

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	10,986,478
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	368,729
Other invested assets	1E	6	0
Investment income due or accrued		7	112
Outstanding premiums and agents' balances	1F	8	581,960
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	11,937,279
LIABILITIES			
Policy liabilities	1K	16	1,038,901
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	751,416
Amounts owing to insurers		20	374,856
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,858,050
Others	1M	23	264,461
Total Liabilities (16 to 23)		24	8,287,684
SURPLUS (15 - 24)	1N	25	3,649,595

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	37,284,717
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,122,929
Other invested assets	1E	6	0
Investment income due or accrued		7	2,648
Outstanding premiums and agents' balances	1F	8	17,274,615
Deposits withheld by cedants		9	862,498
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	1,211,623
Other assets	1J	14	35,000
Total Assets (1 to 14)		15	58,794,030
LIABILITIES			
Policy liabilities	1K	16	19,088,763
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	11,086,075
Amounts owing to insurers		20	8,353,772
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,924,862
Others	1M	23	761,573
Total Liabilities (16 to 23)		24	47,215,045
SURPLUS (15 - 24)	1N	25	11,578,985

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	10,986,478
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	10,986,478

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Government debt securities	1	34,639,542
Qualifying debt securities	2	268,814
Other debt securities	3	2,376,361
Total (1 to 3) = Row 2 of Form 1	4	37,284,717

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Life: SIF - Non-Participating

Reporting Cycle: 2014 12

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

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Life: OIF - Non-Participating

Reporting Cycle: 2014 12

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

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANC

Life: SIF - Non-Participating

Reporting Cycle: 2014 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	552,901
Above 6 months but not exceeding 12 months	3	33,339
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	586,240
Provision for doubtful debts	7	4,280
Total (6 - 7) = Row 8 of Form 1	8	581,960

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: 2014 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	16,487,237
Above 6 months but not exceeding 12 months	3	496,549
Above 12 months but not exceeding 24 months	4	323,074
Above 24 months	5	0
Gross total (2 to 5)	6	17,306,860
Provision for doubtful debts	7	32,245
Total (6 - 7) = Row 8 of Form 1	8	17,274,615

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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,038,901
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: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	18,790,708
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: 2014 12

Life: SIF - Non-Participating

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	1,211,623
Total (1 to 3) = Row 13 of Form 1	4	1,211,623

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Prepayments, Advances& Deposits	1	35,000
Total = Row 14 of Form 1	26	35,000

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 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	0
Balances due to other insurance funds established and maintained under the Act	3	1,334,878
Total (1 to 3) = Row 22 of Form 1	4	5,858,050

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,108,225
Balances due to overseas branches / related corporations	2	1
Balances due to other insurance funds established and maintained under the Act	3	816,636
Total (1 to 3) = Row 22 of Form 1	4	7,924,862

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Accruals	1	4,461
Income Tax Payable	2	260,000
Total = Row 23 of Form 1	26	264,461

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Accruals	1	97,913
Income Tax Payable	2	460,000
Investment Clearing for Purchase Transactions	3	203,660
Total = Row 23 of Form 1	26	761,573

ANNUAL RETURN: ANNEX 1N - SURPLUS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	3,810,958
Net income	2	-161,363
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,649,595

ANNUAL RETURN: ANNEX 1N - SURPLUS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Surplus at beginning of period	1	5,403,435
Net income	2	175,550
Transfer (to) from head office / shareholders fund	3	6,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,578,985

**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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	1,038,901	0	1,038,901
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	1,038,901	0	1,038,901

**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: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	19,088,763	0	19,088,763
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	19,088,763	0	19,088,763

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

ANNUAL RETURN: NOTES TO FORM 1

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

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

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

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

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

ANNUAL RETURN: NOTES TO FORM 1

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle 2014 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	8,250,177
Less: Outward reinsurance premiums	2B	2	4,125,089
Investment revenue	2C	3	157,098
Less: Investment expenses		4	17,536
Other income	2D	5	0
Total Income (1 to 5)		6	4,264,650
Gross claims settled	2E	7	2,526,088
Less: Reinsurance recoveries		8	1,263,044
Management expenses	2F	9	286,102
Distribution expenses	2G	10	1,949,294
Increase (decrease) in net policy liabilities	2H	11	632,804
Provision for doubtful debts/ bad debts written off on receivables		12	2,024
Taxation expenses		13	260,000
Other expenses	2I	14	32,745
Total Outgo (7 to 14)		15	4,426,013
Net Income (6 - 15)	2J	16	(161,363)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Annex	Row No.	Amount
Gross premiums	2A	1	46,199,296
Less: Outward reinsurance premiums	2B	2	23,099,648
Investment revenue	2C	3	2,172,419
Less: Investment expenses		4	43,572
Other income	2D	5	301,220
Total Income (1 to 5)		6	25,529,715
Gross claims settled	2E	7	23,775,633
Less: Reinsurance recoveries		8	11,887,816
Management expenses	2F	9	1,624,728
Distribution expenses	2G	10	3,288,760
Increase (decrease) in net policy liabilities	2H	11	7,806,115
Provision for doubtful debts/ bad debts written off on receivables		12	6,989
Taxation expenses		13	460,000
Other expenses	2I	14	279,756
Total Outgo (7 to 14)		15	25,354,165
Net Income (6 - 15)	2J	16	175,550

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	8,250,177
Total (5 to 6) = Row 1 of Form 2	7	8,250,177

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	46,199,296
Total (5 to 6) = Row 1 of Form 2	7	46,199,296

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	4,125,089
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	4,125,089

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	23,099,648
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	23,099,648

ANNUAL RETURN: Annex 2C - Investment Revenue

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	251,530	0	-94,432	157,098
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				157,098

ANNUAL RETURN: Annex 2C - Investment Revenue

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	518,431	-9,432	1,663,420	2,172,419
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,172,419

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Interest Income from Funds Held	1	14,053
Foreign Exchange Gain	2	287,167
Total = Row 5 of Form 2	26	301,220

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	131,886
Office rent	2	25,693
Head office / parent company expenses	3	111,613
Directors' fees	4	0
Audit fees	5	5,242
Managing agent's fees	6	0
Repairs and maintenance	7	312
Public utilities	8	843
Printing, stationery and periodicals	9	622
Postage, telephone and telex charges	10	2,086
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	4,621
Advertising and subscriptions	14	143
Entertainment	15	0
Travelling expenses	16	0
General office expenses	1	1,236
Fixed assets expensed off	2	122
Banking charges	3	365
Other professional fees	4	1,318
Total = Row 9 of Form 2	27	286,102

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Staff salaries & expenses	1	747,320
Office rent	2	142,297
Head office / parent company expenses	3	618,812
Directors' fees	4	0
Audit fees	5	29,353
Managing agent's fees	6	0
Repairs and maintenance	7	1,730
Public utilities	8	4,666
Printing, stationery and periodicals	9	3,441
Postage, telephone and telex charges	10	13,064
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	25,874
Advertising and subscriptions	14	793
Entertainment	15	258
Travelling expenses	16	16,635
General office expenses	1	6,847
Fixed assets expensed off	2	678
Banking charges	3	3,241
Other professional fees	4	7,378
Non-recoverable GST	5	2,341
Total = Row 9 of Form 2	27	1,624,728

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	-1,949,294
Total (10 - 11) = Row 10 of Form 2	12	1,949,294

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	0
Renewal commissions	3	0
Group business:		
Commissions	4	0
Overriding commissions	5	0
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	0
Reinsurance commissions	11	-3,288,760
Total (10 - 11) = Row 10 of Form 2	12	3,288,760

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	1,038,901
Net policy liabilities at beginning of period	2	406,097
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	632,804

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Net policy liabilities at end of period	1	19,088,762
Net policy liabilities at beginning of period	2	11,282,647
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	7,806,115

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: SIF - Non-Participating

Description	Row No.	Amount
Exchange loss	1	1,003
Ceded Interest on Funds Held	2	29,740
Depreciation	3	2,002
Total = Row 14 of Form 2	26	32,745

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: OIF - Non-Participating

Description	Row No.	Amount
Ceded Interest on Funds Held	1	268,667
Depreciation	2	11,089
Total = Row 14 of Form 2	26	279,756

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

NIL

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: 2014 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	1,926,864,310	0	3,817,370
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	74,837,500	0	157,208
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	2,001,701,810	0	3,974,578
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	1,263,043	0	132,800
Others	11	3,233,705,489	0	2,985,480
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	0	0	0
Others	19	12,015,000	0	57,788
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	3,246,983,532	0	3,176,068
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	1,920,605,250	0	3,669,764
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	0
Disability Income	30	0	0	0
Portfolio Cover	31	74,787,500	0	157,145
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	1,995,392,750	0	3,826,909
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: 2014 12

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
A. New Business				
Life (Risk Premium)	1	8,009,380,903	0	16,910,325
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	0
Disability Income	4	0	0	0
Portfolio Cover	5	1,052,414,706	0	1,733,483
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	0
Total (1 to 7)	8	9,061,795,609	0	18,643,808
Annuities only	9	0	0	0
B. Net Movements				
Life (Risk Premium)				
Claims	10	8,769,550	0	24,265
Others	11	18,387,106,819	0	7,510,310
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	3,249,265	0	5,264
Others	19	3,770,528,531	0	2,081,351
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	22,169,654,165	0	9,621,190
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
C. Business in Force				
Life (Risk Premium)	27	18,038,280,924	0	16,817,367
Life (Coinsurance)	28	0	0	0
Accident and Health	29	0	0	0
Disability Income	30	0	0	0
Portfolio Cover	31	1,028,662,264	0	1,186,148
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	0
Total (27 to 33)	34	19,066,943,188	0	18,003,515
Annuities only	35	0	0	0

ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

NIL

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Description	Row No.	Amount
		'000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	1,290,454
General Business		
1. Net premiums written	2	939,663
2. Premium liabilities	3	986,248
3. Claim liabilities	4	4,873,543
Shareholders fund		
1. Paid-up capital	5	1,081,384
2. Unappropriated profits (losses)	6	554,341
3. Reserves - Capital	7	0
General	8	0
Others*	9	148,384
Total (5 to 9)	10	1,784,109

ANNUAL RETURN: NOTES TO FORM 10

R986C PARTNER REINSURANCE EUROPE SE (SINGAPC

Reporting Cycle: 2014 12

Note 1 Breakdown of "Others"	Row No.	Amount
Currency translation adjustment	1	149,137
Other accumulated comprehensive loss	2	-753
Total		148,384

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

NIL

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: Singapore Insurance Fund

Policy Liabilities of Insurance Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	1,920,605,250	3,669,764	848,654	14,639	0	132,948	0	996,241
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	74,787,500	157,145	36,341	626	0	5,693	0	42,660
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	1,995,392,750	3,826,909	884,995	15,265	0	138,641	0	1,038,901

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

Life: Offshore Insurance Fund

Policy Liabilities of Insurance Fund

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	18,038,280,924	16,817,367	14,952,374	257,928	-305,186	2,342,394	0	17,857,882
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	1,028,662,264	1,186,148	1,054,608	18,192	-21,525	165,212	-28,656	1,230,881
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	19,066,943,188	18,003,515	16,006,982	276,120	-326,711	2,507,606	-28,656	19,088,763

ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 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: 2014 12

Life: SIF - Non-Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	2,389,935	360,864	2,029,071
Forfeiture/Surrender	3	0	0	0
Interest	4	139,562	0	139,562
Expense	5	-2,329,995	0	-2,329,995
Change in basis	6	0		0
Miscellaneous	7	-1	0	-1
Total (1 to 7)	8			-161,363

**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: 2014 12

Life: OIF - Non-Participating

Description	Row No.	From 01/01/2014 to 31/12/2014		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	150,269		150,269
Mortality/Morbidity	2	3,054,006	2,315,321	738,685
Forfeiture/Surrender	3	0	0	0
Interest	4	2,430,068	0	2,430,068
Expense	5	-3,230,912	0	-3,230,912
Change in basis	6	0		0
Miscellaneous	7	87,440	0	87,440
Total (1 to 7)	8			175,550

ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BR/

Reporting Cycle: 2014 12

I have conducted an investigation into the valuation of policy liabilities relating to life business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Participating Fund	0	0
Non-Participating Fund	1,038,901	19,088,763
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: 2014 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: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	3,649,595
Less:		
Reinsurance adjustment	6	259,725
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,389,870
(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	1,013,990
Policy Liabilities	26	1,038,901
(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	277,264
(a) Sum of: (39 + 42)	38	277,264
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	277,264
Debt specific risk requirement	40	0
Debt general risk requirement	41	277,264
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-277,264
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-277,264
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-277,264
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	54,953
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	332,217
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	332,217

**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: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	11,578,985
Less:		
Reinsurance adjustment	6	4,772,191
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	6,806,794
(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: 2014 12

NIL

ANNUAL RETURN

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

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	72,424,697
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	12,089,161
Financial resource adjustment: (10 to 14)	9	1,282,845
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	983,052
(b) charged assets	11	299,793
(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	59,052,691
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	59,052,691
(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	2,722,153
(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	2,722,153
CAPITAL ADEQUACY RATIO (21/24)	25	2169.34 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R986C PARTNER REINSURANCE EUROPE SE (SINGAPORE BRANCH)

Reporting Cycle: 2014 12

NIL