

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	107,037,748
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,870,997
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	12,977,327
Deposits withheld by cedants		9	248,015
Reinsurance recoverables (on paid claims)	1G	10	26,982
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	4,054
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>123,165,123</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	40,608,956
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	4,708,119
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,780,821
Others	1M	23	3,818,649
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>50,916,545</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>72,248,578</b>

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	281,133,324
Debt securities	1B	2	1,729,766,682
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	35,322,563
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,207,633,915
Deposits withheld by cedants		9	99,477,839
Reinsurance recoverables (on paid claims)	1G	10	246,246,560
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	376,133,992
Other assets	1J	14	395,453,384
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>4,371,168,259</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	3,067,585,278
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	26,180,255
Amounts owing to insurers		20	81,012,641
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	48,630,411
Others	1M	23	20,251,537
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>3,243,660,122</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>1,127,508,137</b>

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	2	2
Collective investment schemes	2	0	281,133,322	281,133,322
Total (1 to 2) = Row 1 of Form 1	3			281,133,324

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	107,037,748
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	107,037,748

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	1,729,766,682
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	1,729,766,682

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**R996C SWISS RE ASIA PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201812**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

<b>Other invested assets excluding derivatives</b>			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**R996C SWISS RE ASIA PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201812**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF REINSURER**

**R996C SWISS RE ASIA PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 201812**

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	12,648,258
Above 6 months but not exceeding 12 months	3	329,069
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	12,977,327
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	12,977,327

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**

**R996C SWISS RE ASIA PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 201812**

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	1,113,612,052
Above 6 months but not exceeding 12 months	3	46,001,731
Above 12 months but not exceeding 24 months	4	48,256,145
Above 24 months	5	965,888
Gross total (2 to 5)	6	1,208,835,816
Provision for doubtful debts	7	1,201,901
Total (6 - 7) = Row 8 of Form 1	8	1,207,633,915

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



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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	5,956,023
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	26,982
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	26,982
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	26,982

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	2,787,739,063
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	246,279,759
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	246,279,759
Provision for doubtful reinsurance recoverables	7	33,199
Total (6 - 7) = Row 10 of Form 1	8	246,246,560

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

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

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

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

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	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)**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	376,133,992
Total (1 to 3) = Row 13 of Form 1	4	376,133,992

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	4,054
Total = Row 14 of Form 1	26	4,054

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Debtors	1	215,846
Investment Debtors	2	299,281,073
Deferred Tax Assets	3	92,354,258
GST Input Tax	4	3,602,207
Total = Row 14 of Form 1	26	395,453,384



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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	160,724
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,620,097
Total (1 to 3) = Row 22 of Form 1	4	1,780,821

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	48,082,868
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	547,543
Total (1 to 3) = Row 22 of Form 1	4	48,630,411

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation	1	1,085,926
Provision for Commission	2	19,381
Foreign Currency Translation reserves	3	2,713,342
Total = Row 23 of Form 1	26	3,818,649

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for taxation	1	330,485
Accrued Expenses	2	6,332
Sundry Creditors	3	55,311
Provision for Commission	4	2,092,481
Foreign Currency Translation Reserves	5	10,232,687
Contingency Reserves	6	7,534,241
Total = Row 23 of Form 1	26	20,251,537

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	0
Net income	2	6,730,578
Transfer (to) from head office / shareholders fund	3	65,518,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	72,248,578

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	1,038,813,532
Net income	2	-785,558,715
Transfer (to) from head office / shareholders fund	3	874,253,320
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,127,508,137

**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**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,529,654
Unlicensed reinsurer	3	106,776
Total (1 to 3)	4	1,636,430

**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**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	960,242,935
Unlicensed reinsurer	3	1,866,632
Total (1 to 3)	4	962,109,567



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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
#MULTIVALUE				
Equity securities	1	3	3	2
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**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>		<b>Amount</b>
(a) Directors		0
(b) Employees of the licensed insurer		0
	<b>Description</b>	<b>Row no</b>
		<b>Amount</b>

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

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**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>		<b>Amount</b>
(a) Directors		0
(b) Employees of the licensed insurer		0
	<b>Description</b>	<b>Row no</b>
		<b>Amount</b>

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

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

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

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

Nil

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	24,125,461
Less: Outward reinsurance premiums	2B	2	10,533,432
Investment revenue	2C	3	1,360,371
Less: Investment expenses		4	118,001
Other income	2D	5	550,502
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>15,384,901</b>
Gross claims settled	2E	7	10,901,197
Less: Reinsurance recoveries		8	690,320
Management expenses	2F	9	854,634
Distribution expenses	2G	10	1,517,793
Increase (decrease) in net policy liabilities	2H	11	-5,394,196
Provision for doubtful debts/ bad debts written off on receivables		12	44
Taxation expenses		13	876,788
Other expenses	2I	14	588,383
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>8,654,323</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>6,730,578</b>

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,467,106,795
Less: Outward reinsurance premiums	2B	2	1,094,485,026
Investment revenue	2C	3	14,981,671
Less: Investment expenses		4	2,054,621
Other income	2D	5	24,188,278
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>2,409,737,097</b>
Gross claims settled	2E	7	2,106,164,734
Less: Reinsurance recoveries		8	1,787,068,707
Management expenses	2F	9	88,173,569
Distribution expenses	2G	10	514,575,183
Increase (decrease) in net policy liabilities	2H	11	2,339,442,463
Provision for doubtful debts/ bad debts written off on receivables		12	1,018,607
Taxation expenses		13	-124,931,181
Other expenses	2I	14	57,921,144
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>3,195,295,812</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-785,558,715</b>

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	10,261,151
Unlicensed reinsurer	3	272,281
Total (1 to 3) = Row 2 of Form 2	4	10,533,432



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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,095,865,932
Unlicensed reinsurer	3	-1,380,906
Total (1 to 3) = Row 2 of Form 2	4	1,094,485,026

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	837,959	496,284	22,917	1,357,160
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,211	0	0	3,211
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,360,371

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	1,655,557	-1,217,579	759,422	1,197,400
Debt securities	2	24,883,397	-75,577	-9,202,433	15,605,387
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,362,426	0	-3,183,542	-1,821,116
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				14,981,671

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Income from deposit accounting	1	2,986
Securities lending income	2	8,777
Realised forex gain	3	518,041
Other income	4	20,698
Total = Row 5 of Form 2	26	550,502

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Income from deposit accounting	1	2,991,513
Securities lending income	2	1,001,257
Other technical income	3	44,590
Realised forex gain	4	17,679,606
Other income	5	2,471,312
Total = Row 5 of Form 2	26	24,188,278

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	292,114
Office rent	2	16,441
Head office / parent company expenses	3	123,495
Directors' fees	4	4,752
Audit fees	5	4,905
Managing agent's fees	6	0
Repairs and maintenance	7	2,609
Public utilities	8	592
Printing, stationery and periodicals	9	177
Postage, telephone and telex charges	10	2,140
Computer charges	11	2,970
Hire of office equipment	12	0
Licence and association fees	13	152,702
Advertising and subscriptions	14	0
Entertainment	15	650
Travelling expenses	16	25,096
Marketing expenditure	1	10,988
Fees paid to a related company	2	1,231,412
Tax / Legal / Consultancy Fees	3	41,539
Other expenses	4	718
Bank charges	5	529
Recovery of Expenses from other branches	6	-1,059,195
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>854,634</b>

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	31,907,067
Office rent	2	1,834,108
Head office / parent company expenses	3	13,752,366
Directors' fees	4	529,220
Audit fees	5	546,234
Managing agent's fees	6	0
Repairs and maintenance	7	289,818
Public utilities	8	69,606
Printing, stationery and periodicals	9	19,749
Postage, telephone and telex charges	10	238,719
Computer charges	11	322,200
Hire of office equipment	12	0
Licence and association fees	13	11,684,998
Advertising and subscriptions	14	0
Entertainment	15	72,273
Travelling expenses	16	2,794,689
Marketing expenditure	1	1,190,458
Fees paid to a related company	2	137,129,509
Tax / Legal / Consultancy Fees	3	4,403,823
Other expenses	4	79,979
Bank charges	5	32,445
Recovery of Expenses from other branches	6	-118,723,692
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>88,173,569</b>

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation expenses	1	4,507
Other Expenses	2	54,745
Unrealised Forex Loss	3	529,131
Total = Row 14 of Form 2	26	588,383



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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation expenses	1	501,870
Expense from deposit accounting	2	3,129,375
Securities lending income	3	745,637
Contingency Reserve	4	7,534,241
Other Expenses	5	15,537,856
Unrealised Forex Loss	6	30,472,165
Total = Row 14 of Form 2	26	57,921,144

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

NIL

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

**R996C SWISS RE ASIA PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2018 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	1,553,580	1,673,420	3,855,035	5,516,090	226,808	3,202,185	0	3,360,272	-15,134	2,575,378	1,868,902	0	0	7,789,418	23,816,536
From other ASEAN countries	3	0	0	-9,396	0	0	0	0	0	0	-98	0	0	0	-98	-9,494
From other countries	4	50,291	-92,453	360,616	0	0	0	0	0	0	0	-35	0	0	-35	318,419
Total (2 to 4)	5	1,603,871	1,580,967	4,206,255	5,516,090	226,808	3,202,185	0	3,360,272	-15,134	2,575,280	1,868,867	0	0	7,789,285	24,125,461
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	465,964	214,832	989,459	3,133,465	186,281	1,774,904	0	1,828,436	25	568,334	1,371,732	0	0	3,768,527	10,533,432
Total (6 to 8)	9	465,964	214,832	989,459	3,133,465	186,281	1,774,904	0	1,828,436	25	568,334	1,371,732	0	0	3,768,527	10,533,432
Net premiums written (1 + 5 - 9)	10	1,137,907	1,366,135	3,216,796	2,382,625	40,527	1,427,281	0	1,531,836	-15,159	2,006,946	497,135	0	0	4,020,758	13,592,029
Premium liabilities at beginning of period	11	327,781	869,731	285,864	1,144,732	23	631,753	0	638,962	28	2,124,153	25,189	0	0	2,788,332	6,048,216
Premium liabilities at end of period	12	311,918	622,447	348,122	940,397	2,516	291,977	0	439,292	21	1,759,302	128,150	0	0	2,326,765	4,844,142
Premiums earned during the period (10 + 11 - 12)	13	1,153,770	1,613,419	3,154,538	2,586,960	38,034	1,767,057	0	1,731,506	-15,152	2,371,797	394,174	0	0	4,482,325	14,796,103
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	62,205	713,292	2,336,587	3,751,490	0	1,447,809	0	448,059	369,285	1,154,712	462,041	0	0	2,434,097	10,745,480
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	3,653	152,064	0	0	0	0	0	0	0	0	0	0	0	0	155,717
Total (15 to 17)	18	65,858	865,356	2,336,587	3,751,490	0	1,447,809	0	448,059	369,285	1,154,712	462,041	0	0	2,434,097	10,901,197
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	731	16,508	5,065	347,535	0	91,512	0	15,943	0	150,123	62,903	0	0	228,969	690,320
Total (19 to 21)	22	731	16,508	5,065	347,535	0	91,512	0	15,943	0	150,123	62,903	0	0	228,969	690,320
Net claims settled (14 + 18 - 22)	23	65,127	848,848	2,331,522	3,403,955	0	1,356,297	0	432,116	369,285	1,004,589	399,138	0	0	2,205,128	10,210,877
Claims liabilities at end of period	24	1,855,642	4,315,974	2,714,083	14,076,114	7,998	2,016,793	0	2,346,027	334,435	4,176,058	3,921,677	13	0	10,778,210	35,764,814
Claims liabilities at beginning of period	25	819,326	4,093,429	6,262,613	16,027,460	567	1,512,388	0	1,492,034	125,196	5,914,920	3,706,747	256	0	11,239,153	39,954,936
Net claims incurred (23 + 24 - 25)	26	1,101,443	1,071,393	-1,217,008	1,452,609	7,431	1,860,702	0	1,286,109	578,524	-734,273	614,068	-243	0	1,744,185	6,020,755
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	66,643	93,192	182,207	149,425	2,197	102,067	0	100,013	-875	136,997	22,768	0	0	258,903	854,634
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	322,498	153,285	592,496	752,709	22,677	1,015,442	0	370,832	651	359,357	361,297	0	0	1,092,137	3,951,244
Reinsurance commissions	29	135,230	39,450	188,007	560,855	33,344	615,043	0	441,766	4	146,944	366,473	0	0	955,187	2,527,116
Net commissions incurred (28 - 29)	30	187,268	113,835	404,489	191,854	-10,667	400,399	0	-70,934	647	212,413	-5,176	0	0	136,950	1,424,128
Other distribution expenses	31	54,133	13,786	1,419	12,918	0	11,409	0	0	0	0	0	0	0	0	93,665

<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-255,717	321,213	3,783,431	780,154	39,073	-607,520	0	416,318	-593,448	2,756,660	-237,486	243	0	2,342,287	6,402,921
<b>F. NET INVESTMENT INCOME</b>	33	96,877	135,472	264,874	217,217	3,194	148,373	0	145,388	-1,272	199,150	33,097	0	0	376,363	1,242,370
<b>G. OPERATING RESULT (32 + 33)</b>	34	-158,840	456,685	4,048,305	997,371	42,267	-459,147	0	561,706	-594,720	2,955,810	-204,389	243	0	2,718,650	7,645,291

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

**R996C SWISS RE ASIA PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2018 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	-560	0	2,654,320	225,317	2,879,077
From other ASEAN countries	3	6,154,636	7,117,362	146,388,413	118,027,277	277,687,688
From other countries	4	70,776,162	134,970,119	1,582,403,895	1,398,389,854	3,186,540,030
Total (2 to 4)	5	76,930,238	142,087,481	1,731,446,628	1,516,642,448	3,467,106,795
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	431,374	7,340,365	256,348,019	830,365,268	1,094,485,026
Total (6 to 8)	9	431,374	7,340,365	256,348,019	830,365,268	1,094,485,026
Net premiums written (1 + 5 - 9)	10	76,498,864	134,747,116	1,475,098,609	686,277,180	2,372,621,769
Premium liabilities at beginning of period	11	710,506	1,690,448	57,621,302	37,680,463	97,702,719
Premium liabilities at end of period	12	17,974,472	44,954,507	252,231,581	228,244,016	543,404,576
Premiums earned during the period (10 + 11 - 12)	13	59,234,898	91,483,057	1,280,488,330	495,713,627	1,926,919,912
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	213,473	30,091	243,564
From other ASEAN countries	16	3,014,734	3,485,169	62,959,041	62,974,978	132,433,922
From other countries	17	30,558,825	91,600,858	985,223,990	866,103,575	1,973,487,248
Total (15 to 17)	18	33,573,559	95,086,027	1,048,396,504	929,108,644	2,106,164,734
Recoveries from reinsurance business ceded						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	27,220,252	86,359,744	803,595,976	869,892,735	1,787,068,707
Total (19 to 21)	22	27,220,252	86,359,744	803,595,976	869,892,735	1,787,068,707
Net claims settled (14 + 18 - 22)	23	6,353,307	8,726,283	244,800,528	59,215,909	319,096,027
Claims liabilities at end of period	24	84,051,750	59,608,693	2,136,505,136	244,015,123	2,524,180,702
Claims liabilities at beginning of period	25	6,566,644	12,580,290	531,293,425	79,999,737	630,440,096
Net claims incurred (23 + 24 - 25)	26	83,838,413	55,754,686	1,850,012,239	223,231,295	2,212,836,633
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	2,710,519	4,186,156	58,593,627	22,683,267	88,173,569
<b>D. DISTRIBUTION EXPENSES</b>						

Commissions	28	26,602,323	42,755,620	284,516,660	644,929,955	998,804,558
Reinsurance commissions	29	4,711,986	7,665,663	64,360,081	411,365,071	488,102,801
Net commissions incurred (28 - 29)	30	21,890,337	35,089,957	220,156,579	233,564,884	510,701,757
Other distribution expenses	31	22,648	190	3,060,225	790,363	3,873,426
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-49,227,019	-3,547,932	-851,334,340	15,443,818	-888,665,473
<b>F. NET INVESTMENT INCOME</b>	33	397,387	613,729	8,590,360	3,325,574	12,927,050
<b>G. OPERATING RESULT (32 + 33)</b>	34	-48,829,632	-2,934,203	-842,743,980	18,769,392	-875,738,423

**ANNUAL RETURN: NOTES TO FORM 6**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 201812**

**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.**

Basis for allocation of management expenses and net investment income to the different lines of business is based on the net premium earned.

**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**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 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.**

Basis for allocation of management expenses and net investment income to the different lines of business is based on the net premium earned.

The territorial split of premiums and claims on reinsurance business accepted has been presented based on the risk location, while reinsurance business ceded has been presented proportionately to reflect the net retention of risks within a location. SRAL has a quota share and XOL retro-cession arrangement with its parent company (a Switzerland incorporated insurer).

**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**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

Both General SIF and General OIF funds under row 11 and row 25 - beginning of period balances reflects the FX impact caused by the translation differences arising from translating the company's functional currency (USD) to presentation currency (SGD) and business transfer from Swiss Reinsurance Company Ltd (Singapore Branch) on 01 January 2018.

Premium Liability	SIF	OIF
Opening Balance	0	-1,039,324
Business Transfer	6,026,841	96,019,175
FX translation difference	21,375	2,722,868
	-----	-----
New Opening Balance (Row 11)	6,048,216	97,702,719
Claim Liability	SIF	OIF
Opening Balance	0	-20,646,026
Business Transfer	39,779,286	652,700,903
FX translation difference	175,650	-1,614,781
	-----	-----
New Opening Balance (Row 25)	39,954,936	630,440,096

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

**Reporting Cycle:**

Description	Row No.	
<b>ASSETS</b>		
Equity securities	1	
Debt securities	2	
Land and buildings	3	
Loans	4	
Cash and deposits	5	
Other invested assets	6	
Investment income due or accrued	7	
Outstanding premiums and agents' balances	8	
Deposits withheld by cedants	9	
Reinsurance recoverables (on paid claims)	10	
Income tax recoverables	11	
Fixed assets	12	
Inter-fund balances and intra-group balances (due from)	13	
Other assets	14	
<b>Total Assets (1 to 14)</b>	<b>15</b>	
<b>LIABILITIES</b>		
Policy liabilities	16	
Other liabilities		
Outstanding claims	17	
Annuities due and unpaid	18	
Reinsurance deposits	19	
Amounts owing to insurers	20	
Bank loans and overdrafts	21	

Inter-fund balances and intra-group balances (due to)	22	
Others	23	
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>		
Paid-up capital	26	
Reserves:		
Unappropriated profits (losses)	27	
Other reserves	28	
Surplus	29	
<b>Total (26 to 29)</b>	<b>30</b>	

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

**Reporting Cycle:**

<b>Description</b>	<b>Row No.</b>	
Balance at beginning of period	1	
Changes in accounting policy	2	
Increase (decrease) in reserves	3	
Net profit for the period	4	
Dividends paid for the period	5	
Issue of share capital	6	
Transfer (to) from insurance funds maintained in Singapore	7	
Transfer (to) from overseas (branch) operations	8	
<b>Balance at End of Period</b>	9	

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

**Reporting Cycle:**

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

**ANNUAL RETURN: NOTES TO FORM 8**

**Reporting Cycle:**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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

**Reporting Cycle:**

Description	Row No.	
Gross premiums	1	
Less: Outward reinsurance premiums	2	
Investment revenue	3	
Less: Investment expenses	4	
Other income	5	
<b>Total Income (1 to 5)</b>	<b>6</b>	
Gross claims settled	7	
Less: Reinsurance recoveries	8	
Management expenses	9	
Distribution expenses	10	
Increase (decrease) in net policy liabilities	11	
Provision for doubtful debts / bad debts written off on receivables	12	
Taxation expenses	13	
Other expenses	14	
<b>Total Outgo (7 to 14)</b>	<b>15</b>	
<b>NET INCOME (6 - 15)</b>	<b>16</b>	



**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below\*. I certify these amounts, net of reinsurance, as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	4,844,142	543,404,576
Claim Liabilities	35,764,814	2,524,180,702
Policy Liabilities	40,608,956	3,067,585,278

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

None

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

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 12**

NIL

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

**R996C SWISS RE ASIA PTE. LTD.**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2018 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	72,248,578
Less:		
Reinsurance adjustment	6	262,909
Financial resource adjustment: (8 to 12)	7	-2,713,342
(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	-2,713,342
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	74,699,011
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:		
(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	9,483,436
(a) Premium liability risk requirement	31	249,593
(b) Claim liability risk requirement	32	9,233,843
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>9,483,436</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	578,714
(a) Sum of: (39 + 42)	38	-522,419
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	465,218
Debt specific risk requirement	40	0
Debt general risk requirement	41	465,218
Liability adjustment requirement in an increasing interest rate environment	42	-987,637
(b) Sum of: (44 + 47)	43	578,714
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-465,218
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-465,218
Liability adjustment requirement in a decreasing interest rate environment	47	1,043,932
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	1,066,392
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>1,645,106</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>11,128,542</b>

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

**R996C SWISS RE ASIA PTE. LTD.**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2018 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	,127,508,137
Less:		
Reinsurance adjustment	6	97,932,245
Financial resource adjustment: (8 to 12)	7	79,621,573
(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	92,354,258
(d) intangible assets	11	-12,732,685
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	949,954,319
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	5,000,000
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	5,000,000
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>5,000,000</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and</b>		
<b>Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0



Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>5,000,000</b>

**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**R996C SWISS RE ASIA PTE. LTD.**

**Reporting Cycle: 2018 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**

**Reporting Cycle:**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	
Modified minimum condition liability	3	
Minimum condition liability	4	
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	
Aggregate of surrender values of policies	6	
Higher of 8 or 9:	7	
Sum of total risk requirement and minimum condition liability	8	
Policy liabilities	9	
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	
Modified policy liabilities	12	
Policy liabilities	13	
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	
Aggregate of surrender values of policies	15	
Sum of total risk requirement and policy liabilities	16	
General Insurance Risk Requirement (for general business) (18 to 19)	17	
(a) Premium liability risk requirement	18	
(b) Claim liability risk requirement	19	
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency</b>		

**Mismatch between Asset and Liabilities**

Equity Investment Risk Requirement: (22 to 23)	21	
(a) Specific Risk Requirement	22	
(b) General Risk Requirement	23	
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	
(a) Sum of: (26 + 29)	25	
Debt investment risk requirement in an increasing interest rate environment (27 to 28)	26	
Debt specific risk requirement	27	
Debt general risk requirement	28	
Liability adjustment requirement in an increasing interest rate environment (b) Sum of: (31 + 34)	29	
30		
Debt investment risk requirement in a decreasing interest rate environment (32 to 33)	31	
Debt specific risk requirement	32	
Negative of debt general risk requirement	33	
Liability adjustment requirement in a decreasing interest rate environment	34	
Loan Investment Risk Requirement	35	
Property Risk Requirement	36	
Derivative Counterparty Risk Requirement	37	
Miscellaneous Risk Requirement	38	
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	
<b>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)</b>	<b>40</b>	

**ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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

**Reporting Cycle:**

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	
Balances in the surplus account of each participating fund	2	
Paid-up ordinary share capital	3	
Unappropriated profits (losses)	4	
Surpluses of Overseas Branch Operations	5	
Irredeemable and non-cumulative preference shares	6	
Any other capital instrument approved by the Authority as a Tier 1 resource	7	
Less:		
Reinsurance adjustment	8	
Financial resource adjustment: (10 to 14)	9	
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	
(b) charged assets	11	
(c) deferred tax assets	12	
(d) intangible assets	13	
(e) other financial resource adjustments	14	
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	
Irredeemable and non-cumulative preference shares	17	
Other Tier 2 resource	18	
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		

(a) Total risk requirements of insurance funds established or maintained under the Act	22	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24	
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>_____</b>

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

**Reporting Cycle:**

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