

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	5,315,178
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,144,193
Other invested assets	1E	6	0
Investment income due or accrued		7	113
Outstanding premiums and agents' balances	1F	8	616,880
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	9,076,364
LIABILITIES			
Policy liabilities	1K	16	865,747
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	634,234
Amounts owing to insurers		20	296,680
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	4,594,104
Others	1M	23	1,743
Total Liabilities (16 to 23)		24	6,392,508
SURPLUS (15 - 24)	1N	25	2,683,856

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	18,135,315
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,914,948
Other invested assets	1E	6	0
Investment income due or accrued		7	7,552
Outstanding premiums and agents' balances	1F	8	4,642,316
Deposits withheld by cedants		9	468,063
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	137
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	30,000
Total Assets (1 to 14)		15	26,198,331
LIABILITIES			
Policy liabilities	1K	16	3,604,658
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	1,695,670
Amounts owing to insurers		20	2,117,640
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	15,213,886
Others	1M	23	131,297
Total Liabilities (16 to 23)		24	22,763,151
SURPLUS (15 - 24)	1N	25	3,435,180

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	5,315,178
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	5,315,178

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	18,135,315
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	18,135,315

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Life: SIF - Non-Participating

Reporting Cycle: 2012 12

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

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Life: OIF - Non-Participating

Reporting Cycle: 2012 12

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

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

Life: SIF - Non-Participating

Reporting Cycle: 2012 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	507,791
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	110,000
Gross total (2 to 5)	6	617,791
Provision for doubtful debts	7	911
Total (6 - 7) = Row 8 of Form 1	8	616,880

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**

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

Life: OIF - Non-Participating

Reporting Cycle: 2012 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	4,493,656
Above 6 months but not exceeding 12 months	3	66,052
Above 12 months but not exceeding 24 months	4	56
Above 24 months	5	95,859
Gross total (2 to 5)	6	4,655,623
Provision for doubtful debts	7	13,307
Total (6 - 7) = Row 8 of Form 1	8	4,642,316

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Prepayments, Advances& Deposits	1	30,000
Total = Row 14 of Form 1	26	30,000

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	4,523,172
Balances due to overseas branches / related corporations	2	1,537
Balances due to other insurance funds established and maintained under the Act	3	69,395
Total (1 to 3) = Row 22 of Form 1	4	4,594,104

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	13,108,225
Balances due to overseas branches / related corporations	2	1,816,152
Balances due to other insurance funds established and maintained under the Act	3	289,509
Total (1 to 3) = Row 22 of Form 1	4	15,213,886

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Accruals	1	1,743
Total = Row 23 of Form 1	26	1,743

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Accruals	1	53,657
Investment Clearing for Purchase Transactions	2	77,640
Total = Row 23 of Form 1	26	131,297

ANNUAL RETURN: ANNEX 1N - SURPLUS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	1,997,610
Net income	2	-313,754
Transfer (to) from head office / shareholders fund	3	1,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,683,856

ANNUAL RETURN: ANNEX 1N - SURPLUS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	1,307,089
Net income	2	-871,909
Transfer (to) from head office / shareholders fund	3	3,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,435,180

**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**

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	865,747	0	865,747
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	865,747	0	865,747

**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**

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Registered insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0	3,604,658	0	3,604,658
Unregistered reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	3,604,658	0	3,604,658

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: NOTES TO FORM 1

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

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

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

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle 2012 12

The attached Returns includes an assumption of the reinsurance portfolio from Partner Reinsurance Co Ltd via a Novation Agreement executed on 01 Jan 2012.

Under this Agreement, the entire book of business was transferred. This covered all reinsurance assets and liabilities, matched with equivalent working capital.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	3,353,432
Less: Outward reinsurance premiums	2B	2	1,676,716
Investment revenue	2C	3	66,617
Less: Investment expenses		4	3,080
Other income	2D	5	10,103
Total Income (1 to 5)		6	1,750,356
Gross claims settled	2E	7	(171,932)
Less: Reinsurance recoveries		8	(86,912)
Management expenses	2F	9	189,853
Distribution expenses	2G	10	1,078,950
Increase (decrease) in net policy liabilities	2H	11	865,747
Provision for doubtful debts/ bad debts written off on receivables		12	(1,435)
Taxation expenses		13	0
Other expenses	2I	14	16,015
Total Outgo (7 to 14)		15	2,064,110
Net Income (6 - 15)	2J	16	(313,754)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,798,214
Less: Outward reinsurance premiums	2B	2	5,899,213
Investment revenue	2C	3	243,769
Less: Investment expenses		4	59,894
Other income	2D	5	12,585
Total Income (1 to 5)		6	6,095,461
Gross claims settled	2E	7	2,058,562
Less: Reinsurance recoveries		8	1,029,147
Management expenses	2F	9	728,456
Distribution expenses	2G	10	2,114,206
Increase (decrease) in net policy liabilities	2H	11	2,747,197
Provision for doubtful debts/ bad debts written off on receivables		12	(2,823)
Taxation expenses		13	0
Other expenses	2I	14	350,919
Total Outgo (7 to 14)		15	6,967,370
Net Income (6 - 15)	2J	16	(871,909)

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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	3,353,432
Total (5 to 6) = Row 1 of Form 2	7	3,353,432

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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	11,798,214
Total (5 to 6) = Row 1 of Form 2	7	11,798,214

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	1,676,716
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,676,716

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	5,899,213
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	5,899,213

ANNUAL RETURN: Annex 2C - Investment Revenue

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	87,450	1,452	-23,727	65,175
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	1,442	0	0	1,442
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				66,617

ANNUAL RETURN: Annex 2C - Investment Revenue

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	398,717	12,089	-167,087	243,719
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	50	0	0	50
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				243,769

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Foreign Exchange Gain	1	10,103
Total = Row 5 of Form 2	26	10,103

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Interest on Funds Held	1	12,585
Total = Row 5 of Form 2	26	12,585

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	90,904
Office rent	2	11,587
Head office / parent company expenses	3	78,120
Directors' fees	4	0
Audit fees	5	2,307
Managing agent's fees	6	0
Repairs and maintenance	7	151
Public utilities	8	405
Printing, stationery and periodicals	9	322
Postage, telephone and telex charges	10	2,650
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	26
Advertising and subscriptions	14	89
Entertainment	15	0
Travelling expenses	16	0
General Office Expenses	1	830
Fixed Assets Expensed Off	2	27
Banking Charges	3	330
Other Professional Fees	4	2,105
Total = Row 9 of Form 2	27	189,853

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	322,501
Office rent	2	41,713
Head office / parent company expenses	3	277,862
Directors' fees	4	0
Audit fees	5	8,065
Managing agent's fees	6	0
Repairs and maintenance	7	544
Public utilities	8	1,458
Printing, stationery and periodicals	9	1,158
Postage, telephone and telex charges	10	13,343
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	90
Advertising and subscriptions	14	318
Entertainment	15	0
Travelling expenses	16	47,728
General Office Expenses	1	2,986
Fixed Assets Expensed Off	2	123
Banking Charges	3	2,402
Other Professional Fees	4	7,362
Non-recoverable GST	5	803
Total = Row 9 of Form 2	27	728,456

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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	-1,078,950
Total (10 - 11) = Row 10 of Form 2	12	1,078,950

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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	-2,114,206
Total (10 - 11) = Row 10 of Form 2	12	2,114,206

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	865,747
Net policy liabilities at beginning of period	2	0
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	865,747

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	3,604,658
Net policy liabilities at beginning of period	2	857,461
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	2,747,197

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Ceded Interest on funds held	1	10,255
Depreciation	2	5,760
Total = Row 14 of Form 2	26	16,015

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Exchange Loss	1	276,847
Ceded Interest on funds held	2	53,494
Depreciation	3	20,578
Total = Row 14 of Form 2	26	350,919

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Recorded in Distribution Expenses are the following amounts representing one-time Ceding Commission Gains/(Loss) arising from the novation transfer of the reinsurance business from Partner Reinsurance Co Ltd, Singapore Branch to Partner Reinsurance Europe plc, Singapore Branch on 01 January 2012.

Life - Onshore SGD (688,113)

Life - Offshore SGD (2,276,119)

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

Life: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	1,751,123,813	0	1,323,210
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	68,095,601	0	158,116
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	1,819,219,414	0	1,481,326
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	569,585	0	10,733
Others	11	3,921,285	0	3,458
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	0
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	50,000	0	63
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	4,540,870	0	14,254
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	1,746,632,943	0	1,309,019
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	0
Disability Income	30	0	0	0
Portfolio Cover	31	68,045,601	0	158,053
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	1,814,678,544	0	1,467,072
Annuities only	35	0	0	0

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

Life: Offshore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	14,919,193,725	0	5,418,659
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	4,830,935,974	0	1,247,339
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	19,750,129,699	0	6,665,998
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	3,056,915	0	1,620
Others	11	27,510,650	0	150,487
Life (Coinsurance)				
Claims	12	0	0	0
Others	13	0	0	0
Accident and Health				
Claims	14	0	0	0
Others	15	0	0	0
Disability Income				
Claims	16	0	0	0
Others	17	0	0	0
Portfolio Cover				
Claims	18	1,817,057	0	1,329
Others	19	168,153,301	0	1,349,026
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	200,537,923	0	1,502,462
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	14,909,666,298	0	5,374,898
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	0
Disability Income	30	0	0	0
Portfolio Cover	31	4,811,034,366	0	706,864
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	19,720,700,664	0	6,081,762
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

NIL

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

Reporting Cycle:

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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	1,746,632,943	1,309,019	622,951	10,746	0	138,780	0	772,477
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	0	0	0	0	0	0	0
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	68,045,601	158,053	75,217	1,297	0	16,756	0	93,270
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	1,814,678,544	1,467,072	698,168	12,043	0	155,536	0	865,747

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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	14,909,666,298	5,374,898	2,355,566	40,634	-282,869	524,768	0	3,203,837
Life (Coinsurance)	2	0	0	0	0	0	0	0	0
Accident and Health	3	0	0	0	0	0	0	0	0
Disability Income	4	0	0	0	0	0	0	0	0
Portfolio Cover	5	4,811,034,366	706,864	309,786	5,344	-37,201	69,013	-20,523	400,821
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	19,720,700,664	6,081,762	2,665,352	45,978	-320,070	593,781	-20,523	3,604,658

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

NIL

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2012 to 31/12/2012		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	4,709		4,709
Mortality/Morbidity	2	920,042	375,467	544,575
Forfeiture/Surrender	3	0	0	0
Interest	4	73,640	0	73,640
Expense	5	-1,508,333	0	-1,508,333
Change in basis	6	0		0
Miscellaneous	7	508,206	0	508,206
Total (1 to 7)	8			-377,203

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2012 to 31/12/2012		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	49,176		49,176
Mortality/Morbidity	2	1,999,591	788,749	1,210,842
Forfeiture/Surrender	3	0	0	0
Interest	4	196,461	0	196,461
Expense	5	-2,951,094	0	-2,951,094
Change in basis	6	0		0
Miscellaneous	7	424,824	0	424,824
Total (1 to 7)	8			-1,069,791

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 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	865,747	3,604,658
Investment-Linked Fund	0	0

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

None

ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2012 12

NIL

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Life: SIF - Non-Participating

Reporting Cycle: 2012 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	2,683,856
Less:		
Reinsurance adjustment	6	216,437
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	2,467,419
(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	800,083
Policy Liabilities	26	865,747
(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		145,923
(a) Sum of: (39 + 42)	38	145,923	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	145,923	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	145,923	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-145,923	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-145,923	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-145,923	
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		60,576
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		206,499
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		206,499

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Life: OIF - Non-Participating

Reporting Cycle: 2012 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	3,435,180
Less:		
Reinsurance adjustment	6	901,165
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	2,534,015
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	46,244,396
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	5,698,945
Financial resource adjustment: (10 to 14)	9	5,822,706
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	5,822,706
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	34,722,745
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	34,722,745
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	3,181,310
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	3,181,310
CAPITAL ADEQUACY RATIO (21/24)	25	1091.46 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2012 12

NIL