

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	45,358,202
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,102,397
Other invested assets	1E	6	0
Investment income due or accrued		7	4,341
Outstanding premiums and agents' balances	1F	8	1,709,075
Deposits withheld by cedants		9	1,136,013
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	564,073
Other assets	1J	14	0
Total Assets (1 to 14)		15	52,874,101
LIABILITIES			
Policy liabilities	1K	16	20,540,678
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	620
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	1,992,184
Others	1M	23	0
Total Liabilities (16 to 23)		24	22,533,482
SURPLUS (15 - 24)	1N	25	30,340,619

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	33,910,992
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	5,407,727
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	4,956,277
Deposits withheld by cedants		9	3,767,090
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	9,220
Fixed assets	1H	12	84,901
Inter-fund balances and intra group balances (due from)	1I	13	981,612
Other assets	1J	14	195,269
Total Assets (1 to 14)		15	49,313,088
LIABILITIES			
Policy liabilities	1K	16	25,961,289
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	521,292
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	7,365,444
Others	1M	23	449,750
Total Liabilities (16 to 23)		24	34,297,775
SURPLUS (15 - 24)	1N	25	15,015,313

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	45,358,202
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	45,358,202

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	33,910,992
Total (1 to 3) = Row 2 of Form 1	4	33,910,992

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2007 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**

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	1,700,760
Above 6 months but not exceeding 12 months	3	8,315
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,709,075
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,709,075

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Amount
Bad debts written off during the year	1	4,829
Ageing of outstanding premiums and agents' balances: <i>Outstanding period</i>		
Up to 6 months	2	4,991,353
Above 6 months but not exceeding 12 months	3	47,292
Above 12 months but not exceeding 24 months	4	61,954
Above 24 months	5	246
Gross total (2 to 5)	6	5,100,845
Provision for doubtful debts	7	144,568
Total (6 - 7) = Row 8 of Form 1	8	4,956,277

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	73,680
Computer equipment	2	5,690
Other fixed assets	3	5,531
Total (1 to 3) = Row 12 of Form 1	4	84,901

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 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	21
Balances due from other insurance funds established and maintained under the Act	3	564,052
Total (1 to 3) = Row 13 of Form 1	4	564,073

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 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	284,972
Balances due from other insurance funds established and maintained under the Act	3	696,640
Total (1 to 3) = Row 13 of Form 1	4	981,612

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments, Advances& Deposits	1	195,269
Total = Row 14 of Form 1	26	195,269

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,992,184
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	1,992,184

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	6,223,721
Balances due to overseas branches / related corporations	2	1,091,671
Balances due to other insurance funds established and maintained under the Act	3	50,052
Total (1 to 3) = Row 22 of Form 1	4	7,365,444

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	404,611
Income Tax Payable	2	45,139
Total = Row 23 of Form 1	26	449,750

ANNUAL RETURN: ANNEX 1N - SURPLUS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	24,734,796
Net income	2	5,605,823
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	30,340,619

ANNUAL RETURN: ANNEX 1N - SURPLUS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	14,456,925
Net income	2	558,388
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	15,015,313

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

**ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS**

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the registered insurer	0

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle 2007 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	6,906,609
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	2,270,700
Less: Investment expenses		4	0
Other income	2D	5	12,962
Total Income (1 to 5)		6	9,190,271
Gross claims settled	2E	7	5,650,214
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	567,475
Distribution expenses	2G	10	2,264,800
Increase (decrease) in net policy liabilities	2H	11	(5,255,153)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(499,500)
Other expenses	2I	14	856,612
Total Outgo (7 to 14)		15	3,584,448
Net Income (6 - 15)	2J	16	5,605,823

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	16,026,805
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	948,681
Less: Investment expenses		4	0
Other income	2D	5	286,932
Total Income (1 to 5)		6	17,262,418
Gross claims settled	2E	7	9,544,473
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,306,214
Distribution expenses	2G	10	4,867,043
Increase (decrease) in net policy liabilities	2H	11	1,275,206
Provision for doubtful debts/ bad debts written off on receivables		12	4,829
Taxation expenses		13	(306,000)
Other expenses	2I	14	12,265
Total Outgo (7 to 14)		15	16,704,030
Net Income (6 - 15)	2J	16	558,388

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 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	1,263,590	0	868,615	2,132,205
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	138,495	0	0	138,495
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				2,270,700

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,394,526	152,092	-622,718	923,900
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	24,781	0	0	24,781
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				948,681

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on funds withheld by cedant	1	12,962
Total = Row 5 of Form 2	26	12,962

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on funds withheld by cedant	1	36,963
Exchange gain	2	249,969
Total = Row 5 of Form 2	26	286,932

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2007 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	186,329
Office rent	2	38,266
Head office / parent company expenses	3	335,391
Directors' fees	4	0
Audit fees	5	15,348
Managing agent's fees	6	0
Repairs and maintenance	7	2,558
Public utilities	8	2,062
Printing, stationery and periodicals	9	1,913
Postage, telephone and telex charges	10	5,133
Computer charges	11	0
Hire of office equipment	12	844
Licence and association fees	13	9,438
Advertising and subscriptions	14	548
Entertainment	15	8,780
Travelling expenses	16	25,193
General office expenses	1	2,748
Fixed assets expensed off	2	161
Bank charges	3	552
Other professional fees	4	11,465
Non-recoverable GST	5	1,078
Allocation of expenses to claim settlement cost	6	-80,332
Total = Row 9 of Form 2	27	567,475

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2007 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	419,204
Office rent	2	85,362
Head office / parent company expenses	3	739,298
Directors' fees	4	0
Audit fees	5	35,615
Managing agent's fees	6	0
Repairs and maintenance	7	5,706
Public utilities	8	4,602
Printing, stationery and periodicals	9	4,268
Postage, telephone and telex charges	10	11,450
Computer charges	11	0
Hire of office equipment	12	1,882
Licence and association fees	13	21,900
Advertising and subscriptions	14	1,231
Entertainment	15	20,050
Travelling expenses	16	57,584
General office expenses	1	6,129
Fixed assets expensed off	2	360
Bank charges	3	6,186
Other professional fees	4	26,606
Non-recoverable GST	5	10,622
Allocation of expenses to claim settlement cost	6	-151,841
Total = Row 9 of Form 2	27	1,306,214

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	5,517
Exchange Loss	2	851,095
Total = Row 14 of Form 2	26	856,612

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	12,265
Total = Row 14 of Form 2	26	12,265

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

NIL

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
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	855,292	443,153	2,817,328	89,773	0	1,027,657	0	528,599	375,380	729,467	0	39,960	0	1,673,406	6,906,609
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	855,292	443,153	2,817,328	89,773	0	1,027,657	0	528,599	375,380	729,467	0	39,960	0	1,673,406	6,906,609
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	855,292	443,153	2,817,328	89,773	0	1,027,657	0	528,599	375,380	729,467	0	39,960	0	1,673,406	6,906,609
Premium liabilities at beginning of period	11	131,371	582,809	548,296	8,977	0	315,117	0	0	0	756,423	0	41,267	0	797,690	2,384,260
Premium liabilities at end of period	12	306,342	2	327,373	8,636	0	39,128	0	0	124,167	699,766	0	39,899	0	863,832	1,545,313
Premiums earned during the period (10 + 11 - 12)	13	680,321	1,025,960	3,038,251	90,114	0	1,303,646	0	528,599	251,213	786,124	0	41,328	0	1,607,264	7,745,556
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	122,101	644,736	3,648,764	520,453	13,219	631,865	0	23,046	3,288	42,809	0	(67)	0	69,076	5,650,214
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	122,101	644,736	3,648,764	520,453	13,219	631,865	0	23,046	3,288	42,809	0	(67)	0	69,076	5,650,214
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	122,101	644,736	3,648,764	520,453	13,219	631,865	0	23,046	3,288	42,809	0	(67)	0	69,076	5,650,214
Claims liabilities at end of period	24	912,863	1,140,237	6,488,780	3,218,004	288,487	1,994,779	0	2,341,577	92,467	1,301,282	1,093,764	120,206	2,919	4,952,215	18,995,365
Claims liabilities at beginning of period	25	508,697	2,157,284	8,332,696	4,325,253	288,020	2,827,356	0	1,980,427	29,311	1,473,099	1,111,855	299,163	78,410	4,972,265	23,411,571
Net claims incurred (23 + 24 - 25)	26	526,267	(372,311)	1,804,848	(586,796)	13,686	(200,712)	0	384,196	66,444	(129,008)	(18,091)	(179,024)	(75,491)	49,026	1,234,008
C. MANAGEMENT EXPENSES																
Management Expenses	27	51,179	109,295	164,416	(18,064)	0	26,084	0	29,710	44,229	151,174	0	9,452	0	234,565	567,475
D. DISTRIBUTION EXPENSES																
Commissions	28	197,004	156,745	966,240	9,006	0	567,262	0	12,866	101,596	229,922	0	24,159	0	368,543	2,264,800
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	197,004	156,745	966,240	9,006	0	567,262	0	12,866	101,596	229,922	0	24,159	0	368,543	2,264,800
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	(94,129)	1,132,231	102,747	685,968	(13,686)	911,012	0	101,827	38,944	534,036	18,091	186,741	75,491	955,130	3,679,273
F. NET INVESTMENT INCOME	33	184,352	485,616	642,230	(76,790)	0	140,580	0	126,053	177,332	562,761	0	28,566	0	894,712	2,270,700
G. OPERATING RESULT (32 + 33)	34	90,223	1,617,847	744,977	609,178	(13,686)	1,051,592	0	227,880	216,276	1,096,797	18,091	215,307	75,491	1,849,842	5,949,973

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2007 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	578,542	17,015	12,434,540	2,756,834	15,786,931
From other countries	4	0	0	239,874	0	239,874
Total (2 to 4)	5	578,542	17,015	12,674,414	2,756,834	16,026,805
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	578,542	17,015	12,674,414	2,756,834	16,026,805
Premium liabilities at beginning of period	11	212,157	0	1,632,744	664,498	2,509,399
Premium liabilities at end of period	12	160,336	0	2,376,632	634,200	3,171,168
Premiums earned during the period (10 + 11 - 12)	13	630,363	17,015	11,930,526	2,787,132	15,365,036
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	219,704	166,100	7,927,782	1,215,532	9,529,118
From other countries	17	0	0	14,297	1,058	15,355
Total (15 to 17)	18	219,704	166,100	7,942,079	1,216,590	9,544,473
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	219,704	166,100	7,942,079	1,216,590	9,544,473
Claims liabilities at end of period	24	1,020,650	31,452	15,931,155	5,806,864	22,790,121
Claims liabilities at beginning of period	25	1,209,728	758,176	13,688,840	6,519,940	22,176,684
Net claims incurred (23 + 24 - 25)	26	30,626	(560,624)	10,184,394	503,514	10,157,910
C. MANAGEMENT EXPENSES						
Management Expenses	27	57,214	571	1,010,970	237,459	1,306,214
D. DISTRIBUTION EXPENSES						
Commissions	28	160,060	9,350	4,007,617	690,016	4,867,043
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	160,060	9,350	4,007,617	690,016	4,867,043
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	382,463	567,718	(3,272,455)	1,356,143	(966,131)
F. NET INVESTMENT INCOME	33	40,655	1,012	713,104	193,910	948,681
G. OPERATING RESULT (32 + 33)	34	423,118	568,730	(2,559,351)	1,550,053	(17,450)

ANNUAL RETURN: NOTES TO FORM 6

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

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

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

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

NIL

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	1,545,313	3,171,168
Claim Liabilities	18,995,365	22,790,121
Policy Liabilities	20,540,678	25,961,289

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

NIL

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2007 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	30,340,619
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	564,073
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	564,073
(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	29,776,546
(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	4,995,193
(a) Premium liability risk requirement	31	441,605
(b) Claim liability risk requirement	32	4,553,588
Total C1 Requirement (14 + 23 + 30)	33	4,995,193
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	825,058
(a) Sum of: (39 + 42)	38	825,058
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	825,058
Debt specific risk requirement	40	0
Debt general risk requirement	41	825,058
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-825,058
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-825,058
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-825,058
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	289,277
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,114,335
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	6,109,528

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2007 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	15,015,313
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	981,612
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	981,612
(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	14,033,701
(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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2007 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

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

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle: