

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	39,101,524
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	30,061,139
Other invested assets	1E	6	0
Investment income due or accrued		7	14,707
Outstanding premiums and agents' balances	1F	8	23,194,663
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	58,579
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	46,657
Other assets	1J	14	118,677
Total Assets (1 to 14)		15	92,595,946
LIABILITIES			
Policy liabilities	1K	16	40,180,771
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,861,827
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	509,426
Others	1M	23	4,209,512
Total Liabilities (16 to 23)		24	48,761,536
SURPLUS (15 - 24)	1N	25	43,834,410

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	28,241,503
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	18,877,366
Other invested assets	1E	6	0
Investment income due or accrued		7	19,815
Outstanding premiums and agents' balances	1F	8	60,883,369
Deposits withheld by cedants		9	1,190,685
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	26,749
Fixed assets	1H	12	57,483
Inter-fund balances and intra group balances (due from)	1I	13	8,434,347
Other assets	1J	14	18,960
Total Assets (1 to 14)		15	117,750,277
LIABILITIES			
Policy liabilities	1K	16	74,336,333
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	371,364
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	46,657
Others	1M	23	4,097,267
Total Liabilities (16 to 23)		24	78,851,621
SURPLUS (15 - 24)	1N	25	38,898,656

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 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: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	32,859,837
Qualifying debt securities	2	6,241,687
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	39,101,524

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	24,080,378
Qualifying debt securities	2	4,161,125
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	28,241,503

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 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: 2007 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: 2007 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: 2007 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: 2007 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: 2007 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	23,547,343
Above 6 months but not exceeding 12 months	3	1,396,553
Above 12 months but not exceeding 24 months	4	(2,997,033)
Above 24 months	5	1,247,800
Gross total (2 to 5)	6	23,194,663
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	23,194,663

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: 2007 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	42,291,913
Above 6 months but not exceeding 12 months	3	2,345,992
Above 12 months but not exceeding 24 months	4	6,997,988
Above 24 months	5	9,247,476
Gross total (2 to 5)	6	60,883,369
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	60,883,369

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: 2007 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: 2007 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: 2007 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: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	57,483
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	57,483

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	46,657
Total (1 to 3) = Row 13 of Form 1	4	46,657

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	8,434,347
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	8,434,347

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
SUNDRY ASSETS	1	27,599
SUNDRY DEBTORS	2	43,281
PREPAID EXPENSES	3	41,287
GST INPUT TAX	4	6,510
Total = Row 14 of Form 1	26	118,677

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
SUNDRY DEBTORS	1	18,888
GST INPUT TAX	2	72
Total = Row 14 of Form 1	26	18,960

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	329,676
Balances due to overseas branches / related corporations	2	119,563
Balances due to other insurance funds established and maintained under the Act	3	60,187
Total (1 to 3) = Row 22 of Form 1	4	509,426

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	46,657
Total (1 to 3) = Row 22 of Form 1	4	46,657

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
ACCRUED EXPENSES	1	1,180,110
PROVISION FOR TAXATION	2	2,996,653
SUNDRY CREDITORS	3	29,933
GST OUTPUT TAX	4	2,816
Total = Row 23 of Form 1	26	4,209,512

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
PROVISION FOR TAXATION	1	4,095,543
ACCRUED EXPENSES	2	1,724
Total = Row 23 of Form 1	26	4,097,267

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	60,328,198
Net income	2	8,506,212
Transfer (to) from head office / shareholders fund	3	-25,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,834,410

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	48,173,466
Net income	2	25,422,440
Transfer (to) from head office / shareholders fund	3	-34,697,250
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	38,898,656

**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: 2007 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: 2007 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: 2007 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: 2007 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: 2007 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: 2007 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 2007 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 2007.

Under Annex 1I and 1L, the balances due from/to head office, overseas branches / related companies and other insurance funds established and maintained under the Act as at 31 December 2007 consist of expenses paid on their behalf. These expenses will be settled in the next quarter ending 31 March 2008.

Under Annex 1N, the Singapore Life Fund and the Offshore Life fund transferred amounts totalling SGD \$59,697,250 respectively to head office on 31 August 2007, 18 September 2007 and 2 October 2007.

The outstanding inter-fund balance as at 31 December 2007 between the Offshore Life Fund and Singapore Life Fund amounts to SGD \$46,657 has been physically settled on 6 February 2008, 21 February 2008 and 27 February 2008.

The outstanding inter-fund balance as at 31 December 2007 between the Singapore Life Fund and Offshore General Fund amounts to SGD \$60,187 has been physically settled on 6 February 2008.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	28,651,969
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	2,707,568
Less: Investment expenses		4	81,326
Other income	2D	5	42,924
Total Income (1 to 5)		6	31,321,135
Gross claims settled	2E	7	1,604,625
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,347,163
Distribution expenses	2G	10	9,665,138
Increase (decrease) in net policy liabilities	2H	11	7,066,641
Provision for doubtful debts/ bad debts written off on receivables		12	685,852
Taxation expenses		13	1,432,036
Other expenses	2I	14	13,468
Total Outgo (7 to 14)		15	22,814,923
Net Income (6 - 15)	2J	16	8,506,212

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	49,462,768
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,835,432
Less: Investment expenses		4	53,308
Other income	2D	5	8,608,223
Total Income (1 to 5)		6	59,853,115
Gross claims settled	2E	7	(3,255,796)
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	4,233,242
Distribution expenses	2G	10	1,889,929
Increase (decrease) in net policy liabilities	2H	11	27,708,899
Provision for doubtful debts/ bad debts written off on receivables		12	(192,111)
Taxation expenses		13	2,517,861
Other expenses	2I	14	1,528,651
Total Outgo (7 to 14)		15	34,430,675
Net Income (6 - 15)	2J	16	25,422,440

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	28,651,969
Total (5 to 6) = Row 1 of Form 2	7	28,651,969

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	49,462,768
Total (5 to 6) = Row 1 of Form 2	7	49,462,768

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 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: 2007 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	1,469,317	0	737,750	2,207,067
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	500,501	0	0	500,501
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,707,568

ANNUAL RETURN: Annex 2C - Investment Revenue

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	1,103,780	6,250	422,190	1,532,220
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	986,849	0	-683,637	303,212
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,835,432

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
OTHER INCOME	1	40,230
EXCHANGE FOREX GAIN	2	2,694
Total = Row 5 of Form 2	26	42,924

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
CESSION DEPOSIT INTEREST	1	86,154
OTHER INCOME	2	8,522,069
Total = Row 5 of Form 2	26	8,608,223

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	1,312,875
Office rent	2	0
Head office / parent company expenses	3	392,306
Directors' fees	4	0
Audit fees	5	23,906
Managing agent's fees	6	0
Repairs and maintenance	7	36
Public utilities	8	0
Printing, stationery and periodicals	9	2,564
Postage, telephone and telex charges	10	19,241
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	11,004
Advertising and subscriptions	14	0
Entertainment	15	12,673
Travelling expenses	16	0
MARKETING EXPENDITURE	1	19,813
OFFICE EQUIP/F&F/EDP MINOR	2	70
CHIEF MEDICAL OFFICER FEES	3	17,544
FEES PAID TO RELATED COMPANY	4	227,237
TAX/CONSULTANCY/LEGAL FEES	5	14,492
MISC EXPENSES	6	892
INPUT TAX/TAX WRITE OFF	7	2,279
OPERATING EXPS BETW FUNDS	8	290,231
Total = Row 9 of Form 2	27	2,347,163

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	2,266,456
Office rent	2	0
Head office / parent company expenses	3	677,250
Directors' fees	4	0
Audit fees	5	41,271
Managing agent's fees	6	0
Repairs and maintenance	7	61
Public utilities	8	0
Printing, stationery and periodicals	9	4,427
Postage, telephone and telex charges	10	33,216
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	18,996
Advertising and subscriptions	14	0
Entertainment	15	21,878
Travelling expenses	16	185,513
MARKETING EXPENDITURE	1	33,929
OFFICE EQUIP/F&F/EDP MINOR	2	123
CHIEF MEDICAL OFFICER FEES	3	30,561
FEES PAID TO RELATED COMPANY	4	392,285
TAX/CONSULTANCY/LEGAL FEES	5	25,018
MISC EXPENSES	6	647
INPUT TAX/TAX WRITE OFF	7	577
OPERATING EXPS BETW FUNDS	8	501,034
Total = Row 9 of Form 2	27	4,233,242

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	-9,665,138
Total (10 - 11) = Row 10 of Form 2	12	9,665,138

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	-1,889,929
Total (10 - 11) = Row 10 of Form 2	12	1,889,929

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	40,180,770
Net policy liabilities at beginning of period	2	33,114,129
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	7,066,641

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	74,336,333
Net policy liabilities at beginning of period	2	46,627,434
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	27,708,899

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: SIF - Non-Participating

Description	Row No.	Amount
DEPRECIATION OF ASSETS	1	13,468
Total = Row 14 of Form 2	26	13,468

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	Amount
DEPRECIATION OF ASSETS	1	23,250
EXCHANGE FOREX LOSS	2	1,505,401
Total = Row 14 of Form 2	26	1,528,651

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	2,228,108,083	0	1,132,922
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	657,610
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	2,228,108,083	0	1,790,532
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	772,375,937	0	5,139,097
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	(647,089)
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	772,375,937	0	4,492,008
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	13,368,501,313	0	16,881,463
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	9,612,201
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	13,368,501,313	0	26,493,664
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: 2007 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	1,232,381,481	0	2,346,094
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	1,430,419
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	1,232,381,481	0	3,776,513
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	868,353,604	0	1,937,849
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	(29,176)
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	868,353,604	0	1,908,673
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	19,761,821,099	0	33,064,828
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	13,480,842
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	19,761,821,099	0	46,545,670
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	17,476,293
General Business		
1. Net premiums written	2	14,634,249
2. Premium liabilities	3	4,717,476
3. Claim liabilities	4	42,357,654
Shareholders fund		
1. Paid-up capital	5	37,038
2. Unappropriated profits (losses)	6	5,121
3. Reserves - Capital	7	10,045,176
General	8	55,500
Others*	9	7,451,923
Total (5 to 9)	10	17,594,758

ANNUAL RETURN: NOTES TO FORM 10

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Note 1 Breakdown of "Others"	Row No.	Amount
Reserve for own shares	1	1,297,200
Voluntary reserves	2	6,154,723
Total		7,451,923

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	13,368,501,313	16,881,463	99,029,036	10,833,243	120,692,765	19,076,173	13,774,401	22,020,088
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	9,612,201	53,746,249	3,010,151	48,787,677	7,433,217	2,758,743	18,160,683
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	13,368,501,313	26,493,664	152,775,285	13,843,394	169,480,442	26,509,390	16,533,144	40,180,771

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	19,761,821,099	33,064,828	184,902,784	13,778,237	198,769,543	26,999,210	18,540,700	45,451,388
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	13,480,842	73,328,810	4,417,513	66,340,103	9,546,022	7,932,703	28,884,945
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	19,761,821,099	46,545,670	258,231,594	18,195,750	265,109,646	36,545,232	26,473,403	74,336,333

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	632,366		632,366
Mortality/Morbidity	2	-16,719,267	-16,604,828	-114,439
Forfeiture/Surrender	3	0	0	0
Interest	4	2,626,241	907,092	1,719,149
Expense	5	-2,347,162	-1,259,850	-1,087,312
Change in basis	6	-317,585		-317,585
Miscellaneous	7	24,631,619	16,957,586	7,674,033
Total (1 to 7)	8			8,506,212

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2007 to 31/12/2007		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	769,154		769,154
Mortality/Morbidity	2	-23,384,695	-28,986,475	5,601,780
Forfeiture/Surrender	3	0	0	0
Interest	4	1,782,124	2,541,162	-759,038
Expense	5	-4,233,243	-2,153,527	-2,079,716
Change in basis	6	61,321		61,321
Miscellaneous	7	51,279,987	28,598,840	22,681,147
Total (1 to 7)	8			26,274,648

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 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	40,180,771	74,336,333
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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: 2007 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	43,834,410
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	43,834,410
(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	3,396,294
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	3,396,294
Modified policy liabilities	25	43,577,065
Policy Liabilities	26	40,180,771
(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	45,742,176
Sum of total risk requirement and policy liabilities of the insurance fund	29	46,002,316
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	3,396,294
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	489,777
(a) Sum of: (39 + 42)	38	489,777
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	680,219
Debt specific risk requirement	40	99,867
Debt general risk requirement	41	580,352
Liability adjustment requirement in an increasing interest rate environment	42	-190,442
(b) Sum of: (44 + 47)	43	-268,931
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-480,485
Debt specific risk requirement	45	99,867
Negative of debt general risk requirement	46	-580,352
Liability adjustment requirement in a decreasing interest rate environment	47	211,554
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	1,935,474
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	2,425,251
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	5,821,545

**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: 2007 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	38,898,656
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	38,898,656
(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: 2007 12

NIL

ANNUAL RETURN

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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	264,969,491
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	264,969,491
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	264,969,491
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	38,840,425
(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	38,840,425
CAPITAL ADEQUACY RATIO (21/24)	25	682.20 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

NIL