

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,501,881
Other invested assets	1E	6	0
Investment income due or accrued		7	367
Outstanding premiums and agents' balances	1F	8	322,282
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	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>1,824,530</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	729,861
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	281,518
Others	1M	23	29,620
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>1,040,999</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>783,531</b>

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	9,778,727
Other invested assets	1E	6	0
Investment income due or accrued		7	6,466
Outstanding premiums and agents' balances	1F	8	10,649,595
Deposits withheld by cedants		9	3,254,263
Reinsurance recoverables (on paid claims)	1G	10	320,848
Income tax recoverables		11	0
Fixed assets	1H	12	1,159,041
Inter-fund balances and intra group balances (due from)	1I	13	281,518
Other assets	1J	14	32,159,611
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>57,610,069</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	30,392,930
Other liabilities:			
Outstanding claims		17	1,043,652
Annuities due and unpaid		18	0
Reinsurance deposits		19	85,956
Amounts owing to insurers		20	694,416
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	37,595
Others	1M	23	4,240,878
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>36,495,427</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>21,114,642</b>

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2014 12**

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

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

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2014 12**

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

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

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	309,465
Above 6 months but not exceeding 12 months	3	12,817
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	322,282
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	322,282

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**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	9,985,672
Above 6 months but not exceeding 12 months	3	532,873
Above 12 months but not exceeding 24 months	4	131,050
Above 24 months	5	0
Gross total (2 to 5)	6	10,649,595
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	10,649,595

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.



**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	320,848
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	320,848
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	320,848

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	52,609
Other fixed assets	3	1,106,432
Total (1 to 3) = Row 12 of Form 1	4	1,159,041

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	281,518
Total (1 to 3) = Row 13 of Form 1	4	281,518

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Deferred acquisition costs	1	31,455,233
Prepayments and deposits	2	616,055
GST and Japan VAT recoverable	3	88,323
Total = Row 14 of Form 1	26	32,159,611

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	281,518
Total (1 to 3) = Row 22 of Form 1	4	281,518



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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	30,324
Balances due to overseas branches / related corporations	2	7,271
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	37,595

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other accruals	1	130
Exchange translation reserves	2	29,490
Total = Row 23 of Form 1	26	29,620

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for staff related expenses	1	2,298,178
Provision for marketing costs and commissions	2	494,175
Provision for audit and other professional fees	3	434,706
Other accruals	4	261,146
Provision for office restoration costs	5	398,705
Exchange translation reserves	6	353,968
Total = Row 23 of Form 1	26	4,240,878

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	322,523
Net income	2	-803,092
Transfer (to) from head office / shareholders fund	3	1,264,100
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	783,531

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	27,664,931
Net income	2	-15,089,092
Transfer (to) from head office / shareholders fund	3	8,538,803
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	21,114,642

**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**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
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(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Participating policies</b>	<b>Non-participating policies</b>	<b>Investment-linked policies</b>	<b>Amount</b>
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	16,995,865	0	16,995,865
Unlicensed reinsurer	3	0	55,532	0	55,532
Total (1 to 3)	4	0	17,051,397	0	17,051,397

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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



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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

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

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

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

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

**ANNUAL RETURN: NOTES TO FORM 1**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

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

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

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle 2014 12**

We received capital injection of SGD1,264,100 and SGD8,538,803 for SIF and OIF respectively in 2014.

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	489,965
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,539
Less: Investment expenses		4	0
Other income	2D	5	6,863
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>498,367</b>
Gross claims settled	2E	7	3,897
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	881,091
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	406,230
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	10,241
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,301,459</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(803,092)</b>

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	38,944,205
Less: Outward reinsurance premiums	2B	2	2,325,139
Investment revenue	2C	3	20,492
Less: Investment expenses		4	0
Other income	2D	5	320,819
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>36,960,377</b>
Gross claims settled	2E	7	19,057,248
Less: Reinsurance recoveries		8	4,908,112
Management expenses	2F	9	11,701,453
Distribution expenses	2G	10	7,537,382
Increase (decrease) in net policy liabilities	2H	11	15,561,936
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	3,099,562
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>52,049,469</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(15,089,092)</b>

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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	489,965
Total (5 to 6) = Row 1 of Form 2	7	489,965

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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	38,944,205
Total (5 to 6) = Row 1 of Form 2	7	38,944,205



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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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 2B - OUTWARD REINSURANCE PREMIUMS**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	-4,902
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	2,210,734
Unlicensed reinsurer	3	119,307
Total (1 to 3) = Row 2 of Form 2	4	2,325,139

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,539	0	0	1,539
Other invested assets	6	0	0	0	0
<b>Total (1 to 6) = Row 3 of Form 2</b>	<b>7</b>				<b>1,539</b>

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	20,492	0	0	20,492
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				20,492

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange gain	1	6,863
Total = Row 5 of Form 2	26	6,863

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on funds withheld	1	315,553
Wage credit scheme	2	5,266
Total = Row 5 of Form 2	26	320,819

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	485,347
Office rent	2	30,233
Head office / parent company expenses	3	286,354
Directors' fees	4	0
Audit fees	5	4,501
Managing agent's fees	6	0
Repairs and maintenance	7	537
Public utilities	8	1,776
Printing, stationery and periodicals	9	1,022
Postage, telephone and telex charges	10	4,540
Computer charges	11	4,043
Hire of office equipment	12	0
Licence and association fees	13	3,585
Advertising and subscriptions	14	1,449
Entertainment	15	1,544
Travelling expenses	16	11,563
General office expenses	1	33,102
Other professional fees	2	11,495
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>881,091</b>

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH****Reporting Cycle: 2014 12****Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	6,307,470
Office rent	2	573,956
Head office / parent company expenses	3	3,603,230
Directors' fees	4	0
Audit fees	5	85,517
Managing agent's fees	6	0
Repairs and maintenance	7	12,576
Public utilities	8	25,520
Printing, stationery and periodicals	9	15,143
Postage, telephone and telex charges	10	66,440
Computer charges	11	55,476
Hire of office equipment	12	0
Licence and association fees	13	45,122
Advertising and subscriptions	14	36,113
Entertainment	15	35,702
Travelling expenses	16	309,117
General office expenses	1	226,222
Other professional fees	2	303,849
<b>Total = Row 9 of Form 2</b>	<b>27</b>	<b>11,701,453</b>



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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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	0
Total (10 - 11) = Row 10 of Form 2	12	0

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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	-7,537,382
Total (10 - 11) = Row 10 of Form 2	12	7,537,382

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	729,861
Net policy liabilities at beginning of period	2	323,631
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	406,230

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	30,392,930
Net policy liabilities at beginning of period	2	14,830,994
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	15,561,936

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	10,241
Total = Row 14 of Form 2	26	10,241

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	133,769
Interest on funds withheld	2	2,869
Loss on disposal of fixed assets	3	30,330
Exchange loss	4	2,932,594
Total = Row 14 of Form 2	26	3,099,562

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL

**ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL AND GROUP) OF LIFE REINSURER**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Life: Singapore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	0	0	0
Life (Coinsurance)	2	0	0	0
Accident and Health	3	661,250,000	0	35,470
Disability Income	4	345,407	0	345,407
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>661,595,407</b>	<b>0</b>	<b>380,877</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	0	0	0
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	318,810,000	0	84,698
Disability Income				
Claims	16	0	0	0
Others	17	(9,333)	0	(9,333)
Portfolio Cover				
Claims	18	0	0	0
Others	19	0	0	0
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
<b>Total (10 to 23)</b>	<b>24</b>	<b>318,800,667</b>	<b>0</b>	<b>75,365</b>
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	0	0	0
Life (Coinsurance)	28	0	0	0
Accident and Health	29	1,004,840,000	0	55,172
Disability Income	30	554,740	0	554,740
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>1,005,394,740</b>	<b>0</b>	<b>609,912</b>
Annuities only	35	0	0	0



**ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL AND GROUP) OF LIFE REINSURER**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Life: Offshore Insurance Fund**

**Reporting Cycle: 2014 12**

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	518,047,205	0	659,924
Life (Coinsurance)	2	0	0	0
Accident and Health	3	6,136,464,268	0	7,574,169
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
<b>Total (1 to 7)</b>	<b>8</b>	<b>6,654,511,473</b>	<b>0</b>	<b>8,234,093</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	(26,647,028)	0	(271,638)
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	2,749,688,195	0	975,876
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	0	0	0
Others	19	0	0	0
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	0
Others	23	0	0	0
<b>Total (10 to 23)</b>	<b>24</b>	<b>2,723,041,167</b>	<b>0</b>	<b>704,238</b>
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	927,565,131	0	1,670,428
Life (Coinsurance)	28	0	0	0
Accident and Health	29	20,903,083,323	0	37,529,675
Disability Income	30	0	0	0
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
<b>Total (27 to 33)</b>	<b>34</b>	<b>21,830,648,454</b>	<b>0</b>	<b>39,200,103</b>
Annuities only	35	0	0	0

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

OIF

Net movements for "Life (Risk Premium) are negative mainly due to higher than expected new business written in 2013.

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

Description	Row No.	Amount '000 (in foreign currency) POUND STERLING
Life Business		
1. Policy liabilities	1	361,211
General Business		
1. Net premiums written	2	624
2. Premium liabilities	3	0
3. Claim liabilities	4	2,082
Shareholders fund		
1. Paid-up capital	5	167,740
2. Unappropriated profits (losses)	6	103,954
3. Reserves - Capital	7	11,369
General	8	0
Others*	9	0
Total (5 to 9)	10	283,063

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

<b>Note 1 Breakdown of "Others"</b>	<b>Row No.</b>	<b>Amount</b>
<b>Total</b>		

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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	0	0	0	0	0	0	0	0
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	1,004,840,000	55,172	212,741	14,661	258,556	2,351	49,979	21,176
Disability Income	4	554,740	554,740	5,828,654	378,961	6,683,609	1,184,679	0	708,685
Portfolio Cover	5	0	0	0	0	0	0	0	0
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
<b>Total (1 to 8)</b>	<b>9</b>	<b>1,005,394,740</b>	<b>609,912</b>	<b>6,041,395</b>	<b>393,622</b>	<b>6,942,165</b>	<b>1,187,030</b>	<b>49,979</b>	<b>729,861</b>

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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	927,565,131	1,670,428	42,729,177	3,466,614	52,366,215	5,700,841	3,458,640	2,989,057
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	20,903,083,323	37,529,675	498,978,512	99,888,050	688,347,530	94,528,761	22,356,080	27,403,873
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	0	0	0	0	0	0	0	0
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	0	0	0	0	0	0	0
Annuity Only	8	0	0	0	0	0	0	0	0
<b>Total (1 to 8)</b>	<b>9</b>	<b>21,830,648,454</b>	<b>39,200,103</b>	<b>541,707,689</b>	<b>103,354,664</b>	<b>740,713,745</b>	<b>100,229,602</b>	<b>25,814,720</b>	<b>30,392,930</b>

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL



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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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	-726,356		-726,356
Mortality/Morbidity	2	-2,311	-229,933	227,622
Forfeiture/Surrender	3	0	0	0
Interest	4	1,539	2,979	-1,440
Expense	5	-633,225	-17,166	-616,059
Change in basis	6	-201		-201
Miscellaneous	7	313,342	0	313,342
Total (1 to 7)	8			-803,092

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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	-13,914,917		-13,914,917
Mortality/Morbidity	2	-13,840,652	-16,214,103	2,373,451
Forfeiture/Surrender	3	0	0	0
Interest	4	20,492	152,564	-132,072
Expense	5	-6,493,448	-3,445,487	-3,047,961
Change in basis	6	-4,366,584		-4,366,584
Miscellaneous	7	3,998,991	0	3,998,991
Total (1 to 7)	8			-15,089,092

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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**

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Participating Fund	0	0
Non-Participating Fund	729,861	30,392,930
Investment-Linked Fund	0	0

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

None

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF  
INSURANCE FUND**

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	783,531
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	<b>13</b>	<b>783,531</b>
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	58,604
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	58,604
Modified policy liabilities	25	788,465
Policy Liabilities	26	729,861
(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	892,273
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>	<b>58,604</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	74,241
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	29,567
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>103,808</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 +61)</b>	<b>62</b>	<b>162,412</b>

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY REQUIREMENT OF  
INSURANCE FUND**

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 2014 12

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	21,114,642
Less:		
Reinsurance adjustment	6	4,304,498
Financial resource adjustment: (8 to 12)	7	470,699
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	470,699
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	16,339,445
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		



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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2014 12

NIL

**ANNUAL RETURN**

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	21,898,173
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	4,304,498
Financial resource adjustment: (10 to 14)	9	470,699
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	470,699
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>17,122,976</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>17,122,976</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	162,412
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>162,412</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>10542.93 %</b>

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

**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH**

**Reporting Cycle: 2014 12**

NIL