

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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	4,500,918
Other invested assets	1E	6	0
Investment income due or accrued		7	1,157
Outstanding premiums and agents' balances	1F	8	2,094,457
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	94,335
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	6,690,867
LIABILITIES			
Policy liabilities	1K	16	1,598,399
Other liabilities:			
Outstanding claims		17	2,846
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,260,875
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	14,568
Others	1M	23	62,716
Total Liabilities (16 to 23)		24	2,939,404
SURPLUS (15 - 24)	1N	25	3,751,463

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	18,010,569
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	62,357,241
Other invested assets	1E	6	0
Investment income due or accrued		7	158,557
Outstanding premiums and agents' balances	1F	8	54,080,442
Deposits withheld by cedants		9	688,184
Reinsurance recoverables (on paid claims)	1G	10	8,184,769
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	143,479,762
LIABILITIES			
Policy liabilities	1K	16	57,180,515
Other liabilities:			
Outstanding claims		17	2,909,730
Annuities due and unpaid		18	0
Reinsurance deposits		19	361,794
Amounts owing to insurers		20	38,483,544
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,027,347
Others	1M	23	1,256,310
Total Liabilities (16 to 23)		24	101,219,240
SURPLUS (15 - 24)	1N	25	42,260,522

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R987G SAMSUNG REINSURANCE PTE. LTD.

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

R987G SAMSUNG REINSURANCE PTE. LTD.

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	18,010,569
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	18,010,569

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

R987G SAMSUNG REINSURANCE PTE. LTD.

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

R987G SAMSUNG REINSURANCE PTE. LTD.

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

R987G SAMSUNG REINSURANCE PTE. LTD.

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

R987G SAMSUNG REINSURANCE PTE. LTD.

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

R987G SAMSUNG REINSURANCE PTE. LTD.

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

R987G SAMSUNG REINSURANCE PTE. LTD.

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**

R987G SAMSUNG REINSURANCE PTE. LTD.

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	1,037,919
Above 6 months but not exceeding 12 months	3	152,007
Above 12 months but not exceeding 24 months	4	904,531
Above 24 months	5	0
Gross total (2 to 5)	6	2,094,457
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	2,094,457

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: 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	35,233,124
Above 6 months but not exceeding 12 months	3	9,985,119
Above 12 months but not exceeding 24 months	4	7,613,035
Above 24 months	5	1,249,164
Gross total (2 to 5)	6	54,080,442
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	54,080,442

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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	831,012
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	1,865
Above 2 years	5	92,470
Total (3 to 5)	6	94,335
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	94,335

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	79,010,138
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	471,739
Above 1 year but not exceeding 2 years	4	2,621,388
Above 2 years	5	5,091,642
Total (3 to 5)	6	8,184,769
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	8,184,769

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R987G SAMSUNG REINSURANCE PTE. LTD.

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R987G SAMSUNG REINSURANCE PTE. LTD.

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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: 2014 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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	14,568
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	14,568

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,027,347
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	1,027,347

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance

Description	Row No.	Amount
Corporation Taxes Payable	1	62,716
Total = Row 23 of Form 1	26	62,716

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance F

Description	Row No.	Amount
Corporation Taxes Payable	1	1,256,310
Total = Row 23 of Form 1	26	1,256,310

ANNUAL RETURN: ANNEX 1N - SURPLUS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,452,085
Net income	2	299,378
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,751,463

ANNUAL RETURN: ANNEX 1N - SURPLUS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	25,763,904
Net income	2	16,496,618
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	42,260,522

**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: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	49,911
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,505,982
Unlicensed reinsurer	3	2,127
Total (1 to 3)	4	1,558,020

**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: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	1,643,129
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	24,387,352
Unlicensed reinsurer	3	810,242
Total (1 to 3)	4	26,840,723

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

R987G SAMSUNG REINSURANCE PTE. LTD.

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**

R987G SAMSUNG REINSURANCE PTE. LTD.

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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: 2014 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 2014 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,934,264
Less: Outward reinsurance premiums	2B	2	1,466,737
Investment revenue	2C	3	3,658
Less: Investment expenses		4	0
Other income	2D	5	15,280
Total Income (1 to 5)		6	486,465
Gross claims settled	2E	7	337,347
Less: Reinsurance recoveries		8	95,184
Management expenses	2F	9	69,848
Distribution expenses	2G	10	(2,724)
Increase (decrease) in net policy liabilities	2H	11	(191,760)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	62,716
Other expenses	2I	14	6,844
Total Outgo (7 to 14)		15	187,087
Net Income (6 - 15)	2J	16	299,378

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	143,996,139
Less: Outward reinsurance premiums	2B	2	93,494,160
Investment revenue	2C	3	4,007,738
Less: Investment expenses		4	0
Other income	2D	5	457,750
Total Income (1 to 5)		6	54,967,467
Gross claims settled	2E	7	31,924,566
Less: Reinsurance recoveries		8	15,777,031
Management expenses	2F	9	5,664,378
Distribution expenses	2G	10	9,791,936
Increase (decrease) in net policy liabilities	2H	11	5,060,795
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,256,310
Other expenses	2I	14	549,895
Total Outgo (7 to 14)		15	38,470,849
Net Income (6 - 15)	2J	16	16,496,618

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	-3,126
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,363,873
Unlicensed reinsurer	3	105,990
Total (1 to 3) = Row 2 of Form 2	4	1,466,737

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance F

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	8,980,797
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	74,365,939
Unlicensed reinsurer	3	10,147,424
Total (1 to 3) = Row 2 of Form 2	4	93,494,160

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R987G SAMSUNG REINSURANCE PTE. LTD.

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,658	0	0	3,658
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,658

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R987G SAMSUNG REINSURANCE PTE. LTD.

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	408,425	0	519,162	927,587
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	247,799	2,832,352	0	3,080,151
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				4,007,738

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Foreign Currency Exchange Gain	1	15,280
Total = Row 5 of Form 2	26	15,280

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Foreign Currency Exchange Gain	1	441,400
Reinsurance Deposit Interest Income	2	16,350
Total = Row 5 of Form 2	26	457,750

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	41,929
Office rent	2	5,447
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	2,256
Managing agent's fees	6	0
Repairs and maintenance	7	7
Public utilities	8	117
Printing, stationery and periodicals	9	401
Postage, telephone and telex charges	10	508
Computer charges	11	8,472
Hire of office equipment	12	0
Licence and association fees	13	486
Advertising and subscriptions	14	70
Entertainment	15	962
Travelling expenses	16	1,938
Insurance Premium - Office	1	513
Fee - Bank	2	272
Fee - Others	3	5,480
Rent Expense - Others	4	813
Disposal of fixed assets	5	4
Donation	6	23
Medical expenses	7	105
Transportation expenses	8	45
Total = Row 9 of Form 2	27	69,848

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	3,279,677
Office rent	2	422,738
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	163,594
Managing agent's fees	6	0
Repairs and maintenance	7	502
Public utilities	8	8,954
Printing, stationery and periodicals	9	30,894
Postage, telephone and telex charges	10	39,715
Computer charges	11	668,467
Hire of office equipment	12	0
Licence and association fees	13	267,124
Advertising and subscriptions	14	4,930
Entertainment	15	72,720
Travelling expenses	16	150,650
Insurance Premium - Office	1	38,038
Fee - Bank	2	13,086
Fee - Others	3	425,149
Rent Expense - Others	4	64,533
Disposal for Fixed Assets	5	289
Donation	6	1,977
Medical expenses	7	7,809
Transportation expenses	8	3,532
Total = Row 9 of Form 2	27	5,664,378

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation for Fixed Assets	1	6,844
Total = Row 14 of Form 2	26	6,844

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation for Fixed Assets	1	535,949
Miscellaneous Non-Operating Loss	2	13,946
Total = Row 14 of Form 2	26	549,895

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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: 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	25,000	0	923,357	0	0	0	0	0	0	0	0	0	985,907	985,907	1,934,264
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	25,000	0	923,357	0	0	0	0	0	0	0	0	0	985,907	985,907	1,934,264
Reinsurance business ceded -																
In Singapore	6	4	0	2,188	0	0	0	0	0	0	0	0	0	(5,319)	(5,319)	(3,127)
To other ASEAN countries	7	0	0	48	0	0	0	0	0	0	0	0	0	492	492	540
To other countries	8	12,518	0	695,418	0	0	0	0	0	0	0	0	0	761,388	761,388	1,469,324
Total (6 to 8)	9	12,522	0	697,654	0	0	0	0	0	0	0	0	0	756,561	756,561	1,466,737
Net premiums written (1 + 5 - 9)	10	12,478	0	225,703	0	0	0	0	0	0	0	0	0	229,346	229,346	467,527
Premium liabilities at beginning of period	11	17,482	0	62,676	0	63,274	0	0	0	0	0	0	0	1,166,200	1,166,200	1,309,632
Premium liabilities at end of period	12	7,381	0	91,988	0	24,919	0	0	0	0	0	0	0	1,193,788	1,193,788	1,318,076
Premiums earned during the period (10 + 11 - 12)	13	22,579	0	196,391	0	38,355	0	0	0	0	0	0	0	201,758	201,758	459,083
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	228,974	0	36,189	0	0	0	0	0	0	0	72,184	72,184	337,347
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	228,974	0	36,189	0	0	0	0	0	0	0	72,184	72,184	337,347
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	6,676	0	30,761	0	0	0	0	0	0	0	57,747	57,747	95,184
Total (19 to 21)	22	0	0	6,676	0	30,761	0	0	0	0	0	0	0	57,747	57,747	95,184
Net claims settled (14 + 18 - 22)	23	0	0	222,298	0	5,428	0	0	0	0	0	0	0	14,437	14,437	242,163
Claims liabilities at end of period	24	588	0	70,769	0	20,303	0	0	0	0	0	0	0	188,663	188,663	280,323
Claims liabilities at beginning of period	25	2,243	0	321,403	0	7,710	0	0	0	0	0	0	0	149,171	149,171	480,527
Net claims incurred (23 + 24 - 25)	26	(1,655)	0	(28,336)	0	18,021	0	0	0	0	0	0	0	53,929	53,929	41,959
C. MANAGEMENT EXPENSES																
Management Expenses	27	42	0	31,969	0	(4,500)	0	0	0	0	0	0	0	42,337	42,337	69,848
D. DISTRIBUTION EXPENSES																
Commissions	28	2,500	0	200,057	0	0	0	0	0	0	0	0	0	50,512	50,512	253,069
Reinsurance commissions	29	1,875	0	182,081	0	0	0	0	0	0	0	0	0	71,837	71,837	255,793
Net commissions incurred (28 - 29)	30	625	0	17,976	0	0	0	0	0	0	0	0	0	(21,325)	(21,325)	(2,724)
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	23,567	0	174,782	0	24,834	0	0	0	0	0	0	0	126,817	126,817	350,000
F. NET INVESTMENT INCOME	33	2	0	1,674	0	(236)	0	0	0	0	0	0	0	2,218	2,218	3,658
G. OPERATING RESULT (32 + 33)	34	23,569	0	176,456	0	24,598	0	0	0	0	0	0	0	129,035	129,035	353,658

**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: 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	133,166	0	2,768,761	0	2,901,927
From other ASEAN countries	3	31,053,172	433,639	43,484,438	1,008,596	75,979,845
From other countries	4	18,170,601	1,635,643	38,262,245	7,045,878	65,114,367
Total (2 to 4)	5	49,356,939	2,069,282	84,515,444	8,054,474	143,996,139
Reinsurance business ceded -						
In Singapore	6	1,179,628	20,633	7,713,747	5,414	8,919,422
To other ASEAN countries	7	2,706	57	209,706	15	212,484
To other countries	8	27,018,995	253,148	52,724,535	4,365,576	84,362,254
Total (6 to 8)	9	28,201,329	273,838	60,647,988	4,371,005	93,494,160
Net premiums written (1 + 5 - 9)	10	21,155,610	1,795,444	23,867,456	3,683,469	50,501,979
Premium liabilities at beginning of period	11	8,191,495	1,089,094	16,369,547	194,861	25,844,997
Premium liabilities at end of period	12	4,580,888	823,143	17,969,898	439,483	23,813,412
Premiums earned during the period (10 + 11 - 12)	13	24,766,217	2,061,395	22,267,105	3,438,847	52,533,564
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	72,863	0	90,188	0	163,051
From other ASEAN countries	16	3,484,266	403,738	7,413,101	65,842	11,366,947
From other countries	17	3,648,810	513,317	12,077,706	4,154,735	20,394,568
Total (15 to 17)	18	7,205,939	917,055	19,580,995	4,220,577	31,924,566
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	1,363,437	0	1,363,437
To other ASEAN countries	20	0	0	241,935	0	241,935
To other countries	21	2,567,586	390,316	8,308,796	2,904,961	14,171,659
Total (19 to 21)	22	2,567,586	390,316	9,914,168	2,904,961	15,777,031
Net claims settled (14 + 18 - 22)	23	4,638,353	526,739	9,666,827	1,315,616	16,147,535
Claims liabilities at end of period	24	8,408,529	1,684,129	20,604,202	2,670,243	33,367,103
Claims liabilities at beginning of period	25	7,402,660	766,177	17,674,380	431,506	26,274,723
Net claims incurred (23 + 24 - 25)	26	5,644,222	1,444,691	12,596,649	3,554,353	23,239,915
C. MANAGEMENT EXPENSES						
Management Expenses	27	1,795,845	62,600	3,474,257	331,676	5,664,378
D. DISTRIBUTION EXPENSES						
Commissions	28	9,676,724	317,302	18,172,499	1,040,930	29,207,455
Reinsurance commissions	29	5,292,789	1,335	13,400,761	720,634	19,415,519
Net commissions incurred (28 - 29)	30	4,383,935	315,967	4,771,738	320,296	9,791,936
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	12,942,215	238,137	1,424,461	(767,478)	13,837,335
F. NET INVESTMENT INCOME	33	1,270,621	44,291	2,458,153	234,673	4,007,738
G. OPERATING RESULT (32 + 33)	34	14,212,836	282,428	3,882,614	(532,805)	17,845,073

ANNUAL RETURN: NOTES TO FORM 6

R987G SAMSUNG REINSURANCE PTE. LTD.

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 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: 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 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: 2014 12

NIL

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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	18,010,569	0	0	31,424,050	49,434,619
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	66,858,159	0	0	2,236,869	69,095,028
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	159,714	0	0	0	159,714
Outstanding premiums and agents' balances	8	0	56,174,899	0	0	0	56,174,899
Deposits withheld by cedants	9	0	688,184	0	0	0	688,184
Reinsurance recoverables (on paid claims)	10	0	8,279,104	0	0	0	8,279,104
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	390,549	390,549
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	1,041,915	1,041,915
Other assets	14	0	0	0	0	1,048,219	1,048,219
Total Assets (1 to 14)	15	0	150,170,629	0	0	36,141,602	186,312,231
LIABILITIES							
Policy liabilities	16	0	58,778,914	0	0		58,778,914
Other liabilities							
Outstanding claims	17	0	2,912,576	0	0	0	2,912,576
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	361,794	0	0	0	361,794
Amounts owing to insurers	20	0	39,744,419	0	0	0	39,744,419
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	1,041,915	0	0	0	1,041,915
Others	23	0	1,319,026	0	0	1,333,159	2,652,185
Total Liabilities (16 to 23)	24	0	104,158,644	0	0	1,333,159	105,491,803
NET ASSETS (15 - 24)	25	0	46,011,985	0	0	34,808,443	80,820,428
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					68,000,000	68,000,000
Reserves:							
Unappropriated profits (losses)	27					-33,191,557	-33,191,557
Other reserves	28					0	0
Surplus	29	0	46,011,985	0	0		46,011,985
Total (26 to 29)	30	0	46,011,985	0	0	34,808,443	80,820,428

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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	-35,291,460	32,708,540
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	2,099,903	2,099,903
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	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	68,000,000	0	-33,191,557	34,808,443

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

NIL

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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	145,930,403	0	0		145,930,403
Less: Outward reinsurance premiums	2	0	94,960,897	0	0		94,960,897
Investment revenue	3	0	4,011,396	0	0	3,343,670	7,355,066
Less: Investment expenses	4	0	0	0	0	0	0
Other income	5	0	473,030	0	0	117	473,147
Total Income (1 to 5)	6	0	55,453,932	0	0	3,343,787	58,797,719
Gross claims settled	7	0	32,261,913	0	0		32,261,913
Less: Reinsurance recoveries	8	0	15,872,215	0	0		15,872,215
Management expenses	9	0	5,734,226	0	0	340,697	6,074,923
Distribution expenses	10	0	9,789,212	0	0	0	9,789,212
Increase (decrease) in net policy liabilities	11	0	4,869,035	0	0		4,869,035
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	1,319,026	0	0	376,179	1,695,205
Other expenses	14	0	556,739	0	0	527,008	1,083,747
Total Outgo (7 to 14)	15	0	38,657,936	0	0	1,243,884	39,901,820
NET INCOME (6 - 15)	16	0	16,795,996	0	0	2,099,903	18,895,899

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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: 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	1,318,076	23,813,412
Claim Liabilities	280,323	33,367,103
Policy Liabilities	1,598,399	57,180,515

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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: 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	3,751,463
Less:		
Reinsurance adjustment	6	151,182
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	3,600,281
(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	98,948
(a) Premium liability risk requirement	31	32,406
(b) Claim liability risk requirement	32	66,542
Total C1 Requirement (14 + 23 + 30)	33	98,948
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	181,218
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	181,218
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	280,166

**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: 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	42,260,522
Less:		
Reinsurance adjustment	6	2,912,173
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	39,348,349
(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	5,602,390
(a) Premium liability risk requirement	31	5,602,390
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	5,602,390
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		5,602,390

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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: 2014 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	1,457,257
(a) Sum of: (26 + 29)	25	1,457,257
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	1,457,257
Debt specific risk requirement	27	502,785
Debt general risk requirement	28	954,472
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-451,687
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	-451,687
Debt specific risk requirement	32	502,785

Negative of debt general risk requirement	33	-954,472
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	204,047
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	1,661,304
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	1,661,304

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN

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

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 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	46,011,985
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	68,000,000
Unappropriated profits (losses)	4	-33,191,557
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	3,063,355
Financial resource adjustment: (10 to 14)	9	909,775
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	210,666
(c) deferred tax assets	12	0
(d) intangible assets	13	699,109
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	76,847,298
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	76,847,298
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	5,882,556
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,661,304
Total Risk Requirement of Licensed Insurer (22 to 23)	24	7,543,860
CAPITAL ADEQUACY RATIO (21/24)	25	1018.67 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R987G SAMSUNG REINSURANCE PTE. LTD.

Reporting Cycle: 2014 12

NIL