

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	13,377,611
Debt securities	1B	2	52,619,519
Land and buildings	1C	3	13,650,000
Loans	1D	4	30,000
Cash and deposits		5	22,122,681
Other invested assets	1E	6	0
Investment income due or accrued		7	49,771
Outstanding premiums and agents' balances	1F	8	6,443,735
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	74,843
Income tax recoverables		11	0
Fixed assets	1H	12	1,983,873
Inter-fund balances and intra group balances (due from)	1I	13	9,512
Other assets	1J	14	1,036,679
Total Assets (1 to 14)		15	111,398,224
LIABILITIES			
Policy liabilities	1K	16	42,937,382
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	838,383
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	137,374
Others	1M	23	9,677,743
Total Liabilities (16 to 23)		24	53,590,882
SURPLUS (15 - 24)	1N	25	57,807,342

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	1,515,865
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,001,752
Other invested assets	1E	6	0
Investment income due or accrued		7	9,543
Outstanding premiums and agents' balances	1F	8	172,246
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	5,777
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	7,815
Total Assets (1 to 14)		15	4,712,998
LIABILITIES			
Policy liabilities	1K	16	374,041
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	54,549
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,321
Others	1M	23	205,464
Total Liabilities (16 to 23)		24	636,375
SURPLUS (15 - 24)	1N	25	4,076,623

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	13,377,611	0	13,377,611
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			13,377,611

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	29,409,499
Other debt securities	3	23,210,020
Total (1 to 3) = Row 2 of Form 1	4	52,619,519

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	1,005,936
Other debt securities	3	509,929
Total (1 to 3) = Row 2 of Form 1	4	1,515,865

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	05/10/2011	9,600,000	4,050,000	13,650,000
Total = Row 3 of Form 1	21					13,650,000

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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	30,000	0	30,000
Total (1 to 4) = Row 4 of Form 1	5			30,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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	597	0	336	933
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	5,441,729	782,174	20,168	6,244,071
Above 3 months but not exceeding 6 months	3	90,528	123,154	4,177	217,859
Above 6 months but not exceeding 12 months	4	9,104	0	0	9,104
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	5,541,361	905,328	24,345	6,471,034
Provision for doubtful debts	7	29,101	27,348	3,848	60,297
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	5,512,260	877,980	20,497	6,410,737
In respect of reinsurance business					
Bad debts written off during the year	9				7,582
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				21,862
Above 6 months but not exceeding 12 months	11				11,241
Above 12 months but not exceeding 24 months	12				0
Above 24 months	13				3,503
Gross total (10 to 13)	14				36,606
Provision for doubtful debts	15				3,608
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				32,998
Total (8 + 16) = Row 8 of Form 1	17				6,443,735

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: 2011 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	73,727	40,164	0	113,891
Above 3 months but not exceeding 6 months	3	4,114	11,210	48,000	63,324
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	77,841	51,374	48,000	177,215
Provision for doubtful debts	7	0	6,585	0	6,585
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	77,841	44,789	48,000	170,630
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				1,616

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				1,616
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,616
Total (8 + 16) = Row 8 of Form 1	17				172,246

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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	8,694,536
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	76,524
Above 1 year but not exceeding 2 years	4	2,338
Above 2 years	5	3,814
Total (3 to 5)	6	82,676
Provision for doubtful reinsurance recoverables	7	7,833
Total (6 - 7) = Row 10 of Form 1	8	74,843

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	10,000
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	5,777
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	5,777
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	5,777

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	174,310
Computer equipment	2	138,638
Other fixed assets	3	1,670,925
Total (1 to 3) = Row 12 of Form 1	4	1,983,873

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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	7,191
Balances due from other insurance funds established and maintained under the Act	3	2,321
Total (1 to 3) = Row 13 of Form 1	4	9,512

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	518,380
Security/ membership deposits	2	387,350
Accounts Receivable	3	74,011
Deferred Taxation	4	56,938
Total = Row 14 of Form 1	26	1,036,679

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accounts Receivable	1	7,489
Deferred Taxation	2	326
Total = Row 14 of Form 1	26	7,815

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	137,374
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	137,374

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

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	2,321
Total (1 to 3) = Row 22 of Form 1	4	2,321

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advance Premium	1	3,120,580
Provision for Treaty Premium	2	594,385
Accrued Operating Expenses	3	1,409,888
Cash Collateral from Insured	4	2,584,231
Other Creditors	5	1,071,196
Income Tax Payable	6	897,463
Total = Row 23 of Form 1	26	9,677,743

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Treaty Premium	1	84,863
Income Tax Payable	2	120,601
Total = Row 23 of Form 1	26	205,464

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	49,301,754
Net income	2	8,505,588
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	57,807,342

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,985,995
Net income	2	90,628
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,076,623

**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: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,110,201
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	390,860
Total (1 to 3)	4	5,501,061

**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: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	59,690
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	2,263
Total (1 to 3)	4	61,953

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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: 2011 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: 2011 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 2011 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	51,158,432
Less: Outward reinsurance premiums	2B	2	12,371,681
Investment revenue	2C	3	5,108,529
Less: Investment expenses		4	84,725
Other income	2D	5	87,022
Total Income (1 to 5)		6	43,897,577
Gross claims settled	2E	7	18,022,125
Less: Reinsurance recoveries		8	4,396,229
Management expenses	2F	9	8,773,938
Distribution expenses	2G	10	9,887,412
Increase (decrease) in net policy liabilities	2H	11	897,127
Provision for doubtful debts/ bad debts written off on receivables		12	45,075
Taxation expenses		13	560,760
Other expenses	2I	14	1,601,781
Total Outgo (7 to 14)		15	35,391,989
Net Income (6 - 15)	2J	16	8,505,588

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	625,768
Less: Outward reinsurance premiums	2B	2	214,956
Investment revenue	2C	3	36,508
Less: Investment expenses		4	0
Other income	2D	5	5,104
Total Income (1 to 5)		6	452,424
Gross claims settled	2E	7	417,638
Less: Reinsurance recoveries		8	292,639
Management expenses	2F	9	93,646
Distribution expenses	2G	10	64,563
Increase (decrease) in net policy liabilities	2H	11	24,496
Provision for doubtful debts/ bad debts written off on receivables		12	6,585
Taxation expenses		13	16,670
Other expenses	2I	14	30,837
Total Outgo (7 to 14)		15	361,796
Net Income (6 - 15)	2J	16	90,628

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	11,641,789
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	729,892
Total (1 to 3) = Row 2 of Form 2	4	12,371,681

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	207,340
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	7,616
Total (1 to 3) = Row 2 of Form 2	4	214,956

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	714,782	0	-837,927	-123,145
Debt securities	2	1,401,745	4	-392,039	1,009,710
Land and Buildings	3	4,661	0	4,050,000	4,054,661
Loans	4	0	0	0	0
Cash and deposits	5	167,303	0	0	167,303
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,108,529

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	29,753	0	-17,394	12,359
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	24,149	0	0	24,149
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				36,508

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Revenue	1	26,344
Transfer Fee	2	660
Sale ofFixed Assets	3	60,018
Total = Row 5 of Form 2	26	87,022

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Revenue	1	4,495
Sale of Fixed Assets	2	609
Total = Row 5 of Form 2	26	5,104

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	7,226,349
Office rent	2	308,132
Head office / parent company expenses	3	0
Directors' fees	4	36,098
Audit fees	5	81,313
Managing agent's fees	6	0
Repairs and maintenance	7	88,824
Public utilities	8	98,904
Printing, stationery and periodicals	9	242,940
Postage, telephone and telex charges	10	97,129
Computer charges	11	176,031
Hire of office equipment	12	0
Licence and association fees	13	59,160
Advertising and subscriptions	14	302,717
Entertainment	15	20,154
Travelling expenses	16	36,187
Total = Row 9 of Form 2	27	8,773,938

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	73,290
Office rent	2	7,786
Head office / parent company expenses	3	0
Directors' fees	4	366
Audit fees	5	825
Managing agent's fees	6	0
Repairs and maintenance	7	901
Public utilities	8	1,003
Printing, stationery and periodicals	9	2,464
Postage, telephone and telex charges	10	985
Computer charges	11	1,785
Hire of office equipment	12	0
Licence and association fees	13	600
Advertising and subscriptions	14	3,070
Entertainment	15	204
Travelling expenses	16	367
Total = Row 9 of Form 2	27	93,646

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation Expense	1	318,423
Corporate Communication Events	2	382,798
Legal& Professional Fees	3	209,852
Bank Charges	4	279,119
Fixed Asset Written Off	5	126,292
Office Insurance Premiums	6	12,696
Office Renovation	7	120,686
Miscellaneous Expenses	8	151,915
Total = Row 14 of Form 2	26	1,601,781

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Corporate Communication Events	1	3,882
Legal& Professional Fees	2	2,128
Bank Charges	3	2,831
Office Insurance Premiums	4	129
Office Renovation	5	1,224
Fixed Asset Written Off	6	1,281
Miscellaneous Expenses	7	16,133
Depreciation	8	3,229
Total = Row 14 of Form 2	26	30,837

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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	1,408,704	510,838	4,070,955	15,746,341	6,394,283	8,054,828	2,189,323	1,658,455	7,814,682	464,887	728,103	0	1,906,145	12,572,272	50,947,544
Reinsurance business accepted -																
In Singapore	2	0	0	19,996	0	9,443	1,300	0	28,399	0	0	0	0	151,750	180,149	210,888
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	0	19,996	0	9,443	1,300	0	28,399	0	0	0	0	151,750	180,149	210,888
Reinsurance business ceded -																
In Singapore	6	457,812	133,059	1,693,296	5,341,782	427,267	2,202,131	295,581	152,029	349,617	105,992	143,452	0	339,771	1,090,861	11,641,789
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	17,295	10,065	39,920	93,360	37,358	491,338	0	9,427	1,309	5,698	0	0	24,122	40,556	729,892
Total (6 to 8)	9	475,107	143,124	1,733,216	5,435,142	464,625	2,693,469	295,581	161,456	350,926	111,690	143,452	0	363,893	1,131,417	12,371,681
Net premiums written (1 + 5 - 9)	10	933,597	367,714	2,357,735	10,311,199	5,939,101	5,362,659	1,893,742	1,525,398	7,463,756	353,197	584,651	0	1,694,002	11,621,004	38,786,751
Premium liabilities at beginning of period	11	134,024	169,020	524,076	4,080,028	3,183,006	1,326,012	209,002	481,002	3,276,002	138,003	147,004	0	754,003	4,796,014	14,421,182
Premium liabilities at end of period	12	123,399	269,044	632,223	4,266,464	3,262,029	2,110,604	255,013	447,022	3,515,040	132,006	52,028	0	710,084	4,856,180	15,774,956
Premiums earned during the period (10 + 11 - 12)	13	944,222	267,690	2,249,588	10,124,763	5,860,078	4,578,067	1,847,731	1,559,378	7,224,718	359,194	679,627	0	1,737,921	11,560,838	37,432,977
B. CLAIMS																
Gross claims settled																
Direct business	14	47,905	628,888	510,882	8,520,870	2,789,933	2,552,572	1,188,689	214,940	1,167,820	35,719	0	0	367,942	1,786,421	18,026,160
Reinsurance business accepted -																
In Singapore	15	(19,408)	234	2,002	0	0	0	0	1,200	(128)	0	0	0	12,065	13,137	(4,035)
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	(19,408)	234	2,002	0	0	0	0	1,200	(128)	0	0	0	12,065	13,137	(4,035)
Recoveries from reinsurance business ceded -																
In Singapore	19	1,697	222,688	282,556	2,441,524	109,006	1,079,580	193,298	5,571	4,495	893	0	0	9,837	20,796	4,351,145
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	22,996	0	22,880	0	0	0	0	(792)	0	0	0	0	(792)	45,084
Total (19 to 21)	22	1,697	245,684	282,556	2,464,404	109,006	1,079,580	193,298	5,571	3,703	893	0	0	9,837	20,004	4,396,229
Net claims settled (14 + 18 - 22)	23	26,800	383,438	230,328	6,056,466	2,680,927	1,472,992	995,391	210,569	1,163,989	34,826	0	0	370,170	1,779,554	13,625,896
Claims liabilities at end of period	24	743,231	535,043	847,028	12,223,065	8,613,027	1,256,004	344,009	1,207,002	572,002	52,007	0	0	770,008	2,601,019	27,162,426
Claims liabilities at beginning of period	25	898,463	270,563	539,842	13,082,029	8,445,031	728,093	395,009	1,728,012	428,010	209,008	0	0	895,013	3,260,043	27,619,073
Net claims incurred (23 + 24 - 25)	26	(128,432)	647,918	537,514	5,197,502	2,848,923	2,000,903	944,391	(310,441)	1,307,981	(122,175)	0	0	245,165	1,120,530	13,169,249
C. MANAGEMENT EXPENSES																
Management Expenses	27	211,189	83,180	533,342	2,332,493	1,343,482	1,213,085	428,382	345,060	1,688,374	79,897	132,254	0	383,200	2,628,785	8,773,938
D. DISTRIBUTION EXPENSES																
Commissions	28	334,663	44,667	1,034,735	2,390,562	823,638	2,306,116	393,710	330,141	3,310,979	77,725	167,795	0	468,903	4,355,543	11,683,634
Reinsurance commissions	29	87,394	16,360	375,886	1,126,307	49,913	900,680	145,850	19,340	131,903	17,167	22,959	0	65,119	256,488	2,958,878
Net commissions incurred (28 - 29)	30	247,269	28,307	658,849	1,264,255	773,725	1,405,436	247,860	310,801	3,179,076	60,558	144,836	0	403,784	4,099,055	8,724,756
Other distribution expenses	31	28,020	11,045	70,689	309,034	178,003	160,795	56,739	45,692	223,695	10,580	17,556	0	50,808	348,331	1,162,656
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	586,176	(502,760)	449,194	1,021,479	715,945	(202,152)	170,359	1,168,266	825,592	330,334	384,981	0	654,964	3,364,137	5,602,378
F. NET INVESTMENT INCOME	33	126,722	35,926	301,913	1,358,824	786,469	614,413	247,980	209,281	969,615	48,207	91,211	0	233,243	1,551,557	5,023,804
G. OPERATING RESULT (32 + 33)	34	712,898	(466,834)	751,107	2,380,303	1,502,414	412,261	418,339	1,377,547	1,795,207	378,541	476,192	0	888,207	4,915,694	10,626,182

**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: 2011 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	542,533	30,756	0	16,915	590,204
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	20,776	15,681	(937)	35,520
From other countries	4	0	0	1	43	44
Total (2 to 4)	5	0	20,776	15,682	(894)	35,564
Reinsurance business ceded -						
In Singapore	6	172,291	26,600	7,995	454	207,340
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	6,734	674	128	80	7,616
Total (6 to 8)	9	179,025	27,274	8,123	534	214,956
Net premiums written (1 + 5 - 9)	10	363,508	24,258	7,559	15,487	410,812
Premium liabilities at beginning of period	11	54,099	33,087	6,043	7,227	100,456
Premium liabilities at end of period	12	72,007	26,002	5,000	9,005	112,014
Premiums earned during the period (10 + 11 - 12)	13	345,600	31,343	8,602	13,709	399,254
B. CLAIMS						
Gross claims settled						
Direct business	14	8,031	16,994	31,545	0	56,570
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	(261)	359,669	581	1,079	361,068
Total (15 to 17)	18	(261)	359,669	581	1,079	361,068
Recoveries from reinsurance business ceded -						
In Singapore	19	419	273,293	18,927	0	292,639
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	419	273,293	18,927	0	292,639
Net claims settled (14 + 18 - 22)	23	7,351	103,370	13,199	1,079	124,999
Claims liabilities at end of period	24	133,000	93,000	15,000	21,027	262,027
Claims liabilities at beginning of period	25	79,198	94,395	46,495	29,001	249,089
Net claims incurred (23 + 24 - 25)	26	61,153	101,975	(18,296)	(6,895)	137,937
C. MANAGEMENT EXPENSES						
Management Expenses	27	82,863	5,530	1,723	3,530	93,646
D. DISTRIBUTION EXPENSES						
Commissions	28	84,717	7,795	7,187	2,933	102,632
Reinsurance commissions	29	31,400	5,579	1,090	0	38,069
Net commissions incurred (28 - 29)	30	53,317	2,216	6,097	2,933	64,563
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	148,267	(78,378)	19,078	14,141	103,108
F. NET INVESTMENT INCOME	33	31,602	2,866	787	1,253	36,508
G. OPERATING RESULT (32 + 33)	34	179,869	(75,512)	19,865	15,394	139,616

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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.

Basis for allocation of management expenses, distribution 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 the net written premiums.

Other Distribution Expenses:

Distribution expenses are allocated to the various individual classes of business according to the net written premium.

Net Investment Income:

Net investment income are specifically identified to the three funds. The income within the individual funds is

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: 2011 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.

Basis for allocation of management expenses, distribution 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 the net written premiums.

Other Distribution Expenses:

Distribution expenses are allocated to the various individual classes of business according to the net written premium.

Net Investment Income:

Net investment income are specifically identified to the three funds. The income within the individual

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: 2011 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	2,035,067	1,882,818	0	0	0	0	5,155,922	402,806	768,838	0	7,959,827	2,285,624
Reinsurance ceded	2	628,033	254,200	0	0	0	0	1,723,820	134,673	248,324	0	2,600,177	388,873
Net premiums written (1 - 2)	3	1,407,034	1,628,618	0	0	0	0	3,432,102	268,133	520,514	0	5,359,650	1,896,751
Premium liabilities at beginning of period	4	809,852	13,557	0	0	64,997	0	544,500	20,850	81,258	0	1,500,607	34,407
Premium liabilities at end of period	5	494,934	219,311	0	0	0	0	1,350,787	105,530	195,055	0	2,040,776	324,841
Premium earned during the period (3 + 4 - 5)	6	1,721,952	1,422,864	0	0	64,997	0	2,625,815	183,453	406,717	0	4,819,481	1,606,317
B. CLAIMS													
Gross claims settled	7	704,209	1,022,273	0	0	0	0	1,633,646	127,629	253,504	0	2,591,359	1,149,902
Reinsurance recoveries	8	260,703	166,236	0	0	0	0	690,931	53,979	101,029	0	1,052,663	220,215
Net claims settled (7 - 8)	9	443,506	856,037	0	0	0	0	942,715	73,650	152,475	0	1,538,696	929,687
Claim liabilities at end of period	10	317,602	295,848	0	0	0	0	803,843	62,800	119,920	0	1,241,365	358,648
Claim liabilities at beginning of period	11	683,339	18,632	0	0	35,689	0	298,977	11,449	75,016	0	1,093,021	30,081
Net claims incurred (9 + 10 - 11)	12	77,769	1,133,253	0	0	-35,689	0	1,447,581	125,001	197,379	0	1,687,040	1,258,254
C. MANAGEMENT EXPENSES													
Management expenses	13	318,285	368,409	0	0	0	0	776,374	60,654	117,745	0	1,212,404	429,063
D. DISTRIBUTION EXPENSES													
Commissions	14	554,591	338,591	0	0	0	0	1,475,914	115,306	215,424	0	2,245,929	453,897
Reinsurance commissions	15	215,652	125,431	0	0	0	0	576,435	45,034	83,978	0	876,065	170,465
Net commissions incurred (14 - 15)	16	338,939	213,160	0	0	0	0	899,479	70,272	131,446	0	1,369,864	283,432
Other distribution expenses	17	42,184	48,796	0	0	0	0	102,909	8,040	15,605	0	160,698	56,836
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	944,775	-340,754	0	0	100,686	0	-600,528	-80,514	-55,458	0	389,475	-421,268
F. NET INVESTMENT INCOME	19	164,928	213,263	0	0	0	0	393,224	30,721	60,257	0	618,409	243,984
G. OPERATING RESULTS (18 + 19)	20	1,109,703	-127,491	0	0	100,686	0	-207,304	-49,793	4,799	0	1,007,884	-177,284
H. OTHERS													
Number of policies in force	21	13,725	1,818	0	0	0	0	39,189	3,062	5,553	0	58,467	4,880
Number of lives covered under policies in force	22	34,177	25,133	0	0	0	0	89,221	6,970	13,131	0	136,529	32,103
Number of claims registered	23	992	230	0	0	0	0	2,792	218	398	0	4,182	448

ANNUAL RETURN: NOTES TO FORM 7(b)

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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.

Basis for allocation of management expenses, distribution 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 the net written premiums.

Other Distribution Expenses:

Distribution expenses are allocated to the various individual classes of business according to the net written premium.

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: 2011 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	13,377,611	0	0	1,695,170	15,072,781
Debt securities	2	0	54,135,384	0	0	6,240,689	60,376,073
Land and buildings	3	0	13,650,000	0	0	0	13,650,000
Loans	4	0	30,000	0	0	0	30,000
Cash and deposits	5	0	25,124,433	0	0	8,613,746	33,738,179
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	59,314	0	0	39,718	99,032
Outstanding premiums and agents' balances	8	0	6,615,981	0	0	0	6,615,981
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	80,620	0	0	0	80,620
Income tax recoverables	11	0	0	0	0	65,003	65,003
Fixed assets	12	0	1,983,873	0	0	0	1,983,873
Inter-fund balances and intra-group balances (due from)	13	0	9,512	0	0	137,374	146,886
Other assets	14	0	1,044,494	0	0	21,447	1,065,941
Total Assets (1 to 14)	15	0	116,111,222	0	0	16,813,147	132,924,369
LIABILITIES							
Policy liabilities	16	0	43,311,423	0	0		43,311,423
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	892,932	0	0	0	892,932
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	139,695	0	0	0	139,695
Others	23	0	9,883,207	0	0	0	9,883,207
Total Liabilities (16 to 23)	24	0	54,227,257	0	0	0	54,227,257
NET ASSETS (15 - 24)	25	0	61,883,965	0	0	16,813,147	78,697,112
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					44,660,000	44,660,000
Reserves:							
Unappropriated profits (losses)	27					-27,846,853	-27,846,853
Other reserves	28					0	0
Surplus	29	0	61,883,965	0	0		61,883,965
Total (26 to 29)	30	0	61,883,965	0	0	16,813,147	78,697,112

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	-28,021,096	16,638,904
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	174,243	174,243
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	44,660,000	0	-27,846,853	16,813,147

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	51,784,200	0	0		51,784,200
Less: Outward reinsurance premiums	2	0	12,586,637	0	0		12,586,637
Investment revenue	3	0	5,145,037	0	0	155,819	5,300,856
Less: Investment expenses	4	0	84,725	0	0	0	84,725
Other income	5	0	92,126	0	0	5,967	98,093
Total Income (1 to 5)	6	0	44,350,001	0	0	161,786	44,511,787
Gross claims settled	7	0	18,439,763	0	0		18,439,763
Less: Reinsurance recoveries	8	0	4,688,868	0	0		4,688,868
Management expenses	9	0	8,867,584	0	0	35,594	8,903,178
Distribution expenses	10	0	9,951,975	0	0	0	9,951,975
Increase (decrease) in net policy liabilities	11	0	921,623	0	0		921,623
Provision for doubtful debts / bad debts written off on receivables	12	0	51,660	0	0	0	51,660
Taxation expenses	13	0	577,430	0	0	-54,469	522,961
Other expenses	14	0	1,632,618	0	0	6,418	1,639,036
Total Outgo (7 to 14)	15	0	35,753,785	0	0	-12,457	35,741,328
NET INCOME (6 - 15)	16	0	8,596,216	0	0	174,243	8,770,459

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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	15,773,000	111,000
Claim Liabilities	27,161,000	262,000
Policy Liabilities	42,934,000	373,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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	57,807,342
Less:		
Reinsurance adjustment	6	196,646
Financial resource adjustment: (8 to 12)	7	451,479
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	7,191
(b) charged assets	9	387,350
(c) deferred tax assets	10	56,938
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	57,159,217
(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	8,599,556
(a) Premium liability risk requirement	31	1,820,977
(b) Claim liability risk requirement	32	6,778,579
Total C1 Requirement (14 + 23 + 30)	33	8,599,556
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	2,140,418
(a) Specific Risk Requirement	35	1,070,209

(b) General Risk Requirement	36	1,070,209	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,287,366
(a) Sum of: (39 + 42)	38	3,287,366	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,287,366	
Debt specific risk requirement	40	2,278,599	
Debt general risk requirement	41	1,008,767	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,269,832	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,269,832	
Debt specific risk requirement	45	2,278,599	
Negative of debt general risk requirement	46	-1,008,767	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		2,400
Property Risk Requirement	49		2,184,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		971,625
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		8,585,809
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		17,185,365

**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: 2011 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	4,076,623
Less:		
Reinsurance adjustment	6	1,132
Financial resource adjustment: (8 to 12)	7	326
(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	326
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,075,165
(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	71,208
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	71,208
Total C1 Requirement (14 + 23 + 30)	33	71,208
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	72,410
(a) Sum of: (39 + 42)	38	72,410
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	72,410
Debt specific risk requirement	40	50,133
Debt general risk requirement	41	22,277
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	27,856
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	27,856
Debt specific risk requirement	45	50,133
Negative of debt general risk requirement	46	-22,277
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	53,004
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	125,414
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	196,622

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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: 2011 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	271,228
(a) Specific Risk Requirement	22	135,614
(b) General Risk Requirement	23	135,614
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	161,919
(a) Sum of: (26 + 29)	25	161,919
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	161,919
Debt specific risk requirement	27	74,221
Debt general risk requirement	28	87,698
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-13,477
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-13,477
Debt specific risk requirement	32	74,221

Negative of debt general risk requirement	33	-87,698
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	103,572
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	536,719
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	536,719

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

NIL

ANNUAL RETURN

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 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	61,883,965
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	44,650,000
Unappropriated profits (losses)	4	-27,846,853
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	197,778
Financial resource adjustment: (10 to 14)	9	472,412
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	7,191
(b) charged assets	11	387,350
(c) deferred tax assets	12	77,871
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	78,026,922
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	78,026,922
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	17,381,987
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	536,719
Total Risk Requirement of Registered Insurer (22 to 23)	24	17,918,706
CAPITAL ADEQUACY RATIO (21/24)	25	435.45 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2011 12

NIL