

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	57,979,310
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	44,672,303
Other invested assets	1E	6	0
Investment income due or accrued		7	3,452
Outstanding premiums and agents' balances	1F	8	19,003,727
Deposits withheld by cedants		9	372,183
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	259
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>122,031,234</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	61,562,085
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	6,513
Amounts owing to insurers		20	1,310,092
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,610,691
Others	1M	23	14,400,552
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>78,889,933</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>43,141,301</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	380,139,891
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	231,308,491
Other invested assets	1E	6	0
Investment income due or accrued		7	18,060
Outstanding premiums and agents' balances	1F	8	264,039,843
Deposits withheld by cedants		9	9,149,658
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	1,171,752
Inter-fund balances and intra group balances (due from)	1I	13	18,590,375
Other assets	1J	14	1,652,148
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>906,070,218</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	750,387,124
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	2,601,554
Amounts owing to insurers		20	3,901,671
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	37,053,564
Others	1M	23	18,417,836
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>812,361,749</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>93,708,469</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	57,979,310
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	57,979,310

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	145,827,625
Qualifying debt securities	2	0
Other debt securities	3	234,312,266
Total (1 to 3) = Row 2 of Form 1	4	380,139,891

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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

## R952C SWISS REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2013 12

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	17,718,107
Above 6 months but not exceeding 12 months	3	835,194
Above 12 months but not exceeding 24 months	4	390,554
Above 24 months	5	59,872
Gross total (2 to 5)	6	19,003,727
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	19,003,727

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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 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	255,093,813
Above 6 months but not exceeding 12 months	3	5,406,834
Above 12 months but not exceeding 24 months	4	173,604
Above 24 months	5	3,411,807
Gross total (2 to 5)	6	264,086,058
Provision for doubtful debts	7	46,215
Total (6 - 7) = Row 8 of Form 1	8	264,039,843

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



**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	0
Computer equipment	2	91,889
Other fixed assets	3	1,079,863
Total (1 to 3) = Row 12 of Form 1	4	1,171,752

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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)**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	3,742,706
Balances due from other insurance funds established and maintained under the Act	3	14,847,669
Total (1 to 3) = Row 13 of Form 1	4	18,590,375

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
GST Input Tax	1	259
Total = Row 14 of Form 1	26	259

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Sundry Assets	1	1,215,093
Prepaid Expenses	2	300,853
GST Input Tax	3	136,202
Total = Row 14 of Form 1	26	1,652,148



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	19,619
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,591,072
Total (1 to 3) = Row 22 of Form 1	4	1,610,691

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	37,053,564
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	37,053,564

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Tax	1	2,409,553
Sundry Creditors	2	11,990,999
Total = Row 23 of Form 1	26	14,400,552

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Tax	1	4,499,278
Accrued Expenses	2	11,734,579
Sundry Creditors	3	1,599,159
Provision for Commission	4	584,820
Total = Row 23 of Form 1	26	18,417,836

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	32,759,706
Net income	2	10,381,595
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	43,141,301

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	95,259,250
Net income	2	-66,980,806
Transfer (to) from head office / shareholders fund	3	65,430,025
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	93,708,469

**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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	1,623,705
Total (1 to 3)	4	1,623,705

**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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	3,064,017
Total (1 to 3)	4	3,064,017



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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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 LICENSED INSURER**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2013 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 licensed insurer	0

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

NIL

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

NIL

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

# ANNUAL RETURN: NOTES TO FORM 1

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

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

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

NIL

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

NIL

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle 2013 12**

We are pleased to confirm that we have met the fund solvency requirement for both Singapore General Fund and Offshore General Fund as at the end of each quarter for the financial year ended 31 December 2013.

Disclosed in Annex 1I and 1L, the balance due from/to head office, overseas branches/related companies and other insurance funds established and maintained under the Act as at 31 December 2013 consist mainly of expenses paid on behalf of the respective head office/branches/related companies/funds. These balances will be settled in the next quarter ending 31 March 2013.

Disclosed in Annex 1N, the Offshore General fund received USD63,707,455 from head office and transferred SGD15,000,000 to head office on 17th December 2013.

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	34,256,145
Less: Outward reinsurance premiums	2B	2	2,308,280
Investment revenue	2C	3	486,651
Less: Investment expenses		4	47,586
Other income	2D	5	2,524,021
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>34,910,951</b>
Gross claims settled	2E	7	8,511,222
Less: Reinsurance recoveries		8	1,814,022
Management expenses	2F	9	3,780,006
Distribution expenses	2G	10	5,616,457
Increase (decrease) in net policy liabilities	2H	11	5,999,495
Provision for doubtful debts/ bad debts written off on receivables		12	(60,475)
Taxation expenses		13	2,469,586
Other expenses	2I	14	27,087
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>24,529,356</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>10,381,595</b>

# ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	465,506,024
Less: Outward reinsurance premiums	2B	2	3,956,902
Investment revenue	2C	3	6,062,402
Less: Investment expenses		4	333,873
Other income	2D	5	902,404
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>468,180,055</b>
Gross claims settled	2E	7	291,338,873
Less: Reinsurance recoveries		8	60,435,672
Management expenses	2F	9	56,961,322
Distribution expenses	2G	10	79,435,928
Increase (decrease) in net policy liabilities	2H	11	150,915,372
Provision for doubtful debts/ bad debts written off on receivables		12	(326,549)
Taxation expenses		13	4,278,577
Other expenses	2I	14	12,993,010
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>535,160,861</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(66,980,806)</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	2,308,280
Total (1 to 3) = Row 2 of Form 2	4	2,308,280



**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	3,956,902
Total (1 to 3) = Row 2 of Form 2	4	3,956,902

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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	22,112	0	55,861	77,973
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	69,480	0	339,198	408,678
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				486,651

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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	5,573,810	-4,935,206	720,851	1,359,455
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	440,309	0	4,262,638	4,702,947
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				6,062,402

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other income	1	6,703
Exchange Forex Gain	2	2,517,318
Total = Row 5 of Form 2	26	2,524,021

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other Income	1	902,404
Total = Row 5 of Form 2	26	902,404

# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,904,959
Office rent	2	117,936
Head office / parent company expenses	3	1,302,970
Directors' fees	4	0
Audit fees	5	14,560
Managing agent's fees	6	0
Repairs and maintenance	7	24,521
Public utilities	8	2,585
Printing, stationery and periodicals	9	1,374
Postage, telephone and telex charges	10	23,169
Computer charges	11	30,728
Hire of office equipment	12	0
Licence and association fees	13	340,863
Advertising and subscriptions	14	0
Entertainment	15	14,745
Travelling expenses	16	194,679
Marketing Expenditure	1	36,156
Fees paid to a Related Company	2	374,028
Tax/Legal/Consultancy Fees	3	36,371
Other Expenses	4	3,254
Bank Charges	5	1,874
Input Tax Write Off	6	271
Recovery of Expenses from other branches	7	-645,037
Total = Row 9 of Form 2	27	3,780,006

# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	28,671,055
Office rent	2	1,775,100
Head office / parent company expenses	3	19,611,482
Directors' fees	4	0
Audit fees	5	219,150
Managing agent's fees	6	0
Repairs and maintenance	7	369,082
Public utilities	8	38,901
Printing, stationery and periodicals	9	20,685
Postage, telephone and telex charges	10	348,733
Computer charges	11	462,490
Hire of office equipment	12	0
Licence and association fees	13	5,130,458
Advertising and subscriptions	14	0
Entertainment	15	221,937
Travelling expenses	16	2,930,177
Marketing Expenditure	1	544,211
Fees paid to a Related Company	2	5,629,627
Tax/Legal/Consultancy Fees	3	547,581
Other Expenses	4	48,879
Bank Charges	5	21,472
Input Tax Write Off	6	78,998
Recovery of Expenses from other branches	7	-9,708,696
Total = Row 9 of Form 2	27	56,961,322

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation of Assets	1	27,087
Total = Row 14 of Form 2	26	27,087



**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Depreciation of Assets	1	407,757
Exchange Forex Loss	2	12,585,253
Total = Row 14 of Form 2	26	12,993,010

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2013 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
<b>A. PREMIUMS</b>																
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	1,043,701	803,236	12,039,955	10,244,746	1,112,034	2,325,407	0	399,749	432,600	4,016,324	1,032,933	0	0	5,881,606	33,450,685
From other ASEAN countries	3	0	0	801,681	0	0	0	0	0	0	0	0	0	0	0	801,681
From other countries	4	0	0	13,983	0	0	0	0	0	0	0	(10,204)	0	0	(10,204)	3,779
Total (2 to 4)	5	1,043,701	803,236	12,855,619	10,244,746	1,112,034	2,325,407	0	399,749	432,600	4,016,324	1,022,729	0	0	5,871,402	34,256,145
Reinsurance business ceded -																
In Singapore	6	5,850	107,885	667,247	715,494	222,406	261,670	0	81,119	0	283,255	(82,667)	0	0	281,707	2,262,259
To other ASEAN countries	7	0	0	44,428	0	0	0	0	0	0	0	0	0	0	0	44,428
To other countries	8	0	0	776	0	0	0	0	0	0	0	817	0	0	817	1,593
Total (6 to 8)	9	5,850	107,885	712,451	715,494	222,406	261,670	0	81,119	0	283,255	(81,850)	0	0	282,524	2,308,280
Net premiums written (1 + 5 - 9)	10	1,037,851	695,351	12,143,168	9,529,252	889,628	2,063,737	0	318,630	432,600	3,733,069	1,104,579	0	0	5,588,878	31,947,865
Premium liabilities at beginning of period	11	278,161	956,919	2,569,949	261,479	123,965	396,113	0	593,701	27,969	6,351,084	387,847	0	0	7,360,601	11,947,187
Premium liabilities at end of period	12	338,195	661,073	4,261,591	910,625	344,469	800,611	0	528,843	246,432	6,867,041	281,195	0	0	7,923,511	15,240,075
Premiums earned during the period (10 + 11 - 12)	13	977,817	991,197	10,451,526	8,880,106	669,124	1,659,239	0	383,488	214,137	3,217,112	1,211,231	0	0	5,025,968	28,654,977
<b>B. CLAIMS</b>																
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	239,092	944,605	2,211,811	2,954,800	0	639,886	0	43,378	147,006	1,062,061	63,492	0	0	1,315,937	8,306,131
From other ASEAN countries	16	0	0	206,198	0	0	0	0	0	0	0	0	0	0	0	206,198
From other countries	17	0	0	(1,107)	0	0	0	0	0	0	0	0	0	0	0	(1,107)
Total (15 to 17)	18	239,092	944,605	2,416,902	2,954,800	0	639,886	0	43,378	147,006	1,062,061	63,492	0	0	1,315,937	8,511,222
Recoveries from reinsurance business ceded -																
In Singapore	19	33,382	150,666	826,317	413,259	0	115,098	0	7,123	0	192,817	(1,262)	0	0	198,678	1,737,400
To other ASEAN countries	20	0	0	77,035	0	0	0	0	0	0	0	0	0	0	0	77,035
To other countries	21	0	0	(413)	0	0	0	0	0	0	0	0	0	0	0	(413)
Total (19 to 21)	22	33,382	150,666	902,939	413,259	0	115,098	0	7,123	0	192,817	(1,262)	0	0	198,678	1,814,022
Net claims settled (14 + 18 - 22)	23	205,710	793,939	1,513,963	2,541,541	0	524,788	0	36,255	147,006	869,244	64,754	0	0	1,117,259	6,697,200
Claims liabilities at end of period	24	692,433	2,937,865	10,534,328	19,354,437	571,518	1,530,032	0	644,679	99,498	4,688,237	5,268,983	0	0	10,701,397	46,322,010
Claims liabilities at beginning of period	25	514,446	3,414,643	7,024,057	17,567,737	104,708	1,111,059	0	573,639	197,473	7,471,407	5,636,234	0	0	13,878,753	43,615,403
Net claims incurred (23 + 24 - 25)	26	383,697	317,161	5,024,234	4,328,241	466,810	943,761	0	107,295	49,031	(1,913,926)	(302,497)	0	0	(2,060,097)	9,403,807
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	115,168	88,633	1,418,558	1,130,460	122,708	256,598	0	44,110	47,735	443,183	112,853	0	0	647,881	3,780,006
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	86,937	68,253	2,207,770	982,164	278,028	670,627	0	62,618	126,919	938,561	179,361	0	0	1,307,459	5,601,238
Reinsurance commissions	29	(33,333)	15,403	260,433	145,273	81,184	81,399	0	22,239	0	94,349	(29,059)	0	0	87,529	637,888
Net commissions incurred (28 - 29)	30	120,270	52,850	1,947,337	836,891	196,844	589,228	0	40,379	126,919	844,212	208,420	0	0	1,219,930	4,963,350
Other distribution expenses	31	15,611	53,552	229,373	0	0	7,690	0	4,145	(3,184)	345,920	0	0	0	346,881	653,107
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	343,071	479,001	1,832,024	2,584,514	(117,238)	(138,038)	0	187,559	(6,364)	3,497,723	1,192,455	0	0	4,871,373	9,854,707
<b>F. NET INVESTMENT INCOME</b>	33	13,377	10,295	164,772	131,308	14,253	29,805	0	5,124	5,545	51,478	13,108	0	0	75,255	439,065
<b>G. OPERATING RESULT (32 + 33)</b>	34	356,448	489,296	1,996,796	2,715,822	(102,985)	(108,233)	0	192,683	(819)	3,549,201	1,205,563	0	0	4,946,628	10,293,772

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	(93,433)	10,579,225	(1,280,551)	9,205,241
From other ASEAN countries	3	4,610,470	6,330,065	101,502,490	74,834,853	187,277,878
From other countries	4	1,297,317	11,297,072	239,240,991	17,187,525	269,022,905
Total (2 to 4)	5	5,907,787	17,533,704	351,322,706	90,741,827	465,506,024
Reinsurance business ceded -						
In Singapore	6	0	(1,518)	88,631	(23,271)	63,842
To other ASEAN countries	7	68,663	102,822	850,371	473,203	1,495,059
To other countries	8	19,321	183,503	2,004,320	190,857	2,398,001
Total (6 to 8)	9	87,984	284,807	2,943,322	640,789	3,956,902
Net premiums written (1 + 5 - 9)	10	5,819,803	17,248,897	348,379,384	90,101,038	461,549,122
Premium liabilities at beginning of period	11	1,293,770	4,563,293	69,618,741	23,969,519	99,445,323
Premium liabilities at end of period	12	1,619,258	8,945,323	103,536,623	53,458,058	167,559,262
Premiums earned during the period (10 + 11 - 12)	13	5,494,315	12,866,867	314,461,502	60,612,499	393,435,183
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	835	6,421,963	18,792	6,441,590
From other ASEAN countries	16	14,701,759	1,198,821	140,796,415	10,290,283	166,987,278
From other countries	17	862,458	1,489,616	113,377,462	2,180,469	117,910,005
Total (15 to 17)	18	15,564,217	2,689,272	260,595,840	12,489,544	291,338,873
Recoveries from reinsurance business ceded -						
In Singapore	19	0	136	1,350,274	4,261	1,354,671
To other ASEAN countries	20	2,861,892	195,117	29,603,682	1,885,322	34,546,013
To other countries	21	167,889	242,446	23,838,603	286,050	24,534,988
Total (19 to 21)	22	3,029,781	437,699	54,792,559	2,175,633	60,435,672
Net claims settled (14 + 18 - 22)	23	12,534,436	2,251,573	205,803,281	10,313,911	230,903,201
Claims liabilities at end of period	24	7,953,376	12,270,047	499,918,278	62,686,161	582,827,862
Claims liabilities at beginning of period	25	16,559,920	10,092,806	411,420,915	61,952,788	500,026,429
Net claims incurred (23 + 24 - 25)	26	3,927,892	4,428,814	294,300,644	11,047,284	313,704,634
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	722,902	2,145,500	42,989,359	11,103,561	56,961,322
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	844,666	3,485,724	51,983,784	23,211,369	79,525,543
Reinsurance commissions	29	10,628	76,233	920,724	405,725	1,413,310
Net commissions incurred (28 - 29)	30	834,038	3,409,491	51,063,060	22,805,644	78,112,233
Other distribution expenses	31	42,479	60,656	505,912	714,648	1,323,695
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(32,996)	2,822,406	(74,397,473)	14,941,362	(56,666,701)
<b>F. NET INVESTMENT INCOME</b>	33	72,701	215,770	4,323,387	1,116,671	5,728,529
<b>G. OPERATING RESULT (32 + 33)</b>	34	39,705	3,038,176	(70,074,086)	16,058,033	(50,938,172)

**ANNUAL RETURN: NOTES TO FORM 6**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

**General: Singapore Insurance Fund**

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

Basis for allocation of management expenses and net investment income to the different lines of business is based on the gross written premium.  
The Branch has presented the territorial split of premiums and claims on reinsurance business accepted based on the risk location, while reinsurance business ceded has been presented proportionately to reflect the net retention of risks within a location. The Branch has a quota share retrocession arrangement with a US-incorporated insurer for contract years 2008 to 2012.

**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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2013 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses and net investment income to the different lines of business is based on the gross written premium.  
The Branch has presented the territorial split of premiums and claims on reinsurance business accepted based on the risk location, while reinsurance business ceded has been presented proportionately to reflect the net retention of risks within a location. The Branch has a quota share retrocession arrangement with a US-incorporated insurer for contract years 2008 to 2012.

**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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	15,240,075	167,559,262
Claim Liabilities	46,322,010	582,827,862
Policy Liabilities	61,562,085	750,387,124

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

None

**ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION**

**R952C SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle: 2013 12**

NIL

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	43,141,301
Less:		
Reinsurance adjustment	6	324,741
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	42,816,560
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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	12,362,690
(a) Premium liability risk requirement	31	942,829
(b) Claim liability risk requirement	32	11,419,861
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	12,362,690
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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	759,716
(a) Sum of: (39 + 42)	38	-880,948
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	87,941
Debt specific risk requirement	40	0
Debt general risk requirement	41	87,941
Liability adjustment requirement in an increasing interest rate environment	42	-968,889
(b) Sum of: (44 + 47)	43	759,716
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-87,941
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-87,941
Liability adjustment requirement in a decreasing interest rate environment	47	847,657
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	1,584,011
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>2,343,727</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>14,706,417</b>

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

**R952C SWISS REINSURANCE COMPANY LIMITED**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	93,708,469
Less:		
Reinsurance adjustment	6	612,803
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	93,095,666
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
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
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>0</b>



**ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION**

**R952C    SWISS REINSURANCE COMPANY LIMITED**

**Reporting Cycle:    2013   12**

NIL
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**ANNUAL RETURN**

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

**Reporting Cycle:**

Description	Row No.
<b>(i) Financial Resources of Licensed Insurer</b>	
<b>A. Tier 1 Resource</b>	
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 licensed insurer	10
(b) charged assets	11
(c) deferred tax assets	12
(d) intangible assets	13
(e) other financial resource adjustments	14
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>	
(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
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**Reporting Cycle:**