

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	34,239,208
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	8,203,870
Other invested assets	1E	6	0
Investment income due or accrued		7	7,323
Outstanding premiums and agents' balances	1F	8	3,061,601
Deposits withheld by cedants		9	858,282
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	9,184
Other assets	1J	14	7,360,970
Total Assets (1 to 14)		15	53,740,438
LIABILITIES			
Policy liabilities	1K	16	25,795,831
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	14,130
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,372,681
Others	1M	23	1,823,000
Total Liabilities (16 to 23)		24	29,005,642
SURPLUS (15 - 24)	1N	25	24,734,796

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	31,122,749
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,629,963
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	5,694,613
Deposits withheld by cedants		9	2,869,968
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	4,044
Fixed assets	1H	12	117,788
Inter-fund balances and intra group balances (due from)	1I	13	1,398,286
Other assets	1J	14	120,127
Total Assets (1 to 14)		15	43,957,538
LIABILITIES			
Policy liabilities	1K	16	24,686,083
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	295,667
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,398,109
Others	1M	23	1,120,754
Total Liabilities (16 to 23)		24	29,500,613
SURPLUS (15 - 24)	1N	25	14,456,925

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore 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 1A - INVESTMENT IN EQUITY SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	34,239,208
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	34,239,208

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	31,122,749
Total (1 to 3) = Row 2 of Form 1	4	31,122,749

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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
Total = Row 3 of Form 1	21					0

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 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**

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	2,989,919
Above 6 months but not exceeding 12 months	3	70,482
Above 12 months but not exceeding 24 months	4	1,200
Above 24 months	5	0
Gross total (2 to 5)	6	3,061,601
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	3,061,601

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**

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Amount
Bad debts written off during the year	1	185,589
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	5,527,390
Above 6 months but not exceeding 12 months	3	38,886
Above 12 months but not exceeding 24 months	4	1,001
Above 24 months	5	280,689
Gross total (2 to 5)	6	5,847,966
Provision for doubtful debts	7	153,353
Total (6 - 7) = Row 8 of Form 1	8	5,694,613

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore 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 1H - FIXED ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	102,880
Computer equipment	2	4,833
Other fixed assets	3	10,075
Total (1 to 3) = Row 12 of Form 1	4	117,788

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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	9,184
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	9,184

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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	1,105,714
Balances due from other insurance funds established and maintained under the Act	3	292,572
Total (1 to 3) = Row 13 of Form 1	4	1,398,286

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Amount receivable from the sale of investments	1	7,360,970
Total = Row 14 of Form 1	26	7,360,970

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments, Advances& Deposits	1	120,127
Total = Row 14 of Form 1	26	120,127

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,261,663
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	111,018
Total (1 to 3) = Row 22 of Form 1	4	1,372,681

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	2,108,482
Balances due to overseas branches / related corporations	2	1,275,172
Balances due to other insurance funds established and maintained under the Act	3	14,455
Total (1 to 3) = Row 22 of Form 1	4	3,398,109

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Income Tax Payable	1	1,823,000
Total = Row 23 of Form 1	26	1,823,000

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	392,209
Income Tax Payable	2	728,545
Total = Row 23 of Form 1	26	1,120,754

ANNUAL RETURN: ANNEX 1N - SURPLUS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	19,906,466
Net income	2	6,328,330
Transfer (to) from head office / shareholders fund	3	-1,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	24,734,796

ANNUAL RETURN: ANNEX 1N - SURPLUS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	14,887,743
Net income	2	6,619,182
Transfer (to) from head office / shareholders fund	3	-7,050,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	14,456,925

**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**

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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	0
Total (1 to 3)	4	0

**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**

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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**

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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**

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	10,351,180
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	720,167
Less: Investment expenses		4	0
Other income	2D	5	199,365
Total Income (1 to 5)		6	11,270,712
Gross claims settled	2E	7	4,042,101
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	715,223
Distribution expenses	2G	10	4,813,384
Increase (decrease) in net policy liabilities	2H	11	(6,465,791)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	1,823,000
Other expenses	2I	14	14,465
Total Outgo (7 to 14)		15	4,942,382
Net Income (6 - 15)	2J	16	6,328,330

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	14,688,970
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	(1,335,581)
Less: Investment expenses		4	0
Other income	2D	5	28,928
Total Income (1 to 5)		6	13,382,317
Gross claims settled	2E	7	12,996,985
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,074,636
Distribution expenses	2G	10	4,891,499
Increase (decrease) in net policy liabilities	2H	11	(13,381,782)
Provision for doubtful debts/ bad debts written off on receivables		12	185,589
Taxation expenses		13	767,000
Other expenses	2I	14	229,208
Total Outgo (7 to 14)		15	6,763,135
Net Income (6 - 15)	2J	16	6,619,182

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2006 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	0	0	0	0
Debt securities	2	1,112,795	0	-624,034	488,761
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	231,406	0	0	231,406
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				720,167

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2006 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	1,681,108	-736,735	-2,289,324	-1,344,951
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	9,370	0	0	9,370
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-1,335,581

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on funds held	1	17,919
Exchange gain	2	181,446
Total = Row 5 of Form 2	26	199,365

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on funds held	1	28,928
Total = Row 5 of Form 2	26	28,928

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2006 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	208,345
Office rent	2	33,107
Head office / parent company expenses	3	477,244
Directors' fees	4	0
Audit fees	5	17,520
Managing agent's fees	6	0
Repairs and maintenance	7	2,589
Public utilities	8	2,482
Printing, stationery and periodicals	9	1,802
Postage, telephone and telex charges	10	4,904
Computer charges	11	0
Hire of office equipment	12	1,023
Licence and association fees	13	12,871
Advertising and subscriptions	14	785
Entertainment	15	8,032
Travelling expenses	16	24,804
General office expenses	1	2,456
Fixed assets expensed off	2	166
Bank charges	3	1,283
Other professional fees	4	18,941
Non-recoverable GST	5	1,573
Miscellaneous	6	128
Allocation of expenses to claim settlement cost	7	-104,832
Total = Row 9 of Form 2	27	715,223

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	302,958
Office rent	2	49,660
Head office / parent company expenses	3	717,637
Directors' fees	4	0
Audit fees	5	24,862
Managing agent's fees	6	0
Repairs and maintenance	7	3,882
Public utilities	8	3,723
Printing, stationery and periodicals	9	2,703
Postage, telephone and telex charges	10	7,355
Computer charges	11	0
Hire of office equipment	12	1,535
Licence and association fees	13	18,265
Advertising and subscriptions	14	1,146
Entertainment	15	11,317
Travelling expenses	16	34,961
General office expenses	1	3,685
Fixed assets expensed off	2	250
Bank charges	3	7,226
Other professional fees	4	31,979
Non-recoverable GST	5	432
Miscellaneous	6	193
Allocation of expenses to claim settlement cost	7	-149,133
Total = Row 9 of Form 2	27	1,074,636

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	14,465
Total = Row 14 of Form 2	26	14,465

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	21,721
Exchange Loss	2	207,487
Total = Row 14 of Form 2	26	229,208

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

NIL

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	350,915	1,855,603	5,066,893	276,453	210	1,899,458	0	513,709	(1,061)	299,830	0	89,170	0	901,648	10,351,180
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	350,915	1,855,603	5,066,893	276,453	210	1,899,458	0	513,709	(1,061)	299,830	0	89,170	0	901,648	10,351,180
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	350,915	1,855,603	5,066,893	276,453	210	1,899,458	0	513,709	(1,061)	299,830	0	89,170	0	901,648	10,351,180
Premium liabilities at beginning of period	11	259,016	651,780	946,930	83,748	27,889	304,722	0	0	0	1,239,420	0	73,207	0	1,312,627	3,586,712
Premium liabilities at end of period	12	131,371	582,809	548,296	8,977	0	315,117	0	0	0	756,423	0	41,267	0	797,690	2,384,260
Premiums earned during the period (10 + 11 - 12)	13	478,560	1,924,574	5,465,527	351,224	28,099	1,889,063	0	513,709	(1,061)	782,827	0	121,110	0	1,416,585	11,553,632
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	51,494	351,331	2,637,433	525,831	4,181	338,489	0	58,566	(81)	68,027	0	6,830	0	133,342	4,042,101
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	51,494	351,331	2,637,433	525,831	4,181	338,489	0	58,566	(81)	68,027	0	6,830	0	133,342	4,042,101
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	51,494	351,331	2,637,433	525,831	4,181	338,489	0	58,566	(81)	68,027	0	6,830	0	133,342	4,042,101
Claims liabilities at end of period	24	508,697	2,157,284	8,332,696	4,325,253	288,020	2,827,356	0	1,980,427	29,311	1,473,099	1,111,855	299,163	78,410	4,972,265	23,411,571
Claims liabilities at beginning of period	25	263,136	1,237,503	13,229,973	5,890,646	261,364	2,677,242	0	1,602,531	46,752	1,916,897	1,137,806	326,034	85,026	5,115,046	28,674,910
Net claims incurred (23 + 24 - 25)	26	297,055	1,271,112	(2,259,844)	(1,039,562)	30,837	488,603	0	436,462	(17,522)	(375,771)	(25,951)	(20,041)	(6,616)	(9,439)	(1,221,238)
C. MANAGEMENT EXPENSES																
Management Expenses	27	35,745	112,271	323,226	25,785	1,014	113,746	0	37,791	(132)	54,081	0	11,696	0	103,436	715,223
D. DISTRIBUTION EXPENSES																
Commissions	28	210,075	740,377	2,400,744	137,876	2,603	883,759	0	13,729	1,504	366,018	0	56,699	0	437,950	4,813,384
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	210,075	740,377	2,400,744	137,876	2,603	883,759	0	13,729	1,504	366,018	0	56,699	0	437,950	4,813,384
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(64,315)	(199,186)	5,001,401	1,227,125	(6,355)	402,955	0	25,727	15,089	738,499	25,951	72,756	6,616	884,638	7,246,263
F. NET INVESTMENT INCOME	33	56,184	88,440	254,015	38,707	(1,335)	124,863	0	58,374	(47)	76,942	0	24,024	0	159,293	720,167
G. OPERATING RESULT (32 + 33)	34	(8,131)	(110,746)	5,255,416	1,265,832	(7,690)	527,818	0	84,101	15,042	815,441	25,951	96,780	6,616	1,043,931	7,966,430

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	74,487	(154,606)	11,251,132	3,263,002	14,434,015
From other countries	4	0	0	254,955	0	254,955
Total (2 to 4)	5	74,487	(154,606)	11,506,087	3,263,002	14,688,970
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
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	0	0	0
Net premiums written (1 + 5 - 9)	10	74,487	(154,606)	11,506,087	3,263,002	14,688,970
Premium liabilities at beginning of period	11	413,888	8,790	2,880,221	690,043	3,992,942
Premium liabilities at end of period	12	212,157	0	1,632,744	664,498	2,509,399
Premiums earned during the period (10 + 11 - 12)	13	276,218	(145,816)	12,753,564	3,288,547	16,172,513
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	259,931	550,270	9,598,722	1,212,525	11,621,448
From other countries	17	0	0	1,372,977	2,560	1,375,537
Total (15 to 17)	18	259,931	550,270	10,971,699	1,215,085	12,996,985
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	259,931	550,270	10,971,699	1,215,085	12,996,985
Claims liabilities at end of period	24	1,209,728	758,176	13,688,840	6,519,940	22,176,684
Claims liabilities at beginning of period	25	1,633,458	3,179,658	22,017,452	7,244,355	34,074,923
Net claims incurred (23 + 24 - 25)	26	(163,799)	(1,871,212)	2,643,087	490,670	1,098,746
C. MANAGEMENT EXPENSES						
Management Expenses	27	31,125	(13,172)	843,665	213,018	1,074,636
D. DISTRIBUTION EXPENSES						
Commissions	28	68,860	(30,406)	3,801,293	1,051,752	4,891,499
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	68,860	(30,406)	3,801,293	1,051,752	4,891,499
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	340,032	1,768,974	5,465,519	1,533,107	9,107,632
F. NET INVESTMENT INCOME	33	(40,063)	60,135	(1,210,993)	(144,660)	(1,335,581)
G. OPERATING RESULT (32 + 33)	34	299,969	1,829,109	4,254,526	1,388,447	7,772,051

ANNUAL RETURN: NOTES TO FORM 6

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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.

Management Expenses and Investment Income are allocated based on Net Earned Premium.

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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.

Management Expenses and Investment Income are allocated based on Net Earned Premium.

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

NIL

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 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	2,384,260	2,509,399
Claim Liabilities	23,411,571	22,176,684
Policy Liabilities	25,795,831	24,686,083

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

NIL

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2006 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	24,734,796
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	9,184
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	9,184
(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	24,725,612
(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	6,259,729
(a) Premium liability risk requirement	31	698,441
(b) Claim liability risk requirement	32	5,561,288
Total C1 Requirement (14 + 23 + 30)	33	6,259,729
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	227,813
(a) Sum of: (39 + 42)	38	227,813
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	227,813
Debt specific risk requirement	40	0
Debt general risk requirement	41	227,813
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-227,813
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-227,813
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-227,813
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	955,171
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,182,984
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	959,481
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	959,481
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	8,402,194

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2006 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	14,456,925
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	1,105,714
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	1,105,714
(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	13,351,211
(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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Registered Insurer	
A. Tier 1 Resource	
Aggregate of surpluses of all insurance funds other than a participating fund	1
Balances in the surplus account of each participating fund	2
Paid-up ordinary share capital	3
Unappropriated profits (losses)	4
Surpluses of Overseas Branch Operations	5
Irredeemable and non-cumulative preference shares	6
Any other capital instrument approved by the Authority as a Tier 1 resource	7
Less:	
Reinsurance adjustment	8
Financial resource adjustment: (10 to 14)	9
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
Total Tier 1 Resource (1 to 7 less 8 to 9)	15
B. Tier 2 Resource	
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16
Irredeemable and non-cumulative preference shares	17
Other Tier 2 resource	18
Total Tier 2 Resource (16 to 18)	19
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21
(ii) Total Risk Requirement of Registered Insurer	
(a) Total risk requirements of insurance funds established or maintained under the Act	22
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23
Total Risk Requirement of Registered Insurer (22 to 23)	24
CAPITAL ADEQUACY RATIO (21/24)	25

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle: