

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	20,788,651
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,950,059
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	1,698,614
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	58,544
Total Assets (1 to 14)		15	25,495,868
LIABILITIES			
Policy liabilities	1K	16	5,226,548
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	6,380
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	8,226,376
Others	1M	23	928,761
Total Liabilities (16 to 23)		24	14,388,065
SURPLUS (15 - 24)	1N	25	11,107,803

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	181,216,284
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	3,801,683
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	23,440,540
Deposits withheld by cedants		9	207,174
Reinsurance recoverables (on paid claims)	1G	10	4,604
Income tax recoverables		11	0
Fixed assets	1H	12	656,195
Inter-fund balances and intra group balances (due from)	1I	13	1,894,308
Other assets	1J	14	4,153,693
Total Assets (1 to 14)		15	215,374,481
LIABILITIES			
Policy liabilities	1K	16	99,852,998
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	1,007,379
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	29,093,533
Others	1M	23	9,306,129
Total Liabilities (16 to 23)		24	139,260,039
SURPLUS (15 - 24)	1N	25	76,114,442

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R947C XL RE 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

R947C XL RE 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

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	20,788,651
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	20,788,651

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	26,580,120
Qualifying debt securities	2	141,332,018
Other debt securities	3	13,304,146
Total (1 to 3) = Row 2 of Form 1	4	181,216,284

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

R947C XL RE 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

R947C XL RE 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

R947C XL RE 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

R947C XL RE 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

R947C XL RE 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

R947C XL RE 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**

R947C XL RE 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	1,698,614
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,698,614
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,698,614

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**

R947C XL RE LTD

General: Offshore 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	23,228,156
Above 6 months but not exceeding 12 months	3	178,880
Above 12 months but not exceeding 24 months	4	64,138
Above 24 months	5	66,508
Gross total (2 to 5)	6	23,537,682
Provision for doubtful debts	7	97,142
Total (6 - 7) = Row 8 of Form 1	8	23,440,540

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**R947C XL RE 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**R947C XL RE LTD****Reporting Cycle: 2007 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	202,767
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	4,604
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	4,604
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	4,604

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R947C XL RE 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

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	19,030
Other fixed assets	3	637,165
Total (1 to 3) = Row 12 of Form 1	4	656,195

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

R947C XL RE 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	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

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

R947C XL RE 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	1,262,167
Balances due from other insurance funds established and maintained under the Act	3	632,141
Total (1 to 3) = Row 13 of Form 1	4	1,894,308

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deferred acquisition cost	1	58,544
Total = Row 14 of Form 1	26	58,544

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deferred acquisition cost	1	3,754,349
Accounts receivable	2	25,155
GST input tax	3	13,883
Miscellaneous deposits	4	155,142
Prepayment	5	13,664
Clubs	6	191,500
Total = Row 14 of Form 1	26	4,153,693

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

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	7,594,235
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	632,141
Total (1 to 3) = Row 22 of Form 1	4	8,226,376

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

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	29,093,533
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	29,093,533

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Deferred technical bookings	1	198,221
Corporate tax payable	2	707,894
Deferred tax payable	3	22,646
Total = Row 23 of Form 1	26	928,761

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Deposit liabilities	1	997,760
Account payable	2	47,656
Deferred technical bookings	3	2,243,600
Provision for corporation tax	4	3,110,873
Provision for deferred tax	5	140,132
Accrued liabilities	6	2,766,108
Total = Row 23 of Form 1	26	9,306,129

ANNUAL RETURN: ANNEX 1N - SURPLUS

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	9,146,539
Net income	2	1,961,264
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	11,107,803

ANNUAL RETURN: ANNEX 1N - SURPLUS

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	49,383,670
Net income	2	26,730,772
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	76,114,442

**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**

R947C XL RE 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**

R947C XL RE 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	128,133
Total (1 to 3)	4	128,133

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

R947C XL RE 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**

R947C XL RE 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

R947C XL RE 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

R947C XL RE 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

R947C XL RE LTD

Reporting Cycle 2007 12

1) There are no shortfall in the solvency margin as at 31 Dec 2007 for both funds.

2) Balance due from Singapore Insurance Fund to Offshore Insurance Fund.

The balance due from Singapore Insurance Fund to the Offshore Insurance Fund is S\$632,141.00 as at 31 December 2007 was settled on 8 January 2008.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,407,613
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	861,145
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	5,268,758
Gross claims settled	2E	7	694,192
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	626,323
Distribution expenses	2G	10	562,791
Increase (decrease) in net policy liabilities	2H	11	975,832
Provision for doubtful debts/ bad debts written off on receivables		12	7,301
Taxation expenses		13	402,646
Other expenses	2I	14	38,409
Total Outgo (7 to 14)		15	3,307,494
Net Income (6 - 15)	2J	16	1,961,264

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	53,875,028
Less: Outward reinsurance premiums	2B	2	661,911
Investment revenue	2C	3	(541,687)
Less: Investment expenses		4	184,250
Other income	2D	5	10,120
Total Income (1 to 5)		6	52,497,300
Gross claims settled	2E	7	22,097,901
Less: Reinsurance recoveries		8	4,604
Management expenses	2F	9	6,869,053
Distribution expenses	2G	10	7,553,858
Increase (decrease) in net policy liabilities	2H	11	(14,491,600)
Provision for doubtful debts/ bad debts written off on receivables		12	(349,849)
Taxation expenses		13	2,863,807
Other expenses	2I	14	1,227,962
Total Outgo (7 to 14)		15	25,766,528
Net Income (6 - 15)	2J	16	26,730,772

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R947C XL RE 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

R947C XL RE 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	661,911
Total (1 to 3) = Row 2 of Form 2	4	661,911

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R947C XL RE 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	416,287	0	441,560	857,847
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,298	0	0	3,298
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				861,145

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R947C XL RE 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	9,036,251	-2,454,797	-7,259,894	-678,440
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	163,671	0	-26,918	136,753
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-541,687

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Funds Held	1	10,115
Loan Note Interest	2	5
Total = Row 5 of Form 2	26	10,120

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R947C XL RE LTD****Reporting Cycle: 2007 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	298,021
Office rent	2	27,824
Head office / parent company expenses	3	230,420
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	706
Public utilities	8	1,007
Printing, stationery and periodicals	9	1,464
Postage, telephone and telex charges	10	3,247
Computer charges	11	3,531
Hire of office equipment	12	0
Licence and association fees	13	15,000
Advertising and subscriptions	14	5,793
Entertainment	15	3,036
Travelling expenses	16	25,510
Miscellaneous charges	1	5,074
Office expenses	2	2,886
Professional fees	3	2,804
Total = Row 9 of Form 2	27	626,323

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R947C XL RE LTD****Reporting Cycle: 2007 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	3,339,492
Office rent	2	314,016
Head office / parent company expenses	3	2,600,458
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	7,965
Public utilities	8	11,363
Printing, stationery and periodicals	9	16,517
Postage, telephone and telex charges	10	38,760
Computer charges	11	39,855
Hire of office equipment	12	0
Licence and association fees	13	15,000
Advertising and subscriptions	14	65,374
Entertainment	15	34,258
Travelling expenses	16	287,898
Miscellaneous charges	1	30,014
Office expenses	2	32,575
Professional fees	3	35,508
Total = Row 9 of Form 2	27	6,869,053

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	15,145
Funds Held	2	1,284
Realised exchange	3	-7,306
Unrealised exchange	4	29,286
Total = Row 14 of Form 2	26	38,409

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R947C XL RE LTD

Reporting Cycle: 2007 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	170,922
Other income	2	5,256
Realised exchange	3	128,805
Unrealised exchange	4	922,979
Total = Row 14 of Form 2	26	1,227,962

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R947C XL RE LTD

Reporting Cycle: 2007 12

NIL

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

R947C XL RE 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	399,059	28,294	2,734,297	825,207	0	0	0	0	0	0	0	0	428,254	428,254	4,415,111
From other ASEAN countries	3	0	0	(21)	0	0	0	0	0	0	0	0	0	0	0	(21)
From other countries	4	0	0	0	(7,477)	0	0	0	0	0	0	0	0	0	0	(7,477)
Total (2 to 4)	5	399,059	28,294	2,734,276	817,730	0	0	0	0	0	0	0	0	428,254	428,254	4,407,613
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	399,059	28,294	2,734,276	817,730	0	0	0	0	0	0	0	0	428,254	428,254	4,407,613
Premium liabilities at beginning of period	11	0	0	116,905	0	0	0	0	0	0	0	0	0	0	0	116,905
Premium liabilities at end of period	12	0	0	187,356	0	0	0	0	0	0	0	0	0	148,334	148,334	335,690
Premiums earned during the period (10 + 11 - 12)	13	399,059	28,294	2,663,825	817,730	0	0	0	0	0	0	0	0	279,920	279,920	4,188,828
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	74,534	664	553,925	29,028	0	0	0	0	0	0	0	0	35,468	35,468	693,619
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	573	0	0	0	0	0	0	0	0	0	0	0	573
Total (15 to 17)	18	74,534	664	554,498	29,028	0	0	0	0	0	0	0	0	35,468	35,468	694,192
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	74,534	664	554,498	29,028	0	0	0	0	0	0	0	0	35,468	35,468	694,192
Claims liabilities at end of period	24	247,445	34,652	2,172,097	1,515,377	0	10,788	0	0	0	0	0	0	910,499	910,499	4,890,858
Claims liabilities at beginning of period	25	47,708	137,171	2,091,809	939,029	56	10,997	0	0	0	0	0	0	907,041	907,041	4,133,811
Net claims incurred (23 + 24 - 25)	26	274,271	(101,855)	634,786	605,376	(56)	(209)	0	0	0	0	0	0	38,926	38,926	1,451,239
C. MANAGEMENT EXPENSES																
Management Expenses	27	56,706	4,021	388,541	116,200	0	0	0	0	0	0	0	0	60,855	60,855	626,323
D. DISTRIBUTION EXPENSES																
Commissions	28	52,457	4,122	361,690	81,773	0	0	0	0	0	0	0	0	62,749	62,749	562,791
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	52,457	4,122	361,690	81,773	0	0	0	0	0	0	0	0	62,749	62,749	562,791
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	15,625	122,006	1,278,808	14,381	56	209	0	0	0	0	0	0	117,390	117,390	1,548,475
F. NET INVESTMENT INCOME	33	77,967	5,528	534,214	159,765	0	0	0	0	0	0	0	0	83,671	83,671	861,145
G. OPERATING RESULT (32 + 33)	34	93,592	127,534	1,813,022	174,146	56	209	0	0	0	0	0	0	201,061	201,061	2,409,620

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

R947C XL RE 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	162,940	0	2,926,191	1,129,204	4,218,335
From other ASEAN countries	3	1,277,349	26,120	8,582,444	153,482	10,039,395
From other countries	4	4,400,952	2,379,983	25,325,114	7,511,249	39,617,298
Total (2 to 4)	5	5,841,241	2,406,103	36,833,749	8,793,935	53,875,028
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	479	0	479
To other countries	8	0	0	612,583	48,849	661,432
Total (6 to 8)	9	0	0	613,062	48,849	661,911
Net premiums written (1 + 5 - 9)	10	5,841,241	2,406,103	36,220,687	8,745,086	53,213,117
Premium liabilities at beginning of period	11	433,967	494,622	13,306,095	1,640,004	15,874,688
Premium liabilities at end of period	12	511,063	891,342	11,097,090	2,802,292	15,301,787
Premiums earned during the period (10 + 11 - 12)	13	5,764,145	2,009,383	38,429,692	7,582,798	53,786,018
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	836,621	2,130	838,751
From other ASEAN countries	16	763,130	51,012	4,918,988	529,319	6,262,449
From other countries	17	2,938,564	388,389	10,876,441	793,307	14,996,701
Total (15 to 17)	18	3,701,694	439,401	16,632,050	1,324,756	22,097,901
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	4,604	0	4,604
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	4,604	0	4,604
Net claims settled (14 + 18 - 22)	23	3,701,694	439,401	16,627,446	1,324,756	22,093,297
Claims liabilities at end of period	24	10,428,240	1,619,778	56,379,812	16,123,381	84,551,211
Claims liabilities at beginning of period	25	10,943,125	1,648,498	67,388,127	18,490,160	98,469,910
Net claims incurred (23 + 24 - 25)	26	3,186,809	410,681	5,619,131	(1,042,023)	8,174,598
C. MANAGEMENT EXPENSES						
Management Expenses	27	754,021	310,594	4,675,572	1,128,866	6,869,053
D. DISTRIBUTION EXPENSES						
Commissions	28	598,711	308,222	5,413,435	1,233,490	7,553,858
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	598,711	308,222	5,413,435	1,233,490	7,553,858
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,224,604	979,886	22,721,554	6,262,465	31,188,509
F. NET INVESTMENT INCOME	33	(79,687)	(32,824)	(494,125)	(119,301)	(725,937)
G. OPERATING RESULT (32 + 33)	34	1,144,917	947,062	22,227,429	6,143,164	30,462,572

ANNUAL RETURN: NOTES TO FORM 6

R947C XL RE 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:
Allocated according to the net premium written.

Net Investment Income:
Allocated according to the net premium written.

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

R947C XL RE 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:
Allocated according to the net premium written.

Net Investment Income:
Allocated according to the net premium written.

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

R947C XL RE 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

R947C XL RE 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	335,690	15,301,787
Claim Liabilities	4,801,476	80,450,576
Policy Liabilities	5,137,166	95,752,363

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R947C XL RE LTD

Reporting Cycle: 2007 12

NIL

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

R947C XL RE 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	11,107,803
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	11,107,803
(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	1,211,995
(a) Premium liability risk requirement	31	50,088
(b) Claim liability risk requirement	32	1,161,907
Total C1 Requirement (14 + 23 + 30)	33	1,211,995
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		209,706
(a) Sum of: (39 + 42)	38	209,706	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	209,706	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	209,706	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-209,706	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-209,706	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-209,706	
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		147,948
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		357,654
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		1,569,649

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

R947C XL RE 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	76,114,442
Less:		
Reinsurance adjustment	6	134,636
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	75,979,806
(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

R947C XL RE 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: