

# ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	23,148,040
Debt securities	1B	2	33,213,373
Land and buildings	1C	3	6,653,351
Loans	1D	4	50,000
Cash and deposits		5	21,838,180
Other invested assets	1E	6	0
Investment income due or accrued		7	127,896
Outstanding premiums and agents' balances	1F	8	4,292,046
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	23,437
Income tax recoverables		11	0
Fixed assets	1H	12	521,924
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	732,178
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>90,600,425</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	29,401,733
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	799,434
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	15,419
Others	1M	23	9,737,809
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>39,954,395</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>50,646,030</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007   12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	2,027,059
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,967,003
Other invested assets	1E	6	0
Investment income due or accrued		7	17,068
Outstanding premiums and agents' balances	1F	8	1,495
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	8,589
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>4,021,214</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	106,285
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	9,102
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,257
Others	1M	23	118,023
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>235,667</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>3,785,547</b>

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	23,118,040	30,000	23,148,040
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			23,148,040

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Listed</b>	<b>Unlisted</b>	<b>Amount</b>
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:    2007 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	6,383,749
Other debt securities	3	26,829,624
Total (1 to 3) = Row 2 of Form 1	4	33,213,373

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	2,027,059
Total (1 to 3) = Row 2 of Form 1	4	2,027,059

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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>
11 Collyer Quay #09-00 The Arcade Singapore 049317	1	7,560,627	16/03/2006	6,804,564	-151,213	6,653,351
Total = Row 3 of Form 1	21					6,653,351

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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**

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount Outstanding</b>	<b>Provision for Doubtful Loans</b>	<b>Amount</b>
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	50,000	0	50,000
Total (1 to 4) = Row 4 of Form 1	5			50,000

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 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: 2007 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

I765G TENET INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2007 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(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER**

**I765G TENET INSURANCE COMPANY LIMITED**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	226	0	2,796	3,022
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	2,999,541	789,965	37,304	3,826,810
Above 3 months but not exceeding 6 months	3	141,954	96,845	0	238,799
Above 6 months but not exceeding 12 months	4	137,933	11,338	0	149,271
Above 12 months	5	0	1,079	0	1,079
Gross total (2 to 5)	6	3,279,428	899,227	37,304	4,215,959
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,279,428	899,227	37,304	4,215,959
<b>In respect of reinsurance business</b>					
Bad debts written off during the year	9				-3,093
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				72,216
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				3,871
Above 24 months	13				2,743
Gross total (10 to 13)	14				78,830
Provision for doubtful debts	15				2,743
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				76,087
Total (8 + 16) = Row 8 of Form 1	17				4,292,046

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: 2007 12**

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
<b>In respect of direct business</b>					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
<b>In respect of reinsurance business</b>					
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				1,495

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				1,495
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				1,495
Total (8 + 16) = Row 8 of Form 1	17				1,495

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: 2007 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	2,150,724
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	23,237
Above 1 year but not exceeding 2 years	4	505
Above 2 years	5	528
Total (3 to 5)	6	24,270
Provision for doubtful reinsurance recoverables	7	833
Total (6 - 7) = Row 10 of Form 1	8	23,437

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 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**

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Motor vehicles	1	40,551
Computer equipment	2	330,692
Other fixed assets	3	150,681
Total (1 to 3) = Row 12 of Form 1	4	521,924

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

**General: Offshore 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 1I - INTER-FUND BALANCES AND  
INTRA-GROUP BALANCES (DUE FROM)**

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 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	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 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	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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayments	1	137,921
Security/Membership Deposits	2	37,410
Accounts Receivable	3	556,847
Total = Row 14 of Form 1	26	732,178

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	15,419
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	15,419

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	2,257
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	2,257

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Advance Premium	1	1,263,859
Provision for Treaty Premiums	2	455,379
Accrued Operation Expenses	3	1,788,413
Cash Collaterals from Insureds	4	3,144,118
Other Creditors	5	3,086,040
Total = Row 23 of Form 1	26	9,737,809

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Provision for Treaty Premiums	1	12,821
Other Creditors	2	105,202
Total = Row 23 of Form 1	26	118,023

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	47,284,173
Net income	2	7,361,857
Transfer (to) from head office / shareholders fund	3	-4,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	50,646,030

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	3,778,464
Net income	2	7,083
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,785,547



**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: 2007 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	2,880,797
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	165,968
Total (1 to 3)	4	3,046,765

**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:    2007 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,018
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	0
Total (1 to 3)	4	5,018

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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: 2007 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: 2007 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: 2007 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    2007 12**

NIL

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007   12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Annex</b>	<b>Row No.</b>	<b>Amount</b>
Gross premiums	2A	1	30,842,606
Less: Outward reinsurance premiums	2B	2	6,210,984
Investment revenue	2C	3	5,673,019
Less: Investment expenses		4	1,160
Other income	2D	5	45,450
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>30,348,931</b>
Gross claims settled	2E	7	9,780,509
Less: Reinsurance recoveries		8	1,224,015
Management expenses	2F	9	6,591,228
Distribution expenses	2G	10	5,476,263
Increase (decrease) in net policy liabilities	2H	11	(358,409)
Provision for doubtful debts/ bad debts written off on receivables		12	(72,757)
Taxation expenses		13	1,277,797
Other expenses	2I	14	1,516,458
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>22,987,074</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>7,361,857</b>



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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007   12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	16,692
Less: Outward reinsurance premiums	2B	2	7,118
Investment revenue	2C	3	120,341
Less: Investment expenses		4	0
Other income	2D	5	0
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>129,915</b>
Gross claims settled	2E	7	51,932
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	27,312
Distribution expenses	2G	10	2,386
Increase (decrease) in net policy liabilities	2H	11	16,862
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	219
Other expenses	2I	14	24,121
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>122,832</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>7,083</b>

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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	4,676,524
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,534,460
Total (1 to 3) = Row 2 of Form 2	4	6,210,984

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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	7,118
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	7,118

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 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	1,495,395	763,390	1,518,328	3,777,113
Debt securities	2	1,333,693	-271	201,376	1,534,798
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	361,108	0	0	361,108
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,673,019

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 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	63,853	0	275	64,128
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	56,213	0	0	56,213
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				120,341

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Gain on Commutation	1	9,246
Sundries	2	36,204
Total = Row 5 of Form 2	26	45,450

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Nil	1	0
Total = Row 5 of Form 2	26	0

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2007 12****General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	5,617,639
Office rent	2	32,357
Head office / parent company expenses	3	15,946
Directors' fees	4	38,520
Audit fees	5	75,596
Managing agent's fees	6	0
Repairs and maintenance	7	159,466
Public utilities	8	45,935
Printing, stationery and periodicals	9	162,362
Postage, telephone and telex charges	10	63,953
Computer charges	11	150,242
Hire of office equipment	12	0
Licence and association fees	13	57,780
Advertising and subscriptions	14	135,225
Entertainment	15	9,877
Travelling expenses	16	26,330
Total = Row 9 of Form 2	27	6,591,228



**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2007 12****General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Staff salaries & expenses	1	23,334
Office rent	2	134
Head office / parent company expenses	3	0
Directors' fees	4	160
Audit fees	5	314
Managing agent's fees	6	0
Repairs and maintenance	7	662
Public utilities	8	191
Printing, stationery and periodicals	9	675
Postage, telephone and telex charges	10	266
Computer charges	11	624
Hire of office equipment	12	0
Licence and association fees	13	240
Advertising and subscriptions	14	562
Entertainment	15	41
Travelling expenses	16	109
Total = Row 9 of Form 2	27	27,312

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation Cost	1	518,054
Corporate Communication Events	2	391,095
Legal & Professional Fees	3	236,240
Bank Charges	4	123,646
Property Tax	5	41,763
Knock for Knock and Other Direct Recoveries	6	86,965
Office Insurance Premiums	7	9,047
Miscellaneous Expenses	8	109,648
Total = Row 14 of Form 2	26	1,516,458

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation Cost	1	2,152
Corporate Communication Events	2	1,625
Legal& Professional Fees	3	19,031
Bank Charges	4	674
Miscellaneous Expenses	5	639
Total = Row 14 of Form 2	26	24,121

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

**I765G   TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:   2007 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: 2007 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	2,116,325	329,392	3,274,250	9,575,913	4,276,864	3,982,167	793,541	1,440,191	572,306	641,724	227,443	0	3,325,012	6,206,676	30,555,128
Reinsurance business accepted -																
In Singapore	2	0	6,827	50,557	0	7,279	1,300	0	27,407	0	4,122	0	0	189,986	221,515	287,478
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	6,827	50,557	0	7,279	1,300	0	27,407	0	4,122	0	0	189,986	221,515	287,478
Reinsurance business ceded -																
In Singapore	6	643,961	113,921	1,414,762	771,206	384,513	1,211,671	372,551	165,841	306,372	121,979	23,680	0	357,683	975,555	5,888,140
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	322,790	0	0	54	0	0	0	0	54	322,844
Total (6 to 8)	9	643,961	113,921	1,414,762	771,206	384,513	1,534,461	372,551	165,841	306,426	121,979	23,680	0	357,683	975,609	6,210,984
Net premiums written (1 + 5 - 9)	10	1,472,364	222,298	1,910,045	8,804,707	3,899,630	2,449,006	420,990	1,301,757	265,880	523,867	203,763	0	3,157,315	5,452,582	24,631,622
Premium liabilities at beginning of period	11	285,031	61,887	376,823	3,387,929	2,215,718	339,529	82,597	445,073	209,925	250,430	29,743	0	1,505,249	2,440,420	9,189,934
Premium liabilities at end of period	12	359,629	86,767	592,195	4,392,511	2,148,014	606,214	161,239	580,662	242,466	326,583	70,913	0	1,831,657	3,052,281	11,398,850
Premiums earned during the period (10 + 11 - 12)	13	1,397,766	197,418	1,694,673	7,800,125	3,967,334	2,182,321	342,348	1,166,168	233,339	447,714	162,593	0	2,830,907	4,840,721	22,422,706
<b>B. CLAIMS</b>																
Gross claims settled																
Direct business	14	219,599	64,867	375,321	4,728,211	2,325,500	885,772	329,699	224,547	(19,583)	19,048	0	0	627,534	851,546	9,780,515
Reinsurance business accepted -																
In Singapore	15	(165)	288	605	(115)	(150)	0	0	1,616	(8,804)	4,916	0	0	1,803	(469)	(6)
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	(165)	288	605	(115)	(150)	0	0	1,616	(8,804)	4,916	0	0	1,803	(469)	(6)
Recoveries from reinsurance business ceded -																
In Singapore	19	11,423	1,823	133,772	384,935	67,183	441,080	171,804	5,614	(13,565)	4,942	0	0	18,033	15,024	1,227,044
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	89	0	0	0	0	0	(3,100)	0	0	0	(18)	(3,118)	(3,029)
Total (19 to 21)	22	11,423	1,823	133,861	384,935	67,183	441,080	171,804	5,614	(16,665)	4,942	0	0	18,015	11,906	1,224,015
Net claims settled (14 + 18 - 22)	23	208,011	63,332	242,065	4,343,161	2,258,167	444,692	157,895	220,549	(11,722)	19,022	0	0	611,322	839,171	8,556,494
Claims liabilities at end of period	24	1,617,455	76,023	792,802	8,596,220	3,557,376	353,997	43,974	1,677,005	22,487	453,360	0	0	812,184	2,965,036	18,002,883
Claims liabilities at beginning of period	25	859,121	114,425	397,117	11,055,585	4,626,660	296,733	51,856	1,509,165	74,950	380,832	0	0	1,203,764	3,168,711	20,570,208
Net claims incurred (23 + 24 - 25)	26	966,345	24,930	637,750	1,883,796	1,188,883	501,956	150,013	388,389	(64,185)	91,550	0	0	219,742	635,496	5,989,169
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	394,155	59,321	510,820	2,356,364	1,043,391	655,168	112,710	348,017	71,185	140,393	54,707	0	844,997	1,459,299	6,591,228
<b>D. DISTRIBUTION EXPENSES</b>																
Commissions	28	512,088	36,487	776,584	1,429,031	500,785	1,241,378	127,253	262,954	84,594	104,581	56,553	0	873,981	1,382,663	6,006,269
Reinsurance commissions	29	92,932	12,479	336,751	(42,646)	34,539	526,815	178,737	13,959	116,352	12,937	6,350	0	49,169	198,767	1,338,374
Net commissions incurred (28 - 29)	30	419,156	24,008	439,833	1,471,677	466,246	714,563	(51,484)	248,995	(31,758)	91,644	50,203	0	824,812	1,183,896	4,667,895
Other distribution expenses	31	48,340	7,275	62,649	288,992	127,965	80,352	13,823	42,682	8,730	17,218	6,709	0	103,633	178,972	808,368
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(430,230)	81,884	43,621	1,799,296	1,140,849	230,282	117,286	138,085	249,367	106,909	50,974	0	837,723	1,383,058	4,366,046
<b>F. NET INVESTMENT INCOME</b>	33	353,357	49,912	428,793	1,973,240	1,003,352	551,872	86,779	294,937	58,987	113,437	41,405	0	715,788	1,224,554	5,671,859
<b>G. OPERATING RESULT (32 + 33)</b>	34	(76,873)	131,796	472,414	3,772,536	2,144,201	782,154	204,065	433,022	308,354	220,346	92,379	0	1,553,511	2,607,612	10,037,905

**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: 2007 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	1,485	481	1,966
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	0	13,178	1,490	14,668
From other countries	4	3	3	30	22	58
Total (2 to 4)	5	3	3	13,208	1,512	14,726
Reinsurance business ceded -						
In Singapore	6	0	0	6,921	197	7,118
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	6,921	197	7,118
Net premiums written (1 + 5 - 9)	10	3	3	7,772	1,796	9,574
Premium liabilities at beginning of period	11	0	(561)	2,810	801	3,050
Premium liabilities at end of period	12	1	1	3,220	1,231	4,453
Premiums earned during the period (10 + 11 - 12)	13	2	(559)	7,362	1,366	8,171
<b>B. CLAIMS</b>						
Gross claims settled						
Direct business	14	0	0	0	562	562
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	598	(327)	53,704	(2,605)	51,370
Total (15 to 17)	18	598	(327)	53,704	(2,605)	51,370
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	598	(327)	53,704	(2,043)	51,932
Claims liabilities at end of period	24	5,620	11,620	31,784	52,808	101,832
Claims liabilities at beginning of period	25	5,654	11,654	33,908	35,157	86,373
Net claims incurred (23 + 24 - 25)	26	564	(361)	51,580	15,608	67,391
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	8	8	22,172	5,124	27,312
<b>D. DISTRIBUTION EXPENSES</b>						
Commissions	28	3	3	2,725	397	3,128
Reinsurance commissions	29	0	0	742	0	742
Net commissions incurred (28 - 29)	30	3	3	1,983	397	2,386
Other distribution expenses	31	0	0	0	0	0
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(573)	(209)	(68,373)	(19,763)	(88,918)
<b>F. NET INVESTMENT INCOME</b>	33	24	(8,231)	108,427	20,121	120,341
<b>G. OPERATING RESULT (32 + 33)</b>	34	(549)	(8,440)	40,054	358	31,423

## ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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

Management Expenses:

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

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

Net Investment Income:

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

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

NIL

**ANNUAL RETURN: NOTES TO FORM 6**

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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

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

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

Net Investment Income:

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

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

NIL



**ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION**

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

NIL

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

I765G    TENET INSURANCE COMPANY LIMITED

Reporting Cycle:    2007 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
<b>A. PREMIUMS</b>													
Gross premiums	1	2,117,696	110,499	0	0	196,783	0	2,057,859	38,241	255,930	0	4,628,268	148,740
Reinsurance ceded	2	866,348	51,071	0	0	75,802	0	792,703	14,731	106,357	0	1,841,210	65,802
Net premiums written (1 - 2)	3	1,251,348	59,428	0	0	120,981	0	1,265,156	23,510	149,573	0	2,787,058	82,938
Premium liabilities at beginning of period	4	139,066	10,293	0	0	6,010	0	234,852	8,828	23,077	0	403,005	19,121
Premium liabilities at end of period	5	352,902	21,965	0	0	29,947	0	313,170	5,820	43,649	0	739,668	27,785
Premium earned during the period (3 + 4 - 5)	6	1,037,512	47,756	0	0	97,044	0	1,186,838	26,518	129,001	0	2,450,395	74,274
<b>B. CLAIMS</b>													
Gross claims settled	7	586,841	44,064	0	0	43,757	0	457,590	8,503	74,716	0	1,162,904	52,567
Reinsurance recoveries	8	297,994	22,911	0	0	21,790	0	227,862	4,234	38,093	0	585,739	27,145
Net claims settled (7 - 8)	9	288,847	21,153	0	0	21,967	0	229,728	4,269	36,623	0	577,165	25,422
Claim liabilities at end of period	10	168,110	6,444	0	0	17,487	0	182,875	3,398	19,657	0	388,129	9,842
Claim liabilities at beginning of period	11	105,636	7,006	0	0	5,252	0	205,250	7,715	17,730	0	333,868	14,721
Net claims incurred (9 + 10 - 11)	12	351,321	20,591	0	0	34,202	0	207,353	-48	38,550	0	631,426	20,543
<b>C. MANAGEMENT EXPENSES</b>													
Management expenses	13	334,830	15,909	0	0	32,365	0	338,460	6,289	40,025	0	745,680	22,198
<b>D. DISTRIBUTION EXPENSES</b>													
Commissions	14	569,121	19,166	0	0	61,324	0	641,296	11,917	65,807	0	1,337,548	31,083
Reinsurance commissions	15	335,896	24,000	0	0	26,025	0	272,153	5,057	42,421	0	676,495	29,057
Net commissions incurred (14 - 15)	16	233,225	-4,834	0	0	35,299	0	369,143	6,860	23,386	0	661,053	2,026
Other distribution expenses	17	41,064	1,951	0	0	3,969	0	41,510	771	4,910	0	91,453	2,722
<b>E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)</b>	18	77,072	14,139	0	0	-8,791	0	230,372	12,646	22,130	0	320,783	26,785
<b>F. NET INVESTMENT INCOME</b>	19	275,865	12,362	0	0	27,262	0	285,097	5,298	32,767	0	620,991	17,660
<b>G. OPERATING RESULTS (18 + 19)</b>	20	352,937	26,501	0	0	18,471	0	515,469	17,944	54,897	0	941,774	44,445
<b>H. OTHERS</b>													
Number of policies in force	21	13,151	147	0	0	1,654	0	17,299	322	1,436	0	33,540	469
Number of lives covered under policies in force	22	34,243	552	0	0	4,171	0	43,622	811	3,790	0	85,826	1,363
Number of claims registered	23	922	12	0	0	115	0	1,202	22	101	0	2,340	34

ANNUAL RETURN: NOTES TO FORM 7(b)

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

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

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

Management Expenses:

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

Net Investment Income:

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

**ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION**

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2007 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
<b>ASSETS</b>							
Equity securities	1	0	23,148,040	0	0	6,696,911	29,844,951
Debt securities	2	0	35,240,432	0	0	8,632,839	43,873,271
Land and buildings	3	0	6,653,351	0	0	0	6,653,351
Loans	4	0	50,000	0	0	0	50,000
Cash and deposits	5	0	23,805,183	0	0	2,923,639	26,728,822
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	144,964	0	0	27,246	172,210
Outstanding premiums and agents' balances	8	0	4,293,541	0	0	0	4,293,541
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	23,437	0	0	0	23,437
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	521,924	0	0	0	521,924
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	17,676	17,676
Other assets	14	0	740,767	0	0	14,722	755,489
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>94,621,639</b>	<b>0</b>	<b>0</b>	<b>18,313,033</b>	<b>112,934,672</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	29,508,018	0	0		29,508,018
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	808,536	0	0	0	808,536
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	17,676	0	0	0	17,676
Others	23	0	9,855,832	0	0	292,700	10,148,532
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>40,190,062</b>	<b>0</b>	<b>0</b>	<b>292,700</b>	<b>40,482,762</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>54,431,577</b>	<b>0</b>	<b>0</b>	<b>18,020,333</b>	<b>72,451,910</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					44,660,000	44,660,000
Reserves:							
Unappropriated profits (losses)	27					-26,639,667	-26,639,667
Other reserves	28					0	0
Surplus	29	0	54,431,577	0	0		54,431,577
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>54,431,577</b>	<b>0</b>	<b>0</b>	<b>18,020,333</b>	<b>72,451,910</b>

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	44,660,000	0	-27,639,054	17,020,946
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	660,687	660,687
Dividends paid for the period	5	0	0	-3,661,300	-3,661,300
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	4,000,000	4,000,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
<b>Balance at End of Period</b>	<b>9</b>	<b>44,660,000</b>	<b>0</b>	<b>-26,639,667</b>	<b>18,020,333</b>

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 12**

Description	Row No.	Amount
<b>Due From</b>		
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
<b>Due To</b>		
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:    2007 12**

NIL

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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	30,859,298	0	0		30,859,298
Less: Outward reinsurance premiums	2	0	6,218,102	0	0		6,218,102
Investment revenue	3	0	5,793,360	0	0	1,109,390	6,902,750
Less: Investment expenses	4	0	1,160	0	0	0	1,160
Other income	5	0	45,450	0	0	0	45,450
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>30,478,846</b>	<b>0</b>	<b>0</b>	<b>1,109,390</b>	<b>31,588,236</b>
Gross claims settled	7	0	9,832,441	0	0		9,832,441
Less: Reinsurance recoveries	8	0	1,224,015	0	0		1,224,015
Management expenses	9	0	6,618,540	0	0	0	6,618,540
Distribution expenses	10	0	5,478,649	0	0	0	5,478,649
Increase (decrease) in net policy liabilities	11	0	-341,547	0	0		-341,547
Provision for doubtful debts / bad debts written off on receivables	12	0	-72,757	0	0	0	-72,757
Taxation expenses	13	0	1,278,016	0	0	142,961	1,420,977
Other expenses	14	0	1,540,579	0	0	305,742	1,846,321
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>23,109,906</b>	<b>0</b>	<b>0</b>	<b>448,703</b>	<b>23,558,609</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>7,368,940</b>	<b>0</b>	<b>0</b>	<b>660,687</b>	<b>8,029,627</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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: 2007 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:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Premium Liabilities	11,399,000	0
Claim Liabilities	17,999,000	101,000
Policy Liabilities	29,398,000	101,000

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

None

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

**I765G TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle: 2007 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:    2007 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	50,646,030
Less:		
Reinsurance adjustment	6	82,983
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	50,563,047
<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	7,944,182
(a) Premium liability risk requirement	31	3,377,790
(b) Claim liability risk requirement	32	4,566,392
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	7,944,182
<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	3,703,686
(a) Specific Risk Requirement	35	1,851,843

(b) General Risk Requirement	36	1,851,843	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		2,575,875
(a) Sum of: (39 + 42)	38	2,575,875	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	2,575,875	
Debt specific risk requirement	40	2,222,024	
Debt general risk requirement	41	353,851	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,868,173	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,868,173	
Debt specific risk requirement	45	2,222,024	
Negative of debt general risk requirement	46	-353,851	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		4,000
Property Risk Requirement	49		1,064,536
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		771,988
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>		<b>8,120,085</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>16,064,267</b>

**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:     2007 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	3,785,547
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	3,785,547
<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	30,089
(a) Premium liability risk requirement	31	1,410
(b) Claim liability risk requirement	32	28,679
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	30,089
<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	171,072
(a) Sum of: (39 + 42)	38	171,072
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	171,072
Debt specific risk requirement	40	162,165
Debt general risk requirement	41	8,907
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	153,258
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	153,258
Debt specific risk requirement	45	162,165
Negative of debt general risk requirement	46	-8,907
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	21,340
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>192,412</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>222,501</b>

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

**I765G     TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007   12**

NIL
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**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: 2007 12**

Description	Row No.	Amount
<b>(i) Total Risk Requirement</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
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
<b>Total C1 Requirement (1 + 10 + 17)</b>	<b>20</b>	<b>0</b>
<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: (22 to 23)	21	1,071,506
(a) Specific Risk Requirement	22	535,753
(b) General Risk Requirement	23	535,753
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	802,112
(a) Sum of: (26 + 29)	25	802,112
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	802,112
Debt specific risk requirement	27	655,155
Debt general risk requirement	28	146,957
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	508,198
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	508,198
Debt specific risk requirement	32	655,155

Negative of debt general risk requirement	33	-146,957
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	26,456
<b>Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)</b>	<b>39</b>	<b>1,900,074</b>
<b>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)</b>	<b>40</b>	<b>1,900,074</b>

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2007 12

NIL

**ANNUAL RETURN**

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

Description	Row No.	Amount
<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	54,431,578
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	44,650,000
Unappropriated profits (losses)	4	-26,639,668
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	82,983
Financial resource adjustment: (10 to 14)	9	500,000
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>71,868,927</b>
<b>B. Tier 2 Resource</b>		
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>71,868,927</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	16,286,768
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,900,074
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>	<b>18,186,842</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>395.17 %</b>

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

**I765G    TENET INSURANCE COMPANY LIMITED**

**Reporting Cycle:    2007 12**

NIL