

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	31,046,684
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	41,831,643
Other invested assets	1E	6	0
Investment income due or accrued		7	8,962
Outstanding premiums and agents' balances	1F	8	29,916,440
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	0
Other assets	1J	14	49,905
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>102,912,213</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	48,476,687
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,846,060
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,026,159
Others	1M	23	5,882,132
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>59,231,038</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>43,681,175</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	18,078,735
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	39,248,894
Other invested assets	1E	6	0
Investment income due or accrued		7	17,297
Outstanding premiums and agents' balances	1F	8	57,411,360
Deposits withheld by cedants		9	1,137,801
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	26,749
Fixed assets	1H	12	7,413
Inter-fund balances and intra group balances (due from)	1I	13	27,290,291
Other assets	1J	14	112
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>143,218,652</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	73,913,257
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	861,728
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	20,000,000
Others	1M	23	5,059,629
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>99,834,614</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>43,384,038</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	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: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	24,665,797
Qualifying debt securities	2	6,380,887
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	31,046,684

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	13,824,810
Qualifying debt securities	2	4,253,925
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	18,078,735

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
Total = Row 3 of Form 1	21					0



ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2008 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2008 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
<b>Other invested assets excluding derivatives</b>			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS  
BALANCES OF REINSURER**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2008 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	12,955,318
Above 6 months but not exceeding 12 months	3	12,725,928
Above 12 months but not exceeding 24 months	4	2,890,074
Above 24 months	5	1,345,120
Gross total (2 to 5)	6	29,916,440
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	29,916,440

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: 2008 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	31,052,734
Above 6 months but not exceeding 12 months	3	6,202,739
Above 12 months but not exceeding 24 months	4	7,983,478
Above 24 months	5	12,334,037
Gross total (2 to 5)	6	57,572,988
Provision for doubtful debts	7	161,628
Total (6 - 7) = Row 8 of Form 1	8	57,411,360

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: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	7,413
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	7,413

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

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

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	27,069,482
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	220,809
Total (1 to 3) = Row 13 of Form 1	4	27,290,291

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Assets	1	2,190
Prepaid Expenses	2	35,693
GST Input Tax	3	12,022
Total = Row 14 of Form 1	26	49,905

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Input Tax	1	112
Total = Row 14 of Form 1	26	112



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	678,878
Balances due to overseas branches / related corporations	2	119,563
Balances due to other insurance funds established and maintained under the Act	3	227,718
Total (1 to 3) = Row 22 of Form 1	4	1,026,159

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	20,000,000
Total (1 to 3) = Row 22 of Form 1	4	20,000,000

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued Expenses	1	863,220
Provision for Taxation	2	5,000,789
Sundry Creditors	3	18,123
Total = Row 23 of Form 1	26	5,882,132

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Taxation	1	5,059,183
Accrued Expenses	2	446
Total = Row 23 of Form 1	26	5,059,629

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	43,834,410
Net income	2	11,025,851
Transfer (to) from head office / shareholders fund	3	-11,179,086
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,681,175

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	38,898,656
Net income	2	36,675,018
Transfer (to) from head office / shareholders fund	3	-32,189,636
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,384,038

**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: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
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: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
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: 2008 12**

**Life: SIF - Non-Participating**

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

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the registered insurer	0

<b>Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.</b>
NIL

<b>Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.</b>
NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: NOTES TO FORM 1**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(a) Directors	0
(b) Employees of the 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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

**ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle 2008 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 2008.

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 2008 consist of expenses paid on their behalf. These expenses will be settled in the next quarter ending 31 March 2009.

Under Annex 1N, the Singapore Life Fund and the Offshore Life fund transferred SGD 11,179,086 and SGD 12,189,636 respectively to head office on 16 October 08, 28 October 08, and 16 November 08.

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	28,334,578
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,335,954
Less: Investment expenses		4	56,972
Other income	2D	5	9,850
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>29,623,410</b>
Gross claims settled	2E	7	7,100,632
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,786,615
Distribution expenses	2G	10	(3,237,331)
Increase (decrease) in net policy liabilities	2H	11	8,295,916
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	3,647,283
Other expenses	2I	14	4,444
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>18,597,559</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>11,025,851</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	49,470,719
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,946,861
Less: Investment expenses		4	35,169
Other income	2D	5	27,042,650
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>78,425,061</b>
Gross claims settled	2E	7	26,709,041
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	5,147,446
Distribution expenses	2G	10	1,019,546
Increase (decrease) in net policy liabilities	2H	11	(423,076)
Provision for doubtful debts/ bad debts written off on receivables		12	161,649
Taxation expenses		13	4,708,425
Other expenses	2I	14	4,427,012
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>41,750,043</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>36,675,018</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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	28,334,578
Total (5 to 6) = Row 1 of Form 2	7	28,334,578



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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	49,470,719
Total (5 to 6) = Row 1 of Form 2	7	49,470,719

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	1,191,106	27,451	-62,200	1,156,357
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	179,597	0	0	179,597
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>1,335,954</b>

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	835,377	18,955	-12,500	841,832
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	322,159	0	782,870	1,105,029
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,946,861

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange Forex Gain	1	9,850
Total = Row 5 of Form 2	26	9,850

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Cession Deposit Interest	1	-61,326
Other Income	2	27,091,935
Gain on Asset Disposal	3	12,041
Total = Row 5 of Form 2	26	27,042,650

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	1,419,722
Office rent	2	0
Head office / parent company expenses	3	668,414
Directors' fees	4	0
Audit fees	5	37,376
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	3,287
Postage, telephone and telex charges	10	17,703
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	10,925
Advertising and subscriptions	14	0
Entertainment	15	15,506
Travelling expenses	16	0
Marketing Expenditure	1	8,799
Chief Medical Officer Fees	2	16,983
Fees paid to Related Company	3	76,218
Tax/Consultancy Fees	4	55,200
Other Expenses	5	263
Bank Charges	6	3,520
Input Tax Write Off	7	1,604
Operating Cost between Funds	8	451,095
Total = Row 9 of Form 2	27	2,786,615



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	2,475,417
Office rent	2	0
Head office / parent company expenses	3	1,167,016
Directors' fees	4	0
Audit fees	5	65,256
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	5,738
Postage, telephone and telex charges	10	30,929
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	19,075
Advertising and subscriptions	14	0
Entertainment	15	27,073
Travelling expenses	16	302,485
Marketing Expenditure	1	17,222
Chief Medical Officer Fees	2	29,652
Fees paid to Related Company	3	133,072
Tax/Consultancy Fees	4	96,377
Other Expenses	5	460
Bank Charges	6	322
Input Tax Write Off	7	25
Operating Cost between Funds	8	777,327
Total = Row 9 of Form 2	27	5,147,446

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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	3,237,331
Total (10 - 11) = Row 10 of Form 2	12	-3,237,331

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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	-1,019,546
Total (10 - 11) = Row 10 of Form 2	12	1,019,546

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	48,476,687
Net policy liabilities at beginning of period	2	40,180,771
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	8,295,916

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Net policy liabilities at end of period	1	73,913,257
Net policy liabilities at beginning of period	2	74,336,333
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-423,076

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Assets	1	4,444
Total = Row 14 of Form 2	26	4,444

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
DEPRECIATION OF ASSETS	1	7,759
EXCHANGE FOREX LOSS	2	4,419,253
Total = Row 14 of Form 2	26	4,427,012

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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: 2008 12**

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	2,972,466,399	0	2,080,727
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	1,460,059
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>2,972,466,399</b>	<b>0</b>	<b>3,540,786</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	1,226,429,678	0	(163,086)
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	291,224
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
<b>Total (10 to 23)</b>	<b>24</b>	<b>1,226,429,678</b>	<b>0</b>	<b>128,138</b>
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	15,114,538,034	0	19,125,276
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	10,781,036
Disability Income	30	0	0	0
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>15,114,538,034</b>	<b>0</b>	<b>29,906,312</b>
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: 2008 12**

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	2,068,434,712	0	3,678,641
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	1,957,277
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>2,068,434,712</b>	<b>0</b>	<b>5,635,918</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	972,387,829	0	1,151,996
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	1,206,677
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
<b>Total (10 to 23)</b>	<b>24</b>	<b>972,387,829</b>	<b>0</b>	<b>2,358,673</b>
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	20,857,867,982	0	35,591,473
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	14,231,442
Disability Income	30	0	0	0
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>20,857,867,982</b>	<b>0</b>	<b>49,822,915</b>
Annuities only	35	0	0	0

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

NIL

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	18,384,558
General Business		
1. Net premiums written	2	8,836,325
2. Premium liabilities	3	3,962,728
3. Claim liabilities	4	36,960,465
Shareholders fund		
1. Paid-up capital	5	36,351
2. Unappropriated profits (losses)	6	42,852
3. Reserves - Capital	7	9,459,203
General	8	55,500
Others*	9	7,451,923
Total (5 to 9)	10	17,045,829

ANNUAL RETURN: NOTES TO FORM 10

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

Note 1 Breakdown of "Others"	Row No.	Amount
Reserve for own shares	1	1,445,500
Voluntary reserves	2	6,006,423
<b>Total</b>		<b>7,451,923</b>

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

NIL

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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	15,114,538,034	19,125,276	109,930,931	11,023,397	121,007,620	18,565,276	13,444,995	31,956,979
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	10,781,036	49,578,051	3,591,968	48,894,131	7,810,724	4,433,096	16,519,708
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
<b>Total (1 to 8)</b>	<b>9</b>	<b>15,114,538,034</b>	<b>29,906,312</b>	<b>159,508,982</b>	<b>14,615,365</b>	<b>169,901,751</b>	<b>26,376,000</b>	<b>17,878,091</b>	<b>48,476,687</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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	20,857,867,982	35,591,473	205,965,630	15,127,046	217,725,360	30,486,642	20,454,689	54,308,647
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	14,231,442	55,238,708	4,260,024	57,926,308	9,223,188	8,808,998	19,604,610
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
<b>Total (1 to 8)</b>	<b>9</b>	<b>20,857,867,982</b>	<b>49,822,915</b>	<b>261,204,338</b>	<b>19,387,070</b>	<b>275,651,668</b>	<b>39,709,830</b>	<b>29,263,687</b>	<b>73,913,257</b>



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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: 2008 12**

**Life: SIF - Non-Participating**

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-260,272		-260,272
Mortality/Morbidity	2	-11,351,544	-15,744,202	4,392,658
Forfeiture/Surrender	3	0	0	0
Interest	4	1,278,982	886,575	392,407
Expense	5	-2,204,079	-1,237,723	-966,356
Change in basis	6	0		0
Miscellaneous	7	22,015,249	14,547,835	7,467,414
Total (1 to 7)	8			11,025,851

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

**Life: OIF - Non-Participating**

Description	Row No.	From 01/01/2008 to 31/12/2008		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-630,307		-630,307
Mortality/Morbidity	2	-25,603,543	-29,105,032	3,501,489
Forfeiture/Surrender	3	0	0	0
Interest	4	1,911,692	2,811,796	-900,104
Expense	5	-3,734,156	-2,210,216	-1,523,940
Change in basis	6	0		0
Miscellaneous	7	75,626,162	39,398,282	36,227,880
Total (1 to 7)	8			36,675,018

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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: 2008 12**

I have conducted an investigation into the valuation of policy liabilities relating to life business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below\*. I certify these amounts as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Participating Fund	0	0
Non-Participating Fund	48,476,687	73,913,257
Investment-Linked Fund	0	0

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

None

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 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: 2008 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	43,681,175
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	43,681,175
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	4,676,336
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	2,371,018
Modified policy liabilities	25	50,847,705
Policy Liabilities	26	48,476,687
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	2,305,318
Aggregate of surrender values of policies of the insurance fund	28	55,827,221
Sum of total risk requirement and policy liabilities of the insurance fund	29	53,521,903
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	4,676,336
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	183,111
(a) Sum of: (39 + 42)	38	183,111
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	414,984
Debt specific risk requirement	40	102,094
Debt general risk requirement	41	312,890
Liability adjustment requirement in an increasing interest rate environment	42	-231,873
(b) Sum of: (44 + 47)	43	45,911
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-210,796
Debt specific risk requirement	45	102,094
Negative of debt general risk requirement	46	-312,890
Liability adjustment requirement in a decreasing interest rate environment	47	256,707
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	2,491,087
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,674,198</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>7,350,534</b>



**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: 2008 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	43,384,038
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	43,384,038
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

NIL

**ANNUAL RETURN**

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Registered Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	246,594,523
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	2,100,789
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
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>244,493,734</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>244,493,734</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	35,575,909
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>35,575,909</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>687.25 %</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2008 12**

NIL