

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,609,813
Other invested assets	1E	6	0
Investment income due or accrued		7	76
Outstanding premiums and agents' balances	1F	8	1,489,493
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	2,034
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	7,101,416
LIABILITIES			
Policy liabilities	1K	16	1,790,159
Other liabilities:			
Outstanding claims		17	2,830
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,374,563
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	481,779
Others	1M	23	0
Total Liabilities (16 to 23)		24	3,649,331
SURPLUS (15 - 24)	1N	25	3,452,085

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	17,178,474
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	36,955,047
Other invested assets	1E	6	0
Investment income due or accrued		7	83,818
Outstanding premiums and agents' balances	1F	8	54,818,642
Deposits withheld by cedants		9	548,911
Reinsurance recoverables (on paid claims)	1G	10	10,349,998
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	477,706
Other assets	1J	14	0
Total Assets (1 to 14)		15	120,412,596
LIABILITIES			
Policy liabilities	1K	16	52,119,720
Other liabilities:			
Outstanding claims		17	1,844,953
Annuities due and unpaid		18	0
Reinsurance deposits		19	277,668
Amounts owing to insurers		20	39,803,251
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	598,441
Others	1M	23	4,659
Total Liabilities (16 to 23)		24	94,648,692
SURPLUS (15 - 24)	1N	25	25,763,904

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	8,348,842
Other debt securities	3	8,829,632
Total (1 to 3) = Row 2 of Form 1	4	17,178,474

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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

R987G SAMSUNG REINSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 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

R987G SAMSUNG REINSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2013 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**

R987G SAMSUNG REINSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	1,278,890
Above 6 months but not exceeding 12 months	3	174,076
Above 12 months but not exceeding 24 months	4	36,527
Above 24 months	5	0
Gross total (2 to 5)	6	1,489,493
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,489,493

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**

R987G SAMSUNG REINSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	13,431,730
Above 6 months but not exceeding 12 months	3	22,066,666
Above 12 months but not exceeding 24 months	4	18,327,402
Above 24 months	5	992,844
Gross total (2 to 5)	6	54,818,642
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	54,818,642

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,027,201
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	2,034
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	2,034
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	2,034

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	52,859,226
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	10,348,555
Above 1 year but not exceeding 2 years	4	1,443
Above 2 years	5	0
Total (3 to 5)	6	10,349,998
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	10,349,998

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore 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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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)**

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	477,706
Total (1 to 3) = Row 13 of Form 1	4	477,706

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance F

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

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	4,073
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	477,706
Total (1 to 3) = Row 22 of Form 1	4	481,779

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	598,441
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	598,441

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance F

Description	Row No.	Amount
Other payable	1	4,659
Total = Row 23 of Form 1	26	4,659

ANNUAL RETURN: ANNEX 1N - SURPLUS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,941,280
Net income	2	-789,195
Transfer (to) from head office / shareholders fund	3	2,300,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,452,085

ANNUAL RETURN: ANNEX 1N - SURPLUS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	14,596,416
Net income	2	1,667,488
Transfer (to) from head office / shareholders fund	3	9,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	25,763,904

**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**

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	75,864
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,387,879
Unlicensed reinsurer	3	0
Total (1 to 3)	4	1,463,743

**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**

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	780,569
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	20,580,803
Unlicensed reinsurer	3	476,303
Total (1 to 3)	4	21,837,675

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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**

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance F

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle 2013 12

Inter-fund balances and intra-group balances

- 1 The balance of S\$4,073 due from Singapore Insurance Fund to Shareholders' Fund was settled on 17/01/2014.
- 2 The balance of S\$477,706 due from Singapore Insurance Fund to Offshore Insurance Fund was settled on 21/03/2014.
- 3 The balance of S\$598,441 due from Offshore Insurance Fund to Shareholders' Fund was settled on 17/01/2014.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,680,952
Less: Outward reinsurance premiums	2B	2	2,312,879
Investment revenue	2C	3	3,333
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	1,371,406
Gross claims settled	2E	7	651,125
Less: Reinsurance recoveries		8	2,034
Management expenses	2F	9	54,550
Distribution expenses	2G	10	134,214
Increase (decrease) in net policy liabilities	2H	11	1,316,887
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	5,859
Total Outgo (7 to 14)		15	2,160,601
Net Income (6 - 15)	2J	16	(789,195)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	139,807,386
Less: Outward reinsurance premiums	2B	2	83,783,489
Investment revenue	2C	3	(27,360)
Less: Investment expenses		4	0
Other income	2D	5	733,749
Total Income (1 to 5)		6	56,730,286
Gross claims settled	2E	7	27,573,328
Less: Reinsurance recoveries		8	15,774,482
Management expenses	2F	9	4,336,672
Distribution expenses	2G	10	12,636,699
Increase (decrease) in net policy liabilities	2H	11	26,039,347
Provision for doubtful debts/ bad debts written off on receivables		12	(111,795)
Taxation expenses		13	0
Other expenses	2I	14	363,029
Total Outgo (7 to 14)		15	55,062,798
Net Income (6 - 15)	2J	16	1,667,488

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	41,175
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,127,966
Unlicensed reinsurer	3	143,738
Total (1 to 3) = Row 2 of Form 2	4	2,312,879

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance F

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	3,352,737
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	67,101,585
Unlicensed reinsurer	3	13,329,167
Total (1 to 3) = Row 2 of Form 2	4	83,783,489

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,333	0	0	3,333
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,333

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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	335,262	-371	-543,441	-208,550
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	181,190	0	0	181,190
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-27,360

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Gain on Foreign Currency Transaction-Insurance	1	667,278
Gain on Foreign Currency Transaction-Other	2	65,919
Loss on Foreign Currency Transaction-Insurance	3	0
Loss on Foreign Currency Transaction-Other	4	0
Deposit interest income	5	259
Miscellaneous Non-operating Gain	6	293
Total = Row 5 of Form 2	26	733,749

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R987G SAMSUNG REINSURANCE PTE. LTD.****Reporting Cycle: 2013 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	34,448
Office rent	2	5,182
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	1,425
Managing agent's fees	6	0
Repairs and maintenance	7	3
Public utilities	8	91
Printing, stationery and periodicals	9	356
Postage, telephone and telex charges	10	479
Computer charges	11	6,922
Hire of office equipment	12	0
Licence and association fees	13	508
Advertising and subscriptions	14	8
Entertainment	15	-255
Travelling expenses	16	2,059
Insurance Premium-Office	1	237
Fee-Bank	2	174
Fee-Others	3	1,970
Rent Expense-Others	4	943
Total = Row 9 of Form 2	27	54,550

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,524,925
Office rent	2	357,570
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	189,575
Managing agent's fees	6	0
Repairs and maintenance	7	188
Public utilities	8	6,310
Printing, stationery and periodicals	9	24,505
Postage, telephone and telex charges	10	33,123
Computer charges	11	502,968
Hire of office equipment	12	0
Licence and association fees	13	303,356
Advertising and subscriptions	14	576
Entertainment	15	-9,745
Travelling expenses	16	141,415
Insurance Premium-Office	1	16,213
Fee-Bank	2	11,423
Fee-Others	3	169,369
Rent Expense-Others	4	64,901
Total = Row 9 of Form 2	27	4,336,672

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation for Fixed Assets	1	5,272
Exchange differences	2	587
Total = Row 14 of Form 2	26	5,859

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation for Fixed Assets	1	362,140
Deposit interest expenses	2	576
Miscellaneous Non-operating Loss	3	313
Total = Row 14 of Form 2	26	363,029

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

NIL

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

R987G SAMSUNG REINSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	65,677	0	1,046,132	0	253,065	0	0	0	0	0	0	0	2,316,078	2,316,078	3,680,952
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	65,677	0	1,046,132	0	253,065	0	0	0	0	0	0	0	2,316,078	2,316,078	3,680,952
Reinsurance business ceded -																
In Singapore	6	0	0	8,264	0	0	0	0	0	0	0	0	0	32,911	32,911	41,175
To other ASEAN countries	7	0	0	1,345	0	0	0	0	0	0	0	0	0	1,613	1,613	2,958
To other countries	8	32,838	0	865,487	0	215,105	0	0	0	0	0	0	0	1,155,316	1,155,316	2,268,746
Total (6 to 8)	9	32,838	0	875,096	0	215,105	0	0	0	0	0	0	0	1,189,840	1,189,840	2,312,879
Net premiums written (1 + 5 - 9)	10	32,839	0	171,036	0	37,960	0	0	0	0	0	0	0	1,126,238	1,126,238	1,368,073
Premium liabilities at beginning of period	11	0	0	87,736	0	45,359	0	0	0	0	0	0	0	266,926	266,926	400,021
Premium liabilities at end of period	12	17,482	0	62,676	0	63,274	0	0	0	0	0	0	0	1,166,200	1,166,200	1,309,632
Premiums earned during the period (10 + 11 - 12)	13	15,357	0	196,096	0	20,045	0	0	0	0	0	0	0	226,964	226,964	458,462
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	649,956	0	1,169	0	0	0	0	0	0	0	0	0	651,125
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	649,956	0	1,169	0	0	0	0	0	0	0	0	0	651,125
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	1,040	0	994	0	0	0	0	0	0	0	0	0	2,034
Total (19 to 21)	22	0	0	1,040	0	994	0	0	0	0	0	0	0	0	0	2,034
Net claims settled (14 + 18 - 22)	23	0	0	648,916	0	175	0	0	0	0	0	0	0	0	0	649,091
Claims liabilities at end of period	24	2,243	0	321,403	0	7,710	0	0	0	0	0	0	0	149,171	149,171	480,527
Claims liabilities at beginning of period	25	0	0	49,946	0	4,457	0	0	0	0	0	0	0	18,848	18,848	73,251
Net claims incurred (23 + 24 - 25)	26	2,243	0	920,373	0	3,428	0	0	0	0	0	0	0	130,323	130,323	1,056,367
C. MANAGEMENT EXPENSES																
Management Expenses	27	727	0	25,408	0	4,416	0	0	0	0	0	0	0	23,999	23,999	54,550
D. DISTRIBUTION EXPENSES																
Commissions	28	3,284	0	205,178	0	37,960	0	0	0	0	0	0	0	411,064	411,064	657,486
Reinsurance commissions	29	3,284	0	197,634	0	43,021	0	0	0	0	0	0	0	279,333	279,333	523,272
Net commissions incurred (28 - 29)	30	0	0	7,544	0	(5,061)	0	0	0	0	0	0	0	131,731	131,731	134,214
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	12,387	0	(757,229)	0	17,262	0	0	0	0	0	0	0	(59,089)	(59,089)	(786,669)
F. NET INVESTMENT INCOME	33	44	0	1,553	0	270	0	0	0	0	0	0	0	1,466	1,466	3,333
G. OPERATING RESULT (32 + 33)	34	12,431	0	(755,676)	0	17,532	0	0	0	0	0	0	0	(57,623)	(57,623)	(783,336)

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

R987G SAMSUNG REINSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	175,204	0	1,525,416	0	1,700,620
From other ASEAN countries	3	41,423,134	849,502	32,653,052	431,682	75,357,370
From other countries	4	17,258,670	1,975,977	39,293,279	4,221,470	62,749,396
Total (2 to 4)	5	58,857,008	2,825,479	73,471,747	4,653,152	139,807,386
Reinsurance business ceded -						
In Singapore	6	706,678	13,618	2,628,599	3,841	3,352,736
To other ASEAN countries	7	115,037	2,217	432,319	625	550,198
To other countries	8	26,036,811	1,229,942	48,930,878	3,682,924	79,880,555
Total (6 to 8)	9	26,858,526	1,245,777	51,991,796	3,687,390	83,783,489
Net premiums written (1 + 5 - 9)	10	31,998,482	1,579,702	21,479,951	965,762	56,023,897
Premium liabilities at beginning of period	11	2,304,484	479,424	13,741,207	128,811	16,653,926
Premium liabilities at end of period	12	8,191,495	1,089,094	16,369,547	194,861	25,844,997
Premiums earned during the period (10 + 11 - 12)	13	26,111,471	970,032	18,851,611	899,712	46,832,826
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	51,824	0	858,073	0	909,897
From other ASEAN countries	16	3,241,392	106,570	5,768,141	11,659	9,127,762
From other countries	17	2,841,893	149,638	13,540,926	1,003,212	17,535,669
Total (15 to 17)	18	6,135,109	256,208	20,167,140	1,014,871	27,573,328
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	1,629,018	0	1,629,018
To other ASEAN countries	20	0	0	151,282	0	151,282
To other countries	21	2,259,850	101,449	10,749,201	883,682	13,994,182
Total (19 to 21)	22	2,259,850	101,449	12,529,501	883,682	15,774,482
Net claims settled (14 + 18 - 22)	23	3,875,259	154,759	7,637,639	131,189	11,798,846
Claims liabilities at end of period	24	7,402,660	766,177	17,674,380	431,506	26,274,723
Claims liabilities at beginning of period	25	3,699,993	246,196	5,376,880	103,378	9,426,447
Net claims incurred (23 + 24 - 25)	26	7,577,926	674,740	19,935,139	459,317	28,647,122
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,801,256	84,875	2,291,544	158,997	4,336,672
D. DISTRIBUTION EXPENSES						
Commissions	28	12,427,168	803,115	15,751,420	581,576	29,563,279
Reinsurance commissions	29	5,070,831	408,966	10,817,512	629,271	16,926,580
Net commissions incurred (28 - 29)	30	7,356,337	394,149	4,933,908	(47,695)	12,636,699
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	9,375,952	(183,732)	(8,308,980)	329,093	1,212,333
F. NET INVESTMENT INCOME	33	(11,364)	(536)	(14,457)	(1,003)	(27,360)
G. OPERATING RESULT (32 + 33)	34	9,364,588	(184,268)	(8,323,437)	328,090	1,184,973

ANNUAL RETURN: NOTES TO FORM 6

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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 net investment income are apportioned to the various classes of business based on the gross 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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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 net investment income are apportioned to the various classes of business based on the gross 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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	17,178,474	0	0	29,585,726	46,764,200
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	42,564,860	0	0	1,506,385	44,071,245
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	83,894	0	0	0	83,894
Outstanding premiums and agents' balances	8	0	56,308,135	0	0	0	56,308,135
Deposits withheld by cedants	9	0	548,911	0	0	0	548,911
Reinsurance recoverables (on paid claims)	10	0	10,352,032	0	0	0	10,352,032
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	523,445	523,445
Inter-fund balances and intra-group balances (due from)	13	0	477,706	0	0	602,514	1,080,220
Other assets	14	0	0	0	0	1,065,452	1,065,452
Total Assets (1 to 14)	15	0	127,514,012	0	0	33,283,522	160,797,534
LIABILITIES							
Policy liabilities	16	0	53,909,879	0	0		53,909,879
Other liabilities							
Outstanding claims	17	0	1,847,783	0	0	0	1,847,783
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	277,668	0	0	0	277,668
Amounts owing to insurers	20	0	41,177,814	0	0	0	41,177,814
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,080,220	0	0	0	1,080,220
Others	23	0	4,659	0	0	574,982	579,641
Total Liabilities (16 to 23)	24	0	98,298,023	0	0	574,982	98,873,005
NET ASSETS (15 - 24)	25	0	29,215,989	0	0	32,708,540	61,924,529
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					68,000,000	68,000,000
Reserves:							
Unappropriated profits (losses)	27					-35,291,460	-35,291,460
Other reserves	28					0	0
Surplus	29	0	29,215,989	0	0		29,215,989
Total (26 to 29)	30	0	29,215,989	0	0	32,708,540	61,924,529

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	68,000,000	0	-22,902,854	45,097,146
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-588,606	-588,606
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-11,800,000	-11,800,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	68,000,000	0	-35,291,460	32,708,540

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS
(GENERAL BUSINESS)**

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
--------------------------------------	---------	--------

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

In the prior year, Annex 8A showed a deduction of S\$22,000,000 from 'Paid-Up Capital' for the transfer of funds from the Shareholders Fund to the Singapore General Insurance Fund and Offshore General Insurance Fund. The amount has been classified from 'Paid-Up Capital' to 'Unappropriated Profits/(Losses)' to reflect the opening 'Paid-Up Capital' as S\$68,000,000 which is the actual amount of paid up share capital of the Company as at 1 January 2013.

	Paid-Up Capital	Unappropriated Profits/(Losses)
Balance at end of period (per 2012 MAS returns)	46,000,000	(902,854)
Reclassification	22,000,000	(22,000,000)
	-----	-----
Balance at beginning of period (current year MAS returns)	68,000,000	(22,902,854)
	=====	=====

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	143,488,338	0	0		143,488,338
Less: Outward reinsurance premiums	2	0	86,096,368	0	0		86,096,368
Investment revenue	3	0	-24,027	0	0	-464,226	-488,253
Less: Investment expenses	4	0	0	0	0	45,338	45,338
Other income	5	0	733,749	0	0	507,812	1,241,561
Total Income (1 to 5)	6	0	58,101,692	0	0	-1,752	58,099,940
Gross claims settled	7	0	28,224,453	0	0		28,224,453
Less: Reinsurance recoveries	8	0	15,776,516	0	0		15,776,516
Management expenses	9	0	4,391,222	0	0	489,702	4,880,924
Distribution expenses	10	0	12,770,913	0	0	0	12,770,913
Increase (decrease) in net policy liabilities	11	0	27,356,234	0	0		27,356,234
Provision for doubtful debts / bad debts written off on receivables	12	0	-111,795	0	0	0	-111,795
Taxation expenses	13	0	0	0	0	0	0
Other expenses	14	0	368,888	0	0	97,152	466,040
Total Outgo (7 to 14)	15	0	57,223,399	0	0	586,854	57,810,253
NET INCOME (6 - 15)	16	0	878,293	0	0	-588,606	289,687

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 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	1,309,632	25,844,997
Claim Liabilities	480,527	26,274,723
Policy Liabilities	1,790,159	52,119,720

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

NIL

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

R987G SAMSUNG REINSURANCE PTE. LTD.

General: Singapore Insurance Fund

Reporting Cycle: 2013 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	3,452,085
Less:		
Reinsurance adjustment	6	138,788
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	3,313,297
(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	178,469
(a) Premium liability risk requirement	31	74,407
(b) Claim liability risk requirement	32	104,062
Total C1 Requirement (14 + 23 + 30)	33	178,469
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	133,239
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	133,239
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	311,708

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

R987G SAMSUNG REINSURANCE PTE. LTD.

General: Offshore Insurance Fund

Reporting Cycle: 2013 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	25,763,904
Less:		
Reinsurance adjustment	6	2,435,817
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	23,328,087
(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	5,000,000
(a) Premium liability risk requirement	31	5,000,000
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	5,000,000
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		5,000,000

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND LIABILITIES OF LICENSED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	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: (22 to 23)	21	0
(a) Specific Risk Requirement	22	0
(b) General Risk Requirement	23	0
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	2,635,994
(a) Sum of: (26 + 29)	25	2,635,994
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	2,635,994
Debt specific risk requirement	27	1,681,853
Debt general risk requirement	28	954,141
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	727,712
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	727,712
Debt specific risk requirement	32	1,681,853

Negative of debt general risk requirement	33	-954,141
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	179,079
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	2,815,073
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	2,815,073

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

NIL

ANNUAL RETURN

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	29,215,989
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	68,000,000
Unappropriated profits (losses)	4	-35,291,460
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	2,574,605
Financial resource adjustment: (10 to 14)	9	999,935
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	190,752
(c) deferred tax assets	12	0
(d) intangible assets	13	809,183
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	58,349,989
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	58,349,989
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,311,708
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	2,815,073
Total Risk Requirement of Licensed Insurer (22 to 23)	24	8,126,781
CAPITAL ADEQUACY RATIO (21/24)	25	718.00 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2013 12

NIL