

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	62,605,419
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,650,134
Other invested assets	1E	6	0
Investment income due or accrued		7	1,240
Outstanding premiums and agents' balances	1F	8	4,162,095
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
Total Assets (1 to 14)		15	69,418,888
LIABILITIES			
Policy liabilities	1K	16	15,737,217
Other liabilities:			
Outstanding claims		17	1,684,231
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	356,908
Others	1M	23	-1,494,655
Total Liabilities (16 to 23)		24	16,283,701
SURPLUS (15 - 24)	1N	25	53,135,187

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	13,252,832
Other invested assets	1E	6	0
Investment income due or accrued		7	7,698
Outstanding premiums and agents' balances	1F	8	47,130,856
Deposits withheld by cedants		9	560,140
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	2,277,015
Inter-fund balances and intra group balances (due from)	1I	13	623,607
Other assets	1J	14	111,594,183
Total Assets (1 to 14)		15	175,446,331
LIABILITIES			
Policy liabilities	1K	16	94,566,071
Other liabilities:			
Outstanding claims		17	12,088,318
Annuities due and unpaid		18	0
Reinsurance deposits		19	806,199
Amounts owing to insurers		20	4,188,056
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	147,106
Others	1M	23	7,719,066
Total Liabilities (16 to 23)		24	119,514,816
SURPLUS (15 - 24)	1N	25	55,931,515

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	62,605,419
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	62,605,419

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: OIF - Non-Participating

Description	Row No.	Amount
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: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Life: OIF - Non-Participating

Reporting Cycle: 201812

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**

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 201812

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	3,987,466
Above 6 months but not exceeding 12 months	3	174,371
Above 12 months but not exceeding 24 months	4	258
Above 24 months	5	0
Gross total (2 to 5)	6	4,162,095
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	4,162,095

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: 201812

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	32,749,084
Above 6 months but not exceeding 12 months	3	8,438,183
Above 12 months but not exceeding 24 months	4	3,959,538
Above 24 months	5	1,984,051
Gross total (2 to 5)	6	47,130,856
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	47,130,856

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: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: OIF - Non-Participating

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	193,748
Other fixed assets	3	2,083,267
Total (1 to 3) = Row 12 of Form 1	4	2,277,015

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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)**

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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	266,699
Balances due from other insurance funds established and maintained under the Act	3	356,908
Total (1 to 3) = Row 13 of Form 1	4	623,607

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Deferred acquisition costs	1	106,177,759
Prepayments and deposits	2	5,285,644
GST and Japan VAT recoverable	3	89,137
Other debtors	4	41,643
Total = Row 14 of Form 1	26	111,594,183

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	356,908
Total (1 to 3) = Row 22 of Form 1	4	356,908

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	147,106
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	147,106

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Other accruals	1	25,409
Exchange translation reserves	2	-1,520,064
Total = Row 23 of Form 1	26	-1,494,655

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Provision for staff related expenses	1	3,529,072
Provision for marketing costs and commissions	2	1,699,852
Provision for audit and other professional fees	3	479,593
Other accruals	4	602,853
Provision for office restoration costs	5	472,442
Exchange translation reserves	6	935,254
Total = Row 23 of Form 1	26	7,719,066

ANNUAL RETURN: ANNEX 1N - SURPLUS

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	57,116,203
Net income	2	-5,041,039
Transfer (to) from head office / shareholders fund	3	1,060,023
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	53,135,187

ANNUAL RETURN: ANNEX 1N - SURPLUS

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	46,331,309
Net income	2	-16,743,016
Transfer (to) from head office / shareholders fund	3	26,343,222
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	55,931,515

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSIN**

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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	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 BUSIN**

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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	18,892,845	0	18,892,845
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	18,892,845	0	18,892,845

**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: 201812

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**

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

We received capital injection of SGD1,060,023 and SGD26,343,222 for SIF and OIF respectively in 2018.

The negative balance in SIF F1R23 was due to a translation gain.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,914,691
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	2,259,215
Less: Investment expenses		4	79,696
Other income	2D	5	43,142
Total Income (1 to 5)		6	9,137,352
Gross claims settled	2E	7	5,879,883
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	2,352,739
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	4,963,270
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	982,499
Total Outgo (7 to 14)		15	14,178,391
Net Income (6 - 15)	2J	16	-5,041,039

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	93,582,323
Less: Outward reinsurance premiums	2B	2	1,579,035
Investment revenue	2C	3	115,026
Less: Investment expenses		4	0
Other income	2D	5	3,668,890
Total Income (1 to 5)		6	95,787,204
Gross claims settled	2E	7	51,288,509
Less: Reinsurance recoveries		8	1,644,493
Management expenses	2F	9	33,457,850
Distribution expenses	2G	10	21,551,289
Increase (decrease) in net policy liabilities	2H	11	7,706,828
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	170,237
Total Outgo (7 to 14)		15	112,530,220
Net Income (6 - 15)	2J	16	-16,743,016

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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	6,914,691
Total (5 to 6) = Row 1 of Form 2	7	6,914,691

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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	93,582,323
Total (5 to 6) = Row 1 of Form 2	7	93,582,323

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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	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: 201812

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	1,579,035
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,579,035

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: SIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write- offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,595,107	-268,539	902,770	2,229,338
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	29,877	0	0	29,877
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,259,215

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	115,026	0	0	115,026
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				115,026

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: SIF - Non-Participating

Description	Row No.	Amount
Service Fees	1	43,142
Total = Row 5 of Form 2	26	43,142

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: OIF - Non-Participating

Description	Row No.	Amount
Interest on funds withheld	1	2,905
Wage credit scheme / PIC and others	2	137,419
Service fees	3	628,406
Foreign exchange gain	4	2,900,160
Total = Row 5 of Form 2	26	3,668,890

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	958,487
Office rent	2	61,911
Head office / parent company expenses	3	1,046,689
Directors' fees	4	0
Audit fees	5	17,911
Managing agent's fees	6	0
Repairs and maintenance	7	1,315
Public utilities	8	1,682
Printing, stationery and periodicals	9	1,604
Postage, telephone and telex charges	10	5,943
Computer charges	11	65,425
Hire of office equipment	12	0
Licence and association fees	13	3,333
Advertising and subscriptions	14	5,929
Entertainment	15	3,031
Travelling expenses	16	15,221
General office expenses	1	94,734
Other professional fees	2	69,524
Total = Row 9 of Form 2	27	2,352,739

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH****Reporting Cycle: 201812****Life: OIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	14,860,904
Office rent	2	1,052,295
Head office / parent company expenses	3	13,445,442
Directors' fees	4	98,033
Audit fees	5	258,235
Managing agent's fees	6	0
Repairs and maintenance	7	19,608
Public utilities	8	23,407
Printing, stationery and periodicals	9	26,237
Postage, telephone and telex charges	10	99,416
Computer charges	11	922,153
Hire of office equipment	12	0
Licence and association fees	13	50,164
Advertising and subscriptions	14	165,383
Entertainment	15	119,038
Travelling expenses	16	762,091
General office expenses	1	541,528
Other professional fees	2	1,013,916
Total = Row 9 of Form 2	27	33,457,850

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

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: 201812

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	-21,551,289
Total (10 - 11) = Row 10 of Form 2	12	21,551,289

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	15,737,217
Net policy liabilities at beginning of period	2	10,773,947
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	4,963,270

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 201812

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	94,566,071
Net policy liabilities at beginning of period	2	86,859,243
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	7,706,828

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Depreciation	1	10,535
Foreign Exchange	2	971,964
Total = Row 14 of Form 2	26	982,499

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Depreciation	1	160,000
Loss on disposal of fixed assets	2	10,237
Total = Row 14 of Form 2	26	170,237

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 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: 2018 12

Description	Row No	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	0	0	0
Life (Coinsurance)	2	0	0	0
Accident and Health	3	302,135,605	0	1,808,628
Disability Income	4	352,081	0	352,081
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	302,487,686	0	2,160,709
Annuities only	9	0	0	0
B. Net Movements				
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	1,161,037,760	0	688,580
Disability Income				
Claims	16	0	0	0
Others	17	-50,233	0	-50,233
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	1,160,987,527	0	638,347
Annuities Only				

Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	0	0	0
Life (Coinsurance)	28	0	0	0
Accident and Health	29	4,085,784,717	0	6,332,980
Disability Income	30	2,056,265	0	2,056,265
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	4,087,840,982	0	8,389,245
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: 2018 12

Description	Row No	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	8,227,931,835	0	7,278,550
Life (Coinsurance)	2	0	0	0
Accident and Health	3	4,743,420,572	0	10,858,445
Disability Income	4	0	0	0
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	12,971,352,407	0	18,136,995
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	0	0	0
Others	11	-633,214,084	0	-573,643
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	8,696,574,058	0	3,431,569
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	8,063,359,974	0	2,857,926
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				

Life (Risk Premium)	27	16,655,260,217	0	18,947,683
Life (Coinsurance)	28	0	0	0
Accident and Health	29	25,575,118,982	0	82,876,196
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	42,230,379,199	0	101,823,879
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

SIF

The net movement for Disability Income is negative due to higher renewal premiums than lapses.

OIF

Negative net movement for Life (Risk Premium) is primarily attributable to policies coming out of the selection discount period and which are earning higher premiums.

The net movement in Sum Insured for Accident and Health is a significant number due to corrections made when implementing treaties from spreadsheet into actuarial software model.

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

Reporting Cycle:

Description	Row No.	Amount '000 (in foreign currency)
Life Business		
1. Policy liabilities	1	
General Business		
1. Net premiums written	2	
2. Premium liabilities	3	
3. Claim liabilities	4	
Shareholders fund		
1. Paid-up capital	5	
2. Unappropriated profits (losses)	6	
3. Reserves - Capital	7	
General	8	
Others*	9	
Total (5 to 9)	10	

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

Note 1 - Breakdown of "Others"	Row No.	Amount
Total		

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 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	4,085,784,718	6,332,980	119,441,929	14,979,522	136,595,965	15,812,206	37,367	13,675,059
Disability Income	4	2,056,265	2,056,265	20,754,638	3,555,108	24,774,273	2,526,685	0	2,062,158
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	4,087,840,983	8,389,245	140,196,567	18,534,630	161,370,238	18,338,891	37,367	15,737,217

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: SIF - Non-Participating

Policy Liabilities of Insurance Fund

Description	Row No	
Life (Risk Premium)	1	
Life (Coinsurance)	2	
Accident and Health	3	
Disability Income	4	
Portfolio Cover	5	
Financial Reinsurance	6	
Other Reinsurance	7	
Annuity Only	8	
Total (1 to 8)	9	

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

Life: OIF - Non-Participating

Policy Liabilities of Insurance Fund

Description	Row No	
Life (Risk Premium)	1	
Life (Coinsurance)	2	
Accident and Health	3	
Disability Income	4	
Portfolio Cover	5	
Financial Reinsurance	6	
Other Reinsurance	7	
Annuity Only	8	
Total (1 to 8)	9	

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

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 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 Premuims	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	16,655,260,217	18,947,683	341,304,755	54,018,641	439,926,223	53,982,229	16,807,688	26,187,090
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	25,575,118,982	82,876,196	811,444,281	355,634,447	1,327,933,020	142,189,086	87,044,187	68,378,981
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	42,230,379,199	101,823,879	1,152,749,036	409,653,088	1,767,859,243	196,171,315	103,851,875	94,566,071

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 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: 2018 12

Life: SIF - Non-Participating

Description	Row No	From 01/01/2018 to 31/12/2018		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-3,445,597		-3,445,597
Mortality/Morbidity	2	-5,878,921	-5,159,428	-719,493
Forfeiture/Surrender	3	0	0	0
Interest	4	2,179,519	25,150	2,154,369
Expense	5	-648,735	-643,024	-5,711
Change in basis	6	806,176		806,176
Miscellaneous	7	-3,830,783	0	-3,830,783
Total (1 to 7)	8			-5,041,039

**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: 2018 12

Life: OIF - Non-Participating

Description	Row No	From 01/01/2018 to 31/12/2018		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	-32,485,256		-32,485,256
Mortality/Morbidity	2	-48,131,913	-50,021,862	1,889,949
Forfeiture/Surrender	3	0	0	0
Interest	4	115,026	665,992	-550,966
Expense	5	-8,832,549	-9,292,050	459,501
Change in basis	6	-3,876,946		-3,876,946
Miscellaneous	7	17,820,702	0	17,820,702
Total (1 to 7)	8			-16,743,016

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

NIL

**ANNUAL RETURN: FORM 17 - ACTUARY'S CERTIFICATE ON POLICY
LIABILITIES IN RESPECT OF LIFE BUSINESS**

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 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	15,737,217	94,566,071
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: 2018 12

NIL

**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: 2018 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	55,931,515
Less:		
Reinsurance adjustment	6	4,723,211
Financial resource adjustment: (8 to 12)	7	946,696
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	266,699
(b) charged assets	9	679,997
(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	50,261,608
(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 - STATEMENT IN RELATION TO FUND SOLVENCY
REQUIREMENT OF INSURANCE FUND**

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Life: SIF - Non-Participating

Reporting Cycle: 2018 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	53,135,187
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	1,520,064
(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	1,520,064
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	51,615,123
(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	19,705,689
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	19,705,689	
Modified policy liabilities	25	35,442,906	
Policy Liabilities	26	15,737,217	
(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	37,895,652	
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		19,705,689
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		2,104,676
(a) Sum of: (39 + 42)	38	2,104,676	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	4,268,648	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	4,268,648	
Liability adjustment requirement in an increasing interest rate environment	42	-2,163,972	
(b) Sum of: (44 + 47)	43	-1,850,674	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-4,268,648	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-4,268,648	
Liability adjustment requirement in a decreasing interest rate environment	47	2,417,974	
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		348,070
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		2,452,746
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	22,158,435

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 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: 2018 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	109,066,702
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	4,723,211
Financial resource adjustment: (10 to 14)	9	2,466,760
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	266,699
(b) charged assets	11	679,997
(c) deferred tax assets	12	0
(d) intangible assets	13	1,520,064
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	101,876,731
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		101,876,731
(ii) Total Risk Requirement of Licensed Insurer			
(a) Total risk requirements of insurance funds established or maintained under the Act	22	22,158,435	
(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		22,158,435
CAPITAL ADEQUACY RATIO (21/24)	25		459.77 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R982L PACIFIC LIFE RE LIMITED SINGAPORE BRANCH

Reporting Cycle: 2018 12

NIL