

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	21,235,667
Debt securities	1B	2	38,994,502
Land and buildings	1C	3	6,804,564
Loans	1D	4	55,000
Cash and deposits		5	14,115,160
Other invested assets	1E	6	0
Investment income due or accrued		7	105,401
Outstanding premiums and agents' balances	1F	8	3,552,109
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	298,057
Income tax recoverables		11	0
Fixed assets	1H	12	813,118
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	263,597
Total Assets (1 to 14)		15	86,237,175
LIABILITIES			
Policy liabilities	1K	16	29,760,142
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	610,791
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	12,518
Others	1M	23	8,569,551
Total Liabilities (16 to 23)		24	38,953,002
SURPLUS (15 - 24)	1N	25	47,284,173

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	2,025,829
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,894,625
Other invested assets	1E	6	0
Investment income due or accrued		7	27,976
Outstanding premiums and agents' balances	1F	8	365
Deposits withheld by cedants		9	49,540
Reinsurance recoverables (on paid claims)	1G	10	45
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	8,589
Total Assets (1 to 14)		15	4,006,969
LIABILITIES			
Policy liabilities	1K	16	89,423
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	12,218
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	10,241
Others	1M	23	116,623
Total Liabilities (16 to 23)		24	228,505
SURPLUS (15 - 24)	1N	25	3,778,464

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	21,196,262	39,405	21,235,667
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			21,235,667

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	6,828,506
Other debt securities	3	32,165,996
Total (1 to 3) = Row 2 of Form 1	4	38,994,502

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

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	2,025,829
Total (1 to 3) = Row 2 of Form 1	4	2,025,829

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

I765G TENET INSURANCE COMPANY LIMITED

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
11 Collyer Quay #09-00 The Arcade Singapore 049317	1	7,560,627	16/03/2006	6,955,777	-151,213	6,804,564
Total = Row 3 of Form 1	21					6,804,564

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

I765G TENET INSURANCE COMPANY LIMITED

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

I765G TENET INSURANCE COMPANY LIMITED

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	55,000	0	55,000
Total (1 to 4) = Row 4 of Form 1	5			55,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I765G TENET INSURANCE COMPANY LIMITED

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

I765G TENET INSURANCE COMPANY LIMITED

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

I765G TENET INSURANCE COMPANY LIMITED

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(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	70	0	70
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,566,191	717,462	71,398	3,355,051
Above 3 months but not exceeding 6 months	3	24,114	120,628	0	144,742
Above 6 months but not exceeding 12 months	4	0	4,006	0	4,006
Above 12 months	5	0	6,905	0	6,905
Gross total (2 to 5)	6	2,590,305	849,001	71,398	3,510,704
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	2,590,305	849,001	71,398	3,510,704
In respect of reinsurance business					
Bad debts written off during the year	9				734
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				41,405
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				41,405
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				41,405
Total (8 + 16) = Row 8 of Form 1	17				3,552,109

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

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

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

I765G TENET INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2006 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				365

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				0
Gross total (10 to 13)	14				365
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				365
Total (8 + 16) = Row 8 of Form 1	17				365

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

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,516,707
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	305,944
Above 1 year but not exceeding 2 years	4	6,588
Above 2 years	5	61,786
Total (3 to 5)	6	374,318
Provision for doubtful reinsurance recoverables	7	76,261
Total (6 - 7) = Row 10 of Form 1	8	298,057

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	45
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	24
Above 1 year but not exceeding 2 years	4	21
Above 2 years	5	0
Total (3 to 5)	6	45
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	45

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	81,102
Computer equipment	2	470,617
Other fixed assets	3	261,399
Total (1 to 3) = Row 12 of Form 1	4	813,118

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

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

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

I765G TENET INSURANCE COMPANY LIMITED

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

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

I765G TENET INSURANCE COMPANY LIMITED

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	146,741
Security/Membership Deposits	2	18,624
Accounts Receivable	3	11,267
Knock for Knock	4	86,965
Total = Row 14 of Form 1	26	263,597

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accounts Receivable	1	8,589
Total = Row 14 of Form 1	26	8,589

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	12,518
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	12,518

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	10,241
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	10,241

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advance Premium	1	1,166,444
Provision for Treaty Premiums	2	300,441
Accrued Operation Expenses	3	1,008,422
Cash Collaterals from Insureds	4	2,700,025
Other Creditors	5	3,394,219
Total = Row 23 of Form 1	26	8,569,551

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Treaty Premiums	1	11,640
Other Creditors	2	104,983
Total = Row 23 of Form 1	26	116,623

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	37,958,528
Net income	2	10,575,645
Transfer (to) from head office / shareholders fund	3	-1,250,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	47,284,173

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,732,365
Net income	2	46,099
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,778,464

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	1,817,915
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	909,392
Total (1 to 3)	4	2,727,307

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,815
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	5,815

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

I765G TENET INSURANCE COMPANY LIMITED

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**

I765G TENET INSURANCE COMPANY LIMITED

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

I765G TENET INSURANCE COMPANY LIMITED

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

I765G TENET INSURANCE COMPANY LIMITED

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle 2006 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,420,421
Less: Outward reinsurance premiums	2B	2	5,960,564
Investment revenue	2C	3	5,752,505
Less: Investment expenses		4	2,351
Other income	2D	5	109,174
Total Income (1 to 5)		6	25,319,185
Gross claims settled	2E	7	10,396,936
Less: Reinsurance recoveries		8	2,363,658
Management expenses	2F	9	5,306,854
Distribution expenses	2G	10	4,613,875
Increase (decrease) in net policy liabilities	2H	11	(6,786,827)
Provision for doubtful debts/ bad debts written off on receivables		12	5,295
Taxation expenses		13	2,355,675
Other expenses	2I	14	1,215,390
Total Outgo (7 to 14)		15	14,743,540
Net Income (6 - 15)	2J	16	10,575,645

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	16,050
Less: Outward reinsurance premiums	2B	2	8,941
Investment revenue	2C	3	125,409
Less: Investment expenses		4	0
Other income	2D	5	15
Total Income (1 to 5)		6	132,533
Gross claims settled	2E	7	391
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	27,577
Distribution expenses	2G	10	1,818
Increase (decrease) in net policy liabilities	2H	11	(179,252)
Provision for doubtful debts/ bad debts written off on receivables		12	326,205
Taxation expenses		13	(97,209)
Other expenses	2I	14	6,904
Total Outgo (7 to 14)		15	86,434
Net Income (6 - 15)	2J	16	46,099

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,314,931
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,645,633
Total (1 to 3) = Row 2 of Form 2	4	5,960,564

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	8,941
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	8,941

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

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	1,762,126	23,138	1,831,650	3,616,914
Debt securities	2	1,474,311	12,050	351,492	1,837,853
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	297,738	0	0	297,738
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,752,505

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

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	57,246	499	3,951	61,696
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	63,713	0	0	63,713
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				125,409

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Gain on Commutation	1	60,132
Bad Debts Recovered	2	39,968
Sundries	3	9,074
Total = Row 5 of Form 2	26	109,174

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Gainon Exchange	1	15
Total = Row 5 of Form 2	26	15

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2006 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,456,144
Office rent	2	32,256
Head office / parent company expenses	3	12,042
Directors' fees	4	0
Audit fees	5	66,257
Managing agent's fees	6	0
Repairs and maintenance	7	163,396
Public utilities	8	48,917
Printing, stationery and periodicals	9	146,544
Postage, telephone and telex charges	10	57,559
Computer charges	11	116,626
Hire of office equipment	12	0
Licence and association fees	13	57,600
Advertising and subscriptions	14	108,798
Entertainment	15	15,128
Travelling expenses	16	25,587
Total = Row 9 of Form 2	27	5,306,854

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2006 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	23,209
Office rent	2	168
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	345
Managing agent's fees	6	0
Repairs and maintenance	7	851
Public utilities	8	255
Printing, stationery and periodicals	9	763
Postage, telephone and telex charges	10	300
Computer charges	11	607
Hire of office equipment	12	0
Licence and association fees	13	300
Advertising and subscriptions	14	567
Entertainment	15	79
Travelling expenses	16	133
Total = Row 9 of Form 2	27	27,577

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation Cost	1	574,814
Corporate Communication Events	2	232,226
Legal& Professional Fees	3	202,737
Bank Charges	4	90,853
Property Tax	5	18,348
Knock for Knock and Other Direct Recoveries	6	5,881
Office Insurance Premiums	7	12,669
Miscellaneous Expenses	8	77,862
Total = Row 14 of Form 2	26	1,215,390

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation Cost	1	2,994
Corporate Communication Events	2	1,210
Legal& Professional Fees	3	1,056
Bank Charges	4	1,115
Miscellaneous Expenses	5	529
Total = Row 14 of Form 2	26	6,904

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 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	2,383,862	172,615	2,788,768	6,559,929	3,500,728	3,390,608	756,678	1,110,213	456,363	432,298	231,372	0	3,394,640	5,624,886	25,178,074
Reinsurance business accepted -																
In Singapore	2	2	5,700	45,454	(33)	6,674	1,473	0	24,231	371	4,739	0	0	153,736	183,077	242,347
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	2	5,700	45,454	(33)	6,674	1,473	0	24,231	371	4,739	0	0	153,736	183,077	242,347
Reinsurance business ceded -																
In Singapore	6	723,777	66,241	1,475,891	537,695	300,861	1,406,269	398,409	93,338	205,714	61,560	72,181	0	378,486	811,279	5,720,422
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	(416)	0	0	239,364	0	0	1,194	0	0	0	0	1,194	240,142
Total (6 to 8)	9	723,777	66,241	1,475,475	537,695	300,861	1,645,633	398,409	93,338	206,908	61,560	72,181	0	378,486	812,473	5,960,564
Net premiums written (1 + 5 - 9)	10	1,660,087	112,074	1,358,747	6,022,201	3,206,541	1,746,448	358,269	1,041,106	249,826	375,477	159,191	0	3,169,890	4,995,490	19,459,857
Premium liabilities at beginning of period	11	282,449	47,644	532,871	3,088,439	2,164,212	251,006	97,884	435,968	177,269	253,369	32,890	0	1,810,159	2,709,655	9,174,160
Premium liabilities at end of period	12	285,031	61,887	376,823	3,387,929	2,215,718	339,529	82,597	445,073	209,925	250,430	29,743	0	1,505,249	2,440,420	9,189,934
Premiums earned during the period (10 + 11 - 12)	13	1,657,505	97,831	1,514,795	5,722,711	3,155,035	1,657,925	373,556	1,032,001	217,170	378,416	162,338	0	3,474,800	5,264,725	19,444,083
B. CLAIMS																
Gross claims settled																
Direct business	14	404,907	46,371	1,408,836	3,239,298	2,509,494	1,274,337	378,103	151,197	(9,327)	28,456	0	0	779,571	949,897	10,211,243
Reinsurance business accepted -																
In Singapore	15	(1,094)	(348)	1,394	2,035	16	0	0	49,883	(13,762)	62,980	0	0	84,589	183,690	185,693
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	(1,094)	(348)	1,394	2,035	16	0	0	49,883	(13,762)	62,980	0	0	84,589	183,690	185,693
Recoveries from reinsurance business ceded -																
In Singapore	19	46,120	1,159	837,718	277,482	137,070	722,678	194,794	3,780	(5,420)	59,155	0	0	27,820	85,335	2,302,356
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	67,463	(3,338)	0	0	0	0	(3,097)	0	0	0	274	(2,823)	61,302
Total (19 to 21)	22	46,120	1,159	905,181	274,144	137,070	722,678	194,794	3,780	(8,517)	59,155	0	0	28,094	82,512	2,363,658
Net claims settled (14 + 18 - 22)	23	357,693	44,864	505,049	2,967,189	2,372,440	551,659	183,309	197,300	(14,572)	32,281	0	0	836,066	1,051,075	8,033,278
Claims liabilities at end of period	24	859,121	114,425	397,117	11,055,585	4,626,660	296,733	51,856	1,509,165	74,950	380,832	0	0	1,203,764	3,168,711	20,570,208
Claims liabilities at beginning of period	25	767,065	54,736	479,877	14,694,278	6,822,373	388,047	72,078	2,137,477	58,972	305,199	0	0	1,592,707	4,094,355	27,372,809
Net claims incurred (23 + 24 - 25)	26	449,749	104,553	422,289	(671,504)	176,727	460,345	163,087	(431,012)	1,406	107,914	0	0	447,123	125,431	1,230,677
C. MANAGEMENT EXPENSES																
Management Expenses	27	452,675	30,780	370,418	1,642,471	874,570	476,025	97,646	283,917	67,928	102,422	43,516	0	864,486	1,362,269	5,306,854
D. DISTRIBUTION EXPENSES																
Commissions	28	567,205	21,491	663,619	977,259	417,563	1,005,409	130,728	206,438	67,749	72,799	50,844	0	948,496	1,346,326	5,129,600
Reinsurance commissions	29	94,246	5,600	223,309	34,844	24,063	583,750	177,690	9,977	71,404	3,572	15,862	0	47,973	148,788	1,292,290
Net commissions incurred (28 - 29)	30	472,959	15,891	440,310	942,415	393,500	421,659	(46,962)	196,461	(3,655)	69,227	34,982	0	900,523	1,197,538	3,837,310
Other distribution expenses	31	66,241	4,504	54,204	240,347	127,978	69,658	14,289	41,546	9,940	14,988	6,368	0	126,502	199,344	776,565
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	215,881	(57,897)	227,574	3,568,982	1,582,260	230,238	145,496	941,089	141,551	83,865	77,472	0	1,136,166	2,380,143	8,292,677
F. NET INVESTMENT INCOME	33	489,913	28,751	447,937	1,692,270	933,250	490,488	110,403	305,333	64,402	112,128	47,151	0	1,028,128	1,557,142	5,750,154
G. OPERATING RESULT (32 + 33)	34	705,794	(29,146)	675,511	5,261,252	2,515,510	720,726	255,899	1,246,422	205,953	195,993	124,623	0	2,164,294	3,937,285	14,042,831

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

I765G TENET INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 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	1,109	3,676	4,785
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	13,080	68	13,148
From other countries	4	0	(1,983)	5	95	(1,883)
Total (2 to 4)	5	0	(1,983)	13,085	163	11,265
Reinsurance business ceded -						
In Singapore	6	0	0	6,820	2,121	8,941
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	6,820	2,121	8,941
Net premiums written (1 + 5 - 9)	10	0	(1,983)	7,374	1,718	7,109
Premium liabilities at beginning of period	11	10	10	(4,750)	2,112	(2,618)
Premium liabilities at end of period	12	0	(561)	2,810	801	3,050
Premiums earned during the period (10 + 11 - 12)	13	10	(1,412)	(186)	3,029	1,441
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	0	0	0	0	0
From other countries	17	29	(688)	138	912	391
Total (15 to 17)	18	29	(688)	138	912	391
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	29	(688)	138	912	391
Claims liabilities at end of period	24	5,654	11,654	33,908	35,157	86,373
Claims liabilities at beginning of period	25	5,674	194,674	33,483	37,462	271,293
Net claims incurred (23 + 24 - 25)	26	9	(183,708)	563	(1,393)	(184,529)
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	(7,694)	28,606	6,665	27,577
D. DISTRIBUTION EXPENSES						
Commissions	28	0	(60)	2,582	560	3,082
Reinsurance commissions	29	0	0	742	522	1,264
Net commissions incurred (28 - 29)	30	0	(60)	1,840	38	1,818
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1	190,050	(31,195)	(2,281)	156,575
F. NET INVESTMENT INCOME	33	865	(122,926)	(16,228)	263,698	125,409
G. OPERATING RESULT (32 + 33)	34	866	67,124	(47,423)	261,417	281,984

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

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.

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

Management Expenses:

Management expenses are specifically identified to the three funds, where possible. Common expenses are, however, allocated to these funds according to the aggregate of net written premiums and net investment income of the fund.

These common expenses are then sub-allocated to the various individual classes of business according to net written premiums.

Net Investment Income:

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

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

NA

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

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.

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

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Management expenses are specifically identified to the three funds, where possible. Common expenses are, however, allocated to these funds according to the aggregate of net written premiums and net investment income of the fund.

These common expenses are then sub-allocated to the various individual classes of business according to net written premiums.

Net Investment Income:

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

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

NA

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

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

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	1,335,757	96,127	0	0	60,040	0	2,346,302	88,194	222,339	0	3,964,438	184,321
Reinsurance ceded	2	672,523	49,701	0	0	29,128	0	1,138,284	42,786	111,620	0	1,951,555	92,487
Net premiums written (1 - 2)	3	663,234	46,426	0	0	30,912	0	1,208,018	45,408	110,719	0	2,012,883	91,834
Premium liabilities at beginning of period	4	132,541	11,789	0	0	4,543	0	175,478	5,397	19,142	0	331,704	17,186
Premium liabilities at end of period	5	139,066	10,293	0	0	6,010	0	234,852	8,828	23,077	0	403,005	19,121
Premium earned during the period (3 + 4 - 5)	6	656,709	47,922	0	0	29,445	0	1,148,644	41,977	106,784	0	1,941,582	89,899
B. CLAIMS													
Gross claims settled	7	575,214	45,299	0	0	22,556	0	881,459	33,133	94,779	0	1,574,008	78,432
Reinsurance recoveries	8	310,851	23,767	0	0	12,792	0	499,876	18,790	51,396	0	874,915	42,557
Net claims settled (7 - 8)	9	264,363	21,532	0	0	9,764	0	381,583	14,343	43,383	0	699,093	35,875
Claim liabilities at end of period	10	105,636	7,006	0	0	5,252	0	205,250	7,715	17,730	0	333,868	14,721
Claim liabilities at beginning of period	11	142,163	9,779	0	0	7,024	0	271,284	8,343	21,532	0	442,003	18,122
Net claims incurred (9 + 10 - 11)	12	227,836	18,759	0	0	7,992	0	315,549	13,715	39,581	0	590,958	32,474
C. MANAGEMENT EXPENSES													
Management expenses	13	180,771	12,654	0	0	8,426	0	329,266	12,376	30,178	0	548,641	25,030
D. DISTRIBUTION EXPENSES													
Commissions	14	322,742	19,333	0	0	17,796	0	695,441	26,141	54,684	0	1,090,663	45,474
Reinsurance commissions	15	267,005	21,190	0	0	10,332	0	403,780	15,178	43,955	0	725,072	36,368
Net commissions incurred (14 - 15)	16	55,737	-1,857	0	0	7,464	0	291,661	10,963	10,729	0	365,591	9,106
Other distribution expenses	17	26,453	1,852	0	0	1,233	0	48,182	1,811	4,416	0	80,284	3,663
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	165,912	16,514	0	0	4,330	0	163,986	3,112	21,880	0	356,108	19,626
F. NET INVESTMENT INCOME	19	193,921	13,996	0	0	8,682	0	339,271	12,753	32,268	0	574,142	26,749
G. OPERATING RESULTS (18 + 19)	20	359,833	30,510	0	0	13,012	0	503,257	15,865	54,148	0	930,250	46,375
H. OTHERS													
Number of policies in force	21	6,568	230	0	0	500	0	19,552	735	1,153	0	27,773	965
Number of lives covered under policies in force	22	15,975	592	0	0	1,190	0	46,488	1,747	2,797	0	66,450	2,339
Number of claims registered	23	428	18	0	0	30	0	1,172	44	75	0	1,705	62

ANNUAL RETURN: NOTES TO FORM 7(b)

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

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

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

Management Expenses:

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

Investment Income:

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

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	21,235,667	0	0	5,835,592	27,071,259
Debt securities	2	0	41,020,331	0	0	9,603,201	50,623,532
Land and buildings	3	0	6,804,564	0	0	0	6,804,564
Loans	4	0	55,000	0	0	0	55,000
Cash and deposits	5	0	16,009,785	0	0	1,746,582	17,756,367
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	133,377	0	0	9,593	142,970
Outstanding premiums and agents' balances	8	0	3,552,474	0	0	0	3,552,474
Deposits withheld by cedants	9	0	49,540	0	0	0	49,540
Reinsurance recoverables (on paid claims)	10	0	298,102	0	0	0	298,102
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	813,118	0	0	0	813,118
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	22,759	22,759
Other assets	14	0	272,186	0	0	4,944	277,130
Total Assets (1 to 14)	15	0	90,244,144	0	0	17,222,671	107,466,815
LIABILITIES							
Policy liabilities	16	0	29,849,565	0	0		29,849,565
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	623,009	0	0	0	623,009
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	22,759	0	0	0	22,759
Others	23	0	8,686,174	0	0	201,725	8,887,899
Total Liabilities (16 to 23)	24	0	39,181,507	0	0	201,725	39,383,232
NET ASSETS (15 - 24)	25	0	51,062,637	0	0	17,020,946	68,083,583
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					44,660,000	44,660,000
Reserves:							
Unappropriated profits (losses)	27					-27,639,054	-27,639,054
Other reserves	28					0	0
Surplus	29	0	51,062,637	0	0		51,062,637
Total (26 to 29)	30	0	51,062,637	0	0	17,020,946	68,083,583

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	44,660,000	0	-26,397,886	18,262,114
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	1,080,832	1,080,832
Dividends paid for the period	5	0	0	-3,572,000	-3,572,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	1,250,000	1,250,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	44,660,000	0	-27,639,054	17,020,946

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

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

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	25,436,471	0	0		25,436,471
Less: Outward reinsurance premiums	2	0	5,969,505	0	0		5,969,505
Investment revenue	3	0	5,877,914	0	0	1,593,611	7,471,525
Less: Investment expenses	4	0	2,351	0	0	0	2,351
Other income	5	0	109,189	0	0	0	109,189
Total Income (1 to 5)	6	0	25,451,718	0	0	1,593,611	27,045,329
Gross claims settled	7	0	10,397,327	0	0		10,397,327
Less: Reinsurance recoveries	8	0	2,363,658	0	0		2,363,658
Management expenses	9	0	5,334,431	0	0	0	5,334,431
Distribution expenses	10	0	4,615,693	0	0	0	4,615,693
Increase (decrease) in net policy liabilities	11	0	-6,966,079	0	0		-6,966,079
Provision for doubtful debts / bad debts written off on receivables	12	0	331,500	0	0	0	331,500
Taxation expenses	13	0	2,258,466	0	0	231,988	2,490,454
Other expenses	14	0	1,222,294	0	0	280,791	1,503,085
Total Outgo (7 to 14)	15	0	14,829,974	0	0	512,779	15,342,753
NET INCOME (6 - 15)	16	0	10,621,744	0	0	1,080,832	11,702,576

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 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	9,190,000	0
Claim Liabilities	20,480,000	85,000
Policy Liabilities	29,670,000	85,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 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	47,284,173
Less:		
Reinsurance adjustment	6	58,350
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	47,225,823
(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	7,694,204
(a) Premium liability risk requirement	31	2,483,175
(b) Claim liability risk requirement	32	5,211,029
Total C1 Requirement (14 + 23 + 30)	33	7,694,204
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	3,397,706
(a) Specific Risk Requirement	35	1,698,853

(b) General Risk Requirement	36	1,698,853	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,102,953
(a) Sum of: (39 + 42)	38	3,102,953	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,102,953	
Debt specific risk requirement	40	2,670,133	
Debt general risk requirement	41	432,820	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	2,237,313	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	2,237,313	
Debt specific risk requirement	45	2,670,133	
Negative of debt general risk requirement	46	-432,820	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		4,400
Property Risk Requirement	49		1,088,730
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		576,952
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		8,170,741
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		15,864,945

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

I765G TENET INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 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	3,778,464
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,778,464
(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	24,864
(a) Premium liability risk requirement	31	930
(b) Claim liability risk requirement	32	23,934
Total C1 Requirement (14 + 23 + 30)	33	24,864
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	174,806
(a) Sum of: (39 + 42)	38	174,806
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	174,806
Debt specific risk requirement	40	162,066
Debt general risk requirement	41	12,740
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	149,326
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	149,326
Debt specific risk requirement	45	162,066
Negative of debt general risk requirement	46	-12,740
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	24,413
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	199,219
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	224,083

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	933,694
(a) Specific Risk Requirement	22	466,847
(b) General Risk Requirement	23	466,847
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	822,404
(a) Sum of: (26 + 29)	25	822,404
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	822,404
Debt specific risk requirement	27	665,782
Debt general risk requirement	28	156,622
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	509,160
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	509,160
Debt specific risk requirement	32	665,782

Negative of debt general risk requirement	33	-156,622
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	9,984
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	1,766,082
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	1,766,082

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL

ANNUAL RETURN

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	51,062,637
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	44,650,000
Unappropriated profits (losses)	4	-27,639,054
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	10,000
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	58,350
Financial resource adjustment: (10 to 14)	9	500,000
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	67,525,233
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	67,525,233
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	16,089,028
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,766,082
Total Risk Requirement of Registered Insurer (22 to 23)	24	17,855,110
CAPITAL ADEQUACY RATIO (21/24)	25	378.18 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2006 12

NIL