

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	8,921,656
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,253,124
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,457,461
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	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>14,632,241</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,304,982
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	993,950
Amounts owing to insurers		20	1,122,653
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,005,081
Others	1M	23	421,460
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>4,848,126</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>9,784,115</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	537,913
Debt securities	1B	2	42,004,788
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	10,240,978
Other invested assets	1E	6	0
Investment income due or accrued		7	7,991
Outstanding premiums and agents' balances	1F	8	35,647,920
Deposits withheld by cedants		9	112,647,107
Reinsurance recoverables (on paid claims)	1G	10	660,602
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	20,620,591
Other assets	1J	14	333,556
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>222,701,446</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	84,287,911
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	68,211,254
Amounts owing to insurers		20	18,685,443
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	10,542,694
Others	1M	23	2,262,822
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>183,990,124</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>38,711,322</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<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	537,913	0	537,913
Total (1 to 2) = Row 1 of Form 1	3			537,913

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	8,921,656
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	8,921,656

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	40,259,770
Qualifying debt securities	2	1,745,018
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	42,004,788

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>	<b>Provision for Doubtful Loans</b>	<b>Amount Outstanding</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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>	<b>Provision for Doubtful Loans</b>	<b>Amount Outstanding</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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Life: SIF - Non-Participating**

**Reporting Cycle: 201512**

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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Life: OIF - Non-Participating**

**Reporting Cycle: 201512**

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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: SIF - Non-Participating**

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	1,457,461
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,457,461
Provision for doubtful debts	7	0
<b>Total (6 - 7) = Row 8 of Form 1</b>	<b>8</b>	<b>1,457,461</b>

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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	35,624,361
Above 6 months but not exceeding 12 months	3	64,886
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	35,689,247
Provision for doubtful debts	7	41,327
<b>Total (6 - 7) = Row 8 of Form 1</b>	<b>8</b>	<b>35,647,920</b>

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



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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	1,304,982
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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	84,476,532
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	660,602
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	660,602
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	660,602

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<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)**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

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

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	19,424,309
Balances due from overseas branches / related corporations	2	229,721
Balances due from other insurance funds established and maintained under the Act	3	966,561
Total (1 to 3) = Row 13 of Form 1	4	20,620,591

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Investment Clearing for Sale Transactions	1	282,956
Prepayments, Advances& Deposits	2	50,600
Total = Row 14 of Form 1	26	333,556

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	153,393
Balances due to overseas branches / related corporations	2	750,740
Balances due to other insurance funds established and maintained under the Act	3	100,948
Total (1 to 3) = Row 22 of Form 1	4	1,005,081



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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	10,542,694
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	10,542,694

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals	1	2,551
Translation Reserve	2	418,909
Total = Row 23 of Form 1	26	421,460

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals	1	468,401
Investment Clearing for Purchase Transactions	2	749,162
Translation Reserve	3	1,045,259
Total = Row 23 of Form 1	26	2,262,822

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	0
Net income	2	-215,885
Transfer (to) from head office / shareholders fund	3	10,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	9,784,115

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	0
Net income	2	-6,288,678
Transfer (to) from head office / shareholders fund	3	45,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	38,711,322

**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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 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	1,304,982	0	1,304,982
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	1,304,982	0	1,304,982

**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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 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	84,287,915	0	84,287,915
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	84,287,915	0	84,287,915

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<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: NOTES TO FORM 1**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: SIF - Non-Participating**

<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

**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

<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: NOTES TO FORM 1**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: OIF - Non-Participating**

<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>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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

NIL

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,406,723
Less: Outward reinsurance premiums	2B	2	1,703,361
Investment revenue	2C	3	-184,483
Less: Investment expenses		4	2,525
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,516,354</b>
Gross claims settled	2E	7	805,017
Less: Reinsurance recoveries		8	402,508
Management expenses	2F	9	166,771
Distribution expenses	2G	10	1,225,028
Increase (decrease) in net policy liabilities	2H	11	-494,752
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	432,683
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,732,239</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-215,885</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	62,623,423
Less: Outward reinsurance premiums	2B	2	31,420,682
Investment revenue	2C	3	-110,137
Less: Investment expenses		4	2,514
Other income	2D	5	1,559,812
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>32,649,902</b>
Gross claims settled	2E	7	-77,185,682
Less: Reinsurance recoveries		8	-38,592,838
Management expenses	2F	9	538,067
Distribution expenses	2G	10	2,251,453
Increase (decrease) in net policy liabilities	2H	11	59,172,465
Provision for doubtful debts/ bad debts written off on receivables		12	23,840
Taxation expenses		13	0
Other expenses	2I	14	15,545,599
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>38,938,580</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>-6,288,678</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**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	3,406,723
<b>Total (5 to 6) = Row 1 of Form 2</b>	<b>7</b>	<b>3,406,723</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**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	62,623,423
<b>Total (5 to 6) = Row 1 of Form 2</b>	<b>7</b>	<b>62,623,423</b>



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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<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	1,703,361
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,703,361

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<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	31,420,682
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	31,420,682

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<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	142,909	-148,391	-179,001	-184,483
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-184,483

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<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	39	0	0	39
Debt securities	2	369,105	-45,617	-433,664	-110,176
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-110,137

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 5 of Form 2	26	

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on Funds Held	1	1,559,812
Total = Row 5 of Form 2	26	1,559,812

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	125,959
Office rent	2	4,579
Head office / parent company expenses	3	11,007
Directors' fees	4	1,433
Audit fees	5	6,864
Managing agent's fees	6	0
Repairs and maintenance	7	97
Public utilities	8	116
Printing, stationery and periodicals	9	201
Postage, telephone and telex charges	10	397
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	9,318
Advertising and subscriptions	14	315
Entertainment	15	0
Travelling expenses	16	0
Banking Charges	3	8
Fixed Assets Expensed Off	2	1
General Office Expenses	1	184
Other Professional Fees	4	6,292
Total = Row 9 of Form 2	27	166,771

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	372,356
Office rent	2	13,679
Head office / parent company expenses	3	34,735
Directors' fees	4	4,107
Audit fees	5	19,675
Managing agent's fees	6	0
Repairs and maintenance	7	279
Public utilities	8	349
Printing, stationery and periodicals	9	7,696
Postage, telephone and telex charges	10	2,718
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	26,796
Advertising and subscriptions	14	1,360
Entertainment	15	26,968
Travelling expenses	16	7,169
Banking Charges	3	1,209
Fixed Assets Expensed Off	2	13
General Office Expenses	1	562
Other Professional Fees	4	18,396
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>538,067</b>



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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**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	-1,225,028
Total (10 - 11) = Row 10 of Form 2	12	1,225,028

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**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	-2,251,453
Total (10 - 11) = Row 10 of Form 2	12	2,251,453

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	1,304,982
Net policy liabilities at beginning of period	2	1,799,734
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-494,752

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 201512**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	84,287,911
Net policy liabilities at beginning of period	2	25,115,446
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	59,172,465

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest Paid on Ceded Funds Held	1	17,008
Fixed Asset Depreciation	2	124
Loss on purchase of insurance portfolio (Capital)	3	124,697
Foreign Exchange Loss	4	290,854
Total = Row 14 of Form 2	26	432,683

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest Paid on Ceded Funds Held	1	865,216
Fixed Asset Depreciation	2	408
Loss on purchase of insurance portfolio (Capital)	3	11,504,700
Foreign Exchange Loss	4	3,175,275
Total = Row 14 of Form 2	26	15,545,599

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 12

Singapore Insurance Fund	
Difference between Policy Liabilities at opening balance	
	Total
Opening	0
Portfolio Transfer*	1,820,854
FX Translation Diff	21,120-
Adjusted Opening Balance	1,799,734

Offshore Insurance Fund	
Difference between Policy Liabilities at opening balance	
	Total
Opening	0
Portfolio Transfer*	21,335,137
FX Translation Diff	3,780,309
Adjusted Opening Balance	25,115,446

\* Relates to the Portfolio Transfer from Partner Reinsurance Europe SE, Singapore Branch on 01 October 2015.

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Life: Singapore Insurance Fund**

**Reporting Cycle: 2015 12**

Description	Row No	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	1,368,970,773	0	3,426,162
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	25,852,330	0	130,504
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>1,394,823,103</b>	<b>0</b>	<b>3,556,666</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	-97,376	0	-229
Others	11	-560,627,235	0	-1,110,364
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	0
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	1,192	0	4
Others	19	933,947	0	50,340
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
<b>Total (10 to 23)</b>	<b>24</b>	<b>-559,789,472</b>	<b>0</b>	<b>-1,060,249</b>



Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	1,929,695,384	0	4,536,755
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	0
Disability Income	30	0	0	0
Portfolio Cover	31	24,917,191	0	80,160
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>1,954,612,575</b>	<b>0</b>	<b>4,616,915</b>
Annuities only	35	0	0	0

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Life: Offshore Insurance Fund**

**Reporting Cycle: 2015 12**

Description	Row No	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	6,340,343,540	0	22,300,725
Life (Coinsurance)	2	0	0	0
Accident and Health	3	3,587,424,624	0	9,776,159
Disability Income	4	2,406,196,084	0	4,560,538
Portfolio Cover	5	2,753,846,599	0	5,605,082
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>15,087,810,847</b>	<b>0</b>	<b>42,242,504</b>
Annuities only	9	3,246,844	0	1,752,546
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	11,572,102	0	46,136
Others	11	-333,313,622	0	-2,450,575
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	2,724,001	0	33,121
Others	15	3,479,471,638	0	6,460,419
Disability Income				
Claims	16	3,879,048	0	10,978
Others	17	-752,739,443	0	-4,566,267
Portfolio Cover				
Claims	18	1,966,578	0	5,332
Others	19	1,097,814,351	0	1,327,932
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
<b>Total (10 to 23)</b>	<b>24</b>	<b>3,511,374,653</b>	<b>0</b>	<b>867,076</b>
Annuities Only				
Claims	25	3,182,767	0	1,667,160

Others	26	-3,118,690	0	-1,581,774
<b>C. Business in Force</b>				
Life (Risk Premium)	27	6,662,085,060	0	24,705,164
Life (Coinsurance)	28	0	0	0
Accident and Health	29	105,228,985	0	3,282,619
Disability Income	30	3,155,056,479	0	9,115,827
Portfolio Cover	31	1,654,065,670	0	4,271,818
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>11,576,436,194</b>	<b>0</b>	<b>41,375,428</b>
Annuities only	35	3,182,767	0	1,667,160

**ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

NIL

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
<b>ASSETS</b>							
Equity securities	1	537,913	4,388,434	0	139,159	3,360,929	8,426,435
Debt securities	2	50,926,444	483,853,526	0	12,972,901	114,257,060	662,009,931
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	14,494,102	43,297,874	0	1,754,179	1,612,787	61,158,942
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	7,991	0	0	0	0	7,991
Outstanding premiums and agents' balances	8	37,105,381	153,963,607	0	408,869	0	191,477,857
Deposits withheld by cedants	9	112,647,107	16,056,626	0	5,963,318	0	134,667,051
Reinsurance recoverables (on paid claims)	10	660,602	1,647	0	8,054	0	670,303
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	44,134	44,134
Inter-fund balances and intra group balances (due from)	13	20,620,591	12,612,516	0	0	13,235,401	46,468,508

Other assets	14	333,556	2,995,164	0	193,796	592,771	4,115,287
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>237,333,687</b>	<b>717,169,394</b>	<b>0</b>	<b>21,440,276</b>	<b>133,103,082</b>	<b>1,109,046,439</b>
<b>LIABILITIES</b>							
Policy liabilities	16	85,592,893	433,355,011	0	3,924,665		522,872,569
Other liabilities:							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	69,205,204	7,271	0	0	0	69,212,475
Amounts owing to insurers	20	19,808,096	87,586,213	0	87,969	0	107,482,278
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	11,547,775	13,750,774	0	3,259,096	24,979,144	53,536,789
Others	23	2,684,282	13,886,321	0	1,224,939	7,603,177	25,398,719
<b>Total Liabilities</b>	<b>24</b>	<b>188,838,250</b>	<b>548,585,590</b>	<b>0</b>	<b>8,496,669</b>	<b>32,582,321</b>	<b>778,502,830</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>48,495,437</b>	<b>168,583,804</b>	<b>0</b>	<b>12,943,607</b>	<b>100,520,761</b>	<b>330,543,609</b>
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					386,000,000	386,000,000
Reserves:							
Unappropriated profits (losses)	27					-285,479,239	-285,479,239
Other reserves	28					0	0
Surplus	29	48,495,437	168,583,804	0	12,943,607		230,022,848
<b>Total (26 to 29)</b>	<b>30</b>	<b>48,495,437</b>	<b>168,583,804</b>	<b>0</b>	<b>12,943,607</b>	<b>100,520,761</b>	<b>330,543,609</b>

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	128,000,000	0	-119,236,211	8,763,789
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	-1,243,028	-1,243,028
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	258,000,000	0	0	258,000,000
Transfer (to) from insurance funds maintained in Singapore	7	0	0	-165,000,000	-165,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	9	386,000,000	0	-285,479,239	100,520,761

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

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



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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

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

**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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

NIL

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	66,030,146	386,729,736	0	1,238,378		453,998,260
Less: Outward reinsurance premiums	2	33,124,043	197,706,628	0	619,189		231,449,860
Investment revenue	3	-294,620	-5,391,817	0	195,601	-640,834	-6,131,670
Less: Investment expenses	4	5,039	410,349	0	30,271	142,163	587,822
Other income	5	1,559,812	46,267	0	116,985	0	1,723,064
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>34,166,256</b>	<b>183,267,209</b>	<b>0</b>	<b>901,504</b>	<b>-782,997</b>	<b>217,551,972</b>
Gross claims settled	7	-76,380,665	-355,494,075	0	-6,165,698		-438,040,438
Less: Reinsurance recoveries	8	-38,190,330	-188,219,743	0	-3,897,616		-230,307,689
Management expenses	9	704,838	4,185,908	0	133,476	7,653	5,031,875
Distribution expenses	10	3,476,481	46,357,303	0	198,764	0	50,032,548
Increase (decrease) in net policy liabilities	11	58,677,713	281,291,658	0	1,857,461		341,826,832
Provision for doubtful debts / bad debts written off on receivables	12	23,840	316,264	0	-2,232	0	337,872
Taxation expenses	13	0	0	0	6,563	0	6,563
Other expenses	14	15,978,282	13,450,689	0	299,806	452,378	30,181,155
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>40,670,819</b>	<b>178,327,490</b>	<b>0</b>	<b>225,756</b>	<b>460,031</b>	<b>219,684,096</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>-6,504,563</b>	<b>4,939,719</b>	<b>0</b>	<b>675,748</b>	<b>-1,243,028</b>	<b>-2,132,124</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

NIL

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 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	1,929,695,384	4,536,755	3,699,581	177,901	3,177,668	600,397	0	1,300,211
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	0	0	0	0	0	0	0
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	24,917,191	80,160	973	901	-9	2,886	0	4,769
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	1,954,612,575	4,616,915	3,700,554	178,802	3,177,659	603,283	0	1,304,980

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 12

Life: SIF - Non-Participating

Policy Liabilities of Insurance Fund

Description	Row No	
Life (Risk Premium)	1	
Life (Coinsurance)	2	
Accident and Health	3	
Disability Income	4	
Portfolio Cover	5	
Financial Reinsurance	6	
Other Reinsurance	7	
Annuity Only	8	
Total (1 to 8)	9	

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

R928C PARTNER REINSURANCE ASIA PTE. LTD.

Reporting Cycle: 2015 12

Life: OIF - Non-Participating

Policy Liabilities of Insurance Fund

Description	Row No	
Life (Risk Premium)	1	
Life (Coinsurance)	2	
Accident and Health	3	
Disability Income	4	
Portfolio Cover	5	
Financial Reinsurance	6	
Other Reinsurance	7	
Annuity Only	8	
Total (1 to 8)	9	



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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 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	6,662,085,060	24,705,164	156,405,244	9,964,799	148,431,856	20,008,648	0	37,946,835
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	105,228,985	3,282,619	2,470,453	157,396	2,344,511	316,041	0	599,379
Disability Income	4	3,155,056,479	9,115,827	74,071,011	4,719,169	70,294,943	9,475,774	0	17,971,011
Portfolio Cover	5	1,654,065,670	4,271,818	7,961,169	320,575	0	1,401,746	0	9,683,490
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	3,182,767	1,667,160	37,426,141	477,473	17,278,987	-2,537,429	0	18,087,198
<b>Total (1 to 8)</b>	<b>9</b>	<b>11,579,618,961</b>	<b>43,042,588</b>	<b>278,334,018</b>	<b>15,639,412</b>	<b>238,350,297</b>	<b>28,664,780</b>	<b>0</b>	<b>84,287,913</b>

**ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

The negative PAD observed for Annuity risk is driven by business which is part of a larger treaty (so called 10% retro business mentioned in the Actuarial Report). The business within this treaty should be considered in aggregate and the Actuarial Report demonstrates and documents the sufficiency of the overall booked reserve.

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: SIF - Non-Participating**

Description	Row No	From 01/01/2015 to 31/12/2015		
		Actual	Expected	Actual Less Expected
<b>Sources of net income arising in the year:</b>				
New Business	1	12,900		12,900
Mortality/Morbidity	2	1,439,800	1,374,451	65,349
Forfeiture/Surrender	3	0	0	0
Interest	4	-187,008	0	-187,008
Expense	5	-1,495,153	-1,286,194	-208,959
Change in basis	6	0		0
Miscellaneous	7	13,576	0	13,576
<b>Total (1 to 7)</b>	<b>8</b>			<b>-304,142</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

**Life: OIF - Non-Participating**

Description	Row No	From 01/01/2015 to 31/12/2015		
		Actual	Expected	Actual Less Expected
<b>Sources of net income arising in the year:</b>				
New Business	1	-1,561,581		-1,561,581
Mortality/Morbidity	2	267,506	513,042	-245,536
Forfeiture/Surrender	3	0	0	0
Interest	4	1,447,161	0	1,447,161
Expense	5	-6,501,178	-80,244	-6,420,934
Change in basis	6	0		0
Miscellaneous	7	59,415	0	59,415
<b>Total (1 to 7)</b>	<b>8</b>			<b>-6,721,475</b>

**ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

NIL

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
<b>Participating Fund</b>	0	0
<b>Non-Participating Fund</b>	1,304,982	84,287,911
<b>Investment-Linked Fund</b>	0	0

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

None

**ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

NIL

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2015 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	38,711,322
Less:		
Reinsurance adjustment	6	21,071,978
Financial resource adjustment: (8 to 12)	7	-799,938
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	229,721
(b) charged assets	9	15,600
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-1,045,259
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	18,439,282
<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	8,428,791



(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	8,428,791	
Modified policy liabilities	25	92,716,702	
Policy Liabilities	26	84,287,911	
(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	
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>		<b>8,428,791</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		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>8,428,791</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2015 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	9,784,115
Less:		
Reinsurance adjustment	6	326,245
Financial resource adjustment: (8 to 12)	7	-418,909
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	-418,909
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	9,876,779
<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	846,666
Policy Liabilities	26	1,304,982
(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
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>0</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	246,491
(a) Sum of: (39 + 42)	38	246,491
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	246,491
Debt specific risk requirement	40	0
Debt general risk requirement	41	246,491
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-246,491
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-246,491
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-246,491
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	129,966
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>376,457</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>376,457</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 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**

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

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	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9: Sum of total risk requirement and minimum condition liability	7	0
Policy liabilities	8	0
	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	5,000,000
(a) Premium liability risk requirement	18	5,000,000
(b) Claim liability risk requirement	19	0
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>5,000,000</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: (22 to 23)	21	537,748
(a) Specific Risk Requirement	22	268,874
(b) General Risk Requirement	23	268,874
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	12,051,751

(a) Sum of: (26 + 29)	25	12,051,751	
Debt investment risk requirement in an increasing interest rate environment			
(27 to 28)	26	12,051,751	
Debt specific risk requirement	27	8,819,261	
Debt general risk requirement	28	3,232,490	
Liability adjustment requirement in an increasing interest rate environment	29	0	
(b) Sum of: (31 + 34)	30	5,586,771	
Debt investment risk requirement in a decreasing interest rate environment			
(32 to 33)	31	5,586,771	
Debt specific risk requirement	32	8,819,261	
Negative of debt general risk requirement	33	-3,232,490	
Liability adjustment requirement in a decreasing interest rate environment	34	0	
Loan Investment Risk Requirement	35		0
Property Risk Requirement	36		0
Derivative Counterparty Risk Requirement	37		0
Miscellaneous Risk Requirement	38		1,211,367
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>		<b>13,800,866</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>		<b>18,800,866</b>



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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

NIL

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

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	217,079,241
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	386,000,000
Unappropriated profits (losses)	4	-285,479,239
Surpluses of Overseas Branch Operations	5	12,943,607
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	39,049,041
Financial resource adjustment: (10 to 14)	9	-3,650,183
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	12,612,237
(b) charged assets	11	15,600
(c) deferred tax assets	12	0
(d) intangible assets	13	212,667
(e) other financial resource adjustments	14	-16,490,687
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>295,144,751</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>

<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>		<b>295,144,751</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	16,432,337	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	18,800,866	
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	24		<b>35,233,203</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>		<b>837.69 %</b>

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

**R928C PARTNER REINSURANCE ASIA PTE. LTD.**

**Reporting Cycle: 2015 12**

NIL