

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	17,427,590
Debt securities	1B	2	38,497,282
Land and buildings	1C	3	6,955,777
Loans	1D	4	60,000
Cash and deposits		5	11,774,973
Other invested assets	1E	6	0
Investment income due or accrued		7	114,596
Outstanding premiums and agents' balances	1F	8	3,291,336
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	168,823
Income tax recoverables		11	0
Fixed assets	1H	12	1,168,743
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	262,014
Total Assets (1 to 14)		15	79,721,134
LIABILITIES			
Policy liabilities	1K	16	36,324,770
Other liabilities:			
Outstanding claims		17	222,199
Annuities due and unpaid		18	0
Reinsurance deposits		19	230
Amounts owing to insurers		20	731,451
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,422
Others	1M	23	4,482,534
Total Liabilities (16 to 23)		24	41,762,606
SURPLUS (15 - 24)	1N	25	37,958,528

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	2,011,387
Land and buildings	1C	3	0
Loans	1D	4	326,259
Cash and deposits		5	1,748,988
Other invested assets	1E	6	0
Investment income due or accrued		7	21,706
Outstanding premiums and agents' balances	1F	8	3
Deposits withheld by cedants		9	49,540
Reinsurance recoverables (on paid claims)	1G	10	(19)
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	8,576
Total Assets (1 to 14)		15	4,166,440
LIABILITIES			
Policy liabilities	1K	16	268,675
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	(37)
Amounts owing to insurers		20	16,441
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,838
Others	1M	23	145,158
Total Liabilities (16 to 23)		24	434,075
SURPLUS (15 - 24)	1N	25	3,732,365

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	17,205,068	222,522	17,427,590
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			17,427,590

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	11,577,651
Other debt securities	3	26,919,631
Total (1 to 3) = Row 2 of Form 1	4	38,497,282

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	501,372
Other debt securities	3	1,510,015
Total (1 to 3) = Row 2 of Form 1	4	2,011,387

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
11 Collyer Quay #09-00 The Arcade Singapore 049317	1	6,955,777	31/12/2004	7,106,989	-151,212	6,955,777
Total = Row 3 of Form 1	21					6,955,777

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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	60,000	0	60,000
Total (1 to 4) = Row 4 of Form 1	5			60,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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	1,096,844	770,585	326,259
Total (1 to 4) = Row 4 of Form 1	5			326,259

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

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2005 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

I765G TENET INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2005 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(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	95	1,505	209	1,809
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,419,078	553,268	108,210	3,080,556
Above 3 months but not exceeding 6 months	3	26,712	171,157	0	197,869
Above 6 months but not exceeding 12 months	4	0	4,226	0	4,226
Above 12 months	5	4,346	1,833	0	6,179
Gross total (2 to 5)	6	2,450,136	730,484	108,210	3,288,830
Provision for doubtful debts	7	7,824	0	0	7,824
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,442,312	730,484	108,210	3,281,006
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				5,525
Above 6 months but not exceeding 12 months	11				248
Above 12 months but not exceeding 24 months	12				531
Above 24 months	13				4,026
Gross total (10 to 13)	14				10,330
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				10,330
Total (8 + 16) = Row 8 of Form 1	17				3,291,336

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

**ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT
GENERAL INSURER**

I765G TENET INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				0

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				3
Gross total (10 to 13)	14				3
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				3
Total (8 + 16) = Row 8 of Form 1	17				3

Note: For direct insurance business, outstanding period starts from date of commencement of the cover.

In respect of reinsurance business, outstanding period commences from the date of premiums are accrued in the books of the registered insurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	5,511,724
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	193,535
Above 1 year but not exceeding 2 years	4	14,715
Above 2 years	5	24,519
Total (3 to 5)	6	232,769
Provision for doubtful reinsurance recoverables	7	63,946
Total (6 - 7) = Row 10 of Form 1	8	168,823

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,132
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	35
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	35
Provision for doubtful reinsurance recoverables	7	54
Total (6 - 7) = Row 10 of Form 1	8	-19

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	121,653
Computer equipment	2	648,415
Other fixed assets	3	398,675
Total (1 to 3) = Row 12 of Form 1	4	1,168,743

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	143,098
Security/Membership Deposits	2	17,234
Accounts Receivable	3	8,836
Knock for Knock	4	92,846
Total = Row 14 of Form 1	26	262,014

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accounts Receivable	1	8,576
Total = Row 14 of Form 1	26	8,576

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,422
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	1,422

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,838
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,838

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advance Premium	1	1,195,024
Provision for Treaty Premiums	2	180,764
Accrued Operation Expenses	3	889,024
Other Creditors	4	2,217,722
Total = Row 23 of Form 1	26	4,482,534

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Treaty Premiums	1	10,725
Other Creditors	2	134,433
Total = Row 23 of Form 1	26	145,158

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	36,961,685
Net income	2	5,096,843
Transfer (to) from head office / shareholders fund	3	-4,100,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	37,958,528

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,369,895
Net income	2	362,470
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,732,365

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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	0
Unregistered reinsurer	3	48,474
Total (1 to 3)	4	48,474

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	0

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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**

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle 2005 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	23,923,235
Less: Outward reinsurance premiums	2B	2	5,859,805
Investment revenue	2C	3	4,142,939
Less: Investment expenses		4	1,428
Other income	2D	5	53,084
Total Income (1 to 5)		6	22,258,025
Gross claims settled	2E	7	11,512,877
Less: Reinsurance recoveries		8	3,012,968
Management expenses	2F	9	5,128,740
Distribution expenses	2G	10	4,020,276
Increase (decrease) in net policy liabilities	2H	11	(3,063,064)
Provision for doubtful debts/ bad debts written off on receivables		12	(62,522)
Taxation expenses		13	1,329,045
Other expenses	2I	14	1,308,798
Total Outgo (7 to 14)		15	17,161,182
Net Income (6 - 15)	2J	16	5,096,843

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	18,136
Less: Outward reinsurance premiums	2B	2	13,052
Investment revenue	2C	3	79,322
Less: Investment expenses		4	0
Other income	2D	5	6,340
Total Income (1 to 5)		6	90,746
Gross claims settled	2E	7	3,720
Less: Reinsurance recoveries		8	(4,069)
Management expenses	2F	9	21,499
Distribution expenses	2G	10	1,542
Increase (decrease) in net policy liabilities	2H	11	(180,533)
Provision for doubtful debts/ bad debts written off on receivables		12	(180,620)
Taxation expenses		13	53,033
Other expenses	2I	14	5,566
Total Outgo (7 to 14)		15	(271,724)
Net Income (6 - 15)	2J	16	362,470

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,538,319
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,321,486
Total (1 to 3) = Row 2 of Form 2	4	5,859,805

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	13,052
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	13,052

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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	1,016,309	-117,745	2,093,931	2,992,495
Debt securities	2	1,550,211	21,899	-616,888	955,222
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	195,222	0	0	195,222
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				4,142,939

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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	51,879	130	-8,455	43,554
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	35,768	0	0	35,768
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				79,322

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Gain on Commutation	1	47,613
Bad Debts Recovered	2	3,880
Sundries	3	1,591
Total = Row 5 of Form 2	26	53,084

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Gain on Exchange	1	4,651
Sundries	2	1,689
Total = Row 5 of Form 2	26	6,340

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2005 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,219,305
Office rent	2	31,987
Head office / parent company expenses	3	12,032
Directors' fees	4	0
Audit fees	5	93,123
Managing agent's fees	6	0
Repairs and maintenance	7	150,151
Public utilities	8	40,415
Printing, stationery and periodicals	9	172,340
Postage, telephone and telex charges	10	63,909
Computer charges	11	103,419
Hire of office equipment	12	0
Licence and association fees	13	57,120
Advertising and subscriptions	14	149,730
Entertainment	15	11,927
Travelling expenses	16	23,282
Total = Row 9 of Form 2	27	5,128,740

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2005 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	17,728
Office rent	2	134
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	391
Managing agent's fees	6	0
Repairs and maintenance	7	631
Public utilities	8	170
Printing, stationery and periodicals	9	724
Postage, telephone and telex charges	10	269
Computer charges	11	435
Hire of office equipment	12	0
Licence and association fees	13	240
Advertising and subscriptions	14	629
Entertainment	15	50
Travelling expenses	16	98
Total = Row 9 of Form 2	27	21,499

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation Cost	1	675,742
Corporate Communication Events	2	259,152
Legal& Professional Fees	3	140,983
Bank Charges	4	73,815
Property Tax	5	18,792
Knock for Knock and Other Direct Recoveries	6	68,957
Office Insurance Premiums	7	8,806
Miscellaneous Expenses	8	62,551
Total = Row 14 of Form 2	26	1,308,798

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation Cost	1	2,839
Corporate Communication Events	2	1,089
Legal& Professional Fees	3	592
Bank Charges	4	669
Miscellaneous Expenses	5	377
Total = Row 14 of Form 2	26	5,566

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	2,594,424	96,941	2,892,193	6,084,847	3,339,284	2,719,652	730,572	982,776	582,630	486,907	180,035	0	3,028,115	5,260,463	23,718,376
Reinsurance business accepted -																
In Singapore	2	115	169	24,415	223	14,370	1,147	0	20,170	743	6,987	0	0	136,520	164,420	204,859
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	115	169	24,415	223	14,370	1,147	0	20,170	743	6,987	0	0	136,520	164,420	204,859
Reinsurance business ceded -																
In Singapore	6	760,862	20,142	1,545,746	479,398	332,909	1,313,154	391,863	92,316	416,162	113,118	65,516	0	314,897	1,002,009	5,846,083
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	767	0	0	8,332	(190)	0	4,569	244	0	0	0	4,813	13,722
Total (6 to 8)	9	760,862	20,142	1,546,513	479,398	332,909	1,321,486	391,673	92,316	420,731	113,362	65,516	0	314,897	1,006,822	5,859,805
Net premiums written (1 + 5 - 9)	10	1,833,677	76,968	1,370,095	5,605,672	3,020,745	1,399,313	338,899	910,630	162,642	380,532	114,519	0	2,849,738	4,418,061	18,063,430
Premium liabilities at beginning of period	11	325,243	16,847	268,293	1,529,360	2,950,365	194,705	69,653	681,012	244,612	248,251	40,719	0	1,970,372	3,184,966	8,539,432
Premium liabilities at end of period	12	282,449	47,644	532,871	3,088,439	2,164,212	251,006	97,884	435,968	177,269	253,369	32,890	0	1,810,159	2,709,655	9,174,160
Premiums earned during the period (10 + 11 - 12)	13	1,876,471	46,171	1,105,517	4,046,593	3,806,898	1,343,012	310,668	1,155,674	229,985	375,414	122,348	0	3,009,951	4,893,372	17,428,702
B. CLAIMS																
Gross claims settled																
Direct business	14	262,583	699,190	1,155,057	5,208,120	1,746,001	863,055	286,539	288,470	27,831	91,952	0	(3,214)	796,910	1,201,949	11,422,494
Reinsurance business accepted -																
In Singapore	15	12	62	2,444	(371)	11,819	0	0	25,772	(12,519)	7,137	0	0	56,027	76,417	90,383
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	12	62	2,444	(371)	11,819	0	0	25,772	(12,519)	7,137	0	0	56,027	76,417	90,383
Recoveries from reinsurance business ceded -																
In Singapore	19	22,328	516,337	742,981	820,912	65,301	502,919	107,878	7,274	3,969	45,201	0	0	20,695	77,139	2,855,795
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	117,574	(934)	1,432	0	0	0	0	(4,129)	0	0	(3,295)	46,525	39,101	157,173
Total (19 to 21)	22	22,328	633,911	742,047	822,344	65,301	502,919	107,878	7,274	(160)	45,201	0	(3,295)	67,220	116,240	3,012,968
Net claims settled (14 + 18 - 22)	23	240,267	65,341	415,454	4,385,405	1,692,519	360,136	178,661	306,968	15,472	53,888	0	81	785,717	1,162,126	8,499,909
Claims liabilities at end of period	24	767,065	54,736	479,877	14,694,278	6,822,373	388,047	72,078	2,137,477	58,972	305,199	0	0	1,592,707	4,094,355	27,372,809
Claims liabilities at beginning of period	25	608,595	113,161	286,438	18,896,932	6,545,289	618,115	68,833	1,767,589	187,001	323,720	0	0	1,654,928	3,933,238	31,070,601
Net claims incurred (23 + 24 - 25)	26	398,737	6,916	608,893	182,751	1,969,603	130,068	181,906	676,856	(112,557)	35,367	0	81	723,496	1,323,243	4,802,117
C. MANAGEMENT EXPENSES																
Management Expenses	27	520,567	22,054	388,758	1,591,448	857,525	397,477	96,420	258,488	46,159	108,216	32,311	0	809,317	1,254,491	5,128,740
D. DISTRIBUTION EXPENSES																
Commissions	28	612,774	12,977	649,044	905,929	412,565	820,075	113,515	192,540	107,931	92,046	39,246	0	838,776	1,270,539	4,797,418
Reinsurance commissions	29	100,703	509	365,443	39,408	31,049	445,558	144,803	10,732	128,346	24,499	13,394	0	50,442	227,413	1,354,886
Net commissions incurred (28 - 29)	30	512,071	12,468	283,601	866,521	381,516	374,517	(31,288)	181,808	(20,415)	67,547	25,852	0	788,334	1,043,126	3,442,532
Other distribution expenses	31	58,641	2,484	43,793	179,274	96,599	44,775	10,862	29,118	5,200	12,190	3,640	0	91,168	141,316	577,744
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	386,455	2,249	(219,528)	1,226,599	501,655	396,175	52,768	9,404	311,598	152,094	60,545	(81)	597,636	1,131,196	3,477,569
F. NET INVESTMENT INCOME	33	446,041	10,768	262,572	961,659	904,506	319,311	73,719	274,582	54,668	89,042	28,991	0	715,652	1,162,935	4,141,511
G. OPERATING RESULT (32 + 33)	34	832,496	13,017	43,044	2,188,258	1,406,161	715,486	126,487	283,986	366,266	241,136	89,536	(81)	1,313,288	2,294,131	7,619,080

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF
GENERAL BUSINESS**

I765G TENET INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	1,442	8,078	9,520
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	8,489	0	8,489
From other countries	4	46	45	22	14	127
Total (2 to 4)	5	46	45	8,511	14	8,616
Reinsurance business ceded -						
In Singapore	6	0	0	13,019	33	13,052
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	13,019	33	13,052
Net premiums written (1 + 5 - 9)	10	46	45	(3,066)	8,059	5,084
Premium liabilities at beginning of period	11	29	1,125	12,751	393	14,298
Premium liabilities at end of period	12	10	10	(4,750)	2,112	(2,618)
Premiums earned during the period (10 + 11 - 12)	13	65	1,160	14,435	6,340	22,000
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	(5,476)	(5,476)
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0
From other countries	17	909	7,441	673	173	9,196
Total (15 to 17)	18	909	7,441	673	173	9,196
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	192	0	192
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	234	(4,495)	(4,261)
Total (19 to 21)	22	0	0	426	(4,495)	(4,069)
Net claims settled (14 + 18 - 22)	23	909	7,441	247	(808)	7,789
Claims liabilities at end of period	24	5,674	194,674	33,483	37,462	271,293
Claims liabilities at beginning of period	25	6,612	350,962	35,331	42,005	434,910
Net claims incurred (23 + 24 - 25)	26	(29)	(148,847)	(1,601)	(5,351)	(155,828)
C. MANAGEMENT EXPENSES						
Management Expenses	27	193	191	(12,962)	34,077	21,499
D. DISTRIBUTION EXPENSES						
Commissions	28	(33)	(32)	1,804	1,194	2,933
Reinsurance commissions	29	0	0	1,391	0	1,391
Net commissions incurred (28 - 29)	30	(33)	(32)	413	1,194	1,542
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(66)	149,848	28,585	(23,580)	154,787
F. NET INVESTMENT INCOME	33	238	4,180	52,043	22,861	79,322
G. OPERATING RESULT (32 + 33)	34	172	154,028	80,628	(719)	234,109

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

1. Basis for allocation of management expenses and net investment income to the different lines of business: Management Expenses:
Management expenses are specifically identified to the three funds, where possible. Common expenses are, however, allocated to these funds according to the aggregate of net written premiums and net investment income of the fund. These common expenses are then sub-allocated to the various individual classes of business according to net written premiums.

Net Investment Income:

Net investment income are specifically identified to the three funds. The income within the individual funds is allocated to the respective classes of business according to net earned premiums.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

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ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

1.Basis for allocation of management expenses and net investment income to the different lines of business

Management Expenses:

Management expenses are specifically identified to the three funds,where possible. Common expenses are, however,allocated to these funds according to the aggregate of net written premiums and net investment income of the fund. These common expenses are then sub-allocated to the various individual classes of business according to net written premiums.

Net Investment Income:

Net investment income are specifically identified to the three funds. The income within the individual funds is allocated to the respective classes of business according to earned premiums.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

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ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN: FORM 7 - STATEMENT IN RESPECT OF ACCIDENT AND HEALTH BENEFITS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	1,175,200	92,502	0	0	49,176	0	1,902,068	58,414	174,011	0	3,300,455	150,916
Reinsurance ceded	2	599,890	48,888	0	0	23,919	0	923,851	28,412	88,199	0	1,635,859	77,300
Net premiums written (1 - 2)	3	575,310	43,614	0	0	25,257	0	978,217	30,002	85,812	0	1,664,596	73,616
Premium liabilities at beginning of period	4	91,941	12,410	0	0	4,225	0	137,637	6,250	11,895	0	245,698	18,660
Premium liabilities at end of period	5	132,541	11,789	0	0	4,543	0	175,478	5,397	19,142	0	331,704	17,186
Premium earned during the period (3 + 4 - 5)	6	534,710	44,235	0	0	24,939	0	940,376	30,855	78,565	0	1,578,590	75,090
B. CLAIMS													
Gross claims settled	7	416,121	35,205	0	0	15,621	0	603,362	18,556	60,729	0	1,095,833	53,761
Reinsurance recoveries	8	195,697	14,215	0	0	9,103	0	351,591	10,813	29,378	0	585,769	25,028
Net claims settled (7 - 8)	9	220,424	20,990	0	0	6,518	0	251,771	7,743	31,351	0	510,064	28,733
Claim liabilities at end of period	10	142,163	9,779	0	0	7,024	0	271,284	8,343	21,532	0	442,003	18,122
Claim liabilities at beginning of period	11	176,169	15,669	0	0	13,413	0	436,945	19,842	24,910	0	651,437	35,511
Net claims incurred (9 + 10 - 11)	12	186,418	15,100	0	0	129	0	86,110	-3,756	27,973	0	300,630	11,344
C. MANAGEMENT EXPENSES													
Management expenses	13	163,503	12,424	0	0	7,194	0	277,876	8,546	24,354	0	472,927	20,970
D. DISTRIBUTION EXPENSES													
Commissions	14	269,712	16,529	0	0	14,843	0	573,314	17,632	41,560	0	899,429	34,161
Reinsurance commissions	15	212,352	17,842	0	0	8,065	0	311,490	9,580	31,032	0	562,939	27,422
Net commissions incurred (14 - 15)	16	57,360	-1,313	0	0	6,778	0	261,824	8,052	10,528	0	336,490	6,739
Other distribution expenses	17	18,418	1,400	0	0	810	0	31,302	963	2,744	0	53,274	2,363
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	109,011	16,624	0	0	10,028	0	283,264	17,050	12,966	0	415,269	33,674
F. NET INVESTMENT INCOME	19	128,388	9,583	0	0	5,780	0	223,230	6,865	19,184	0	376,582	16,448
G. OPERATING RESULTS (18 + 19)	20	237,399	26,207	0	0	15,808	0	506,494	23,915	32,150	0	791,851	50,122
H. OTHERS													
Number of policies in force	21	4,964	162	0	0	380	0	14,667	451	814	0	20,825	613
Number of lives covered under policies in force	22	11,436	423	0	0	838	0	32,370	996	1,859	0	46,503	1,419
Number of claims registered	23	292	13	0	0	20	0	766	24	47	0	1,125	37

ANNUAL RETURN: NOTES TO FORM 7(b)

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the registered insurer. The bases used shall be stated as a Note to this Form.

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ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	17,427,590	0	0	4,971,072	22,398,662
Debt securities	2	0	40,508,669	0	0	10,553,451	51,062,120
Land and buildings	3	0	6,955,777	0	0	0	6,955,777
Loans	4	0	386,259	0	0	0	386,259
Cash and deposits	5	0	13,523,961	0	0	2,747,059	16,271,020
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	136,302	0	0	14,731	151,033
Outstanding premiums and agents' balances	8	0	3,291,339	0	0	0	3,291,339
Deposits withheld by cedants	9	0	49,540	0	0	0	49,540
Reinsurance recoverables (on paid claims)	10	0	168,804	0	0	0	168,804
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	1,168,743	0	0	0	1,168,743
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	5,260	5,260
Other assets	14	0	270,590	0	0	4,944	275,534
Total Assets (1 to 14)	15	0	83,887,574	0	0	18,296,517	102,184,091
LIABILITIES							
Policy liabilities	16	0	36,593,445	0	0		36,593,445
Other liabilities							
Outstanding claims	17	0	222,199	0	0	0	222,199
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	193	0	0	0	193
Amounts owing to insurers	20	0	747,892	0	0	0	747,892
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	5,260	0	0	0	5,260
Others	23	0	4,627,692	0	0	34,403	4,662,095
Total Liabilities (16 to 23)	24	0	42,196,681	0	0	34,403	42,231,084
NET ASSETS (15 - 24)	25	0	41,690,893	0	0	18,262,114	59,953,007
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					44,660,000	44,660,000
Reserves:							
Unappropriated profits (losses)	27					-26,397,886	-26,397,886
Other reserves	28					0	0
Surplus	29	0	41,690,893	0	0		41,690,893
Total (26 to 29)	30	0	41,690,893	0	0	18,262,114	59,953,007

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	44,660,000	0	-27,339,099	17,320,901
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	413,213	413,213
Dividends paid for the period	5	0	0	-3,572,000	-3,572,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	4,100,000	4,100,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	44,660,000	0	-26,397,886	18,262,114

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT OF OVERSEAS OPERATIONS
(GENERAL BUSINESS)**

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	23,941,371	0	0		23,941,371
Less: Outward reinsurance premiums	2	0	5,872,857	0	0		5,872,857
Investment revenue	3	0	4,222,261	0	0	762,865	4,985,126
Less: Investment expenses	4	0	1,428	0	0	0	1,428
Other income	5	0	59,424	0	0	5,749	65,173
Total Income (1 to 5)	6	0	22,348,771	0	0	768,614	23,117,385
Gross claims settled	7	0	11,516,597	0	0		11,516,597
Less: Reinsurance recoveries	8	0	3,008,899	0	0		3,008,899
Management expenses	9	0	5,150,239	0	0	0	5,150,239
Distribution expenses	10	0	4,021,818	0	0	0	4,021,818
Increase (decrease) in net policy liabilities	11	0	-3,243,597	0	0		-3,243,597
Provision for doubtful debts / bad debts written off on receivables	12	0	-243,142	0	0	0	-243,142
Taxation expenses	13	0	1,382,078	0	0	61,555	1,443,633
Other expenses	14	0	1,314,364	0	0	293,846	1,608,210
Total Outgo (7 to 14)	15	0	16,889,458	0	0	355,401	17,244,859
NET INCOME (6 - 15)	16	0	5,459,313	0	0	413,213	5,872,526

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF GENERAL BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

I have conducted an investigation into the valuation of policy liabilities relating to general 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, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	9,172,000	0
Claim Liabilities	27,282,000	270,000
Policy Liabilities	36,454,000	270,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2005 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	37,958,528
Less:		
Reinsurance adjustment	6	48,474
Financial resource adjustment: (8 to 12)	7	60,000
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	60,000
(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	37,850,054
(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	9,485,084
(a) Premium liability risk requirement	31	2,563,306
(b) Claim liability risk requirement	32	6,921,778
Total C1 Requirement (14 + 23 + 30)	33	9,485,084
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	2,788,414
(a) Specific Risk Requirement	35	1,394,207
(b) General Risk Requirement	36	1,394,207
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	2,877,396
(a) Sum of: (39 + 42)	38	2,877,396
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,877,396
Debt specific risk requirement	40	2,386,431
Debt general risk requirement	41	490,965
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	1,895,466
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,895,466
Debt specific risk requirement	45	2,386,431
Negative of debt general risk requirement	46	-490,965
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	4,800
Property Risk Requirement	49	1,112,924
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	550,304
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	7,333,838
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	16,818,922

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

I765G TENET INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2005 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	3,732,365
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	326,578
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	326,259
(b) charged assets	9	0
(c) deferred tax assets	10	319
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,405,787
(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	78,772
(a) Premium liability risk requirement	31	-658
(b) Claim liability risk requirement	32	79,430
Total C1 Requirement (14 + 23 + 30)	33	78,772
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	185,365

(a) Sum of: (39 + 42)	38	185,365	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	185,365	
Debt specific risk requirement	40	160,911	
Debt general risk requirement	41	24,454	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	136,457	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	136,457	
Debt specific risk requirement	45	160,911	
Negative of debt general risk requirement	46	-24,454	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		26,101
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		23,507
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		234,973
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		313,745

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND
LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND
MAINTAINED UNDER THE ACT**

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	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: (22 to 23)	21	795,372
(a) Specific Risk Requirement	22	397,686
(b) General Risk Requirement	23	397,686
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	642,021
(a) Sum of: (26 + 29)	25	642,021
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	642,021
Debt specific risk requirement	27	520,379
Debt general risk requirement	28	121,642
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	398,737
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	398,737
Debt specific risk requirement	32	520,379
Negative of debt general risk requirement	33	-121,642

Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	21,941
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	1,459,334
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	1,459,334

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 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	41,690,893
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	44,650,000
Unappropriated profits (losses)	4	-26,397,886
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	10,000
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	48,474
Financial resource adjustment: (10 to 14)	9	886,578
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	386,259
(b) charged assets	11	500,000
(c) deferred tax assets	12	319
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	59,017,955
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	59,017,955
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	17,132,667
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,459,334
Total Risk Requirement of Registered Insurer (22 to 23)	24	18,592,001
CAPITAL ADEQUACY RATIO (21/24)	25	317.44 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2005 12

NIL