

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	51,185,689
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	6,038,097
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,231,791
Deposits withheld by cedants		9	858,183
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,723
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>59,317,483</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	24,669,832
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	8,180
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	27,106,090
Others	1M	23	0
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>51,784,102</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>7,533,381</b>

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	35,660,809
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,738,569
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	3,510,653
Deposits withheld by cedants		9	2,494,465
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	13,420
Fixed assets	1H	12	572,984
Inter-fund balances and intra group balances (due from)	1I	13	36,927,158
Other assets	1J	14	315,354
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>87,233,412</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	63,364,082
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	8,887
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,676,973
Others	1M	23	178,267
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>70,228,209</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>17,005,203</b>

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**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**

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	51,185,689
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	51,185,689

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	35,660,809
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	35,660,809

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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



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

**R965C PARTNER REINSURANCE COMPANY LTD**

**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	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**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**

**R965C PARTNER REINSURANCE COMPANY LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

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

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

# ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2011 12

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

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

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	1,177,075
Above 6 months but not exceeding 12 months	3	36,162
Above 12 months but not exceeding 24 months	4	18,554
Above 24 months	5	0
Gross total (2 to 5)	6	1,231,791
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,231,791

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**

**R965C PARTNER REINSURANCE COMPANY LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	3,432,360
Above 6 months but not exceeding 12 months	3	48,231
Above 12 months but not exceeding 24 months	4	30,900
Above 24 months	5	221
Gross total (2 to 5)	6	3,511,712
Provision for doubtful debts	7	1,059
Total (6 - 7) = Row 8 of Form 1	8	3,510,653

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



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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	63,194
Computer equipment	2	12,602
Other fixed assets	3	497,188
Total (1 to 3) = Row 12 of Form 1	4	572,984

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	3,723
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	3,723

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	764,890
Balances due from other insurance funds established and maintained under the Act	3	36,162,268
Total (1 to 3) = Row 13 of Form 1	4	36,927,158

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle:** 2011 12

**General:** Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Investment Clearing for Sale Transactions	1	53,071
Prepayments, Advances& Deposits	2	262,283
Total = Row 14 of Form 1	26	315,354



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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	1,781,276
Balances due to overseas branches / related corporations	2	1,273,310
Balances due to other insurance funds established and maintained under the Act	3	24,051,504
Total (1 to 3) = Row 22 of Form 1	4	27,106,090

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	5,629,323
Balances due to overseas branches / related corporations	2	1,047,650
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	6,676,973

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Total = Row 23 of Form 1	26	0

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accruals	1	110,753
Income Tax Payable	2	67,514
Total = Row 23 of Form 1	26	178,267

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	40,034,112
Net income	2	-8,500,731
Transfer (to) from head office / shareholders fund	3	-24,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	7,533,381

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	20,025,811
Net income	2	-39,020,608
Transfer (to) from head office / shareholders fund	3	36,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	17,005,203

**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**

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

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



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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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**

**R965C PARTNER REINSURANCE COMPANY LTD**

**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

R965C PARTNER REINSURANCE COMPANY LTD

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

R965C PARTNER REINSURANCE COMPANY LTD

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**

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle 2011 12**

NIL

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,051,344
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,601,971
Less: Investment expenses		4	0
Other income	2D	5	11,987
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>10,665,302</b>
Gross claims settled	2E	7	5,325,176
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	534,217
Distribution expenses	2G	10	3,128,538
Increase (decrease) in net policy liabilities	2H	11	10,138,296
Provision for doubtful debts/ bad debts written off on receivables		12	(1,087)
Taxation expenses		13	0
Other expenses	2I	14	40,893
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>19,166,033</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(8,500,731)</b>

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2011 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	13,610,030
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	2,056,782
Less: Investment expenses		4	0
Other income	2D	5	252,748
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>15,919,560</b>
Gross claims settled	2E	7	5,411,432
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	836,730
Distribution expenses	2G	10	3,946,052
Increase (decrease) in net policy liabilities	2H	11	44,853,342
Provision for doubtful debts/ bad debts written off on receivables		12	(132)
Taxation expenses		13	(135,373)
Other expenses	2I	14	28,117
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>54,940,168</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(39,020,608)</b>

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0



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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE****R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Interest / Dividend / Rental Income</b>	<b>Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)</b>	<b>Unrealised Changes From Last Reported Value</b>	<b>Amount</b>
Equity securities	1	0	0	0	0
Debt securities	2	1,630,700	279,518	-310,627	1,599,591
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	2,380	0	0	2,380
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,601,971

# ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R965C PARTNER REINSURANCE COMPANY LTD

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	1,074,258	960,367	22,157	2,056,782
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,056,782

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on funds held	1	11,987
Total = Row 5 of Form 2	26	11,987

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest on funds held	1	11,969
Exchange gain	2	240,779
Total = Row 5 of Form 2	26	252,748

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2011 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	297,487
Office rent	2	39,106
Head office / parent company expenses	3	173,258
Directors' fees	4	0
Audit fees	5	24,259
Managing agent's fees	6	0
Repairs and maintenance	7	674
Public utilities	8	1,245
Printing, stationery and periodicals	9	891
Postage, telephone and telex charges	10	11,385
Computer charges	11	0
Hire of office equipment	12	131
Licence and association fees	13	12,318
Advertising and subscriptions	14	980
Entertainment	15	3,023
Travelling expenses	16	44,705
General office expenses	1	3,256
Fixed assets expensed off	2	547
Bank charges	3	410
Other professional fees	4	22,077
Non-recoverable GST	5	105
Allocation of expenses to claim settlement cost	6	-101,640
Total = Row 9 of Form 2	27	534,217

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2011 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	447,316
Office rent	2	58,660
Head office / parent company expenses	3	259,860
Directors' fees	4	0
Audit fees	5	36,477
Managing agent's fees	6	0
Repairs and maintenance	7	1,010
Public utilities	8	1,868
Printing, stationery and periodicals	9	1,336
Postage, telephone and telex charges	10	17,079
Computer charges	11	0
Hire of office equipment	12	196
Licence and association fees	13	18,520
Advertising and subscriptions	14	1,473
Entertainment	15	4,551
Travelling expenses	16	67,314
General office expenses	1	4,884
Fixed assets expensed off	2	821
Bank charges	3	3,915
Other professional fees	4	33,152
Non-recoverable GST	5	6,776
Allocation of expenses to claim settlement cost	6	-128,478
Total = Row 9 of Form 2	27	836,730

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exhcange Loss	1	22,148
Depreciation	2	18,745
Total = Row 14 of Form 2	26	40,893



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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	28,117
Total = Row 14 of Form 2	26	28,117

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

NIL

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

R965C PARTNER REINSURANCE COMPANY LTD

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
<b>A. PREMIUMS</b>																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	(49,403)	659,960	1,995,147	4,191,085	0	0	0	0	0	0	0	0	2,254,555	2,254,555	9,051,344
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	(49,403)	659,960	1,995,147	4,191,085	0	0	0	0	0	0	0	0	2,254,555	2,254,555	9,051,344
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	(49,403)	659,960	1,995,147	4,191,085	0	0	0	0	0	0	0	0	2,254,555	2,254,555	9,051,344
Premium liabilities at beginning of period	11	315,101	0	523,388	1,653,304	0	0	0	0	0	0	0	0	560,255	560,255	3,052,048
Premium liabilities at end of period	12	102,738	0	210,973	1,329,717	0	0	0	0	0	0	0	0	423,907	423,907	2,067,335
Premiums earned during the period (10 + 11 - 12)	13	162,960	659,960	2,307,562	4,514,672	0	0	0	0	0	0	0	0	2,390,903	2,390,903	10,036,057
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	49,752	363,389	1,480,391	2,362,116	0	0	0	0	0	0	0	0	1,069,528	1,069,528	5,325,176
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	49,752	363,389	1,480,391	2,362,116	0	0	0	0	0	0	0	0	1,069,528	1,069,528	5,325,176
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	49,752	363,389	1,480,391	2,362,116	0	0	0	0	0	0	0	0	1,069,528	1,069,528	5,325,176
Claims liabilities at end of period	24	759,350	691,605	11,653,861	5,799,966	15,667	0	0	0	0	0	0	0	3,682,049	3,682,049	22,602,498
Claims liabilities at beginning of period	25	399,740	693,232	3,110,062	3,567,237	72,099	0	0	0	0	0	0	0	3,637,119	3,637,119	11,479,489
Net claims incurred (23 + 24 - 25)	26	409,362	361,762	10,024,190	4,594,845	(56,432)	0	0	0	0	0	0	0	1,114,458	1,114,458	16,448,185
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	8,674	35,130	122,831	240,315	0	0	0	0	0	0	0	0	127,267	127,267	534,217
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	(75,189)	186,422	934,640	1,139,593	0	0	0	0	0	0	0	0	943,072	943,072	3,128,538
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	(75,189)	186,422	934,640	1,139,593	0	0	0	0	0	0	0	0	943,072	943,072	3,128,538
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(179,887)	76,646	(8,774,099)	(1,460,081)	56,432	0	0	0	0	0	0	0	206,106	206,106	(10,074,883)
<b>F. NET INVESTMENT INCOME</b>	33	26,012	105,344	368,336	720,639	0	0	0	0	0	0	0	0	381,640	381,640	1,601,971
<b>G. OPERATING RESULT (32 + 33)</b>	34	(153,875)	181,990	(8,405,763)	(739,442)	56,432	0	0	0	0	0	0	0	587,746	587,746	(8,472,912)

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**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
<b>A. PREMIUMS</b>						
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	560,663	(566)	4,816,830	8,006,962	13,383,889
From other countries	4	0	0	226,141	0	226,141
Total (2 to 4)	5	560,663	(566)	5,042,971	8,006,962	13,610,030
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	560,663	(566)	5,042,971	8,006,962	13,610,030
Premium liabilities at beginning of period	11	111,772	0	1,555,509	1,516,632	3,183,913
Premium liabilities at end of period	12	150,882	0	1,163,476	2,262,826	3,577,184
Premiums earned during the period (10 + 11 - 12)	13	521,553	(566)	5,435,004	7,260,768	13,216,759
<b>B. CLAIMS</b>						
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	159,875	153,380	2,503,419	2,594,758	5,411,432
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	159,875	153,380	2,503,419	2,594,758	5,411,432
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	159,875	153,380	2,503,419	2,594,758	5,411,432
Claims liabilities at end of period	24	789,867	48,457	52,120,444	6,828,129	59,786,897
Claims liabilities at beginning of period	25	616,668	74,651	8,835,544	5,799,963	15,326,826
Net claims incurred (23 + 24 - 25)	26	333,074	127,186	45,788,319	3,622,924	49,871,503
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	33,019	(36)	344,080	459,667	836,730
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	169,810	(140)	1,154,927	2,621,455	3,946,052
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	169,810	(140)	1,154,927	2,621,455	3,946,052
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(14,350)	(127,576)	(41,852,322)	556,722	(41,437,526)
<b>F. NET INVESTMENT INCOME</b>	33	81,164	(88)	845,791	1,129,915	2,056,782
<b>G. OPERATING RESULT (32 + 33)</b>	34	66,814	(127,664)	(41,006,531)	1,686,637	(39,380,744)

**ANNUAL RETURN: NOTES TO FORM 6**

**R965C PARTNER REINSURANCE COMPANY LTD**

**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.**

Management Expenses and Investment Income are allocated based on Net Earned Premium.

**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

R965C PARTNER REINSURANCE COMPANY LTD

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.**

Management Expenses and Investment Income are allocated based on Net Earned Premium.

**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**

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

**SINGAPORE INSURANCE FUND**

The results of the various classes of business under the "Miscellaneous" category have been aggregated under "Others". This is in accordance to the First Schedule's instructions for reinsurers.

**Reporting Cycle:**

Description
Life Business
1. Policy liabilities
General Business
1. Net premiums written
2. Premium liabilities
3. Claim liabilities
Shareholders fund
1. Paid-up capital
2. Unappropriated profits (losses)
3. Reserves - Capital
General
Others*
Total (5 to 9)



**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

Note 1 - Breakdown of "Others"	Row No.	Amount
Total		

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**Reporting Cycle:**

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

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R965C PARTNER REINSURANCE COMPANY LTD**

**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	2,067,335	3,577,184
Claim Liabilities	22,602,498	59,786,897
Policy Liabilities	24,669,833	63,364,081

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

None

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle: 2011 12**

NIL

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	7,533,381
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	3,723
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	3,723
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	7,529,658
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	5,919,591
(a) Premium liability risk requirement	31	632,977
(b) Claim liability risk requirement	32	5,286,614
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	5,919,591
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0

(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	1,350,463
(a) Sum of: (39 + 42)	38	1,350,463
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,350,463
Debt specific risk requirement	40	0
Debt general risk requirement	41	1,350,463
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-1,350,463
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-1,350,463
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-1,350,463
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	229,828
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>1,580,291</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>7,499,882</b>

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

**R965C PARTNER REINSURANCE COMPANY LTD**

**General: Offshore Insurance Fund**

**Reporting Cycle: 2011 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	17,005,203
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	764,890
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	764,890
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	16,240,313
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>0</b>



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

**R965C    PARTNER REINSURANCE COMPANY LTD**

**Reporting Cycle:    2011   12**

NIL
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# ANNUAL RETURN

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

Reporting Cycle:

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

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

**Reporting Cycle:**