

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,452,166
Other invested assets	1E	6	0
Investment income due or accrued		7	26,548
Outstanding premiums and agents' balances	1F	8	3,822,076
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	220,956
Total Assets (1 to 14)		15	10,521,746
LIABILITIES			
Policy liabilities	1K	16	3,648,267
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	594,684
Others	1M	23	0
Total Liabilities (16 to 23)		24	4,242,951
SURPLUS (15 - 24)	1N	25	6,278,795

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	41,269,412
Other invested assets	1E	6	0
Investment income due or accrued		7	168,942
Outstanding premiums and agents' balances	1F	8	3,191,478
Deposits withheld by cedants		9	46,643
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	150,117
Inter-fund balances and intra group balances (due from)	1I	13	594,684
Other assets	1J	14	405,354
Total Assets (1 to 14)		15	45,826,630
LIABILITIES			
Policy liabilities	1K	16	3,883,271
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	554,474
Total Liabilities (16 to 23)		24	4,437,745
SURPLUS (15 - 24)	1N	25	41,388,885

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

General: Singapore Insurance Fund

Reporting Cycle: 201612

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

General: Offshore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF REINSURER**

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANC

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	3,822,076
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	3,822,076
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	3,822,076

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

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND
AGENTS' BALANCES OF REINSURER**

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANC

General: Offshore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	3,191,478
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	3,191,478
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	3,191,478

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	40,662
Other fixed assets	3	109,455
Total (1 to 3) = Row 12 of Form 1	4	150,117

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

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)**

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

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	594,684
Total (1 to 3) = Row 13 of Form 1	4	594,684

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deferred Tax	1	220,956
Total = Row 14 of Form 1	26	220,956

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments	1	38,046
Other Deposits	2	161,022
Deferred Tax	3	196,470
Other Debtors	4	9,816
Total = Row 14 of Form 1	26	405,354

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	594,684
Total (1 to 3) = Row 22 of Form 1	4	594,684

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
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	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	554,474
Total = Row 23 of Form 1	26	554,474

ANNUAL RETURN: ANNEX 1N - SURPLUS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-1,221,205
Transfer (to) from head office / shareholders fund	3	7,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	6,278,795

ANNUAL RETURN: ANNEX 1N - SURPLUS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	-1,111,115
Transfer (to) from head office / shareholders fund	3	42,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	41,388,885

**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**

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 201612

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

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

As 2016 is the first year of operation, there is no basis of comparison for claim policy. Case reserving is based on the initial expected loss ratio methodology. The initial expected loss ratios are derived from pricing analysis and market data.

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

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

As 2016 is the first year of operation, there is no basis of comparison for claim policy. Case reserving is based on the initial expected loss ratio methodology. The initial expected loss ratios are derived from pricing analysis and market data.

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	
0	(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.

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,532,491
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	33,819
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	4,566,310
Gross claims settled	2E	7	2,685
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,490,798
Distribution expenses	2G	10	854,662
Increase (decrease) in net policy liabilities	2H	11	3,648,267
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-220,956
Other expenses	2I	14	12,059
Total Outgo (7 to 14)		15	5,787,515
Net Income (6 - 15)	2J	16	-1,221,205

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,773,214
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	214,520
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	4,987,734
Gross claims settled	2E	7	14
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,569,971
Distribution expenses	2G	10	816,230
Increase (decrease) in net policy liabilities	2H	11	3,883,271
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	-196,470
Other expenses	2I	14	25,833
Total Outgo (7 to 14)		15	6,098,849
Net Income (6 - 15)	2J	16	-1,111,115

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	33,819	0	0	33,819
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				33,819

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	197,444	0	17,076	214,520
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				214,520

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 201612

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH****Reporting Cycle: 201612****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	881,208
Office rent	2	149,459
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	23,803
Managing agent's fees	6	0
Repairs and maintenance	7	134,266
Public utilities	8	2,807
Printing, stationery and periodicals	9	6,467
Postage, telephone and telex charges	10	5,044
Computer charges	11	0
Hire of office equipment	12	1,690
Licence and association fees	13	11,528
Advertising and subscriptions	14	609
Entertainment	15	5,019
Travelling expenses	16	74,060
Others	1	194,838
Total = Row 9 of Form 2	27	1,490,798

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH****Reporting Cycle: 201612****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	928,009
Office rent	2	157,397
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	25,068
Managing agent's fees	6	0
Repairs and maintenance	7	141,397
Public utilities	8	2,956
Printing, stationery and periodicals	9	6,811
Postage, telephone and telex charges	10	5,312
Computer charges	11	0
Hire of office equipment	12	1,780
Licence and association fees	13	12,138
Advertising and subscriptions	14	641
Entertainment	15	5,285
Travelling expenses	16	77,994
Others	1	205,183
Total = Row 9 of Form 2	27	1,569,971

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	12,059
Total = Row 14 of Form 2	26	12,059

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	12,700
Exchange loss	2	13,133
Total = Row 14 of Form 2	26	25,833

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

NIL

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 201612

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	0	15,750	1,222,931	1,340,000	549,000	760,500	0	0	0	0	0	0	644,310	644,310	4,532,491
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	0	15,750	1,222,931	1,340,000	549,000	760,500	0	0	0	0	0	0	644,310	644,310	4,532,491
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	15,750	1,222,931	1,340,000	549,000	760,500	0	0	0	0	0	0	644,310	644,310	4,532,491
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	11,986	620,110	898,917	405,466	415,788	0	0	0	0	0	0	395,003	395,003	2,747,270
Premiums earned during the period (10 + 11 - 12)	13	0	3,764	602,821	441,083	143,534	344,712	0	0	0	0	0	0	249,307	249,307	1,785,221
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	0	2,679	6	0	0	0	0	0	0	0	0	0	2,685
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	0	2,679	6	0	0	0	0	0	0	0	0	0	2,685
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	2,679	6	0	0	0	0	0	0	0	0	0	2,685
Claims liabilities at end of period	24	0	2,230	325,258	168,106	78,648	162,349	0	0	0	0	0	0	164,406	164,406	900,997
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	2,230	325,258	170,785	78,654	162,349	0	0	0	0	0	0	164,406	164,406	903,682
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	5,180	402,239	440,744	180,574	250,139	0	0	0	0	0	0	211,922	211,922	1,490,798
D. DISTRIBUTION EXPENSES																
Commissions	28	0	2,301	233,061	261,300	107,055	151,369	0	0	0	0	0	0	99,576	99,576	854,662
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	2,301	233,061	261,300	107,055	151,369	0	0	0	0	0	0	99,576	99,576	854,662
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	-5,947	-357,737	-431,746	-222,749	-219,145	0	0	0	0	0	0	-226,597	-226,597	-1,463,921

F. NET INVESTMENT INCOME	33	0	118	9,125	9,998	4,096	5,674	0	0	0	0	0	0	4,808	4,808	33,819
G. OPERATING RESULT (32 + 33)	34	0	-5,829	-348,612	-421,748	-218,653	-213,471	0	0	0	0	0	0	-221,789	-221,789	-1,430,102

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2016 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	57,055	33,451	2,116,936	227,933	2,435,375
From other countries	4	0	1,040	1,704,935	631,864	2,337,839
Total (2 to 4)	5	57,055	34,491	3,821,871	859,797	4,773,214
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	57,055	34,491	3,821,871	859,797	4,773,214
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	16,868	26,250	2,159,768	506,257	2,709,143
Premiums earned during the period (10 + 11 - 12)	13	40,187	8,241	1,662,103	353,540	2,064,071
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	14	14
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	0	0	0	14	14
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	0	0	0	14	14
Claims liabilities at end of period	24	22,979	4,189	877,121	269,839	1,174,128
Claims liabilities at beginning of period	25	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	22,979	4,189	877,121	269,853	1,174,142
C. MANAGEMENT EXPENSES						
Management Expenses	27	18,766	11,345	1,257,062	282,798	1,569,971
D. DISTRIBUTION EXPENSES						
Commissions	28	21,884	8,787	663,653	121,906	816,230

Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	21,884	8,787	663,653	121,906	816,230
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	-23,442	-16,080	-1,135,733	-321,017	-1,496,272
F. NET INVESTMENT INCOME	33	2,564	1,550	171,764	38,642	214,520
G. OPERATING RESULT (32 + 33)	34	-20,878	-14,530	-963,969	-282,375	-1,281,752

ANNUAL RETURN: NOTES TO FORM 6

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses to the different lines of business

Management Expenses

Management expenses are allocated to the two funds and individual classes of business according to gross written premiums for the year ended 31 December 2016.

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses to the different lines of business

Management Expenses

Management expenses are allocated to the two funds and individual classes of business according to gross written premiums for the year ended 31 December 2016.

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

Description	Row No.	Amount '000 (in foreign currency) CHINESE REMINBI
Life Business		
1. Policy liabilities	1	42,584,942
General Business		
1. Net premiums written	2	53,580,805
2. Premium liabilities	3	20,234,543
3. Claim liabilities	4	32,361,109
Shareholders fund		
1. Paid-up capital	5	42,479,808
2. Unappropriated profits (losses)	6	15,471,262
3. Reserves - Capital	7	8,166,044
General	8	1,440,315
Others*	9	3,634,864
Total (5 to 9)	10	71,192,293

ANNUAL RETURN: NOTES TO FORM 10

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

Note 1 - Breakdown of "Others"	Row No.	Amount
General risk reserve	1	3,470,711
Agriculture catastrophic loss reserve	2	9,968
Defined benefit obligation re-measurement reserve	3	-2,773
Fair Value Reserve	4	159,331
Exchange Reserve	5	-2,373
Total		3,634,864

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 2016 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	2,747,270	2,709,143
Claim Liabilities	900,997	1,174,128
Policy Liabilities	3,648,267	3,883,271

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

"none"

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRA

Reporting Cycle: 2016 12

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

General: Singapore Insurance Fund

Reporting Cycle: 2016 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	6,278,795
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	220,956
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	220,956
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	6,057,839
(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	886,810
(a) Premium liability risk requirement	31	682,993
(b) Claim liability risk requirement	32	203,817
Total C1 Requirement (14 + 23 + 30)	33	886,810
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		
(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	357,770
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	357,770
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	1,244,580

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

General: Offshore Insurance Fund

Reporting Cycle: 2016 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	41,388,885
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	357,492
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	161,022
(c) deferred tax assets	10	196,470
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	41,031,393
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0	
Modified policy liabilities	25	0	
Policy Liabilities	26	0	
(b) Surrender Value Condition Risk Requirement:			
(zero or 28 - 29, whichever is higher)	27	0	
Aggregate of surrender values of policies of the insurance fund	28	0	
Sum of total risk requirement and policy liabilities of the insurance fund	29	0	
General Insurance Risk Requirement			
(for general business): (31 to 32)	30		0
(a) Premium liability risk requirement	31	0	
(b) Claim liability risk requirement	32	0	
Total C1 Requirement (14 + 23 + 30)	33		0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Foreign Currency Mismatch between Asset and Liabilities			
Equity Investment Risk Requirement (35 to 36)	34		0
(a) Specific Risk Requirement	35	0	
(b) General Risk Requirement	36	0	
Debt Investment and Duration Mismatch Risk Requirement:			
(38 or 43, whichever is higher)	37		0
(a) Sum of: (39 + 42)	38	0	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	0	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	0	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	0	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		0
Property Risk Requirement	49		0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		0
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0

Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund		
(for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

NIL

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

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	47,667,680
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	0
Financial resource adjustment: (10 to 14)	9	578,448
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	0
(b) charged assets	11	161,022
(c) deferred tax assets	12	417,426
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	47,089,232
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized 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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	47,089,232

(ii) Total Risk Requirement of Licensed Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,244,580
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Licensed Insurer (22 to 23)	24	1,244,580
CAPITAL ADEQUACY RATIO (21/24)	25	3783.54 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R994G CHINA REINSURANCE (GROUP) CORPORATION, SG BRANCH

Reporting Cycle: 2016 12

NIL