

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	14,744,834
Debt securities	1B	2	62,070,414
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	26,289,754
Other invested assets	1E	6	0
Investment income due or accrued		7	54,455
Outstanding premiums and agents' balances	1F	8	5,698,412
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	111,369
Income tax recoverables		11	0
Fixed assets	1H	12	2,281,911
Inter-fund balances and intra group balances (due from)	1I	13	46,597
Other assets	1J	14	1,043,364
Total Assets (1 to 14)		15	112,341,110
LIABILITIES			
Policy liabilities	1K	16	42,911,825
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	210,837
Amounts owing to insurers		20	775,343
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	16,641
Others	1M	23	9,181,540
Total Liabilities (16 to 23)		24	53,096,186
SURPLUS (15 - 24)	1N	25	59,244,924

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	2,314,378
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,476,745
Other invested assets	1E	6	0
Investment income due or accrued		7	9,392
Outstanding premiums and agents' balances	1F	8	157,914
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	4,759
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	13,273
Other assets	1J	14	7,845
Total Assets (1 to 14)		15	4,984,306
LIABILITIES			
Policy liabilities	1K	16	445,241
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	751
Amounts owing to insurers		20	24,956
Bank loans and overdrafts		21	1,890
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	229,236
Total Liabilities (16 to 23)		24	702,074
SURPLUS (15 - 24)	1N	25	4,282,232

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	14,744,834	0	14,744,834
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			14,744,834

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	37,613,676
Other debt securities	3	24,456,738
Total (1 to 3) = Row 2 of Form 1	4	62,070,414

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	1,804,145
Other debt securities	3	510,233
Total (1 to 3) = Row 2 of Form 1	4	2,314,378

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 12

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

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

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

I765G TENET INSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2012 12

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

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

ANNUAL RETURN: ANNEX 1F(b) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS' BALANCES OF DIRECT GENERAL INSURER

I765G TENET INSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2012 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	2,949	91	0	3,040
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	5,055,518	444,557	30,542	5,530,617
Above 3 months but not exceeding 6 months	3	162,493	129,178	0	291,671
Above 6 months but not exceeding 12 months	4	0	804	0	804
Above 12 months	5	0	0	810	810
Gross total (2 to 5)	6	5,218,011	574,539	31,352	5,823,902
Provision for doubtful debts	7	26,152	102,310	1,348	129,810
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	5,191,859	472,229	30,004	5,694,092
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					

Up to 6 months	10				4,320
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				4,320
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				4,320
Total (8 + 16) = Row 8 of Form 1	17				5,698,412

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: 2012 12

Description	Row No.	Direct Business - Agents	Direct Business - Brokers	Direct Business - Others	Amount
In respect of direct business					
Bad debts written off during the year	1	0	0	0	0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	50,597	25,073	0	75,670
Above 3 months but not exceeding 6 months	3	0	3,826	48,000	51,826
Above 6 months but not exceeding 12 months	4	0	7	0	7
Above 12 months	5	0	276	0	276
Gross total (2 to 5)	6	50,597	29,182	48,000	127,779
Provision for doubtful debts	7	0	956	0	956
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	50,597	28,226	48,000	126,823
In respect of reinsurance business					
Bad debts written off during the year	9				0
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 6 months	10				31,049

Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				42
Above 24 months	13				0
Gross total (10 to 13)	14				31,091
Provision for doubtful debts	15				0
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				31,091
Total (8 + 16) = Row 8 of Form 1	17				157,914

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: 2012 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	9,456,176
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	110,926
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	11,416
Total (3 to 5)	6	122,342
Provision for doubtful reinsurance recoverables	7	10,973
Total (6 - 7) = Row 10 of Form 1	8	111,369

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	138,187
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	4,781
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	4,781
Provision for doubtful reinsurance recoverables	7	22
Total (6 - 7) = Row 10 of Form 1	8	4,759

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	130,733
Computer equipment	2	261,360
Other fixed assets	3	1,889,818
Total (1 to 3) = Row 12 of Form 1	4	2,281,911

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	46,597
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	46,597

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	13,273
Total (1 to 3) = Row 13 of Form 1	4	13,273

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	446,323
Security/ membership deposits	2	336,226
Accounts Receivable	3	260,815
Total = Row 14 of Form 1	26	1,043,364

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accounts Receivable	1	7,845
Total = Row 14 of Form 1	26	7,845

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	3,368
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	13,273
Total (1 to 3) = Row 22 of Form 1	4	16,641

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advance Premium	1	3,190,744
Provision for Treaty Premium	2	392,023
Accrued Operating Expenses	3	1,104,352
Cash Collateral from Insured	4	2,141,433
Other Creditors	5	1,317,027
Income Tax Payable	6	1,035,961
Total = Row 23 of Form 1	26	9,181,540

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Treaty Premium	1	82,120
Income Tax Payable	2	145,663
Other Creditors	3	1,453
Total = Row 23 of Form 1	26	229,236

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	57,807,342
Net income	2	5,937,582
Transfer (to) from head office / shareholders fund	3	-4,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	59,244,924

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	4,076,623
Net income	2	205,609
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	4,282,232

**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: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	5,301,771
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	410,894
Unregistered reinsurer	3	193,867
Total (1 to 3)	4	5,906,532

**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: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	98,943
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	17
Unregistered reinsurer	3	1,438
Total (1 to 3)	4	100,398

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 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: 2012 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: 2012 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 2012 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	51,270,619
Less: Outward reinsurance premiums	2B	2	13,062,281
Investment revenue	2C	3	5,372,746
Less: Investment expenses		4	68,734
Other income	2D	5	44,462
Total Income (1 to 5)		6	43,556,812
Gross claims settled	2E	7	20,480,057
Less: Reinsurance recoveries		8	5,828,886
Management expenses	2F	9	9,843,794
Distribution expenses	2G	10	10,535,372
Increase (decrease) in net policy liabilities	2H	11	(25,557)
Provision for doubtful debts/ bad debts written off on receivables		12	72,085
Taxation expenses		13	910,826
Other expenses	2I	14	1,631,539
Total Outgo (7 to 14)		15	37,619,230
Net Income (6 - 15)	2J	16	5,937,582

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	660,101
Less: Outward reinsurance premiums	2B	2	298,706
Investment revenue	2C	3	145,673
Less: Investment expenses		4	0
Other income	2D	5	1
Total Income (1 to 5)		6	507,069
Gross claims settled	2E	7	17,979
Less: Reinsurance recoveries		8	(1,557)
Management expenses	2F	9	111,631
Distribution expenses	2G	10	38,547
Increase (decrease) in net policy liabilities	2H	11	71,200
Provision for doubtful debts/ bad debts written off on receivables		12	(5,607)
Taxation expenses		13	46,949
Other expenses	2I	14	19,204
Total Outgo (7 to 14)		15	301,460
Net Income (6 - 15)	2J	16	205,609

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	11,985,905
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,076,376
Total (1 to 3) = Row 2 of Form 2	4	13,062,281

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	296,037
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	2,669
Total (1 to 3) = Row 2 of Form 2	4	298,706

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	718,218	0	1,367,223	2,085,441
Debt securities	2	1,802,033	-6,394	784,875	2,580,514
Land and Buildings	3	0	579,075	0	579,075
Loans	4	0	0	0	0
Cash and deposits	5	127,716	0	0	127,716
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,372,746

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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	81,488	0	40,821	122,309
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	23,364	0	0	23,364
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				145,673

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Revenue	1	44,195
Transfer Fee	2	167
Sale of Fixed Assets	3	100
Total = Row 5 of Form 2	26	44,462

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sale of Fixed Assets	1	1
Total = Row 5 of Form 2	26	1

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2012 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	7,281,355
Office rent	2	1,275,088
Head office / parent company expenses	3	0
Directors' fees	4	48,500
Audit fees	5	81,228
Managing agent's fees	6	0
Repairs and maintenance	7	241,722
Public utilities	8	70,674
Printing, stationery and periodicals	9	180,341
Postage, telephone and telex charges	10	89,024
Computer charges	11	247,777
Hire of office equipment	12	0
Licence and association fees	13	58,200
Advertising and subscriptions	14	212,957
Entertainment	15	19,300
Travelling expenses	16	37,628
Total = Row 9 of Form 2	27	9,843,794

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2012 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	82,572
Office rent	2	14,460
Head office / parent company expenses	3	0
Directors' fees	4	550
Audit fees	5	921
Managing agent's fees	6	0
Repairs and maintenance	7	2,741
Public utilities	8	801
Printing, stationery and periodicals	9	2,045
Postage, telephone and telex charges	10	1,010
Computer charges	11	2,810
Hire of office equipment	12	0
Licence and association fees	13	660
Advertising and subscriptions	14	2,415
Entertainment	15	219
Travelling expenses	16	427
Total = Row 9 of Form 2	27	111,631

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation Expense	1	373,578
Corporate Communications Events	2	409,811
Legal& Professional Fees	3	122,691
Bank Charges	4	330,758
Office Insurance Premiums	5	15,124
Office Renovation	6	13,428
Merger Expenses	7	168,920
Miscellaneous Expenses	8	197,229
Total = Row 14 of Form 2	26	1,631,539

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation Expense	1	4,236
Corporate Communications Events	2	4,647
Legal& Professional Fees	3	1,391
Bank Charges	4	3,751
Office Insurance Pemiums	5	172
Office Renovation	6	152
Merger Expenses	7	1,916
Miscellaneous Expenses	8	2,939
Total = Row 14 of Form 2	26	19,204

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	1,206,312	415,811	4,075,653	15,275,349	6,628,310	9,262,193	1,493,234	1,673,451	7,658,853	534,105	936,286	0	2,093,403	12,896,098	51,252,960
Reinsurance business accepted -																
In Singapore	2	0	0	6,081	0	9,600	1,300	0	288	0	0	0	0	390	678	17,659
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	6,081	0	9,600	1,300	0	288	0	0	0	0	390	678	17,659
Reinsurance business ceded -																
In Singapore	6	395,732	170,816	1,686,365	5,283,412	458,203	1,902,806	884,815	156,922	412,675	92,044	159,712	0	382,403	1,203,756	11,985,905
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	12,839	154,033	0	0	886,292	0	0	2,649	5,023	0	0	15,540	23,212	1,076,376
Total (6 to 8)	9	395,732	183,655	1,840,398	5,283,412	458,203	2,789,098	884,815	156,922	415,324	97,067	159,712	0	397,943	1,226,968	13,062,281
Net premiums written (1 + 5 - 9)	10	810,580	232,156	2,241,336	9,991,937	6,179,707	6,474,395	608,419	1,516,817	7,243,529	437,038	776,574	0	1,695,850	11,669,808	38,208,338
Premium liabilities at beginning of period	11	123,399	269,044	632,223	4,266,464	3,262,029	2,110,604	255,013	447,022	3,515,040	132,006	52,028	0	710,084	4,856,180	15,774,956
Premium liabilities at end of period	12	133,010	126,008	605,008	3,932,007	3,053,007	2,420,009	151,010	559,013	3,624,006	201,012	103,008	0	745,007	5,232,046	15,652,105
Premiums earned during the period (10 + 11 - 12)	13	800,969	375,192	2,268,551	10,326,394	6,388,729	6,164,990	712,422	1,404,826	7,134,563	368,032	725,594	0	1,660,927	11,293,942	38,331,189
B. CLAIMS																
Gross claims settled																
Direct business	14	125,226	492,087	1,895,467	8,359,715	3,445,402	2,939,753	1,207,811	249,674	1,238,678	2,250	0	0	499,365	1,989,967	20,455,428
Reinsurance business accepted -																
In Singapore	15	95	95	61	0	3,422	0	0	0	(174)	0	0	0	21,130	20,956	24,629
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	95	95	61	0	3,422	0	0	0	(174)	0	0	0	21,130	20,956	24,629
Recoveries from reinsurance business ceded -																
In Singapore	19	3,193	50,395	1,189,545	2,595,615	301,955	934,364	440,981	9,001	2,604	56	0	0	20,464	32,125	5,548,173
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	119,447	17,957	33,747	109,664	0	0	(102)	0	0	0	0	(102)	280,713
Total (19 to 21)	22	3,193	50,395	1,308,992	2,613,572	335,702	1,044,028	440,981	9,001	2,502	56	0	0	20,464	32,023	5,828,886
Net claims settled (14 + 18 - 22)	23	122,128	441,787	586,536	5,746,143	3,113,122	1,895,725	766,830	240,673	1,236,002	2,194	0	0	500,031	1,978,900	14,651,171
Claims liabilities at end of period	24	335,066	444,050	976,085	12,288,080	8,553,128	1,445,085	209,165	1,475,113	368,128	57,075	0	0	1,108,745	3,009,061	27,259,720
Claims liabilities at beginning of period	25	743,231	535,043	847,028	12,223,065	8,613,027	1,256,004	344,009	1,207,002	572,002	52,007	0	0	770,008	2,601,019	27,162,426
Net claims incurred (23 + 24 - 25)	26	(286,037)	350,794	715,593	5,811,158	3,053,223	2,084,806	631,986	508,784	1,032,128	7,262	0	0	838,768	2,386,942	14,748,465
C. MANAGEMENT EXPENSES																
Management Expenses	27	208,834	59,811	577,446	2,574,270	1,592,107	1,668,029	156,750	390,785	1,866,184	112,596	200,072	0	436,910	3,006,547	9,843,794
D. DISTRIBUTION EXPENSES																
Commissions	28	312,123	45,940	1,046,092	2,302,743	839,437	2,598,087	270,191	321,230	3,218,301	86,732	202,759	0	492,426	4,321,448	11,736,061
Reinsurance commissions	29	69,464	12,419	254,826	1,155,749	46,709	954,877	259,739	23,467	126,105	20,133	26,579	0	66,949	263,233	3,017,016
Net commissions incurred (28 - 29)	30	242,659	33,521	791,266	1,146,994	792,728	1,643,210	10,452	297,763	3,092,196	66,599	176,180	0	425,477	4,058,215	8,719,045
Other distribution expenses	31	38,533	11,036	106,547	474,991	293,768	307,776	28,923	72,106	344,339	20,776	36,916	0	80,616	554,753	1,816,327
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	596,980	(79,970)	77,699	318,981	656,903	461,169	(115,689)	135,388	799,716	160,799	312,426	0	(120,844)	1,287,485	3,203,558
F. NET INVESTMENT INCOME	33	110,833	51,917	313,907	1,428,897	884,029	853,070	98,579	194,390	987,233	50,926	100,403	0	229,828	1,562,780	5,304,012
G. OPERATING RESULT (32 + 33)	34	707,813	(28,053)	391,606	1,747,878	1,540,932	1,314,239	(17,110)	329,778	1,786,949	211,725	412,829	0	108,984	2,850,265	8,507,570

**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: 2012 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	443,849	21,702	0	76,362	541,913
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	14,593	85,937	16,469	1,183	118,182
From other countries	4	0	0	6	0	6
Total (2 to 4)	5	14,593	85,937	16,475	1,183	118,188
Reinsurance business ceded -						
In Singapore	6	150,036	71,493	16,679	57,829	296,037
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	716	1,853	100	2,669
Total (6 to 8)	9	150,036	72,209	18,532	57,929	298,706
Net premiums written (1 + 5 - 9)	10	308,406	35,430	(2,057)	19,616	361,395
Premium liabilities at beginning of period	11	72,007	26,002	5,000	9,005	112,014
Premium liabilities at end of period	12	43,031	30,025	7	10,018	83,081
Premiums earned during the period (10 + 11 - 12)	13	337,382	31,407	2,936	18,603	390,328
B. CLAIMS						
Gross claims settled						
Direct business	14	20,422	(3,406)	0	0	17,016
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	28	5	78	852	963
Total (15 to 17)	18	28	5	78	852	963
Recoveries from reinsurance business ceded -						
In Singapore	19	908	(2,465)	0	0	(1,557)
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	908	(2,465)	0	0	(1,557)
Net claims settled (14 + 18 - 22)	23	19,542	(936)	78	852	19,536
Claims liabilities at end of period	24	234,026	91,034	15,044	22,056	362,160
Claims liabilities at beginning of period	25	133,000	93,000	15,000	21,027	262,027
Net claims incurred (23 + 24 - 25)	26	120,568	(2,902)	122	1,881	119,669
C. MANAGEMENT EXPENSES						
Management Expenses	27	95,263	10,944	(635)	6,059	111,631
D. DISTRIBUTION EXPENSES						
Commissions	28	54,718	20,451	3,463	14,925	93,557
Reinsurance commissions	29	22,830	16,168	2,348	13,664	55,010
Net commissions incurred (28 - 29)	30	31,888	4,283	1,115	1,261	38,547
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	89,663	19,082	2,334	9,402	120,481
F. NET INVESTMENT INCOME	33	125,913	11,721	1,096	6,943	145,673
G. OPERATING RESULT (32 + 33)	34	215,576	30,803	3,430	16,345	266,154

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Singapore Insurance Fund

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

Basis for allocation of management expenses, distribution expenses and net investment income to the different lines of business

Management Expenses:

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

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

Other Distribution Expenses:

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

Net Investment Income:

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

General: Offshore Insurance Fund

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

Basis for allocation of management expenses, distribution expenses and net investment income to the different lines of business

Management Expenses:

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

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

Other Distribution Expenses:

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

Net Investment Income:

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

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: 2012 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

Form 7 (b) - Accident and Health Insurance (Short-term)

Description	Row No.	Medical Expense	Medical Expense	Critical Illness	Critical Illness	Disability	Disability	Personal Accident	Personal Accident	Hospital Cash	Hospital Cash	Total	Total
		Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group	Individual	Group
A. PREMIUMS													
Gross premiums	1	2,212,023	1,214,556	0	0	5,751	0	6,041,887	376,501	906,009	0	9,165,670	1,591,057
Reinsurance ceded	2	736,339	719,684	0	0	1,732	0	1,819,121	113,359	283,678	0	2,840,870	833,043
Net premiums written (1 - 2)	3	1,475,684	494,872	0	0	4,019	0	4,222,766	263,142	622,331	0	6,324,800	758,014
Premium liabilities at beginning of period	4	494,934	219,311	0	0	0	0	1,350,787	105,530	195,055	0	2,040,776	324,841
Premium liabilities at end of period	5	539,237	122,827	0	0	1,502	0	1,578,392	98,358	230,703	0	2,349,834	221,185
Premium earned during the period (3 + 4 - 5)	6	1,431,381	591,356	0	0	2,517	0	3,995,161	270,314	586,683	0	6,015,742	861,670
B. CLAIMS													
Gross claims settled	7	820,585	982,401	0	0	1,825	0	1,917,382	119,482	305,889	0	3,045,681	1,101,883
Reinsurance recoveries	8	293,369	358,682	0	0	648	0	680,942	42,433	108,935	0	1,083,894	401,115
Net claims settled (7 - 8)	9	527,216	623,719	0	0	1,177	0	1,236,440	77,049	196,954	0	1,961,787	700,768
Claim liabilities at end of period	10	341,229	170,129	0	0	897	0	942,521	58,733	140,741	0	1,425,388	228,862
Claim liabilities at beginning of period	11	317,602	295,848	0	0	0	0	803,843	62,800	119,920	0	1,241,365	358,648
Net claims incurred (9 + 10 - 11)	12	550,843	498,000	0	0	2,074	0	1,375,118	72,982	217,775	0	2,145,810	570,982
C. MANAGEMENT EXPENSES													
Management expenses	13	380,188	127,496	0	0	1,036	0	1,087,931	67,795	160,333	0	1,629,488	195,291
D. DISTRIBUTION EXPENSES													
Commissions	14	596,380	219,766	0	0	1,613	0	1,694,539	105,595	250,385	0	2,542,917	325,361
Reinsurance commissions	15	245,114	211,265	0	0	593	0	622,795	38,810	96,039	0	964,541	250,075
Net commissions incurred (14 - 15)	16	351,266	8,501	0	0	1,020	0	1,071,744	66,785	154,346	0	1,578,376	75,286
Other distribution expenses	17	70,150	23,525	0	0	191	0	200,739	12,509	29,585	0	300,665	36,034
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	78,934	-66,166	0	0	-1,804	0	259,629	50,243	24,644	0	361,403	-15,923
F. NET INVESTMENT INCOME	19	197,413	80,181	0	0	530	0	556,394	34,672	82,459	0	836,796	114,853
G. OPERATING RESULTS (18 + 19)	20	276,347	14,015	0	0	-1,274	0	816,023	84,915	107,103	0	1,198,199	98,930
H. OTHERS													
Number of policies in force	21	14,063	2,142	0	0	40	0	41,810	2,605	6,077	0	61,990	4,747
Number of lives covered under policies in force	22	34,817	9,745	0	0	96	0	100,807	6,282	14,792	0	150,512	16,027
Number of claims registered	23	1,023	88	0	0	3	0	3,084	192	446	0	4,556	280

ANNUAL RETURN: NOTES TO FORM 7(b)

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

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

Basis for allocation of management expenses, distribution expenses and net investment income to the different lines of business

Management Expenses:

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

Other Distribution Expenses:

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

Net Investment Income:

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

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	14,744,834	0	0	2,038,574	16,783,408
Debt securities	2	0	64,384,792	0	0	14,644,037	79,028,829
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0
Cash and deposits	5	0	28,766,499	0	0	2,112,963	30,879,462
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	63,847	0	0	14,560	78,407
Outstanding premiums and agents' balances	8	0	5,856,326	0	0	0	5,856,326
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	116,128	0	0	0	116,128
Income tax recoverables	11	0	0	0	0	54,145	54,145
Fixed assets	12	0	2,281,911	0	0	0	2,281,911
Inter-fund balances and intra-group balances (due from)	13	0	59,870	0	0	3,368	63,238
Other assets	14	0	1,051,209	0	0	0	1,051,209
Total Assets (1 to 14)	15	0	117,325,416	0	0	18,867,647	136,193,063
LIABILITIES							
Policy liabilities	16	0	43,357,066	0	0		43,357,066
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	211,588	0	0	0	211,588
Amounts owing to insurers	20	0	800,299	0	0	0	800,299
Bank loans and overdrafts	21	0	1,890	0	0	0	1,890
Inter-fund balances and intra-group balances (due to)	22	0	16,641	0	0	0	16,641
Others	23	0	9,410,776	0	0	30,467	9,441,243
Total Liabilities (16 to 23)	24	0	53,798,260	0	0	30,467	53,828,727
NET ASSETS (15 - 24)	25	0	63,527,156	0	0	18,837,180	82,364,336
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					44,660,000	44,660,000
Reserves:							
Unappropriated profits (losses)	27					-25,822,820	-25,822,820
Other reserves	28					0	0
Surplus	29	0	63,527,156	0	0		63,527,156
Total (26 to 29)	30	0	63,527,156	0	0	18,837,180	82,364,336

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	44,660,000	0	-27,846,853	16,813,147
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	524,033	524,033
Dividends paid for the period	5	0	0	-3,000,000	-3,000,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	4,500,000	4,500,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	44,660,000	0	-25,822,820	18,837,180

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

Reporting Cycle:

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
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ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	51,930,720	0	0		51,930,720
Less: Outward reinsurance premiums	2	0	13,360,987	0	0		13,360,987
Investment revenue	3	0	5,518,419	0	0	845,847	6,364,266
Less: Investment expenses	4	0	68,734	0	0	0	68,734
Other income	5	0	44,463	0	0	2	44,465
Total Income (1 to 5)	6	0	44,063,881	0	0	845,849	44,909,730
Gross claims settled	7	0	20,498,036	0	0		20,498,036
Less: Reinsurance recoveries	8	0	5,827,329	0	0		5,827,329
Management expenses	9	0	9,955,425	0	0	192,817	10,148,242
Distribution expenses	10	0	10,573,919	0	0	0	10,573,919
Increase (decrease) in net policy liabilities	11	0	45,643	0	0		45,643
Provision for doubtful debts / bad debts written off on receivables	12	0	66,478	0	0	0	66,478
Taxation expenses	13	0	957,775	0	0	61,897	1,019,672
Other expenses	14	0	1,650,743	0	0	67,102	1,717,845
Total Outgo (7 to 14)	15	0	37,920,690	0	0	321,816	38,242,506
NET INCOME (6 - 15)	16	0	6,143,191	0	0	524,033	6,667,224

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	15,652,000	83,000
Claim Liabilities	27,258,000	362,000
Policy Liabilities	42,910,000	445,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 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: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	59,244,924
Less:		
Reinsurance adjustment	6	147,439
Financial resource adjustment: (8 to 12)	7	382,822
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	46,597
(b) charged assets	9	336,225
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	58,714,663
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	9,878,106
(a) Premium liability risk requirement	31	3,098,735
(b) Claim liability risk requirement	32	6,779,371
Total C1 Requirement (14 + 23 + 30)	33	9,878,106
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	2,359,174
(a) Specific Risk Requirement	35	1,179,587

(b) General Risk Requirement	36	1,179,587	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		3,541,925
(a) Sum of: (39 + 42)	38	3,541,925	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	3,541,925	
Debt specific risk requirement	40	2,475,339	
Debt general risk requirement	41	1,066,586	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	1,408,753	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	1,408,753	
Debt specific risk requirement	45	2,475,339	
Negative of debt general risk requirement	46	-1,066,586	
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		968,700
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		6,869,799
C. Component 3 Requirement - Concentration Risks			
Counterparty Exposure	54		0
Equity Securities Exposure	55		0
Unsecured Loans Exposure	56		0
Property Exposure	57		0
Foreign Currency Risk Exposure	58		0
Exposure to assets in miscellaneous risk requirements	59		0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60		0
Total C3 Requirement (54 to 60)	61		0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62		16,747,905

**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: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	4,282,232
Less:		
Reinsurance adjustment	6	354
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
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	4,281,878
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	104,801
(a) Premium liability risk requirement	31	8,606
(b) Claim liability risk requirement	32	96,195
Total C1 Requirement (14 + 23 + 30)	33	104,801
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	117,718
(a) Sum of: (39 + 42)	38	117,718
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	117,718
Debt specific risk requirement	40	69,685
Debt general risk requirement	41	48,033
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	21,652
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	21,652
Debt specific risk requirement	45	69,685
Negative of debt general risk requirement	46	-48,033
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	47,402
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	165,120
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	269,921

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

NIL

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT OF ASSETS AND
LIABILITIES OF REGISTERED INSURER THAT DO NOT BELONG TO ANY INSURANCE FUND ESTABLISHED AND
MAINTAINED UNDER THE ACT**

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement:		
(for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement: (22 to 23)	21	326,172
(a) Specific Risk Requirement	22	163,086
(b) General Risk Requirement	23	163,086
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	640,416
(a) Sum of: (26 + 29)	25	640,416
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	640,416
Debt specific risk requirement	27	303,507
Debt general risk requirement	28	336,909
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	-33,402
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	-33,402
Debt specific risk requirement	32	303,507

Negative of debt general risk requirement	33	-336,909
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	25,017
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	991,605
Total Risk Requirement of Assets and Liabilities of Registered Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	991,605

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

NIL

ANNUAL RETURN

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	63,527,156
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	44,650,000
Unappropriated profits (losses)	4	-25,822,820
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	147,793
Financial resource adjustment: (10 to 14)	9	382,822
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	46,597
(b) charged assets	11	336,225
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	81,833,721
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	81,833,721
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	17,017,826
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	991,605
Total Risk Requirement of Registered Insurer (22 to 23)	24	18,009,431
CAPITAL ADEQUACY RATIO (21/24)	25	454.39 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2012 12

NIL