

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	66,274,254
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	19,330,553
Other invested assets	1E	6	0
Investment income due or accrued		7	13,805
Outstanding premiums and agents' balances	1F	8	20,782,264
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	253,221
Other assets	1J	14	57,898
Total Assets (1 to 14)		15	106,882,681
LIABILITIES			
Policy liabilities	1K	16	33,114,129
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	9,295,362
Others	1M	23	4,144,992
Total Liabilities (16 to 23)		24	46,554,483
SURPLUS (15 - 24)	1N	25	60,328,198

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	46,212,246
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	24,106,375
Other invested assets	1E	6	0
Investment income due or accrued		7	11,311
Outstanding premiums and agents' balances	1F	8	32,250,253
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	55,218
Fixed assets	1H	12	94,200
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	234
Total Assets (1 to 14)		15	102,729,837
LIABILITIES			
Policy liabilities	1K	16	46,627,434
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,302,932
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	358,464
Others	1M	23	4,267,541
Total Liabilities (16 to 23)		24	54,556,371
SURPLUS (15 - 24)	1N	25	48,173,466

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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: 2006 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: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	59,246,051
Qualifying debt securities	2	7,028,203
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	66,274,254

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	39,672,537
Qualifying debt securities	2	6,539,709
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	46,212,246

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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: 2006 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: 2006 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: 2006 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: 2006 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: 2006 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: 2006 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	8,833,317
Above 6 months but not exceeding 12 months	3	8,351,470
Above 12 months but not exceeding 24 months	4	3,597,477
Above 24 months	5	0
Gross total (2 to 5)	6	20,782,264
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	20,782,264

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: 2006 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	20,324,895
Above 6 months but not exceeding 12 months	3	4,684,075
Above 12 months but not exceeding 24 months	4	7,241,283
Above 24 months	5	0
Gross total (2 to 5)	6	32,250,253
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	32,250,253

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: 2006 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: 2006 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: 2006 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: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	76,644
Computer equipment	2	16,829
Other fixed assets	3	727
Total (1 to 3) = Row 12 of Form 1	4	94,200

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	0
Balances due from other insurance funds established and maintained under the Act	3	253,221
Total (1 to 3) = Row 13 of Form 1	4	253,221

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	0
Total (1 to 3) = Row 13 of Form 1	4	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Sundry Assets	1	26,674
Sundry Debtors	2	23,952
Prepaid Expenses	3	3,933
GST Input Tax	4	3,339
Total = Row 14 of Form 1	26	57,898

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
GST Input Tax	1	234
Total = Row 14 of Form 1	26	234

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	9,175,799
Balances due to overseas branches / related corporations	2	119,563
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	9,295,362

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	105,243
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	253,221
Total (1 to 3) = Row 22 of Form 1	4	358,464

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Accrued Expenses	1	794,699
Provision for Taxation	2	3,333,360
Sundry Creditors	3	16,933
Total = Row 23 of Form 1	26	4,144,992

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Provision for Taxation	1	4,266,430
Accrued Expenses	2	1,111
Total = Row 23 of Form 1	26	4,267,541

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	60,210,967
Net income	2	6,117,231
Transfer (to) from head office / shareholders fund	3	-6,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	60,328,198

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	30,128,763
Net income	2	21,996,703
Transfer (to) from head office / shareholders fund	3	-3,952,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	48,173,466

**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: 2006 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: 2006 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: 2006 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: 2006 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: 2006 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: 2006 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 2006 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 2006.

The Balances due from/to Head Office, overseas branches/related corps and other insurance funds established and maintained under the Act as at 31 December 2006 consist of expenses paid on their behalf. These expenses has been settled on 9 February 2007.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	31,057,671
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	2,526,149
Less: Investment expenses		4	99,232
Other income	2D	5	0
Total Income (1 to 5)		6	33,484,588
Gross claims settled	2E	7	8,198,897
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,350,843
Distribution expenses	2G	10	1,111,869
Increase (decrease) in net policy liabilities	2H	11	12,748,759
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	2,912,261
Other expenses	2I	14	44,728
Total Outgo (7 to 14)		15	27,367,357
Net Income (6 - 15)	2J	16	6,117,231

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	49,004,625
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,269,422
Less: Investment expenses		4	65,146
Other income	2D	5	287,517
Total Income (1 to 5)		6	50,496,418
Gross claims settled	2E	7	11,754,538
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	3,866,087
Distribution expenses	2G	10	5,732,103
Increase (decrease) in net policy liabilities	2H	11	3,045,767
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	4,041,950
Other expenses	2I	14	59,270
Total Outgo (7 to 14)		15	28,499,715
Net Income (6 - 15)	2J	16	21,996,703

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	31,057,671
Total (5 to 6) = Row 1 of Form 2	7	31,057,671

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	49,004,625
Total (5 to 6) = Row 1 of Form 2	7	49,004,625

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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: 2006 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: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,686,915	46,802	262,880	1,996,597
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	529,552	0	0	529,552
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,526,149

ANNUAL RETURN: Annex 2C - Investment Revenue

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,134,047	30,769	229,795	1,394,611
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	632,410	0	-757,599	-125,189
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,269,422

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Gain on Disposal of Assets	1	47,752
Exchange Forex Gain	2	239,765
Total = Row 5 of Form 2	26	287,517

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	1,262,458
Office rent	2	0
Head office / parent company expenses	3	550,906
Directors' fees	4	0
Audit fees	5	22,886
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	8,232
Postage, telephone and telex charges	10	8,886
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	11,638
Advertising and subscriptions	14	13,992
Entertainment	15	8,863
Travelling expenses	16	0
Marketing Expenditure	1	21,917
Office Equip/F&F/EDP Minor	2	325
Chief Medical Officer Fees	3	16,552
Fees paid to Related Company	4	112,127
Tax/Consultancy/Legal Fees	5	16,783
Misc Expenses	6	2,898
Input Tax Write Off	7	106
Operating Expenses between Funds	8	292,274
Total = Row 9 of Form 2	27	2,350,843

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	1,991,981
Office rent	2	0
Head office / parent company expenses	3	869,253
Directors' fees	4	0
Audit fees	5	36,111
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	12,990
Postage, telephone and telex charges	10	14,021
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	18,362
Advertising and subscriptions	14	22,077
Entertainment	15	13,984
Travelling expenses	16	161,256
Marketing Expenditure	1	34,582
Office Equip/F&F/EDP Minor	2	514
Chief Medical Officer Fees	3	26,118
Fees paid to Related Company	4	176,920
Tax/Consultancy/Legal Fees	5	26,482
Misc Expenses	6	247
Input Tax Write Off	7	21
Operating Expenses between Funds	8	461,168
Total = Row 9 of Form 2	27	3,866,087

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	-1,111,869
Total (10 - 11) = Row 10 of Form 2	12	1,111,869

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	-5,732,103
Total (10 - 11) = Row 10 of Form 2	12	5,732,103

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	33,114,129
Net policy liabilities at beginning of period	2	20,365,370
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	12,748,759

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	46,627,434
Net policy liabilities at beginning of period	2	43,581,667
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	3,045,767

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Depreciation of Assets	1	37,564
Exchange Forex Loss	2	7,164
Total = Row 14 of Form 2	26	44,728

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Depreciation of Assets	1	59,270
Total = Row 14 of Form 2	26	59,270

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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: 2006 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	925,575,833	0	1,110,692
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	789,942
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	925,575,833	0	1,900,634
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	(74,936,020)	0	(3,038,560)
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	1,455,157
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	(74,936,020)	0	(1,583,403)
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	11,912,769,167	0	20,887,638
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	8,307,502
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	11,912,769,167	0	29,195,140
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: 2006 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	2,353,357,888	0	3,003,013
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	1,562,957
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	2,353,357,888	0	4,565,970
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	2,176,710,516	0	2,358,964
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	931,931
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	2,176,710,516	0	3,290,895
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	19,397,793,222	0	32,656,583
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	12,021,247
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	19,397,793,222	0	44,677,830
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	16,154,524
General Business		
1. Net premiums written	2	11,903,940
2. Premium liabilities	3	4,020,960
3. Claim liabilities	4	38,601,641
Shareholders fund		
1. Paid-up capital	5	37,444
2. Unappropriated profits (losses)	6	9,098
3. Reserves - Capital	7	10,007,490
General	8	55,500
Others*	9	7,081,923
Total (5 to 9)	10	17,191,455

ANNUAL RETURN: NOTES TO FORM 10

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Note 1 Breakdown of "Others"	Row No.	Amount
Reserve for own shares	1	30,700
Voluntary reserves	2	7,051,223
Total		7,081,923

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	11,912,769,167	20,887,639	95,545,402	11,709,056	124,164,080	19,559,902	14,536,907	17,187,187
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	8,307,501	59,168,550	3,991,598	61,042,090	9,293,858	4,515,026	15,926,942
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	11,912,769,167	29,195,140	154,713,952	15,700,654	185,206,170	28,853,760	19,051,933	33,114,129

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	19,397,793,222	32,656,583	165,162,596	13,136,950	191,313,374	25,879,731	16,687,422	29,553,325
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	12,021,247	69,403,810	4,509,303	73,835,737	10,118,052	6,878,681	17,074,109
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	19,397,793,222	44,677,830	234,566,406	17,646,253	265,149,111	35,997,783	23,566,103	46,627,434

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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: 2006 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2006 to 31/12/2006		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-1,379,353		-1,379,353
Mortality/Morbidity	2	-16,328,834	-14,344,054	-1,984,780
Forfeiture/Surrender	3	0	0	0
Interest	4	2,426,917	812,888	1,614,029
Expense	5	-985,065	-1,204,889	219,824
Change in basis	6	-2,375,624		-2,375,624
Miscellaneous	7	24,869,156	14,846,021	10,023,135
Total (1 to 7)	8			6,117,231

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2006 to 31/12/2006		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	866,579		866,579
Mortality/Morbidity	2	-24,908,269	-26,372,908	1,464,639
Forfeiture/Surrender	3	0	0	0
Interest	4	1,491,793	1,794,544	-302,751
Expense	5	-1,605,705	-2,810,255	1,204,550
Change in basis	6	8,787,775		8,787,775
Miscellaneous	7	37,245,043	27,269,132	9,975,911
Total (1 to 7)	8			21,996,703

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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: 2006 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	33,114,129	46,627,434
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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: 2006 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	60,328,198
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	60,328,198
(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	3,506,238
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	3,506,238
Modified policy liabilities	25	36,620,367
Policy Liabilities	26	33,114,129
(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	32,048,816
Sum of total risk requirement and policy liabilities of the insurance fund	29	38,963,073
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	3,506,238
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	619,999
(a) Sum of: (39 + 42)	38	619,999
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	829,794
Debt specific risk requirement	40	40,271
Debt general risk requirement	41	789,523
Liability adjustment requirement in an increasing interest rate environment	42	-209,795
(b) Sum of: (44 + 47)	43	-515,500
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-749,252
Debt specific risk requirement	45	40,271
Negative of debt general risk requirement	46	-789,523
Liability adjustment requirement in a decreasing interest rate environment	47	233,752
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,722,707
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,342,706
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	5,848,944

**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: 2006 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	48,173,466
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	48,173,466
(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: 2006 12

NIL

ANNUAL RETURN

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 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	286,386,642
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	286,386,642
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	286,386,642
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	46,469,159
(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	46,469,159
CAPITAL ADEQUACY RATIO (21/24)	25	616.29 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL