

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	163,902,233
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	21,729,529
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	67,801,501
Deposits withheld by cedants		9	98,834,015
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	0
Other assets	1J	14	72,407
Total Assets (1 to 14)		15	352,339,685
LIABILITIES			
Policy liabilities	1K	16	122,943,448
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	100,027,685
Amounts owing to insurers		20	3,121,899
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,057,322
Others	1M	23	77,254,934
Total Liabilities (16 to 23)		24	308,405,288
SURPLUS (15 - 24)	1N	25	43,934,397

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	99,144,664
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	24,732,148
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	141,882,590
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	0
Other assets	1J	14	251
Total Assets (1 to 14)		15	265,759,653
LIABILITIES			
Policy liabilities	1K	16	186,730,023
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,865,328
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,639,860
Others	1M	23	29,874,809
Total Liabilities (16 to 23)		24	223,110,020
SURPLUS (15 - 24)	1N	25	42,649,633

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	163,902,233
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	163,902,233

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	99,144,664
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	99,144,664

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	67,801,501
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	67,801,501
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	67,801,501

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: 2014 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	140,661,188
Above 6 months but not exceeding 12 months	3	2,122,439
Above 12 months but not exceeding 24 months	4	654,935
Above 24 months	5	5,115,161
Gross total (2 to 5)	6	148,553,723
Provision for doubtful debts	7	6,671,133
Total (6 - 7) = Row 8 of Form 1	8	141,882,590

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: 2014 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: 2014 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: 2014 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: 2014 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: 2014 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	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: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Prepaid Expenses	1	49,938
GST Input Tax	2	22,469
Total = Row 14 of Form 1	26	72,407

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
GST Input Tax	1	251
Total = Row 14 of Form 1	26	251

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	167,863
Balances due to overseas branches / related corporations	2	2,230,148
Balances due to other insurance funds established and maintained under the Act	3	2,659,311
Total (1 to 3) = Row 22 of Form 1	4	5,057,322

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	33,715
Balances due to overseas branches / related corporations	2	789,330
Balances due to other insurance funds established and maintained under the Act	3	3,816,815
Total (1 to 3) = Row 22 of Form 1	4	4,639,860

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Sundry Creditors	1	61,547
Accrued Expenses	2	1,783,172
Provision for Taxation	3	12,494,965
Investment Creditors	4	62,915,250
Total = Row 23 of Form 1	26	77,254,934

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Provision for Tax	1	2,911,799
Investment Creditors	2	26,963,010
Total = Row 23 of Form 1	26	29,874,809

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	34,180,750
Net income	2	43,753,647
Transfer (to) from head office / shareholders fund	3	-34,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,934,397

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	9,771,700
Net income	2	41,475,493
Transfer (to) from head office / shareholders fund	3	-8,597,560
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	42,649,633

**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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	99,412,198	0	99,412,198
Total (1 to 3)	4	0	99,412,198	0	99,412,198

**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: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed 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 LICENSED INSURER**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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 LICENSED INSURER**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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: 2014 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 licensed 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: 2014 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 licensed 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 2014 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 2014.

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 2014 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 2015.

Disclosed in Annex 1N, the Onshore Life Fund transferred SGD13,000,000 and SGD36,000,000 to head office on 19th September and 18th December 2014 and received SGD15,000,000 from head office on 12th March 2014. The Offshore Life Fund transferred USD6,000,000(SGD7,597,560 equiv) and SGD11,000,000 to head office on 19th September and 18th December 2014 and received USD7,882,270(SGD10,000,000) from head office on 13th March 2014.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	204,713,562
Less: Outward reinsurance premiums	2B	2	48,673,552
Investment revenue	2C	3	225,830
Less: Investment expenses		4	103,949
Other income	2D	5	61,563
Total Income (1 to 5)		6	156,223,454
Gross claims settled	2E	7	53,621,053
Less: Reinsurance recoveries		8	5,416,891
Management expenses	2F	9	12,293,230
Distribution expenses	2G	10	14,085,998
Increase (decrease) in net policy liabilities	2H	11	24,580,691
Provision for doubtful debts/ bad debts written off on receivables		12	11
Taxation expenses		13	12,358,304
Other expenses	2I	14	947,411
Total Outgo (7 to 14)		15	112,469,807
Net Income (6 - 15)	2J	16	43,753,647

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	215,366,467
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	831,378
Less: Investment expenses		4	76,419
Other income	2D	5	3,737,697
Total Income (1 to 5)		6	219,859,123
Gross claims settled	2E	7	89,052,512
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	16,929,015
Distribution expenses	2G	10	29,937,929
Increase (decrease) in net policy liabilities	2H	11	35,555,156
Provision for doubtful debts/ bad debts written off on receivables		12	4,095,685
Taxation expenses		13	2,552,146
Other expenses	2I	14	261,187
Total Outgo (7 to 14)		15	178,383,630
Net Income (6 - 15)	2J	16	41,475,493

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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	204,713,562
Total (5 to 6) = Row 1 of Form 2	7	204,713,562

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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	215,366,467
Total (5 to 6) = Row 1 of Form 2	7	215,366,467

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	48,673,552
Total (1 to 3) = Row 2 of Form 2	4	48,673,552

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed 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: 2014 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	16,627	-672	199,977	215,932
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	9,898	0	0	9,898
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				225,830

ANNUAL RETURN: Annex 2C - Investment Revenue

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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	22,169	885	98,605	121,659
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	28,230	0	681,489	709,719
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				831,378

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Other Income	1	9,073
Exchange Forex Gain	2	52,490
Total = Row 5 of Form 2	26	61,563

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Exchange Forex Gain	1	3,725,178
Other Income	2	12,519
Total = Row 5 of Form 2	26	3,737,697

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	4,945,915
Office rent	2	498,411
Head office / parent company expenses	3	5,094,936
Directors' fees	4	0
Audit fees	5	36,940
Managing agent's fees	6	0
Repairs and maintenance	7	158,286
Public utilities	8	6,509
Printing, stationery and periodicals	9	3,596
Postage, telephone and telex charges	10	75,892
Computer charges	11	47,885
Hire of office equipment	12	0
Licence and association fees	13	772,280
Advertising and subscriptions	14	0
Entertainment	15	14,878
Travelling expenses	16	541,800
Marketing Expenditure	1	60,073
Fees paid to Related Company	2	2,148,227
Tax/Legal /Consultancy Fees	3	83,165
Other Expenses	4	31,445
Bank Charges	5	1,343
Input Tax Write Off	6	31,251
Recovery of Expenses from other branches	7	-2,259,602
Total = Row 9 of Form 2	27	12,293,230

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	6,827,269
Office rent	2	688,000
Head office / parent company expenses	3	7,032,976
Directors' fees	4	0
Audit fees	5	50,991
Managing agent's fees	6	0
Repairs and maintenance	7	218,494
Public utilities	8	8,985
Printing, stationery and periodicals	9	4,963
Postage, telephone and telex charges	10	104,761
Computer charges	11	66,097
Hire of office equipment	12	0
Licence and association fees	13	1,066,044
Advertising and subscriptions	14	0
Entertainment	15	20,537
Travelling expenses	16	747,893
Marketing Expenditure	1	82,924
Fees paid to a Related Company	2	2,965,381
Tax/Legal/Consultancy Fees	3	114,798
Other Expenses	4	43,414
Bank Charges	5	1,182
Input Tax Write Off	6	4,769
Recovery of Expenses from other branches	7	-3,120,463
Total = Row 9 of Form 2	27	16,929,015

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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	-14,085,998
Total (10 - 11) = Row 10 of Form 2	12	14,085,998

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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	-29,937,929
Total (10 - 11) = Row 10 of Form 2	12	29,937,929

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	122,943,448
Net policy liabilities at beginning of period	2	98,362,757
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	24,580,691

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	186,730,023
Net policy liabilities at beginning of period	2	151,174,867
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	35,555,156

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Depreciation of Assets	1	169,378
Other Technical Expenses	2	778,033
Total = Row 14 of Form 2	26	947,411

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Depreciation of Assets	1	233,807
Other Technical Expenses	2	27,380
Total = Row 14 of Form 2	26	261,187

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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: 2014 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	5,860,488,780	0	5,849,589
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	52,079,283
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	5,860,488,780	0	57,928,872
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	(1,042,411,428)	0	8,526,916
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	23,888,050
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	0	0	0
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
Total (10 to 23)	24	(1,042,411,428)	0	32,414,966
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	54,756,286,809	0	66,944,072
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	77,868,076
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	54,756,286,809	0	144,812,148
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: 2014 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	16,691,541,325	0	17,318,609
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	53,125,545
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	16,691,541,325	0	70,444,154
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	5,958,821,060	0	8,632,298
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	30,258,534
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	5,958,821,060	0	38,890,832
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	83,017,392,374	0	106,360,622
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	80,115,084
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	83,017,392,374	0	186,475,706
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Amount '000 (in foreign currency) SWISS FRANC
Life Business		
1. Policy liabilities	1	18,028,772
General Business		
1. Net premiums written	2	7,425,604
2. Premium liabilities	3	3,269,673
3. Claim liabilities	4	20,497,748
Shareholders fund		
1. Paid-up capital	5	34,405
2. Unappropriated profits (losses)	6	28,780
3. Reserves - Capital	7	8,651,971
General	8	55,500
Others*	9	271,800
Total (5 to 9)	10	9,042,456

ANNUAL RETURN: NOTES TO FORM 10

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Note 1 Breakdown of "Others"	Row No.	Amount
Voluntary Reserves	1	271,800
Total		271,800

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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	54,756,286,809	66,944,072	158,466,535	13,502,163	257,880,834	43,538,218	55,029,990	12,656,072
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	77,868,076	481,337,775	25,929,224	584,863,174	62,827,552	125,055,999	110,287,376
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	54,756,286,809	144,812,148	639,804,310	39,431,387	842,744,008	106,365,770	180,085,989	122,943,448

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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	83,017,392,374	106,360,622	487,433,980	33,873,074	638,552,908	98,407,472	113,973,506	95,135,124
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	80,115,084	318,617,488	15,245,491	292,810,828	37,945,948	12,596,800	91,594,899
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	83,017,392,374	186,475,706	806,051,468	49,118,565	931,363,736	136,353,420	126,570,306	186,730,023

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-8,413,930		-8,413,930
Mortality/Morbidity	2	-131,052,509	-26,479,659	-104,572,850
Forfeiture/Surrender	3	0	0	0
Interest	4	121,881	501,984	-380,103
Expense	5	19,539,018	-2,003,231	21,542,249
Change in basis	6	0		0
Miscellaneous	7	90,910,464	-44,667,817	135,578,281
Total (1 to 7)	8			43,753,647

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-23,768,570		-23,768,570
Mortality/Morbidity	2	-106,586,092	-79,990,584	-26,595,508
Forfeiture/Surrender	3	0	0	0
Interest	4	754,959	9,846,780	-9,091,821
Expense	5	-215,355	-6,155,910	5,940,555
Change in basis	6	0		0
Miscellaneous	7	182,553,887	87,563,050	94,990,837
Total (1 to 7)	8			41,475,493

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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: 2014 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	122,943,448	186,730,023
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 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: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	43,934,397
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 licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	43,934,397
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	6,989,508
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	6,989,508
Modified policy liabilities	25	129,932,956
Policy Liabilities	26	122,943,448
(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	94,346,560
Sum of total risk requirement and policy liabilities of the insurance fund	29	143,653,513
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	6,989,508
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	383,923
(a) Sum of: (39 + 42)	38	-42,215
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	201,806
Debt specific risk requirement	40	0
Debt general risk requirement	41	201,806
Liability adjustment requirement in an increasing interest rate environment	42	-244,021
(b) Sum of: (44 + 47)	43	383,923
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-201,806
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-201,806
Liability adjustment requirement in a decreasing interest rate environment	47	585,729
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	13,336,634
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	13,720,557
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	20,710,065

**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: 2014 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	42,649,633
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 licensed 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	42,649,633
(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: 2014 12

NIL

ANNUAL RETURN

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	207,986,266
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	338,113
Financial resource adjustment: (10 to 14)	9	5,109,648
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	5,109,648
(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	202,538,505
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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	202,538,505
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	37,166,219
(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 Licensed Insurer (22 to 23)	24	37,166,219
CAPITAL ADEQUACY RATIO (21/24)	25	544.95 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2014 12

NIL