums written (1 + 5 - 9)	10	460,864	491,217	51,943,848	45,615,627	98,511,556
Premium liabilities at beginning of period	11	118,230	12,522	12,379,223	16,563,423	29,073,398
Premium liabilities at end of period	12	162,317	176,119	13,549,292	13,349,008	27,236,736
Premiums earned during the period (10 + 11 - 12)	13	416,777	327,620	50,773,779	48,830,042	100,348,218
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	284,176	171,141	11,422,329	28,932,826	40,810,472
From other countries	17	24,267	0	21,351,065	20,536,632	41,911,964
Total (15 to 17)	18	308,443	171,141	32,773,394	49,469,458	82,722,436
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	150,098	82,329	15,884,290	24,251,555	40,368,272
Total (19 to 21)	22	150,098	82,329	15,884,290	24,251,555	40,368,272
Net claims settled (14 + 18 - 22)	23	158,345	88,812	16,889,104	25,217,903	42,354,164
Claims liabilities at end of period	24	319,234	22,347	37,653,556	30,649,567	68,644,704
Claims liabilities at beginning of period	25	224,546	42,018	41,039,567	20,539,761	61,845,892
Net claims incurred (23 + 24 - 25)	26	253,033	69,141	13,503,093	35,327,709	49,152,976
C. MANAGEMENT EXPENSES						
Management Expenses	27	26,373	20,731	3,212,873	3,089,877	6,349,854
D. DISTRIBUTION EXPENSES						
Commissions	28	344,684	342,040	39,480,596	30,278,937	70,446,257
Reinsurance commissions	29	205,345	171,020	22,202,127	17,631,038	40,209,530
Net commissions incurred (28 - 29)	30	139,339	171,020	17,278,469	12,647,899	30,236,727
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(1,968)	66,728	16,779,344	(2,235,443)	14,608,661
F. NET INVESTMENT INCOME	33	15,861	12,468	1,932,296	1,858,323	3,818,948
G. OPERATING RESULT (32 + 33)	34	13,893	79,196	18,711,640	(377,120)	18,427,609

ANNUAL RETURN: NOTES TO FORM 6

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

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

Management Expenses and 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: 2014 12

General: Offshore Insurance Fund

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

Management Expenses and 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: 2014 12

NIL

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)

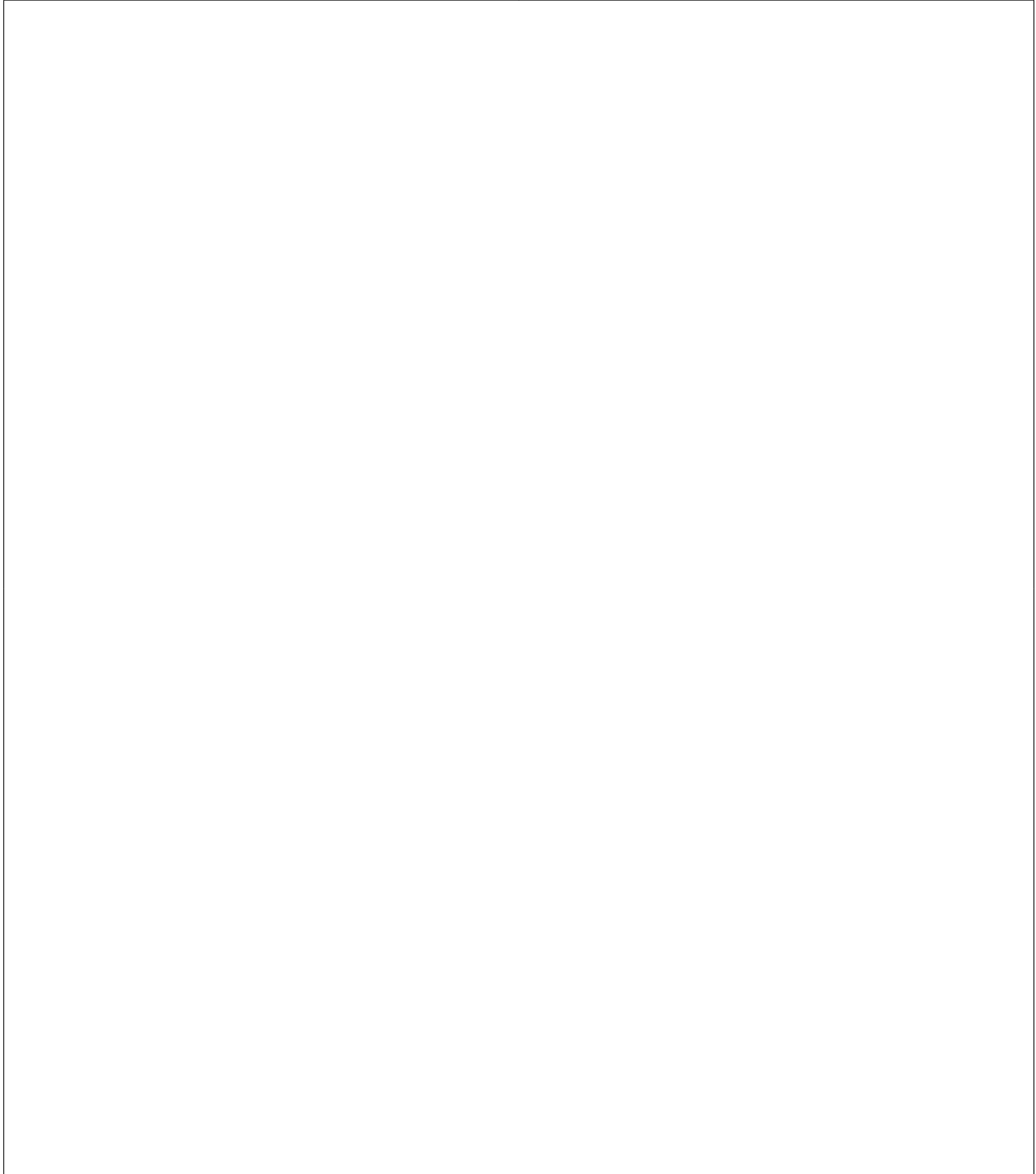
ANNUAL RETURN: NOTES TO FORM 10

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: 2014 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	925,238	27,236,736
Claim Liabilities	4,535,673	68,644,704
Policy Liabilities	5,460,911	95,881,440

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 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: 2014 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	18,501,791
Less:		
Reinsurance adjustment	6	231,309
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	18,270,482
(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	1,438,040
(a) Premium liability risk requirement	31	264,756
(b) Claim liability risk requirement	32	1,173,284
Total C1 Requirement (14 + 23 + 30)	33	1,438,040
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		711,024
(a) Sum of: (39 + 42)	38	711,024	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	711,024	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	711,024	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-711,024	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-711,024	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-711,024	
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		240,872
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		951,896
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		2,389,936

**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: 2014 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	38,694,326
Less:		
Reinsurance adjustment	6	6,825,936
Financial resource adjustment: (8 to 12)	7	1,282,845
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	983,052
(b) charged assets	9	299,793
(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	30,585,545
(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: 2014 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Licensed 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 licensed 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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Licensed 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 Licensed Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle:

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