

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	8,295,771
Debt securities	1B	2	17,056,398
Land and buildings	1C	3	9,600,000
Loans	1D	4	40,000
Cash and deposits		5	52,481,476
Other invested assets	1E	6	0
Investment income due or accrued		7	119,226
Outstanding premiums and agents' balances	1F	8	4,412,304
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	52,052
Income tax recoverables		11	0
Fixed assets	1H	12	257,689
Inter-fund balances and intra group balances (due from)	1I	13	68,501
Other assets	1J	14	1,690,252
Total Assets (1 to 14)		15	94,073,669
LIABILITIES			
Policy liabilities	1K	16	42,909,698
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	922,242
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	8,067,536
Total Liabilities (16 to 23)		24	51,899,476
SURPLUS (15 - 24)	1N	25	42,174,193

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	739,550
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,469,789
Other invested assets	1E	6	0
Investment income due or accrued		7	14,802
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	90
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	8,903
Total Assets (1 to 14)		15	4,233,134
LIABILITIES			
Policy liabilities	1K	16	165,413
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	13,848
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	10,201
Others	1M	23	132,819
Total Liabilities (16 to 23)		24	322,281
SURPLUS (15 - 24)	1N	25	3,910,853

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	8,265,771	30,000	8,295,771
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			8,295,771

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	2,642,732
Other debt securities	3	14,413,666
Total (1 to 3) = Row 2 of Form 1	4	17,056,398

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	739,550
Total (1 to 3) = Row 2 of Form 1	4	739,550

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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
11 Collyer Quay #09-00 The Arcade Singapore 049317	1	7,560,627	31/12/2008	9,600,000	0	9,600,000
Total = Row 3 of Form 1	21					9,600,000

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 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	40,000	0	40,000
Total (1 to 4) = Row 4 of Form 1	5			40,000

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 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: 2009 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: 2009 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	107	576	40	723
Ageing of outstanding premiums and agents' balances:					
<i>Outstanding period</i>					
Up to 3 months	2	3,565,089	646,807	42,046	4,253,942
Above 3 months but not exceeding 6 months	3	46,776	113,963	0	160,739
Above 6 months but not exceeding 12 months	4	0	10,356	0	10,356
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	3,611,865	771,126	42,046	4,425,037
Provision for doubtful debts	7	0	44,400	0	44,400
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	3,611,865	726,726	42,046	4,380,637
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				31,641
Above 6 months but not exceeding 12 months	11				0
Above 12 months but not exceeding 24 months	12				100
Above 24 months	13				0
Gross total (10 to 13)	14				31,741
Provision for doubtful debts	15				74
Total outstanding premiums and agents' balances in respect of reinsurance business (14 - 15)	16				31,667
Total (8 + 16) = Row 8 of Form 1	17				4,412,304

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: 2009 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	0	0	0	0
Above 3 months but not exceeding 6 months	3	0	0	0	0
Above 6 months but not exceeding 12 months	4	0	0	0	0
Above 12 months	5	0	0	0	0
Gross total (2 to 5)	6	0	0	0	0
Provision for doubtful debts	7	0	0	0	0
Total outstanding premiums and agents' balances in respect of direct business (6 - 7)	8	0	0	0	0
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				0

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

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: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	5,485,951
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	53,498
Above 1 year but not exceeding 2 years	4	7,479
Above 2 years	5	2,161
Total (3 to 5)	6	63,138
Provision for doubtful reinsurance recoverables	7	11,086
Total (6 - 7) = Row 10 of Form 1	8	52,052

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	275
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	69
Above 1 year but not exceeding 2 years	4	21
Above 2 years	5	0
Total (3 to 5)	6	90
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	90

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	213,845
Other fixed assets	3	43,844
Total (1 to 3) = Row 12 of Form 1	4	257,689

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	68,501
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	68,501

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	0
Total (1 to 3) = Row 13 of Form 1	4	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Prepayments	1	135,700
Security/Membership Deposits	2	32,423
Accounts Receivable	3	1,026,214
Singapore Warehouse Company Pte. Ltd	4	495,915
Total = Row 14 of Form 1	26	1,690,252

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accounts Receivable	1	8,590
Deferred Tax Assets	2	313
Total = Row 14 of Form 1	26	8,903

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	0
Total (1 to 3) = Row 22 of Form 1	4	0

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	10,201
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	10,201

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Advance Premium	1	1,552,013
Provision for Treaty Premiums	2	837,060
Accrued Operation Expenses	3	1,111,380
Cash Collaterals from Insureds	4	3,534,676
Other Creditors	5	911,103
Income Tax Payable	6	12,110
Deferred Tax	7	109,194
Total = Row 23 of Form 1	26	8,067,536

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Provision for Treaty Premiums	1	25,508
Other Creditors	2	1,100
Income Tax Payable	3	106,211
Total = Row 23 of Form 1	26	132,819

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	36,343,882
Net income	2	9,330,311
Transfer (to) from head office / shareholders fund	3	-3,500,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	42,174,193

ANNUAL RETURN: ANNEX 1N - SURPLUS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	3,717,206
Net income	2	193,647
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	3,910,853

**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: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	4,718,299
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	512,243
Total (1 to 3)	4	5,230,542

**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: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	20,422
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,191
Total (1 to 3)	4	21,613

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 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: 2009 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: 2009 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 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	45,544,499
Less: Outward reinsurance premiums	2B	2	11,189,828
Investment revenue	2C	3	11,073,596
Less: Investment expenses		4	1,531
Other income	2D	5	346,568
Total Income (1 to 5)		6	45,773,304
Gross claims settled	2E	7	16,877,749
Less: Reinsurance recoveries		8	2,564,514
Management expenses	2F	9	6,479,753
Distribution expenses	2G	10	8,408,167
Increase (decrease) in net policy liabilities	2H	11	3,435,187
Provision for doubtful debts/ bad debts written off on receivables		12	20,813
Taxation expenses		13	2,777,495
Other expenses	2I	14	1,008,343
Total Outgo (7 to 14)		15	36,442,993
Net Income (6 - 15)	2J	16	9,330,311

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	153,074
Less: Outward reinsurance premiums	2B	2	62,806
Investment revenue	2C	3	144,984
Less: Investment expenses		4	0
Other income	2D	5	108
Total Income (1 to 5)		6	235,360
Gross claims settled	2E	7	10,880
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	26,699
Distribution expenses	2G	10	18,595
Increase (decrease) in net policy liabilities	2H	11	12,349
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	(30,026)
Other expenses	2I	14	3,216
Total Outgo (7 to 14)		15	41,713
Net Income (6 - 15)	2J	16	193,647

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	10,256,683
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	933,145
Total (1 to 3) = Row 2 of Form 2	4	11,189,828

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Registered insurer / foreign insurer under the foreign insurer scheme	1	60,862
Authorised reinsurer / related corporation / head office / branch of head office of the registered insurer	2	0
Unregistered reinsurer	3	1,944
Total (1 to 3) = Row 2 of Form 2	4	62,806

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	1,081,781	1,675,974	6,696,581	9,454,336
Debt securities	2	771,724	-1,178	610,979	1,381,525
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	237,735	0	0	237,735
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				11,073,596

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	31,636	0	76,275	107,911
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	37,073	0	0	37,073
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				144,984

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Sundries	1	346,568
Total = Row 5 of Form 2	26	346,568

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundries	1	108
Total = Row 5 of Form 2	26	108

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2009 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	5,324,952
Office rent	2	32,558
Head office / parent company expenses	3	12,037
Directors' fees	4	77,520
Audit fees	5	87,067
Managing agent's fees	6	0
Repairs and maintenance	7	190,737
Public utilities	8	69,125
Printing, stationery and periodicals	9	174,913
Postage, telephone and telex charges	10	73,935
Computer charges	11	153,224
Hire of office equipment	12	0
Licence and association fees	13	58,140
Advertising and subscriptions	14	187,997
Entertainment	15	9,448
Travelling expenses	16	28,100
Total = Row 9 of Form 2	27	6,479,753

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**I765G TENET INSURANCE COMPANY LIMITED****Reporting Cycle: 2009 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	21,981
Office rent	2	135
Head office / parent company expenses	3	0
Directors' fees	4	320
Audit fees	5	360
Managing agent's fees	6	0
Repairs and maintenance	7	787
Public utilities	8	285
Printing, stationery and periodicals	9	722
Postage, telephone and telex charges	10	305
Computer charges	11	633
Hire of office equipment	12	0
Licence and association fees	13	240
Advertising and subscriptions	14	776
Entertainment	15	39
Travelling expenses	16	116
Total = Row 9 of Form 2	27	26,699

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation Cost	1	230,973
Corporate Communication Events	2	181,501
Legal & Professional Fees	3	185,971
Bank Charges	4	215,403
Property Tax	5	33,047
Office Insurance Premiums	6	13,102
Miscellaneous Expenses	7	148,346
Total = Row 14 of Form 2	26	1,008,343

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Corporate Communication Events	1	749
Legal& Professional Fees	2	768
Bank Charges	3	949
Property Tax	4	136
Office Insurance Premiuns	5	54
Miscellaneous Expenses	6	560
Total = Row 14 of Form 2	26	3,216

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 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	1,766,414	342,399	3,482,779	14,251,122	6,325,324	5,754,371	1,769,425	1,702,326	328,880	403,009	422,975	0	8,729,929	11,587,119	45,278,953
Reinsurance business accepted -																
In Singapore	2	0	17,087	23,891	0	6,964	1,300	0	31,391	0	4,666	0	0	180,247	216,304	265,546
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	17,087	23,891	0	6,964	1,300	0	31,391	0	4,666	0	0	180,247	216,304	265,546
Reinsurance business ceded -																
In Singapore	6	509,131	76,871	1,469,922	4,908,368	451,214	1,493,606	294,028	212,440	167,731	69,928	37,756	0	566,438	1,054,293	10,257,433
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	21,635	6,597	37,560	104,628	47,004	642,189	0	11,729	864	6,876	0	0	53,313	72,782	932,395
Total (6 to 8)	9	530,766	83,468	1,507,482	5,012,996	498,218	2,135,795	294,028	224,169	168,595	76,804	37,756	0	619,751	1,127,075	11,189,828
Net premiums written (1 + 5 - 9)	10	1,235,648	276,018	1,999,188	9,238,126	5,834,070	3,619,876	1,475,397	1,509,548	160,285	330,871	385,219	0	8,290,425	10,676,348	34,354,671
Premium liabilities at beginning of period	11	187,541	64,804	463,240	4,680,643	3,142,402	772,776	159,202	684,551	211,149	288,065	166,750	0	3,645,129	4,995,644	14,466,252
Premium liabilities at end of period	12	129,912	131,164	341,344	3,763,411	3,630,149	920,873	221,358	632,274	162,232	211,771	219,202	0	4,140,342	5,365,821	14,504,032
Premiums earned during the period (10 + 11 - 12)	13	1,293,277	209,658	2,121,084	10,155,358	5,346,323	3,471,779	1,413,241	1,561,825	209,202	407,165	332,767	0	7,795,212	10,306,171	34,316,891
B. CLAIMS																
Gross claims settled																
Direct business	14	369,053	177,886	524,011	7,180,075	4,051,771	1,753,164	731,309	393,395	16,301	20,967	0	0	1,645,109	2,075,772	16,863,041
Reinsurance business accepted -																
In Singapore	15	389	(15)	189	0	470	0	0	8,049	(288)	0	0	0	5,914	13,675	14,708
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	389	(15)	189	0	470	0	0	8,049	(288)	0	0	0	5,914	13,675	14,708
Recoveries from reinsurance business ceded -																
In Singapore	19	78,588	4,447	200,695	1,173,581	184,862	638,984	160,891	9,835	13,851	524	0	0	102,999	127,209	2,569,257
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	(5,442)	0	0	0	699	(4,743)	(4,743)
Total (19 to 21)	22	78,588	4,447	200,695	1,173,581	184,862	638,984	160,891	9,835	8,409	524	0	0	103,698	122,466	2,564,514
Net claims settled (14 + 18 - 22)	23	290,854	173,424	323,505	6,006,494	3,867,379	1,114,180	570,418	391,609	7,604	20,443	0	0	1,547,325	1,966,981	14,313,235
Claims liabilities at end of period	24	1,207,960	293,994	788,339	11,083,626	10,021,700	750,450	455,698	2,225,893	30,236	535,143	0	0	1,012,627	3,803,899	28,405,666
Claims liabilities at beginning of period	25	1,697,097	107,546	766,013	11,758,962	7,097,200	792,012	39,718	2,108,877	27,888	433,547	0	0	179,399	2,749,711	25,008,259
Net claims incurred (23 + 24 - 25)	26	(198,283)	359,872	345,831	5,331,158	6,791,879	1,072,618	986,398	508,625	9,952	122,039	0	0	2,380,553	3,021,169	17,710,642
C. MANAGEMENT EXPENSES																
Management Expenses	27	233,271	51,838	377,122	1,742,406	1,100,262	682,966	277,981	284,461	30,455	62,206	72,573	0	1,564,212	2,013,907	6,479,753
D. DISTRIBUTION EXPENSES																
Commissions	28	373,928	35,356	911,383	2,163,036	800,018	1,679,731	325,804	332,092	50,827	74,898	102,463	0	3,304,962	3,865,242	10,154,498
Reinsurance commissions	29	85,982	5,891	340,155	1,204,201	45,611	639,632	153,380	14,726	73,754	11,415	9,135	0	148,752	257,782	2,732,634
Net commissions incurred (28 - 29)	30	287,946	29,465	571,228	958,835	754,407	1,040,099	172,424	317,366	(22,927)	63,483	93,328	0	3,156,210	3,607,460	7,421,864
Other distribution expenses	31	35,507	7,890	57,403	265,217	167,474	103,956	42,312	43,299	4,636	9,468	11,047	0	238,094	306,544	986,303
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	934,836	(239,407)	769,500	1,857,742	(3,467,699)	572,140	(65,874)	408,074	187,086	149,969	155,819	0	456,143	1,357,091	1,718,329
F. NET INVESTMENT INCOME	33	417,417	67,540	684,254	3,276,223	1,725,028	1,120,493	456,169	503,779	67,540	131,758	107,399	0	2,514,465	3,324,941	11,072,065
G. OPERATING RESULT (32 + 33)	34	1,352,253	(171,867)	1,453,754	5,133,965	(1,742,671)	1,692,633	390,295	911,853	254,626	281,727	263,218	0	2,970,608	4,682,032	12,790,394

**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: 2009 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	99,167	4,653	11,978	115,798
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	0	5,100	24,867	7,294	37,261
From other countries	4	0	0	7	8	15
Total (2 to 4)	5	0	5,100	24,874	7,302	37,276
Reinsurance business ceded -						
In Singapore	6	0	52,052	7,062	1,749	60,863
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	1,203	432	308	1,943
Total (6 to 8)	9	0	53,255	7,494	2,057	62,806
Net premiums written (1 + 5 - 9)	10	0	51,012	22,033	17,223	90,268
Premium liabilities at beginning of period	11	18	18	5,563	1,965	7,564
Premium liabilities at end of period	12	0	13,943	6,285	5,188	25,416
Premiums earned during the period (10 + 11 - 12)	13	18	37,087	21,311	14,000	72,416
B. CLAIMS						
Gross claims settled						
Direct business	14	0	1,328	0	7,638	8,966
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	0	72	461	1,381	1,914
Total (15 to 17)	18	0	72	461	1,381	1,914
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	0	1,400	461	9,019	10,880
Claims liabilities at end of period	24	6,694	39,766	34,212	59,325	139,997
Claims liabilities at beginning of period	25	5,737	12,737	34,738	92,288	145,500
Net claims incurred (23 + 24 - 25)	26	957	28,429	(65)	(23,944)	5,377
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	15,088	6,517	5,094	26,699
D. DISTRIBUTION EXPENSES						
Commissions	28	0	7,453	8,725	3,141	19,319
Reinsurance commissions	29	0	0	724	0	724
Net commissions incurred (28 - 29)	30	0	7,453	8,001	3,141	18,595
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	(939)	(13,883)	6,858	29,709	21,745
F. NET INVESTMENT INCOME	33	29	74,246	42,669	28,040	144,984
G. OPERATING RESULT (32 + 33)	34	(910)	60,363	49,527	57,749	166,729

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

Management Expenses:

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

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

Net Investment Income:

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

Management Expenses:

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

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

Net Investment Income:

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

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

The premiums relating to cross voyages in 2009 is \$403,109. We have reported this as premium in SIF although it should have been reported in OIF according to the regulations in MAS Circular ID. 06/09. Net claims incurred relating to this book amounted to \$91,928. All the policies have expired following the completion of the voyage. MAS has accepted the classification of cross voyage business in SIF for FY 2009.

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	4,143,934	101,006	0	0	283,179	0	2,472,061	71,370	453,546	0	7,352,720	172,376
Reinsurance ceded	2	1,233,707	20,440	0	0	105,081	0	917,324	26,484	126,787	0	2,382,899	46,924
Net premiums written (1 - 2)	3	2,910,227	80,566	0	0	178,098	0	1,554,737	44,886	326,759	0	4,969,821	125,452
Premium liabilities at beginning of period	4	452,445	17,935	0	0	37,943	0	361,196	11,437	51,022	0	902,606	29,372
Premium liabilities at end of period	5	611,236	13,259	0	0	45,307	0	395,515	11,418	65,496	0	1,117,554	24,677
Premium earned during the period (3 + 4 - 5)	6	2,751,436	85,242	0	0	170,734	0	1,520,418	44,905	312,285	0	4,754,873	130,147
B. CLAIMS													
Gross claims settled	7	1,423,515	39,806	0	0	86,256	0	752,984	21,739	160,173	0	2,422,928	61,545
Reinsurance recoveries	8	430,246	9,543	0	0	31,438	0	274,444	7,922	46,282	0	782,410	17,465
Net claims settled (7 - 8)	9	993,269	30,263	0	0	54,818	0	478,540	13,817	113,891	0	1,640,518	44,080
Claim liabilities at end of period	10	728,961	23,744	0	0	36,922	0	322,318	9,306	84,897	0	1,173,098	33,050
Claim liabilities at beginning of period	11	366,407	6,693	0	0	38,888	0	370,186	11,722	37,834	0	813,315	18,415
Net claims incurred (9 + 10 - 11)	12	1,355,823	47,314	0	0	52,852	0	430,672	11,401	160,954	0	2,000,301	58,715
C. MANAGEMENT EXPENSES													
Management expenses	13	548,754	15,182	0	0	33,602	0	293,334	8,468	61,607	0	937,297	23,650
D. DISTRIBUTION EXPENSES													
Commissions	14	1,049,558	20,520	0	0	82,643	0	721,444	20,829	110,541	0	1,964,186	41,349
Reinsurance commissions	15	424,247	9,192	0	0	31,470	0	274,722	7,931	45,450	0	775,889	17,123
Net commissions incurred (14 - 15)	16	625,311	11,328	0	0	51,173	0	446,722	12,898	65,091	0	1,188,297	24,226
Other distribution expenses	17	83,527	2,311	0	0	5,115	0	44,649	1,288	9,378	0	142,669	3,599
E. UNDERWRITING RESULTS (6 - 12 - 13 - 16 - 17)	18	138,021	9,107	0	0	27,992	0	305,041	10,850	15,255	0	486,309	19,957
F. NET INVESTMENT INCOME	19	900,390	24,913	0	0	55,128	0	481,252	13,894	101,085	0	1,537,855	38,807
G. OPERATING RESULTS (18 + 19)	20	1,038,411	34,020	0	0	83,120	0	786,293	24,744	116,340	0	2,024,164	58,764
H. OTHERS													
Number of policies in force	21	22,289	202	0	0	2,259	0	19,719	570	2,147	0	46,414	772
Number of lives covered under policies in force	22	78,916	1,836	0	0	5,581	0	48,717	1,406	8,563	0	141,777	3,242
Number of claims registered	23	1,464	22	0	0	129	0	1,127	33	149	0	2,869	55

ANNUAL RETURN: NOTES TO FORM 7(b)

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

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

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

Management Expenses:

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

Net Investment Income:

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

ANNUAL RETURN: FORM 7(b) - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	8,295,771	0	0	2,912,735	11,208,506
Debt securities	2	0	17,795,948	0	0	6,003,744	23,799,692
Land and buildings	3	0	9,600,000	0	0	0	9,600,000
Loans	4	0	40,000	0	0	0	40,000
Cash and deposits	5	0	55,951,265	0	0	7,436,428	63,387,693
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	134,028	0	0	18,782	152,810
Outstanding premiums and agents' balances	8	0	4,412,304	0	0	0	4,412,304
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	52,142	0	0	0	52,142
Income tax recoverables	11	0	0	0	0	84,415	84,415
Fixed assets	12	0	257,689	0	0	0	257,689
Inter-fund balances and intra-group balances (due from)	13	0	58,300	0	0	0	58,300
Other assets	14	0	1,699,155	0	0	211,844	1,910,999
Total Assets (1 to 14)	15	0	98,296,602	0	0	16,667,948	114,964,550
LIABILITIES							
Policy liabilities	16	0	43,075,111	0	0		43,075,111
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	0	0	0	0	0
Amounts owing to insurers	20	0	936,090	0	0	0	936,090
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	0	0	0	58,300	58,300
Others	23	0	8,200,355	0	0	0	8,200,355
Total Liabilities (16 to 23)	24	0	52,211,556	0	0	58,300	52,269,856
NET ASSETS (15 - 24)	25	0	46,085,046	0	0	16,609,648	62,694,694
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					44,660,000	44,660,000
Reserves:							
Unappropriated profits (losses)	27					-28,050,352	-28,050,352
Other reserves	28					0	0
Surplus	29	0	46,085,046	0	0		46,085,046
Total (26 to 29)	30	0	46,085,046	0	0	16,609,648	62,694,694

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	-29,166,396	15,493,604
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	1,116,044	1,116,044
Dividends paid for the period	5	0	0	-3,500,000	-3,500,000
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	3,500,000	3,500,000
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	44,660,000	0	-28,050,352	16,609,648

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 12

NIL

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	45,697,573	0	0		45,697,573
Less: Outward reinsurance premiums	2	0	11,252,634	0	0		11,252,634
Investment revenue	3	0	11,218,580	0	0	1,207,627	12,426,207
Less: Investment expenses	4	0	1,531	0	0	0	1,531
Other income	5	0	346,676	0	0	0	346,676
Total Income (1 to 5)	6	0	46,008,664	0	0	1,207,627	47,216,291
Gross claims settled	7	0	16,888,629	0	0		16,888,629
Less: Reinsurance recoveries	8	0	2,564,514	0	0		2,564,514
Management expenses	9	0	6,506,452	0	0	0	6,506,452
Distribution expenses	10	0	8,426,762	0	0	0	8,426,762
Increase (decrease) in net policy liabilities	11	0	3,447,536	0	0		3,447,536
Provision for doubtful debts / bad debts written off on receivables	12	0	20,813	0	0	0	20,813
Taxation expenses	13	0	2,747,469	0	0	-127,967	2,619,502
Other expenses	14	0	1,011,559	0	0	219,550	1,231,109
Total Outgo (7 to 14)	15	0	36,484,706	0	0	91,583	36,576,289
NET INCOME (6 - 15)	16	0	9,523,958	0	0	1,116,044	10,640,002

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 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	14,504,000	0
Claim Liabilities	28,406,000	140,000
Policy Liabilities	42,910,000	140,000

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 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	42,174,193
Less:		
Reinsurance adjustment	6	256,122
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	41,918,071
(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	10,574,797
(a) Premium liability risk requirement	31	3,419,477
(b) Claim liability risk requirement	32	7,155,320
Total C1 Requirement (14 + 23 + 30)	33	10,574,797
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	1,327,324
(a) Specific Risk Requirement	35	663,662

(b) General Risk Requirement	36	663,662	
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37		1,407,805
(a) Sum of: (39 + 42)	38	1,407,805	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	1,407,805	
Debt specific risk requirement	40	1,195,377	
Debt general risk requirement	41	212,428	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	982,949	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	982,949	
Debt specific risk requirement	45	1,195,377	
Negative of debt general risk requirement	46	-212,428	
Liability adjustment requirement in a decreasing interest rate environment	47	0	
Loan Investment Risk Requirement	48		3,200
Property Risk Requirement	49		1,536,000
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50		0
Derivative Counterparty Risk Requirement	51		0
Miscellaneous Risk Requirement	52		1,062,900
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		5,337,229
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		15,912,026

**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: 2009 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	3,910,853
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	313
(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	313
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	3,910,540
(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	48,727
(a) Premium liability risk requirement	31	8,773
(b) Claim liability risk requirement	32	39,954
Total C1 Requirement (14 + 23 + 30)	33	48,727
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	68,408
(a) Sum of: (39 + 42)	38	68,408
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	68,408
Debt specific risk requirement	40	59,164
Debt general risk requirement	41	9,244
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	49,920
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	49,920
Debt specific risk requirement	45	59,164
Negative of debt general risk requirement	46	-9,244
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	35,682
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	104,090
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	152,817

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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: 2009 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	466,038
(a) Specific Risk Requirement	22	233,019
(b) General Risk Requirement	23	233,019
Debt Investment and Duration Mismatch Risk Requirement:		
(25 or 30, whichever is higher)	24	546,785
(a) Sum of: (26 + 29)	25	546,785
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	546,785
Debt specific risk requirement	27	480,299
Debt general risk requirement	28	66,486
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	413,813
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	413,813
Debt specific risk requirement	32	480,299

Negative of debt general risk requirement	33	-66,486
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	74,585
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	1,087,408
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	1,087,408

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 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	46,085,046
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	44,650,000
Unappropriated profits (losses)	4	-28,050,352
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	256,122
Financial resource adjustment: (10 to 14)	9	706,507
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	500,000
(c) deferred tax assets	12	206,507
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	61,732,065
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	61,732,065
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	16,064,843
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	1,087,408
Total Risk Requirement of Registered Insurer (22 to 23)	24	17,152,251
CAPITAL ADEQUACY RATIO (21/24)	25	359.91 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

I765G TENET INSURANCE COMPANY LIMITED

Reporting Cycle: 2009 12

NIL