

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	17,759,540
Debt securities	1B	2	27,274,300
Land and buildings	1C	3	9,600,000
Loans	1D	4	45,000
Cash and deposits		5	20,080,205
Other invested assets	1E	6	0
Investment income due or accrued		7	71,179
Outstanding premiums and agents' balances	1F	8	4,196,710
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	63,904
Income tax recoverables		11	0
Fixed assets	1H	12	401,281
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	3,847,403
Total Assets (1 to 14)		15	83,339,522
LIABILITIES			
Policy liabilities	1K	16	39,474,511
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,238,656
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	134,828
Others	1M	23	6,147,645
Total Liabilities (16 to 23)		24	46,995,640
SURPLUS (15 - 24)	1N	25	36,343,882

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,421,230
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,568,594
Other invested assets	1E	6	0
Investment income due or accrued		7	14,432
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	22
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	12,311
Total Assets (1 to 14)		15	4,016,589
LIABILITIES			
Policy liabilities	1K	16	153,064
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	21,325
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,634
Others	1M	23	121,360
Total Liabilities (16 to 23)		24	299,383
SURPLUS (15 - 24)	1N	25	3,717,206

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	17,729,540	30,000	17,759,540
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			17,759,540

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	5,153,190
Other debt securities	3	22,121,110
Total (1 to 3) = Row 2 of Form 1	4	27,274,300

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	1,421,230
Total (1 to 3) = Row 2 of Form 1	4	1,421,230

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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	31/12/2008	6,653,351	2,946,649	9,600,000
Total = Row 3 of Form 1	21					9,600,000

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 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	45,000	0	45,000
Total (1 to 4) = Row 4 of Form 1	5			45,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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	115	2	0	117
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	3,389,865	489,844	32,619	3,912,328
Above 3 months but not exceeding 6 months	3	56,947	224,563	0	281,510
Above 6 months but not exceeding 12 months	4	0	8,346	0	8,346
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	3,446,812	722,753	32,619	4,202,184
Provision for doubtful debts	7	0	22,876	0	22,876
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,446,812	699,877	32,619	4,179,308
In respect of reinsurance business					
Bad debts written off during the year	9				170
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				18,270
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				1,100
Above 24 months	13				6,614
Gross total (10 to 13)	14				25,984
Provision for doubtful debts	15				8,582
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				17,402
Total (8 + 16) = Row 8 of Form 1	17				4,196,710

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: 2008 12

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

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

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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,593,052
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	65,783
Above 1 year but not exceeding 2 years	4	2,197
Above 2 years	5	124
Total (3 to 5)	6	68,104
Provision for doubtful reinsurance recoverables	7	4,200
Total (6 - 7) = Row 10 of Form 1	8	63,904

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	22
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	22
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	22

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	366,943
Other fixed assets	3	34,338
Total (1 to 3) = Row 12 of Form 1	4	401,281

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	136,755
Security/Membership Deposits	2	25,608
Accounts Receivable	3	670,499
Singapore Warehouse Company Pte. Ltd	4	495,915
Deferred Tax Assets	5	2,518,626
Total = Row 14 of Form 1	26	3,847,403

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accounts Receivable	1	8,673
Deferred Tax Assets	2	3,638
Total = Row 14 of Form 1	26	12,311

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	134,828
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	134,828

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,634
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,634

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advance Premium	1	990,747
Provision for Treaty Premiums	2	527,888
Accrued Operation Expenses	3	311,991
Cash Collaterals from Insureds	4	3,425,686
Other Creditors	5	773,225
Income Tax Payables	6	118,108
Total = Row 23 of Form 1	26	6,147,645

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Treaty Premiums	1	14,050
Other Creditors	2	1,100
Income Tax Payables	3	106,210
Total = Row 23 of Form 1	26	121,360

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	50,646,030
Net income	2	-7,952,148
Transfer (to) from head office / shareholders fund	3	-6,350,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	36,343,882

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,785,547
Net income	2	-68,341
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,717,206

**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: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	3,113,435
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	212,447
Total (1 to 3)	4	3,325,882

**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: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	11,734
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	11,734

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 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: 2008 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: 2008 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 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	41,131,784
Less: Outward reinsurance premiums	2B	2	6,777,847
Investment revenue	2C	3	(11,167,591)
Less: Investment expenses		4	995
Other income	2D	5	2,961,149
Total Income (1 to 5)		6	26,146,500
Gross claims settled	2E	7	13,318,965
Less: Reinsurance recoveries		8	1,260,061
Management expenses	2F	9	6,102,670
Distribution expenses	2G	10	8,796,760
Increase (decrease) in net policy liabilities	2H	11	10,072,778
Provision for doubtful debts/ bad debts written off on receivables		12	32,370
Taxation expenses		13	(4,400,398)
Other expenses	2I	14	1,435,564
Total Outgo (7 to 14)		15	34,098,648
Net Income (6 - 15)	2J	16	(7,952,148)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	38,122
Less: Outward reinsurance premiums	2B	2	15,912
Investment revenue	2C	3	11,491
Less: Investment expenses		4	0
Other income	2D	5	8
Total Income (1 to 5)		6	33,709
Gross claims settled	2E	7	2,168
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	18,607
Distribution expenses	2G	10	2,885
Increase (decrease) in net policy liabilities	2H	11	46,779
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	26,435
Other expenses	2I	14	5,176
Total Outgo (7 to 14)		15	102,050
Net Income (6 - 15)	2J	16	(68,341)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,092,089
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,685,758
Total (1 to 3) = Row 2 of Form 2	4	6,777,847

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	15,912
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	15,912

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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	1,178,833	893,921	-13,462,469	-11,389,715
Debt securities	2	1,128,393	-386	-1,169,514	-41,507
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	263,631	0	0	263,631
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-11,167,591

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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	67,498	-145	-85,305	-17,952
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	29,443	0	0	29,443
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				11,491

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundries	1	14,500
Valuation of Office Property	2	2,946,649
Total = Row 5 of Form 2	26	2,961,149

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundries	1	8
Total = Row 5 of Form 2	26	8

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2008 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	4,938,680
Office rent	2	32,995
Head office / parent company expenses	3	12,117
Directors' fees	4	78,953
Audit fees	5	87,737
Managing agent's fees	6	0
Repairs and maintenance	7	200,229
Public utilities	8	60,873
Printing, stationery and periodicals	9	198,073
Postage, telephone and telex charges	10	80,599
Computer charges	11	130,272
Hire of office equipment	12	0
Licence and association fees	13	58,920
Advertising and subscriptions	14	187,578
Entertainment	15	8,344
Travelling expenses	16	27,300
Total = Row 9 of Form 2	27	6,102,670

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	15,088
Office rent	2	101
Head office / parent company expenses	3	0
Directors' fees	4	241
Audit fees	5	268
Managing agent's fees	6	0
Repairs and maintenance	7	612
Public utilities	8	186
Printing, stationery and periodicals	9	605
Postage, telephone and telex charges	10	246
Computer charges	11	398
Hire of office equipment	12	0
Licence and association fees	13	180
Advertising and subscriptions	14	573
Entertainment	15	26
Travelling expenses	16	83
Total = Row 9 of Form 2	27	18,607

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation Cost	1	645,238
Corporate Communication Events	2	250,067
Legal& Professional Fees	3	239,127
Bank Charges	4	152,075
Property Tax	5	56,812
Office Insurance Premiums	6	12,364
Miscellaneous Expenses	7	79,881
Total = Row 14 of Form 2	26	1,435,564

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation Cost	1	1,972
Corporate Communication Events	2	764
Legal& Professional Fees	3	731
Bank Charges	4	1,270
Miscellaneous Expenses	5	439
Total = Row 14 of Form 2	26	5,176

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 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	2,087,865	360,249	3,609,022	11,320,563	5,844,241	4,631,575	985,451	1,753,023	439,920	568,923	388,400	0	8,896,201	12,046,467	40,885,433
Reinsurance business accepted -																
In Singapore	2	(3)	6,518	25,588	0	6,988	1,300	0	30,143	0	4,703	0	0	171,114	205,960	246,351
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	(3)	6,518	25,588	0	6,988	1,300	0	30,143	0	4,703	0	0	171,114	205,960	246,351
Reinsurance business ceded -																
In Singapore	6	621,696	117,761	1,555,638	845,929	458,408	1,294,083	339,673	243,897	223,284	114,433	39,040	0	493,024	1,113,678	6,346,866
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	413,481	0	0	0	0	0	0	17,500	17,500	430,981
Total (6 to 8)	9	621,696	117,761	1,555,638	845,929	458,408	1,707,564	339,673	243,897	223,284	114,433	39,040	0	510,524	1,131,178	6,777,847
Net premiums written (1 + 5 - 9)	10	1,466,166	249,006	2,078,972	10,474,634	5,392,821	2,925,311	645,778	1,539,269	216,636	459,193	349,360	0	8,556,791	11,121,249	34,353,937
Premium liabilities at beginning of period	11	359,629	86,767	592,195	4,392,511	2,148,014	606,214	161,239	580,662	242,466	326,583	70,913	0	1,831,657	3,052,281	11,398,850
Premium liabilities at end of period	12	187,541	64,804	463,240	4,680,643	3,142,402	772,776	159,202	684,551	211,149	288,065	166,750	0	3,645,129	4,995,644	14,466,252
Premiums earned during the period (10 + 11 - 12)	13	1,638,254	270,969	2,207,927	10,186,502	4,398,433	2,758,749	647,815	1,435,380	247,953	497,711	253,523	0	6,743,319	9,177,886	31,286,535
B. CLAIMS																
Gross claims settled																
Direct business	14	224,529	32,826	774,302	6,471,996	3,117,501	1,095,956	240,418	266,753	(44,201)	28,916	0	0	1,078,513	1,329,981	13,287,509
Reinsurance business accepted -																
In Singapore	15	0	0	(5,387)	69	708	0	0	889	(3,045)	0	0	0	38,222	36,066	31,456
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	0	0	(5,387)	69	708	0	0	889	(3,045)	0	0	0	38,222	36,066	31,456
Recoveries from reinsurance business ceded -																
In Singapore	19	18,563	821	344,694	244,878	100,343	455,739	120,986	6,669	(31,941)	2,501	0	0	26,471	3,700	1,289,724
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	(26,979)	0	0	0	0	0	(2,865)	0	0	0	181	(2,684)	(29,663)
Total (19 to 21)	22	18,563	821	317,715	244,878	100,343	455,739	120,986	6,669	(34,806)	2,501	0	0	26,652	1,016	1,260,061
Net claims settled (14 + 18 - 22)	23	205,966	32,005	451,200	6,227,187	3,017,866	640,217	119,432	260,973	(12,440)	26,415	0	0	1,090,083	1,365,031	12,058,904
Claims liabilities at end of period	24	1,697,097	107,546	766,013	11,758,962	7,097,200	792,012	39,718	2,108,877	27,888	433,547	0	0	179,399	2,749,711	25,008,259
Claims liabilities at beginning of period	25	1,617,455	76,023	792,802	8,596,220	3,557,376	353,997	43,974	1,677,005	22,487	453,360	0	0	812,184	2,965,036	18,002,883
Net claims incurred (23 + 24 - 25)	26	285,608	63,528	424,411	9,389,929	6,557,690	1,078,232	115,176	692,845	(7,039)	6,602	0	0	457,298	1,149,706	19,064,280
C. MANAGEMENT EXPENSES																
Management Expenses	27	260,584	43,939	369,212	1,860,704	958,119	519,947	114,730	273,400	38,447	81,776	62,247	0	1,519,565	1,975,435	6,102,670
D. DISTRIBUTION EXPENSES																
Commissions	28	472,734	36,175	902,107	1,714,228	718,151	1,393,393	161,452	336,852	65,454	88,846	93,930	0	3,331,529	3,916,611	9,314,851
Reinsurance commissions	29	99,301	12,923	283,256	188,866	39,861	619,849	113,659	15,113	99,982	9,748	9,308	0	132,481	266,632	1,624,347
Net commissions incurred (28 - 29)	30	373,433	23,252	618,851	1,525,362	678,290	773,544	47,793	321,739	(34,528)	79,098	84,622	0	3,199,048	3,649,979	7,690,504
Other distribution expenses	31	47,237	7,965	66,928	337,297	173,682	94,253	20,798	49,560	6,969	14,824	11,284	0	275,459	358,096	1,106,256
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	671,392	132,285	728,525	(2,926,790)	(3,969,348)	292,773	349,318	97,836	244,104	315,411	95,370	0	1,291,949	2,044,670	(2,677,175)
F. NET INVESTMENT INCOME	33	(585,234)	(97,167)	(788,502)	(3,636,492)	(1,570,303)	(985,069)	(231,190)	(512,638)	(88,232)	(177,581)	(90,466)	0	(2,405,712)	(3,274,629)	(11,168,586)
G. OPERATING RESULT (32 + 33)	34	86,158	35,118	(59,977)	(6,563,282)	(5,539,651)	(692,296)	118,128	(414,802)	155,872	137,830	4,904	0	(1,113,763)	(1,229,959)	(13,845,761)

**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: 2008 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	6,667	8,341	15,008
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	22,818	170	22,988
From other countries	4	34	34	25	33	126
Total (2 to 4)	5	34	34	22,843	203	23,114
Reinsurance business ceded -						
In Singapore	6	0	0	15,631	281	15,912
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	15,631	281	15,912
Net premiums written (1 + 5 - 9)	10	34	34	13,879	8,263	22,210
Premium liabilities at beginning of period	11	1	1	3,220	1,231	4,453
Premium liabilities at end of period	12	18	18	5,563	1,965	7,564
Premiums earned during the period (10 + 11 - 12)	13	17	17	11,536	7,529	19,099
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	580	580
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	151	67	757	613	1,588
Total (15 to 17)	18	151	67	757	613	1,588
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	151	67	757	1,193	2,168
Claims liabilities at end of period	24	5,737	12,737	34,738	92,288	145,500
Claims liabilities at beginning of period	25	5,620	11,620	31,784	52,808	101,832
Net claims incurred (23 + 24 - 25)	26	268	1,184	3,711	40,673	45,836
C. MANAGEMENT EXPENSES						
Management Expenses	27	28	28	11,628	6,923	18,607
D. DISTRIBUTION EXPENSES						
Commissions	28	1	1	3,364	1,274	4,640
Reinsurance commissions	29	0	0	1,755	0	1,755
Net commissions incurred (28 - 29)	30	1	1	1,609	1,274	2,885
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(280)	(1,196)	(5,412)	(41,341)	(48,229)
F. NET INVESTMENT INCOME	33	10	10	6,941	4,530	11,491
G. OPERATING RESULT (32 + 33)	34	(270)	(1,186)	1,529	(36,811)	(36,738)

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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.

NIL

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

Management Expenses:

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

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

Net Investment Income:

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

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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	2,736,902	110,464	0	0	227,474	0	2,165,406	68,566	309,514	0	5,439,296	179,030
Reinsurance ceded	2	990,201	38,485	0	0	83,841	0	798,115	25,272	111,323	0	1,983,480	63,757
Net premiums written (1 - 2)	3	1,746,701	71,979	0	0	143,633	0	1,367,291	43,294	198,191	0	3,455,816	115,273
Premium liabilities at beginning of period	4	352,900	21,965	0	0	29,947	0	313,170	5,820	43,651	0	739,668	27,785
Premium liabilities at end of period	5	452,445	17,936	0	0	37,943	0	361,196	11,438	51,020	0	902,604	29,374
Premium earned during the period (3 + 4 - 5)	6	1,647,156	76,008	0	0	135,637	0	1,319,265	37,676	190,822	0	3,292,880	113,684
B. CLAIMS													
Gross claims settled	7	653,196	26,823	0	0	53,811	0	512,250	16,220	74,074	0	1,293,331	43,043
Reinsurance recoveries	8	288,184	13,143	0	0	22,378	0	213,012	6,744	33,264	0	556,838	19,887
Net claims settled (7 - 8)	9	365,012	13,680	0	0	31,433	0	299,238	9,476	40,810	0	736,493	23,156
Claim liabilities at end of period	10	366,407	6,693	0	0	38,888	0	370,186	11,722	37,834	0	813,315	18,415
Claim liabilities at beginning of period	11	168,108	6,443	0	0	17,487	0	182,875	3,398	19,660	0	388,130	9,841
Net claims incurred (9 + 10 - 11)	12	563,311	13,930	0	0	52,834	0	486,549	17,800	58,984	0	1,161,678	31,730
C. MANAGEMENT EXPENSES													
Management expenses	13	310,420	12,789	0	0	25,529	0	243,023	7,694	35,222	0	614,194	20,483
D. DISTRIBUTION EXPENSES													
Commissions	14	716,801	20,445	0	0	68,416	0	651,272	20,622	77,289	0	1,513,778	41,067
Reinsurance commissions	15	351,844	13,057	0	0	30,435	0	289,717	9,174	39,281	0	711,277	22,231
Net commissions incurred (14 - 15)	16	364,957	7,388	0	0	37,981	0	361,555	11,448	38,008	0	802,501	18,836
Other distribution expenses	17	56,271	2,318	0	0	4,628	0	44,054	1,394	6,386	0	111,339	3,712
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	352,197	39,583	0	0	14,665	0	184,084	-660	52,222	0	603,168	38,923
F. NET INVESTMENT INCOME	19	-599,007	-25,539	0	0	-48,367	0	-460,421	-14,579	-68,346	0	-1,176,141	-40,118
G. OPERATING RESULTS (18 + 19)	20	-246,810	14,044	0	0	-33,702	0	-276,337	-15,239	-16,124	0	-572,973	-1,195
H. OTHERS													
Number of policies in force	21	16,392	223	0	0	1,819	0	17,318	548	1,658	0	37,187	771
Number of lives covered under policies in force	22	44,617	918	0	0	4,628	0	44,055	1,395	4,653	0	97,953	2,313
Number of claims registered	23	822	11	0	0	92	0	875	27	82	0	1,871	38

ANNUAL RETURN: NOTES TO FORM 7(b)

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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.

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.

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	17,759,540	0	0	5,333,795	23,093,335
Debt securities	2	0	28,695,530	0	0	7,823,328	36,518,858
Land and buildings	3	0	9,600,000	0	0	0	9,600,000
Loans	4	0	45,000	0	0	0	45,000
Cash and deposits	5	0	22,648,799	0	0	1,866,699	24,515,498
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	85,611	0	0	15,331	100,942
Outstanding premiums and agents' balances	8	0	4,196,710	0	0	0	4,196,710
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	63,926	0	0	0	63,926
Income tax recoverables	11	0	0	0	0	84,415	84,415
Fixed assets	12	0	401,281	0	0	0	401,281
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	138,462	138,462
Other assets	14	0	3,859,714	0	0	231,574	4,091,288
Total Assets (1 to 14)	15	0	87,356,111	0	0	15,493,604	102,849,715
LIABILITIES							
Policy liabilities	16	0	39,627,575	0	0		39,627,575
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	1,259,981	0	0	0	1,259,981
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	138,462	0	0	0	138,462
Others	23	0	6,269,005	0	0	0	6,269,005
Total Liabilities (16 to 23)	24	0	47,295,023	0	0	0	47,295,023
NET ASSETS (15 - 24)	25	0	40,061,088	0	0	15,493,604	55,554,692
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					44,660,000	44,660,000
Reserves:							
Unappropriated profits (losses)	27					-29,166,396	-29,166,396
Other reserves	28					0	0
Surplus	29	0	40,061,088	0	0		40,061,088
Total (26 to 29)	30	0	40,061,088	0	0	15,493,604	55,554,692

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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	-26,639,667	18,020,333
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	-1,876,729	-1,876,729
Dividends paid for the period	5	0	0	-7,000,000	-7,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	6,350,000	6,350,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	44,660,000	0	-29,166,396	15,493,604

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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	41,169,906	0	0		41,169,906
Less: Outward reinsurance premiums	2	0	6,793,759	0	0		6,793,759
Investment revenue	3	0	-11,156,100	0	0	-2,149,228	-13,305,328
Less: Investment expenses	4	0	995	0	0	0	995
Other income	5	0	2,961,157	0	0	0	2,961,157
Total Income (1 to 5)	6	0	26,180,209	0	0	-2,149,228	24,030,981
Gross claims settled	7	0	13,321,133	0	0		13,321,133
Less: Reinsurance recoveries	8	0	1,260,061	0	0		1,260,061
Management expenses	9	0	6,121,277	0	0	0	6,121,277
Distribution expenses	10	0	8,799,645	0	0	0	8,799,645
Increase (decrease) in net policy liabilities	11	0	10,119,557	0	0		10,119,557
Provision for doubtful debts / bad debts written off on receivables	12	0	32,370	0	0	0	32,370
Taxation expenses	13	0	-4,373,963	0	0	-393,826	-4,767,789
Other expenses	14	0	1,440,740	0	0	121,327	1,562,067
Total Outgo (7 to 14)	15	0	34,200,698	0	0	-272,499	33,928,199
NET INCOME (6 - 15)	16	0	-8,020,489	0	0	-1,876,729	-9,897,218

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 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	14,466,000	0
Claim Liabilities	25,008,000	146,000
Policy Liabilities	39,474,000	146,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 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	36,343,882
Less:		
Reinsurance adjustment	6	111,864
Financial resource adjustment: (8 to 12)	7	2,518,626
(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	2,518,626
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	33,713,392
(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	10,021,642
(a) Premium liability risk requirement	31	3,695,269
(b) Claim liability risk requirement	32	6,326,373
Total C1 Requirement (14 + 23 + 30)	33	10,021,642
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	2,841,526
(a) Specific Risk Requirement	35	1,420,763

(b) General Risk Requirement	36	1,420,763	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,133,104
(a) Sum of: (39 + 42)	38	2,133,104	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,133,104	
Debt specific risk requirement	40	1,833,472	
Debt general risk requirement	41	299,632	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,533,840	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,533,840	
Debt specific risk requirement	45	1,833,472	
Negative of debt general risk requirement	46	-299,632	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		3,600
Property Risk Requirement	49		1,536,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		919,709
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		7,433,939
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		17,455,581

**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: 2008 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	3,717,206
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	3,638
(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	3,638
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,713,568
(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	44,014
(a) Premium liability risk requirement	31	2,388
(b) Claim liability risk requirement	32	41,626
Total C1 Requirement (14 + 23 + 30)	33	44,014
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	125,329
(a) Sum of: (39 + 42)	38	125,329
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	125,329
Debt specific risk requirement	40	113,698
Debt general risk requirement	41	11,631
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	102,067
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	102,067
Debt specific risk requirement	45	113,698
Negative of debt general risk requirement	46	-11,631
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	27,313
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	152,642
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	196,656

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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: 2008 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	853,408
(a) Specific Risk Requirement	22	426,704
(b) General Risk Requirement	23	426,704
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	690,109
(a) Sum of: (26 + 29)	25	690,109
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	690,109
Debt specific risk requirement	27	586,597
Debt general risk requirement	28	103,512
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	483,085
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	483,085
Debt specific risk requirement	32	586,597

Negative of debt general risk requirement	33	-103,512
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	50,057
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	1,593,574
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	1,593,574

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 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	40,061,088
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	44,650,000
Unappropriated profits (losses)	4	-29,166,396
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	111,864
Financial resource adjustment: (10 to 14)	9	3,248,188
(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	2,748,188
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	52,194,640
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	52,194,640
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	17,652,237
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,593,574
Total Risk Requirement of Registered Insurer (22 to 23)	24	19,245,811
CAPITAL ADEQUACY RATIO (21/24)	25	271.20 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2008 12

NIL