

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	17,026,023
Debt securities	1B	2	5,998,602
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	30,788,579
Other invested assets	1E	6	0
Investment income due or accrued		7	3,958
Outstanding premiums and agents' balances	1F	8	16,073,943
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	4,154,882
Other assets	1J	14	52,544
Total Assets (1 to 14)		15	74,098,531
LIABILITIES			
Policy liabilities	1K	16	22,955,735
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	7,531,196
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,109,532
Others	1M	23	2,053,995
Total Liabilities (16 to 23)		24	39,650,458
SURPLUS (15 - 24)	1N	25	34,448,073

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	8,494,910
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	64,909,469
Other invested assets	1E	6	0
Investment income due or accrued		7	10,341
Outstanding premiums and agents' balances	1F	8	185,058,824
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	310,230
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	57
Total Assets (1 to 14)		15	258,783,831
LIABILITIES			
Policy liabilities	1K	16	204,962,090
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,541,792
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	21,861,111
Others	1M	23	25,742
Total Liabilities (16 to 23)		24	228,390,735
SURPLUS (15 - 24)	1N	25	30,393,096

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	17,026,023	0	17,026,023
Total (1 to 2) = Row 1 of Form 1	3			17,026,023

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	5,998,602
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	5,998,602

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	8,494,910
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	8,494,910

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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	16,062,362
Above 6 months but not exceeding 12 months	3	11,581
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	16,073,943
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	16,073,943

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: 2011 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	157,947,619
Above 6 months but not exceeding 12 months	3	11,967,701
Above 12 months but not exceeding 24 months	4	(818,083)
Above 24 months	5	15,961,587
Gross total (2 to 5)	6	185,058,824
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	185,058,824

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: 2011 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: 2011 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: 2011 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: 2011 12

Life: OIF - 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 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	4,154,882
Total (1 to 3) = Row 13 of Form 1	4	4,154,882

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Prepaid Expenses	1	46,127
Sundry Debtors	2	987
GST Input Tax	3	5,430
Total = Row 14 of Form 1	26	52,544

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Amount
GST Input Tax	1	46
Sundry Debtors	2	11
Total = Row 14 of Form 1	26	57

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	263,521
Balances due to overseas branches / related corporations	2	6,846,011
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	7,109,532

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	4,712,971
Balances due to overseas branches / related corporations	2	3,433,567
Balances due to other insurance funds established and maintained under the Act	3	13,714,573
Total (1 to 3) = Row 22 of Form 1	4	21,861,111

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Provision for Tax	1	949,521
Accrued Expenses	2	1,094,778
Sundry Creditors	3	9,696
Total = Row 23 of Form 1	26	2,053,995

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Accrued Expenses	1	25,742
Total = Row 23 of Form 1	26	25,742

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	64,231,594
Net income	2	10,216,479
Transfer (to) from head office / shareholders fund	3	-40,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	34,448,073

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	60,614,249
Net income	2	34,778,847
Transfer (to) from head office / shareholders fund	3	-65,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,393,096

**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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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: 2011 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 2011 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 2011.

Disclosed in Annex 1I and 1L, the balance due from/to head office, overseas branches/related companies and other insurance funds established and maintained under the Act as at 31 December 2011 consist mainly of expenses paid on behalf of the respective head office/branches/related companies/funds. These balances will be settled in the next quarter ending 31 March 2012.

Disclosed in Annex 1N, the Onshore Life fund transferred SGD15,000,000 and SGD25,000,000 to head office on 20th June 2011 and 4th November 2011 respectively. The Offshore Life fund transferred SGD40,000,000, SGD3,000,000, SGD7,000,000 and SGD15,000,000 to head office on 20th June 2011, 4th November 2011 and 31st December 2011 respectively.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	34,125,126
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	81,055
Less: Investment expenses		4	6,637
Other income	2D	5	4,130
Total Income (1 to 5)		6	34,203,674
Gross claims settled	2E	7	16,727,071
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	3,366,713
Distribution expenses	2G	10	16,023,854
Increase (decrease) in net policy liabilities	2H	11	(12,168,518)
Provision for doubtful debts/ bad debts written off on receivables		12	(6,105)
Taxation expenses		13	(34,235)
Other expenses	2I	14	78,415
Total Outgo (7 to 14)		15	23,987,195
Net Income (6 - 15)	2J	16	10,216,479

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	208,609,382
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	996,290
Less: Investment expenses		4	8,519
Other income	2D	5	18,560
Total Income (1 to 5)		6	209,615,713
Gross claims settled	2E	7	81,680,232
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	17,034,072
Distribution expenses	2G	10	49,597,675
Increase (decrease) in net policy liabilities	2H	11	14,973,583
Provision for doubtful debts/ bad debts written off on receivables		12	(12,877)
Taxation expenses		13	(117,948)
Other expenses	2I	14	11,682,130
Total Outgo (7 to 14)		15	174,836,867
Net Income (6 - 15)	2J	16	34,778,846

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	34,125,126
Total (5 to 6) = Row 1 of Form 2	7	34,125,126

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	208,609,382
Total (5 to 6) = Row 1 of Form 2	7	208,609,382

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 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	137,813	-21,252	-88,399	28,162
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	52,893	0	0	52,893
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				81,055

ANNUAL RETURN: Annex 2C - Investment Revenue

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	103,721	-23,870	-55,950	23,901
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	106,306	0	866,083	972,389
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				996,290

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Other Income	1	4,130
Total = Row 5 of Form 2	26	4,130

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Other income	1	18,560
Total = Row 5 of Form 2	26	18,560

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	1,119,124
Office rent	2	101,494
Head office / parent company expenses	3	1,139,580
Directors' fees	4	0
Audit fees	5	29,720
Managing agent's fees	6	0
Repairs and maintenance	7	4,402
Public utilities	8	2,221
Printing, stationery and periodicals	9	752
Postage, telephone and telex charges	10	12,513
Computer charges	11	1,468
Hire of office equipment	12	0
Licence and association fees	13	392,965
Advertising and subscriptions	14	0
Entertainment	15	5,483
Travelling expenses	16	86,863
Marketing Expenditure	1	16,012
Fees paid to Related Company	2	439,540
Tax/Legal /Consultancy Fees	3	11,065
Other Expenses	4	1,733
Bank Charges	5	902
Input Tax Write Off	6	876
Total = Row 9 of Form 2	27	3,366,713

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	3,829,553
Office rent	2	347,306
Head office / parent company expenses	3	4,541,030
Directors' fees	4	0
Audit fees	5	101,698
Managing agent's fees	6	0
Repairs and maintenance	7	15,062
Public utilities	8	7,602
Printing, stationery and periodicals	9	2,571
Postage, telephone and telex charges	10	42,818
Computer charges	11	5,024
Hire of office equipment	12	0
Licence and association fees	13	1,344,695
Advertising and subscriptions	14	0
Entertainment	15	18,762
Travelling expenses	16	297,239
Marketing Expenditure	1	54,793
Fees paid to a Related Company	2	6,354,769
Tax/Legal/Consultancy Fees	3	64,629
Other Expenses	4	5,943
Bank Charges	5	571
Input Tax Write Off	6	7
Total = Row 9 of Form 2	27	17,034,072

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	-16,023,854
Total (10 - 11) = Row 10 of Form 2	12	16,023,854

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	-49,597,675
Total (10 - 11) = Row 10 of Form 2	12	49,597,675

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	22,955,735
Net policy liabilities at beginning of period	2	35,124,253
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-12,168,518

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	204,962,090
Net policy liabilities at beginning of period	2	189,988,507
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	14,973,583

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Depreciation of Assets	1	9,974
Exchange Forex Loss	2	68,441
Total = Row 14 of Form 2	26	78,415

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Depreciation of Assets	1	34,127
Exchange Forex Loss	2	11,648,003
Total = Row 14 of Form 2	26	11,682,130

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	3,210,061,457	0	3,928,893
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	1,789,638
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	3,210,061,457	0	5,718,531
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	2,370,588,520	0	2,293,152
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	1,754,031
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	0	0	0
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	2,370,588,520	0	4,047,183
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	16,329,996,513	0	25,134,699
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	13,862,945
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	16,329,996,513	0	38,997,644
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: 2011 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	12,881,833,927	0	25,038,712
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	41,407,128
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	12,881,833,927	0	66,445,840
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	19,474,259,281	0	43,325,542
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	37,836,012
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	19,474,259,281	0	81,161,554
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	58,685,353,057	0	120,671,770
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	60,992,740
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	58,685,353,057	0	181,664,510
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	11,637,845
General Business		
1. Net premiums written	2	5,960,820
2. Premium liabilities	3	2,944,298
3. Claim liabilities	4	23,312,862
Shareholders fund		
1. Paid-up capital	5	37,071
2. Unappropriated profits (losses)	6	-13,008
3. Reserves - Capital	7	9,589,046
General	8	55,500
Others*	9	8,082,453
Total (5 to 9)	10	17,751,062

ANNUAL RETURN: NOTES TO FORM 10

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Note 1 Breakdown of "Others"	Row No.	Amount
Reserve for own shares	1	747,832
Voluntary reserves	2	7,334,621
Total		8,082,453

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	16,329,996,513	25,134,699	106,596,169	16,102,407	173,644,364	28,196,488	26,089,373	3,340,073
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	13,862,945	78,675,923	4,198,373	72,801,812	9,126,648	416,530	19,615,662
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	16,329,996,513	38,997,644	185,272,092	20,300,780	246,446,176	37,323,136	26,505,903	22,955,735

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	58,685,353,057	120,671,770	552,683,687	44,138,503	612,128,697	94,644,020	64,041,220	143,378,733
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	60,992,740	198,933,823	12,018,770	192,799,055	27,823,289	15,606,530	61,583,357
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	58,685,353,057	181,664,510	751,617,510	56,157,273	804,927,752	122,467,309	79,647,750	204,962,090

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2011 to 31/12/2011		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-727,285		-727,285
Mortality/Morbidity	2	-18,124,134	-17,872,314	-251,820
Forfeiture/Surrender	3	0	0	0
Interest	4	74,418	121,968	-47,550
Expense	5	-2,853,619	-1,378,387	-1,475,232
Change in basis	6	0		0
Miscellaneous	7	48,951,347	36,232,981	12,718,366
Total (1 to 7)	8			10,216,479

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2011 to 31/12/2011		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-20,758,074		-20,758,074
Mortality/Morbidity	2	-90,725,961	-106,611,863	15,885,902
Forfeiture/Surrender	3	0	0	0
Interest	4	987,771	9,379,349	-8,391,578
Expense	5	-655,549	-8,079,598	7,424,049
Change in basis	6	0		0
Miscellaneous	7	183,106,302	142,487,755	40,618,547
Total (1 to 7)	8			34,778,846

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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	22,955,735	204,962,090
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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	34,448,073
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	34,448,073
(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	8,661,560
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	8,661,560
Modified policy liabilities	25	31,617,295
Policy Liabilities	26	22,955,735
(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	30,550,718
Sum of total risk requirement and policy liabilities of the insurance fund	29	37,270,534
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	8,661,560
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	1,792,699
(a) Sum of: (39 + 42)	38	991,234
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,396,356
Debt specific risk requirement	40	1,362,299
Debt general risk requirement	41	34,057
Liability adjustment requirement in an increasing interest rate environment	42	-405,122
(b) Sum of: (44 + 47)	43	1,792,699
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,328,242
Debt specific risk requirement	45	1,362,299
Negative of debt general risk requirement	46	-34,057
Liability adjustment requirement in a decreasing interest rate environment	47	464,457
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	1,652,513
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	3,445,212
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	2,209,035
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	2,209,035
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	14,315,807

**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: 2011 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	30,393,096
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	30,393,096
(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: 2011 12

NIL

ANNUAL RETURN

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	181,419,537
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	4,309,646
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	177,109,891
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	177,109,891
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	30,478,970
(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	30,478,970
CAPITAL ADEQUACY RATIO (21/24)	25	581.09 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

NIL