

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	70,511,399
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,948,324
Other invested assets	1E	6	0
Investment income due or accrued		7	10,811
Outstanding premiums and agents' balances	1F	8	4,094,872
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	170,686
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,978,238
Other assets	1J	14	60,577
Total Assets (1 to 14)		15	94,774,907
LIABILITIES			
Policy liabilities	1K	16	20,365,370
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,019,132
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,640,359
Others	1M	23	3,539,079
Total Liabilities (16 to 23)		24	34,563,940
SURPLUS (15 - 24)	1N	25	60,210,967

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	42,877,682
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	19,410,527
Other invested assets	1E	6	0
Investment income due or accrued		7	7,814
Outstanding premiums and agents' balances	1F	8	16,529,301
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	55,219
Fixed assets	1H	12	72,403
Inter-fund balances and intra group balances (due from)	1I	13	959
Other assets	1J	14	100
Total Assets (1 to 14)		15	78,954,005
LIABILITIES			
Policy liabilities	1K	16	43,581,667
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,578,673
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,992,007
Others	1M	23	672,895
Total Liabilities (16 to 23)		24	48,825,242
SURPLUS (15 - 24)	1N	25	30,128,763

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	67,462,205
Qualifying debt securities	2	3,049,194
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	70,511,399

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	41,353,085
Qualifying debt securities	2	1,524,597
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	42,877,682

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2005 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**

R952C SWISS REINSURANCE COMPANY LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2005 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	892,520
Above 6 months but not exceeding 12 months	3	3,147,085
Above 12 months but not exceeding 24 months	4	55,267
Above 24 months	5	0
Gross total (2 to 5)	6	4,094,872
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	4,094,872

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**

R952C SWISS REINSURANCE COMPANY LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2005 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	3,049,878
Above 6 months but not exceeding 12 months	3	9,551,876
Above 12 months but not exceeding 24 months	4	3,927,547
Above 24 months	5	0
Gross total (2 to 5)	6	16,529,301
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	16,529,301

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	26,000
Computer equipment	2	16,106
Other fixed assets	3	30,297
Total (1 to 3) = Row 12 of Form 1	4	72,403

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

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	46,225
Balances due from other insurance funds established and maintained under the Act	3	1,932,013
Total (1 to 3) = Row 13 of Form 1	4	1,978,238

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - 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	959
Total (1 to 3) = Row 13 of Form 1	4	959

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
SUNDRY ASSETS	1	9,450
SUDRY DEBTORS	2	17
PREPAID EXPENSES	3	40,403
GST INPUT TAX	4	10,707
Total = Row 14 of Form 1	26	60,577

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
GST INPUT TAX	1	100
Total = Row 14 of Form 1	26	100

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,796,145
Balances due to overseas branches / related corporations	2	119,563
Balances due to other insurance funds established and maintained under the Act	3	724,651
Total (1 to 3) = Row 22 of Form 1	4	8,640,359

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	54,319
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,937,688
Total (1 to 3) = Row 22 of Form 1	4	1,992,007

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
ACCRUED EXPENSES	1	870,258
PROVISION FOR TAXATION	2	2,634,055
SUNDRY CREDITORS	3	34,766
Total = Row 23 of Form 1	26	3,539,079

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
PROVISION FOR TAXATION	1	672,895
Total = Row 23 of Form 1	26	672,895

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	54,749,768
Net income	2	5,461,199
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	60,210,967

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	26,368,879
Net income	2	3,759,884
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,128,763

**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**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered 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**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	0	0	0
Unregistered 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 REGISTERED INSURER**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

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

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: NOTES TO FORM 1

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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 registered 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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 registered 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle 2005 12

We are pleased to confirm that we have met the fund solvency requirement for both Singapore Life Fund and Offshore Life Fund as at the end of each quarter for the financial year ended 31 December 2005.

The balance due from/to Overseas branch/related companies and other insurance funds established and maintained under the Act as at 31 December 2005 consist of expenses paid on behalf. These will be settled in the next quarter ending 31 March 2006.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	26,254,257
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	280,548
Less: Investment expenses		4	89,168
Other income	2D	5	39,266
Total Income (1 to 5)		6	26,484,903
Gross claims settled	2E	7	9,990,716
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	3,964,514
Distribution expenses	2G	10	7,658,260
Increase (decrease) in net policy liabilities	2H	11	(2,891,842)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,266,401
Other expenses	2I	14	35,655
Total Outgo (7 to 14)		15	21,023,704
Net Income (6 - 15)	2J	16	5,461,199

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	43,461,937
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	597,407
Less: Investment expenses		4	53,523
Other income	2D	5	0
Total Income (1 to 5)		6	44,005,821
Gross claims settled	2E	7	15,910,837
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	6,672,489
Distribution expenses	2G	10	7,921,502
Increase (decrease) in net policy liabilities	2H	11	9,128,123
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	495,178
Other expenses	2I	14	117,808
Total Outgo (7 to 14)		15	40,245,937
Net Income (6 - 15)	2J	16	3,759,884

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	26,254,257
Total (5 to 6) = Row 1 of Form 2	7	26,254,257

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	43,461,937
Total (5 to 6) = Row 1 of Form 2	7	43,461,937

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: Annex 2C - Investment Revenue

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	7,368	0	42,053	49,421
Debt securities	2	1,475,811	-38,941	-1,492,907	-56,037
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	287,164	0	0	287,164
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				280,548

ANNUAL RETURN: Annex 2C - Investment Revenue

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	80,847	0	17,289	98,136
Debt securities	2	730,241	-1,561	-667,704	60,976
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	327,601	0	110,694	438,295
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				597,407

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
EXCHANGE FOREX GAIN	1	680
OTHER INCOME	2	38,586
Total = Row 5 of Form 2	26	39,266

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	1,169,966
Office rent	2	135,179
Head office / parent company expenses	3	2,040,893
Directors' fees	4	0
Audit fees	5	20,769
Managing agent's fees	6	0
Repairs and maintenance	7	10,839
Public utilities	8	2,107
Printing, stationery and periodicals	9	9,491
Postage, telephone and telex charges	10	13,935
Computer charges	11	2,496
Hire of office equipment	12	0
Licence and association fees	13	11,298
Advertising and subscriptions	14	10,074
Entertainment	15	6,535
Travelling expenses	16	0
MARKETING EXPENDITURE	1	28,262
OFFICE EQUIP/F&F/EDP MINOR	2	5,155
CHIEF MEDICAL OFFICER FEES	3	13,318
FEES PAID TO RELATED COMPANY	4	27,891
TAX/CONSULTANCY/LEGAL FEES	5	21,801
MISC EXPS	6	12,286
GST INPUT TAX	7	3,585
OPERATING EXPENSES BETWEEN FUNDS	8	418,634
Total = Row 9 of Form 2	27	3,964,514

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	1,936,790
Office rent	2	223,778
Head office / parent company expenses	3	3,378,544
Directors' fees	4	0
Audit fees	5	34,382
Managing agent's fees	6	0
Repairs and maintenance	7	17,943
Public utilities	8	3,488
Printing, stationery and periodicals	9	15,711
Postage, telephone and telex charges	10	23,069
Computer charges	11	4,132
Hire of office equipment	12	0
Licence and association fees	13	18,702
Advertising and subscriptions	14	16,678
Entertainment	15	10,818
Travelling expenses	16	126,304
MARKETING EXPENDITURE	1	46,785
OFFICE EQUIP/F&F/EDP MINOR	2	8,533
CHIEF MEDICAL OFFICER FEES	3	22,047
FEES PAID TO RELATED COMPANY	4	40,531
TAX/CONSULTANCY/LEGAL FEES	5	36,089
MISC EXPS	6	15,064
GST INPUT TAX	7	84
OPERATING EXPENSES BETWEEN FUNDS	8	693,017
Total = Row 9 of Form 2	27	6,672,489

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	-7,658,260
Total (10 - 11) = Row 10 of Form 2	12	7,658,260

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	-7,921,502
Total (10 - 11) = Row 10 of Form 2	12	7,921,502

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	20,365,370
Net policy liabilities at beginning of period	2	23,257,212
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-2,891,842

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	43,581,667
Net policy liabilities at beginning of period	2	34,453,544
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	9,128,123

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	Amount
DEPRECIATION OF ASSETS	1	35,655
Total = Row 14 of Form 2	26	35,655

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	Amount
DEPRECIATION OF ASSETS	1	59,024
EXCHANGE FOREX LOSS	2	58,784
Total = Row 14 of Form 2	26	117,808

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Life: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	1,304,513,027	0	1,565,416
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	683,528
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	1,304,513,027	0	2,248,944
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	1,527,258,193	0	3,264,857
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	1,453,645
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	1,527,258,193	0	4,718,502
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	10,912,257,314	0	16,738,386
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	8,972,717
Disability Income	30	0	0	0
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	10,912,257,314	0	25,711,103
Annuities only	35	0	0	0

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

R952C SWISS REINSURANCE COMPANY LIMITED

Life: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	2,185,947,420	0	2,643,440
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	1,577,918
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	2,185,947,420	0	4,221,358
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	1,181,796,719	0	4,417,206
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	1,661,176
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	1,181,796,719	0	6,078,382
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	19,221,145,850	0	32,012,534
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	11,390,221
Disability Income	30	0	0	0
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	19,221,145,850	0	43,402,755
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	15,798,670
General Business		
1. Net premiums written	2	12,098,128
2. Premium liabilities	3	4,110,348
3. Claim liabilities	4	36,745,412
Shareholders fund		
1. Paid-up capital	5	32,209
2. Unappropriated profits (losses)	6	8,035
3. Reserves - Capital	7	5,773,457
General	8	55,500
Others*	9	6,156,923
Total (5 to 9)	10	12,026,124

ANNUAL RETURN: NOTES TO FORM 10

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Note 1 Breakdown of "Others"	Row No.	Amount
Reserve for own shares	1	18,800
Voluntary reserves	2	6,138,123
Total		6,156,923

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	10,912,257,314	16,738,386	78,791,562	10,412,002	96,845,721	13,891,148	4,536,771	10,785,762
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	8,972,717	43,466,991	5,663,814	51,289,459	7,558,772	4,179,490	9,579,608
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	0	0	0	0	0	0	0	0
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	10,912,257,314	25,711,103	122,258,553	16,075,816	148,135,180	21,449,920	8,716,261	20,365,370

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	19,221,145,850	32,012,534	146,391,338	15,580,003	168,751,236	21,614,374	8,554,372	23,388,851
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	11,390,221	60,836,907	4,594,127	63,856,676	12,803,383	5,815,075	20,192,816
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	0	0	0	0	0	0	0	0
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	19,221,145,850	43,402,755	207,228,245	20,174,130	232,607,912	34,417,757	14,369,447	43,581,667

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2005 to 31/12/2005		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	-13,429,377	-15,099,161	1,669,784
Forfeiture/Surrender	3	0	0	0
Interest	4	230,646	287,909	-57,263
Expense	5	-4,000,169	-1,988,281	-2,011,888
Change in basis	6	-6,258		-6,258
Miscellaneous	7	22,666,357	24,100,376	-1,434,019
Total (1 to 7)	8			-1,839,644

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2005 to 31/12/2005		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	-29,343,653	-27,114,709	-2,228,944
Forfeiture/Surrender	3	0	0	0
Interest	4	543,884	968,219	-424,335
Expense	5	-6,790,297	-3,244,217	-3,546,080
Change in basis	6	-1,232,049		-1,232,049
Miscellaneous	7	40,581,999	39,323,839	1,258,160
Total (1 to 7)	8			-6,173,248

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	20,365,370	43,581,667
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Life: SIF - Non-Participating

Reporting Cycle: 2005 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	60,210,967
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	60,210,967
(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	6,811,710
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	5,887,281
Modified policy liabilities	25	26,252,651
Policy Liabilities	26	20,365,370
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	924,429
Aggregate of surrender values of policies of the insurance fund	28	28,372,760
Sum of total risk requirement and policy liabilities of the insurance fund	29	27,448,331
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	6,811,710
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	651,180
(a) Sum of: (39 + 42)	38	651,180
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	998,293
Debt specific risk requirement	40	30,492
Debt general risk requirement	41	967,801
Liability adjustment requirement in an increasing interest rate environment	42	-347,113
(b) Sum of: (44 + 47)	43	-552,742
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-937,309
Debt specific risk requirement	45	30,492
Negative of debt general risk requirement	46	-967,801
Liability adjustment requirement in a decreasing interest rate environment	47	384,567
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	544,499
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,195,679
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	8,007,389

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

R952C SWISS REINSURANCE COMPANY LIMITED

Life: OIF - Non-Participating

Reporting Cycle: 2005 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	30,128,763
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	30,128,763
(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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	248,726,722
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	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	248,726,722
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 Registered Insurer (higher of \$5m or 15 + 19 +20)	21	248,726,722
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	43,692,880
(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 Registered Insurer (22 to 23)	24	43,692,880
CAPITAL ADEQUACY RATIO (21/24)	25	569.26 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL