

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	25,982,023
Other invested assets	1E	6	0
Investment income due or accrued		7	6,392
Outstanding premiums and agents' balances	1F	8	3,820,485
Deposits withheld by cedants		9	344,562
Reinsurance recoverables (on paid claims)	1G	10	61,453
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	69
Other assets	1J	14	4,463
Total Assets (1 to 14)		15	30,219,447
LIABILITIES			
Policy liabilities	1K	16	18,737,768
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	17,880
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	270,332
Others	1M	23	7,511
Total Liabilities (16 to 23)		24	19,033,491
SURPLUS (15 - 24)	1N	25	11,185,956

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	68,243,288
Other invested assets	1E	6	0
Investment income due or accrued		7	69,468
Outstanding premiums and agents' balances	1F	8	4,671,440
Deposits withheld by cedants		9	9,171,492
Reinsurance recoverables (on paid claims)	1G	10	87,843
Income tax recoverables		11	0
Fixed assets	1H	12	2,861,874
Inter-fund balances and intra group balances (due from)	1I	13	270,332
Other assets	1J	14	189,576
Total Assets (1 to 14)		15	85,565,313
LIABILITIES			
Policy liabilities	1K	16	73,238,619
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	293,372
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	239,365
Total Liabilities (16 to 23)		24	73,771,356
SURPLUS (15 - 24)	1N	25	11,793,957

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 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(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	3,819,720
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	765
Above 24 months	5	0
Gross total (2 to 5)	6	3,820,485
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	3,820,485

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

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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	4,556,818
Above 6 months but not exceeding 12 months	3	151,440
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	14,520
Gross total (2 to 5)	6	4,722,778
Provision for doubtful debts	7	51,338
Total (6 - 7) = Row 8 of Form 1	8	4,671,440

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,206,706
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	61,453
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	61,453
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	61,453

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	4,091,543
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	87,843
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	87,843
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	87,843

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	2,649,924
Other fixed assets	3	211,950
Total (1 to 3) = Row 12 of Form 1	4	2,861,874

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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	69
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	69

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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	270,332
Total (1 to 3) = Row 13 of Form 1	4	270,332

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	963
GST Input Tax	2	3,500
Total = Row 14 of Form 1	26	4,463

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepaid Expenses	1	76,328
GST Input Tax	2	19,801
Sundry Debtors	3	1,487
Sundry Deposits	4	91,960
Total = Row 14 of Form 1	26	189,576

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	270,332
Total (1 to 3) = Row 22 of Form 1	4	270,332

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Output Tax	1	68
Provision for Deferred Tax Liability	2	7,443
Total = Row 23 of Form 1	26	7,511

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	239,365
Total = Row 23 of Form 1	26	239,365

ANNUAL RETURN: ANNEX 1N - SURPLUS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	10,935,647
Net income	2	72,052
Transfer (to) from head office / shareholders fund	3	178,257
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,185,956

ANNUAL RETURN: ANNEX 1N - SURPLUS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	20,338,561
Net income	2	-8,544,604
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,793,957

**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**

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	69,019
Unregistered reinsurer	3	0
Total (1 to 3)	4	69,019

**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**

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	99,469
Unregistered reinsurer	3	0
Total (1 to 3)	4	99,469

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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**

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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

	Description	Row No.	Amount
Note 2(a) Intangible assets -	Computer (Software)	1	2,522,905

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	17,719,797
Less: Outward reinsurance premiums	2B	2	694,393
Investment revenue	2C	3	(43,068)
Less: Investment expenses		4	0
Other income	2D	5	2,165
Total Income (1 to 5)		6	16,984,501
Gross claims settled	2E	7	5,812,926
Less: Reinsurance recoveries		8	825,888
Management expenses	2F	9	543,673
Distribution expenses	2G	10	7,091,791
Increase (decrease) in net policy liabilities	2H	11	4,356,795
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(292,428)
Other expenses	2I	14	225,580
Total Outgo (7 to 14)		15	16,912,449
Net Income (6 - 15)	2J	16	72,052

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	67,488,370
Less: Outward reinsurance premiums	2B	2	462,867
Investment revenue	2C	3	245,849
Less: Investment expenses		4	0
Other income	2D	5	86,782
Total Income (1 to 5)		6	67,358,134
Gross claims settled	2E	7	45,257,907
Less: Reinsurance recoveries		8	2,772,291
Management expenses	2F	9	2,198,764
Distribution expenses	2G	10	23,444,508
Increase (decrease) in net policy liabilities	2H	11	4,323,178
Provision for doubtful debts/ bad debts written off on receivables		12	26,103
Taxation expenses		13	(382,717)
Other expenses	2I	14	3,807,286
Total Outgo (7 to 14)		15	75,902,738
Net Income (6 - 15)	2J	16	(8,544,604)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	694,393
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	694,393

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	462,867
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	462,867

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	313,043	-195,851	-160,260	-43,068
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-43,068

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	2,088,296	1,221,147	-3,063,594	245,849
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				245,849

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundry Income	1	2,165
Total = Row 5 of Form 2	26	2,165

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Profit on Disposal of Fixed Assets	1	33,085
Treaty Cash Deposit Interest	2	53,697
Total = Row 5 of Form 2	26	86,782

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R971G MITSUI SUMITOMO REINSURANCE LTD****Reporting Cycle: 2008 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	287,497
Office rent	2	66,443
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	23,920
Managing agent's fees	6	0
Repairs and maintenance	7	2,517
Public utilities	8	3,027
Printing, stationery and periodicals	9	2,555
Postage, telephone and telex charges	10	9,537
Computer charges	11	99,912
Hire of office equipment	12	3,477
Licence and association fees	13	6,748
Advertising and subscriptions	14	0
Entertainment	15	285
Travelling expenses	16	5,501
Insurance	1	1,687
Bank Charges	2	474
Miscellaneous	3	136
Office Cleaning	4	1,572
Apartment Rent	5	10,608
Apartment Maintenance	6	52
Professional/Consultancy Fees	7	15,581
Office Equipment and Furniture	8	2,144
Total = Row 9 of Form 2	27	543,673

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R971G MITSUI SUMITOMO REINSURANCE LTD****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	1,094,702
Office rent	2	252,996
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	91,080
Managing agent's fees	6	0
Repairs and maintenance	7	9,584
Public utilities	8	11,524
Printing, stationery and periodicals	9	9,730
Postage, telephone and telex charges	10	36,312
Computer charges	11	380,436
Hire of office equipment	12	13,237
Licence and association fees	13	25,693
Advertising and subscriptions	14	0
Entertainment	15	1,087
Travelling expenses	16	115,289
Insurance	1	6,423
Bank Charges	2	35,337
Miscellaneous	3	517
Office Cleaning	4	5,987
Apartment Rent	5	40,392
Apartment Maintenance	6	198
Professional/Consultancy Fees	7	59,327
GST Irrecoverable	8	749
Office Equipment and Furniture	9	8,164
Total = Row 9 of Form 2	27	2,198,764

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	204,970
Exchange Loss	2	20,610
Total = Row 14 of Form 2	26	225,580

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange Loss	1	3,026,822
Depreciation	2	780,464
Total = Row 14 of Form 2	26	3,807,286

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

NIL

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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	676,056	5,883,070	6,113,445	370,171	62,810	3,888	0	0	0	0	0	0	4,610,357	4,610,357	17,719,797
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	676,056	5,883,070	6,113,445	370,171	62,810	3,888	0	0	0	0	0	0	4,610,357	4,610,357	17,719,797
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	6,236	296,009	242,829	40,599	0	121	0	0	0	0	0	0	108,599	108,599	694,393
Total (6 to 8)	9	6,236	296,009	242,829	40,599	0	121	0	0	0	0	0	0	108,599	108,599	694,393
Net premiums written (1 + 5 - 9)	10	669,820	5,587,061	5,870,616	329,572	62,810	3,767	0	0	0	0	0	0	4,501,758	4,501,758	17,025,404
Premium liabilities at beginning of period	11	218,874	1,960,643	2,363,744	108,561	0	7,123	0	0	0	0	0	0	1,435,989	1,435,989	6,094,934
Premium liabilities at end of period	12	268,534	2,609,076	2,458,852	124,598	40,277	1,657	0	0	0	0	0	0	1,248,649	1,248,649	6,751,643
Premiums earned during the period (10 + 11 - 12)	13	620,160	4,938,628	5,775,508	313,535	22,533	9,233	0	0	0	0	0	0	4,689,098	4,689,098	16,368,695
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	541,310	2,263,657	1,712,281	374,900	0	0	0	0	0	0	0	0	920,778	920,778	5,812,926
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	541,310	2,263,657	1,712,281	374,900	0	0	0	0	0	0	0	0	920,778	920,778	5,812,926
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	82,950	320,738	219,247	89,080	0	0	0	0	0	0	0	0	113,873	113,873	825,888
Total (19 to 21)	22	82,950	320,738	219,247	89,080	0	0	0	0	0	0	0	0	113,873	113,873	825,888
Net claims settled (14 + 18 - 22)	23	458,360	1,942,919	1,493,034	285,820	0	0	0	0	0	0	0	0	806,905	806,905	4,987,038
Claims liabilities at end of period	24	276,055	3,648,474	5,894,348	634,000	0	12,800	0	0	0	0	0	0	1,520,448	1,520,448	11,986,125
Claims liabilities at beginning of period	25	560,137	1,874,091	3,835,011	787,100	0	11,313	0	0	0	0	0	0	1,218,387	1,218,387	8,286,039
Net claims incurred (23 + 24 - 25)	26	174,278	3,717,302	3,552,371	132,720	0	1,487	0	0	0	0	0	0	1,108,966	1,108,966	8,687,124
C. MANAGEMENT EXPENSES																
Management Expenses	27	20,743	180,502	187,571	11,358	1,927	119	0	0	0	0	0	0	141,453	141,453	543,673
D. DISTRIBUTION EXPENSES																
Commissions	28	207,058	2,279,031	2,543,131	37,017	11,934	1,018	0	0	0	0	0	0	2,645,566	2,645,566	7,724,755
Reinsurance commissions	29	17,889	246,500	184,693	5,075	0	48	0	0	0	0	0	0	178,759	178,759	632,964
Net commissions incurred (28 - 29)	30	189,169	2,032,531	2,358,438	31,942	11,934	970	0	0	0	0	0	0	2,466,807	2,466,807	7,091,791
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	235,970	(991,707)	(322,872)	137,515	8,672	6,657	0	0	0	0	0	0	971,872	971,872	46,107
F. NET INVESTMENT INCOME	33	(1,643)	(14,299)	(14,859)	(900)	(153)	(9)	0	0	0	0	0	0	(11,205)	(11,205)	(43,068)
G. OPERATING RESULT (32 + 33)	34	234,327	(1,006,006)	(337,731)	136,615	8,519	6,648	0	0	0	0	0	0	960,667	960,667	3,039

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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	2,906,022	658,276	10,221,405	7,178,806	20,964,509
From other countries	4	6,583,841	6,242,055	23,409,319	10,288,646	46,523,861
Total (2 to 4)	5	9,489,863	6,900,331	33,630,724	17,467,452	67,488,370
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	94,204	39,600	108,808	220,255	462,867
Total (6 to 8)	9	94,204	39,600	108,808	220,255	462,867
Net premiums written (1 + 5 - 9)	10	9,395,659	6,860,731	33,521,916	17,247,197	67,025,503
Premium liabilities at beginning of period	11	2,643,179	2,578,186	12,419,895	6,176,419	23,817,679
Premium liabilities at end of period	12	2,988,981	2,556,579	11,140,753	5,912,654	22,598,967
Premiums earned during the period (10 + 11 - 12)	13	9,049,857	6,882,338	34,801,058	17,510,962	68,244,215
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,372,041	408,232	6,137,559	3,913,824	11,831,656
From other countries	17	3,280,530	4,085,241	22,390,951	3,669,529	33,426,251
Total (15 to 17)	18	4,652,571	4,493,473	28,528,510	7,583,353	45,257,907
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	279,101	585,811	1,434,256	473,123	2,772,291
Total (19 to 21)	22	279,101	585,811	1,434,256	473,123	2,772,291
Net claims settled (14 + 18 - 22)	23	4,373,470	3,907,662	27,094,254	7,110,230	42,485,616
Claims liabilities at end of period	24	8,268,150	6,544,339	26,972,163	8,855,000	50,639,652
Claims liabilities at beginning of period	25	7,389,015	5,627,020	23,428,034	8,653,693	45,097,762
Net claims incurred (23 + 24 - 25)	26	5,252,605	4,824,981	30,638,383	7,311,537	48,027,506
C. MANAGEMENT EXPENSES						
Management Expenses	27	309,179	224,812	1,095,685	569,088	2,198,764
D. DISTRIBUTION EXPENSES						
Commissions	28	2,930,872	2,074,461	12,631,823	6,078,673	23,715,829
Reinsurance commissions	29	43,430	60,346	61,137	106,408	271,321
Net commissions incurred (28 - 29)	30	2,887,442	2,014,115	12,570,686	5,972,265	23,444,508
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	600,631	(181,570)	(9,503,696)	3,658,072	(5,426,563)
F. NET INVESTMENT INCOME	33	34,570	25,137	122,511	63,631	245,849
G. OPERATING RESULT (32 + 33)	34	635,201	(156,433)	(9,381,185)	3,721,703	(5,180,714)

ANNUAL RETURN: NOTES TO FORM 6

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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 and net investment income to the different lines of business

Management Expenses:

Allocation of management expenses is based on gross written premium income.

Net Investment Income:

Allocation of net investment income is based on gross written premium income.

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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 and net investment income to the different lines of business

Management Expenses:

Allocation of management expenses is based on gross written premium income.

Net Investment Income:

Allocation of management expenses is based on gross written premium income.

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2008**

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	118,885
2. Premium liabilities	3	42,327
3. Claim liabilities	4	90,360
Shareholders fund		
1. Paid-up capital	5	20,000
2. Unappropriated profits (losses)	6	-12,488
3. Reserves - Capital	7	0
General	8	0
Others*	9	60,000
Total (5 to 9)	10	67,512

ANNUAL RETURN: NOTES TO FORM 10

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Capital Contribution	1	60,000
Total		60,000

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

The company received a capital contribution of Euro20 million during the year 2002 and of Euro40 million during the year 2004. The contributions were both made unconditionally and did not represent a loan to the company or otherwise constitute a debt owed by the company.

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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	6,751,643	22,598,967
Claim Liabilities	11,415,456	49,853,048
Policy Liabilities	18,167,099	72,452,015

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

NIL

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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 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	11,185,956
Less:		
Reinsurance adjustment	6	6,902
Financial resource adjustment: (8 to 12)	7	69
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	69
(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	11,178,985
(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	3,281,672
(a) Premium liability risk requirement	31	322,051
(b) Claim liability risk requirement	32	2,959,621
Total C1 Requirement (14 + 23 + 30)	33	3,281,672
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	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	303,382
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	303,382
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	3,585,054

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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 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	11,793,957
Less:		
Reinsurance adjustment	6	9,947
Financial resource adjustment: (8 to 12)	7	2,522,905
(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	2,522,905
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	9,261,105
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

NIL

ANNUAL RETURN

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 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	22,979,913
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	16,849
Financial resource adjustment: (10 to 14)	9	2,522,974
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	69
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	2,522,905
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	20,440,090
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	20,440,090
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	3,585,054
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	3,585,054
CAPITAL ADEQUACY RATIO (21/24)	25	570.15 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2008 12

NIL