

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	47,365,056
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	4,297,701
Other invested assets	1E	6	0
Investment income due or accrued		7	809
Outstanding premiums and agents' balances	1F	8	104,234
Deposits withheld by cedants		9	1,213,263
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	733,015
Other assets	1J	14	0
Total Assets (1 to 14)		15	53,714,078
LIABILITIES			
Policy liabilities	1K	16	14,494,905
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	3,656
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	2,287,156
Others	1M	23	1,074,147
Total Liabilities (16 to 23)		24	17,859,864
SURPLUS (15 - 24)	1N	25	35,854,214

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	41,282,699
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	1,544,596
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	3,373,541
Deposits withheld by cedants		9	2,579,364
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	31,251
Fixed assets	1H	12	50,090
Inter-fund balances and intra group balances (due from)	1I	13	1,817,602
Other assets	1J	14	189,956
Total Assets (1 to 14)		15	50,869,099
LIABILITIES			
Policy liabilities	1K	16	20,632,971
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	428,220
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,810,144
Others	1M	23	384,230
Total Liabilities (16 to 23)		24	28,255,565
SURPLUS (15 - 24)	1N	25	22,613,534

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	47,365,056
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	47,365,056

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	37,391,641
Qualifying debt securities	2	0
Other debt securities	3	3,891,058
Total (1 to 3) = Row 2 of Form 1	4	41,282,699

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

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

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

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

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	34,570
Above 6 months but not exceeding 12 months	3	75,619
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	110,189
Provision for doubtful debts	7	5,955
Total (6 - 7) = Row 8 of Form 1	8	104,234

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
Bad debts written off during the year	1	-3,383
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	3,202,398
Above 6 months but not exceeding 12 months	3	84,394
Above 12 months but not exceeding 24 months	4	104,011
Above 24 months	5	243
Gross total (2 to 5)	6	3,391,046
Provision for doubtful debts	7	17,505
Total (6 - 7) = Row 8 of Form 1	8	3,373,541

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	44,400
Computer equipment	2	3,486
Other fixed assets	3	2,204
Total (1 to 3) = Row 12 of Form 1	4	50,090

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	233,015
Balances due from other insurance funds established and maintained under the Act	3	500,000
Total (1 to 3) = Row 13 of Form 1	4	733,015

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	918,465
Balances due from other insurance funds established and maintained under the Act	3	899,137
Total (1 to 3) = Row 13 of Form 1	4	1,817,602

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments, Advances& Deposits	1	189,956
Total = Row 14 of Form 1	26	189,956

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,973,670
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	313,486
Total (1 to 3) = Row 22 of Form 1	4	2,287,156

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	6,237,341
Balances due to overseas branches / related corporations	2	572,803
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	6,810,144

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Income Tax Payable	1	1,074,147
Total = Row 23 of Form 1	26	1,074,147

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	384,230
Total = Row 23 of Form 1	26	384,230

ANNUAL RETURN: ANNEX 1N - SURPLUS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	30,340,619
Net income	2	5,513,595
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	35,854,214

ANNUAL RETURN: ANNEX 1N - SURPLUS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	15,015,313
Net income	2	7,598,221
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	22,613,534

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle 2008 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	4,150,492
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	1,868,378
Less: Investment expenses		4	0
Other income	2D	5	16,515
Total Income (1 to 5)		6	6,035,385
Gross claims settled	2E	7	3,145,732
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	474,199
Distribution expenses	2G	10	1,762,777
Increase (decrease) in net policy liabilities	2H	11	(6,045,773)
Provision for doubtful debts/ bad debts written off on receivables		12	6,005
Taxation expenses		13	1,074,147
Other expenses	2I	14	104,703
Total Outgo (7 to 14)		15	521,790
Net Income (6 - 15)	2J	16	5,513,595

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	14,558,975
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	3,891,641
Less: Investment expenses		4	0
Other income	2D	5	33,893
Total Income (1 to 5)		6	18,484,509
Gross claims settled	2E	7	8,452,494
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,661,253
Distribution expenses	2G	10	3,931,483
Increase (decrease) in net policy liabilities	2H	11	(5,328,318)
Provision for doubtful debts/ bad debts written off on receivables		12	(132,395)
Taxation expenses		13	827,342
Other expenses	2I	14	1,474,429
Total Outgo (7 to 14)		15	10,886,288
Net Income (6 - 15)	2J	16	7,598,221

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,447,535	0	380,861	1,828,396
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	39,982	0	0	39,982
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,868,378

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,419,728	1,411,699	1,044,756	3,876,183
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	15,458	0	0	15,458
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				3,891,641

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on funds held	1	16,515
Total = Row 5 of Form 2	26	16,515

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on funds held	1	33,893
Total = Row 5 of Form 2	26	33,893

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2008 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	158,251
Office rent	2	53,978
Head office / parent company expenses	3	238,556
Directors' fees	4	0
Audit fees	5	11,645
Managing agent's fees	6	0
Repairs and maintenance	7	2,208
Public utilities	8	1,565
Printing, stationery and periodicals	9	1,358
Postage, telephone and telex charges	10	3,601
Computer charges	11	0
Hire of office equipment	12	708
Licence and association fees	13	6,870
Advertising and subscriptions	14	447
Entertainment	15	8,987
Travelling expenses	16	21,011
General office expenses	1	2,193
Fixed assets expensed off	2	269
Bank charges	3	440
Other professional fees	4	7,883
Non-recoverable GST	5	1,313
Allocation of expenses to claim settlement cost	6	-47,084
Total = Row 9 of Form 2	27	474,199

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	547,470
Office rent	2	183,527
Head office / parent company expenses	3	813,613
Directors' fees	4	0
Audit fees	5	40,848
Managing agent's fees	6	0
Repairs and maintenance	7	7,506
Public utilities	8	5,321
Printing, stationery and periodicals	9	4,619
Postage, telephone and telex charges	10	12,242
Computer charges	11	0
Hire of office equipment	12	2,407
Licence and association fees	13	24,100
Advertising and subscriptions	14	1,527
Entertainment	15	31,227
Travelling expenses	16	72,920
General office expenses	1	7,450
Fixed assets expensed off	2	915
Bank charges	3	3,487
Other professional fees	4	27,652
Non-recoverable GST	5	11,561
Allocation of expenses to claim settlement cost	6	-137,139
Total = Row 9 of Form 2	27	1,661,253

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	3,461
Exchange Loss	2	101,242
Total = Row 14 of Form 2	26	104,703

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	11,774
Exchange Loss	2	1,462,655
Total = Row 14 of Form 2	26	1,474,429

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

NIL

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	(136,204)	721,336	1,510,651	129,167	0	806,867	0	0	0	0	0	0	1,118,675	1,118,675	4,150,492
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	(136,204)	721,336	1,510,651	129,167	0	806,867	0	0	0	0	0	0	1,118,675	1,118,675	4,150,492
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	(136,204)	721,336	1,510,651	129,167	0	806,867	0	0	0	0	0	0	1,118,675	1,118,675	4,150,492
Premium liabilities at beginning of period	11	306,342	2	327,373	8,636	0	39,128	0	0	0	0	0	0	863,832	863,832	1,545,313
Premium liabilities at end of period	12	130,456	0	136,101	8,999	0	33,555	0	0	0	0	0	0	761,059	761,059	1,070,170
Premiums earned during the period (10 + 11 - 12)	13	39,682	721,338	1,701,923	128,804	0	812,440	0	0	0	0	0	0	1,221,448	1,221,448	4,625,635
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	109,995	374,558	1,687,225	341,717	5,949	427,961	0	0	0	0	0	0	198,327	198,327	3,145,732
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	109,995	374,558	1,687,225	341,717	5,949	427,961	0	0	0	0	0	0	198,327	198,327	3,145,732
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	109,995	374,558	1,687,225	341,717	5,949	427,961	0	0	0	0	0	0	198,327	198,327	3,145,732
Claims liabilities at end of period	24	785,428	1,257,651	4,196,356	2,426,861	246,749	1,659,396	0	0	0	0	0	0	2,852,294	2,852,294	13,424,735
Claims liabilities at beginning of period	25	912,863	1,140,237	6,488,780	3,218,004	288,487	1,994,779	0	0	0	0	0	0	4,952,215	4,952,215	18,995,365
Net claims incurred (23 + 24 - 25)	26	(17,440)	491,972	(605,199)	(449,426)	(35,789)	92,578	0	0	0	0	0	0	(1,901,594)	(1,901,594)	(2,424,898)
C. MANAGEMENT EXPENSES																
Management Expenses	27	4,068	73,948	174,474	13,204	0	83,288	0	0	0	0	0	0	125,217	125,217	474,199
D. DISTRIBUTION EXPENSES																
Commissions	28	37,784	167,885	774,192	(91,814)	0	525,227	0	0	0	0	0	0	349,503	349,503	1,762,777
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	37,784	167,885	774,192	(91,814)	0	525,227	0	0	0	0	0	0	349,503	349,503	1,762,777
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	15,270	(12,467)	1,358,456	656,840	35,789	111,347	0	0	0	0	0	0	2,648,322	2,648,322	4,813,557
F. NET INVESTMENT INCOME	33	16,028	291,361	687,438	52,026	0	328,159	0	0	0	0	0	0	493,366	493,366	1,868,378
G. OPERATING RESULT (32 + 33)	34	31,298	278,894	2,045,894	708,866	35,789	439,506	0	0	0	0	0	0	3,141,688	3,141,688	6,681,935

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	542,592	477,424	8,492,940	4,605,986	14,118,942
From other countries	4	0	0	440,033	0	440,033
Total (2 to 4)	5	542,592	477,424	8,932,973	4,605,986	14,558,975
Reinsurance business ceded -						
In Singapore	6	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0
To other countries	8	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	542,592	477,424	8,932,973	4,605,986	14,558,975
Premium liabilities at beginning of period	11	160,336	0	2,376,632	634,200	3,171,168
Premium liabilities at end of period	12	144,842	0	1,739,890	1,247,665	3,132,397
Premiums earned during the period (10 + 11 - 12)	13	558,086	477,424	9,569,715	3,992,521	14,597,746
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	270,236	32,088	6,480,120	1,668,094	8,450,538
From other countries	17	0	0	1,956	0	1,956
Total (15 to 17)	18	270,236	32,088	6,482,076	1,668,094	8,452,494
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	270,236	32,088	6,482,076	1,668,094	8,452,494
Claims liabilities at end of period	24	900,810	50,052	10,307,581	6,242,131	17,500,574
Claims liabilities at beginning of period	25	1,020,650	31,452	15,931,155	5,806,864	22,790,121
Net claims incurred (23 + 24 - 25)	26	150,396	50,688	858,502	2,103,361	3,162,947
C. MANAGEMENT EXPENSES						
Management Expenses	27	63,511	54,332	1,089,053	454,357	1,661,253
D. DISTRIBUTION EXPENSES						
Commissions	28	195,132	43,703	2,438,395	1,254,253	3,931,483
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	195,132	43,703	2,438,395	1,254,253	3,931,483
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	149,047	328,701	5,183,765	180,550	5,842,063
F. NET INVESTMENT INCOME	33	148,781	127,277	2,551,209	1,064,374	3,891,641
G. OPERATING RESULT (32 + 33)	34	297,828	455,978	7,734,974	1,244,924	9,733,704

ANNUAL RETURN: NOTES TO FORM 6

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

SINGAPORE INSURANCE FUND

The results of the various classes of business under the "Miscellaneous" category have been aggregated under "Others". This is in accordance to the First Schedule's instructions for reinsurers.

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	1,070,171	3,132,397
Claim Liabilities	13,424,734	17,500,574
Policy Liabilities	14,494,905	20,632,971

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 12

NIL

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	35,854,214
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	733,015
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	733,015
(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	35,121,199
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	3,529,920
(a) Premium liability risk requirement	31	310,872
(b) Claim liability risk requirement	32	3,219,048
Total C1 Requirement (14 + 23 + 30)	33	3,529,920
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		815,018
(a) Sum of: (39 + 42)	38	815,018	
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	815,018	
Debt specific risk requirement	40	0	
Debt general risk requirement	41	815,018	
Liability adjustment requirement in an increasing interest rate environment	42	0	
(b) Sum of: (44 + 47)	43	-815,018	
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-815,018	
Debt specific risk requirement	45	0	
Negative of debt general risk requirement	46	-815,018	
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		179,617
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53		994,635
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		4,524,555

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	22,613,534
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	1,817,602
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	1,817,602
(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	20,795,932
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2008 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: