

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	50,790,571
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,834,194
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	4,091,374
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	17,326
Other assets	1J	14	30,474
Total Assets (1 to 14)		15	63,763,939
LIABILITIES			
Policy liabilities	1K	16	15,317,746
Other liabilities:			
Outstanding claims		17	1,539,332
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,043,550
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	67,424
Others	1M	23	1,324,584
Total Liabilities (16 to 23)		24	21,292,636
SURPLUS (15 - 24)	1N	25	42,471,303

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	54,972,150
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	21,745,838
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	11,345,174
Deposits withheld by cedants		9	1,174,392
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	63,135
Inter-fund balances and intra group balances (due from)	1I	13	230,967
Other assets	1J	14	100,408
Total Assets (1 to 14)		15	89,632,064
LIABILITIES			
Policy liabilities	1K	16	42,508,759
Other liabilities:			
Outstanding claims		17	2,837,387
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	5,855,420
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,781,876
Others	1M	23	1,924,185
Total Liabilities (16 to 23)		24	55,907,627
SURPLUS (15 - 24)	1N	25	33,724,437

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	50,790,571
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	50,790,571

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	54,972,150
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	54,972,150

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: OIF - Non-Participating

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**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: SIF - Non-Participating

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	1,393,681
Above 6 months but not exceeding 12 months	3	899,605
Above 12 months but not exceeding 24 months	4	1,798,088
Above 24 months	5	0
Gross total (2 to 5)	6	4,091,374
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	4,091,374

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**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: OIF - Non-Participating

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	6,479,318
Above 6 months but not exceeding 12 months	3	4,396,264
Above 12 months but not exceeding 24 months	4	444,318
Above 24 months	5	25,274
Gross total (2 to 5)	6	11,345,174
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	11,345,174

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	34,334
Other fixed assets	3	28,801
Total (1 to 3) = Row 12 of Form 1	4	63,135

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	5,128
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	12,198
Total (1 to 3) = Row 13 of Form 1	4	17,326

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	230,967
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	230,967

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Deferred tax asset	1	30,474
Total = Row 14 of Form 1	26	30,474

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Deferred tax asset	1	98,455
GST receivable	2	1,933
Others Sundry	3	20
Total = Row 14 of Form 1	26	100,408

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	8,054
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	59,370
Total (1 to 3) = Row 22 of Form 1	4	67,424

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,520,719
Balances due to overseas branches / related corporations	2	248,296
Balances due to other insurance funds established and maintained under the Act	3	12,861
Total (1 to 3) = Row 22 of Form 1	4	2,781,876

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
GST payable	1	285
Provision for Income Tax	2	1,324,299
Total = Row 23 of Form 1	26	1,324,584

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Accrued expenses	1	82,500
Provision for Income Tax	2	1,841,685
Total = Row 23 of Form 1	26	1,924,185

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	41,804,358
Net income	2	6,666,945
Transfer (to) from head office / shareholders fund	3	-6,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	42,471,303

ANNUAL RETURN: ANNEX 1N - SURPLUS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	28,356,962
Net income	2	17,367,475
Transfer (to) from head office / shareholders fund	3	-12,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	33,724,437

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: NA				
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**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: NA				
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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle 2014 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	31,877,916
Less: Outward reinsurance premiums	2B	2	440,051
Investment revenue	2C	3	852,143
Less: Investment expenses		4	26,217
Other income	2D	5	167,266
Total Income (1 to 5)		6	32,431,057
Gross claims settled	2E	7	16,565,539
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,188,619
Distribution expenses	2G	10	5,765,768
Increase (decrease) in net policy liabilities	2H	11	4,746
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,179,436
Other expenses	2I	14	60,004
Total Outgo (7 to 14)		15	25,764,112
Net Income (6 - 15)	2J	16	6,666,945

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	86,781,654
Less: Outward reinsurance premiums	2B	2	83,817
Investment revenue	2C	3	3,551,403
Less: Investment expenses		4	24,196
Other income	2D	5	937,051
Total Income (1 to 5)		6	91,162,095
Gross claims settled	2E	7	52,796,236
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	6,601,828
Distribution expenses	2G	10	8,897,876
Increase (decrease) in net policy liabilities	2H	11	2,798,943
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,861,247
Other expenses	2I	14	838,490
Total Outgo (7 to 14)		15	73,794,620
Net Income (6 - 15)	2J	16	17,367,475

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	31,877,916
Total (5 to 6) = Row 1 of Form 2	7	31,877,916

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	86,781,654
Total (5 to 6) = Row 1 of Form 2	7	86,781,654

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	440,051
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	440,051

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	83,817
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	83,817

ANNUAL RETURN: Annex 2C - Investment Revenue

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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	450,610	64,168	327,559	842,337
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	9,806	9,806
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				852,143

ANNUAL RETURN: Annex 2C - Investment Revenue

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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	458,582	-33,293	2,761,906	3,187,195
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	364,208	364,208
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,551,403

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Seminar Income	1	109,579
Training grants& credits	2	4,505
Mark up for charge out expense	3	6,530
Exchange gain	4	46,652
Total = Row 5 of Form 2	26	167,266

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Seminar income	1	40,190
Interest on reinsurance deposit	2	27,422
Training grants& credits	3	12,265
Mark up for charge out expenses	4	17,776
Exchange gain	5	839,398
Total = Row 5 of Form 2	26	937,051

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	1,104,134
Office rent	2	152,078
Head office / parent company expenses	3	642,543
Directors' fees	4	0
Audit fees	5	22,588
Managing agent's fees	6	0
Repairs and maintenance	7	3,832
Public utilities	8	7,034
Printing, stationery and periodicals	9	4,625
Postage, telephone and telex charges	10	18,877
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	14,543
Advertising and subscriptions	14	0
Entertainment	15	86,207
Travelling expenses	16	74,140
General office expenses	1	6,182
Legal& professional fees	2	35,190
Miscellaneous expenses	3	16,646
Total = Row 9 of Form 2	27	2,188,619

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH****Reporting Cycle: 2014 12****Life: OIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	3,297,249
Office rent	2	414,003
Head office / parent company expenses	3	1,861,020
Directors' fees	4	0
Audit fees	5	61,492
Managing agent's fees	6	0
Repairs and maintenance	7	10,433
Public utilities	8	19,149
Printing, stationery and periodicals	9	12,590
Postage, telephone and telex charges	10	51,389
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	39,592
Advertising and subscriptions	14	0
Entertainment	15	460,588
Travelling expenses	16	202,983
General office expenses	1	16,829
Legal & professional fees	2	104,924
Miscellaneous	3	49,587
Total = Row 9 of Form 2	27	6,601,828

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	-5,765,768
Total (10 - 11) = Row 10 of Form 2	12	5,765,768

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	-8,897,876
Total (10 - 11) = Row 10 of Form 2	12	8,897,876

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	15,317,746
Net policy liabilities at beginning of period	2	15,313,000
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	4,746

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT
OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	42,508,759
Net policy liabilities at beginning of period	2	39,709,816
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	2,798,943

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Depreciation	1	7,364
Exchange loss	2	52,640
Total = Row 14 of Form 2	26	60,004

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Depreciation	1	20,046
Exchange loss	2	818,444
Total = Row 14 of Form 2	26	838,490

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL AND GROUP) OF LIFE REINSURER

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: Singapore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	598,676,337	0	1,541,306
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	2,542,542
Disability Income	4	0	0	0
Portfolio Cover	5	140,000,000	0	602,640
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	738,676,337	0	4,686,488
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	6,322,573	0	0
Others	11	474,233,394	0	408,506
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	6,339,342
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	0	0	0
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	480,555,967	0	6,747,848
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	8,784,914,548	0	22,616,972
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	8,837,200
Disability Income	30	0	0	0
Portfolio Cover	31	140,000,000	0	602,640
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	8,924,914,548	0	32,056,812
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL AND GROUP) OF LIFE REINSURER

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: Offshore Insurance Fund

Reporting Cycle: 2014 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	5,371,076,285	0	6,724,153
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	24,847,564
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	5,371,076,285	0	31,571,717
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	16,988,557	0	0
Others	11	5,648,297,158	0	2,519,996
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	(2,579,890)
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	9,547,431	0	(32,169)
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	5,674,833,146	0	(92,063)
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	30,141,949,987	0	37,735,281
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	45,428,799
Disability Income	30	0	0	0
Portfolio Cover	31	76,219,269	0	504,853
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	30,218,169,256	0	83,668,933
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Description	Row No.	Amount
		'000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	3,799,410
General Business		
1. Net premiums written	2	1,054,271
2. Premium liabilities	3	126,256
3. Claim liabilities	4	4,282,055
Shareholders fund		
1. Paid-up capital	5	55,000
2. Unappropriated profits (losses)	6	1,155,499
3. Reserves - Capital	7	866,174
General	8	0
Others*	9	716
Total (5 to 9)	10	2,077,389

ANNUAL RETURN: NOTES TO FORM 10

R905C GENERAL REINSURANCE AG, SINGAPORE BRAI

Reporting Cycle: 2014 12

Note 1 Breakdown of "Others"	Row No.	Amount
Legal Reserve	1	716
Total		716

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: Singapore Insurance Fund

Policy Liabilities of Insurance Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	8,784,914,548	22,616,972	298,807,255	19,877,813	361,414,759	24,998,592	28,642,816	10,911,717
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	8,837,200	7,780,301	261,118	4,747,615	404,059	331,515	4,029,378
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	140,000,000	602,640	871,838	33,027	600,482	42,613	29,655	376,651
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	8,924,914,548	32,056,812	307,459,394	20,171,958	366,762,856	25,445,264	29,003,986	15,317,746

ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: Offshore Insurance Fund

Policy Liabilities of Insurance Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	30,141,949,987	37,735,281	354,342,870	19,909,124	398,182,347	35,043,503	11,733,680	22,846,830
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	45,428,799	94,890,169	4,526,787	90,535,744	10,356,719	243,496	19,481,427
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	76,219,269	504,853	527,923	24,556	491,115	32,286	86,853	180,503
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	30,218,169,256	83,668,933	449,760,962	24,460,467	489,209,206	45,432,508	12,064,029	42,508,760

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	584,688		584,688
Mortality/Morbidity	2	-21,095,242	-27,120,837	6,025,595
Forfeiture/Surrender	3	-1,362,603	110,358	-1,472,961
Interest	4	825,926	3,691	822,235
Expense	5	-1,154,314	-2,571,069	1,416,755
Change in basis	6	0		0
Miscellaneous	7	32,262,513	32,971,880	-709,367
Total (1 to 7)	8			6,666,945

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN
RESPECT OF LIFE BUSINESS**

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	17,801,195		17,801,195
Mortality/Morbidity	2	-58,746,835	-46,533,818	-12,213,017
Forfeiture/Surrender	3	3,080,038	2,030,084	1,049,954
Interest	4	3,527,207	990,803	2,536,404
Expense	5	-4,139,404	-3,651,690	-487,714
Change in basis	6	8,230,426		8,230,426
Miscellaneous	7	51,728,834	51,278,607	450,227
Total (1 to 7)	8			17,367,475

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

**ANNUAL RETURN: FORM 17 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF LIFE BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

I have conducted an investigation into the valuation of policy liabilities relating to life 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 as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Participating Fund	0	0
Non-Participating Fund	15,317,746	42,508,760
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: SIF - Non-Participating

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	42,471,303
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	30,474
(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	30,474
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	42,440,829
(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	9,950,046
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	9,950,046
Modified policy liabilities	25	25,267,792
Policy Liabilities	26	15,317,746
(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	15,317,744
Sum of total risk requirement and policy liabilities of the insurance fund	29	15,317,746
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	9,950,046
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	-218,333
(a) Sum of: (39 + 42)	38	-1,383,522
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	911,152
Debt specific risk requirement	40	0
Debt general risk requirement	41	911,152
Liability adjustment requirement in an increasing interest rate environment	42	-2,294,674
(b) Sum of: (44 + 47)	43	-218,333
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-911,152
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-911,152
Liability adjustment requirement in a decreasing interest rate environment	47	692,819
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	270,750
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	350,781
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	403,198
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	10,353,244

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Life: OIF - Non-Participating

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	33,724,437
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	98,455
(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	98,455
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	33,625,982
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62		0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

ANNUAL RETURN

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

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

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	118,521,817
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
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	0
Financial resource adjustment: (10 to 14)	9	173,375
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	173,375
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	118,348,442
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	118,348,442
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	14,636,218
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Licensed Insurer (22 to 23)	24	14,636,218
CAPITAL ADEQUACY RATIO (21/24)	25	808.60 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R905C GENERAL REINSURANCE AG, SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL