

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,934,468
Other invested assets	1E	6	0
Investment income due or accrued		7	1,398
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	7,787
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	2,943,653
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	50,046
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	10,839
Others	1M	23	72,492
Total Liabilities (16 to 23)		24	133,377
SURPLUS (15 - 24)	1N	25	2,810,276

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,205,063
Other invested assets	1E	6	0
Investment income due or accrued		7	14,986
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	7,108,453
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	0
Total Assets (1 to 14)		15	24,328,502
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	11,904,227
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	144,002
Others	1M	23	86,792
Total Liabilities (16 to 23)		24	12,135,021
SURPLUS (15 - 24)	1N	25	12,193,481

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R948G RELIANCE NATIONAL ASIA RE PTE 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

R948G RELIANCE NATIONAL ASIA RE PTE 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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

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

R948G RELIANCE NATIONAL ASIA RE PTE 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

R948G RELIANCE NATIONAL ASIA RE PTE 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

R948G RELIANCE NATIONAL ASIA RE PTE 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

R948G RELIANCE NATIONAL ASIA RE PTE 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

R948G RELIANCE NATIONAL ASIA RE PTE 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

R948G RELIANCE NATIONAL ASIA RE PTE 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**

R948G RELIANCE NATIONAL ASIA RE PTE 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	0
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	0
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	0

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**

R948G RELIANCE NATIONAL ASIA RE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2008 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	0
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	0
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	0

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R948G RELIANCE NATIONAL ASIA RE PTE 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**R948G RELIANCE NATIONAL ASIA RE PTE 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	7,876,379
Total (3 to 5)	6	7,876,379
Provision for doubtful reinsurance recoverables	7	767,926
Total (6 - 7) = Row 10 of Form 1	8	7,108,453

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	7,787
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	7,787

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 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)**

R948G RELIANCE NATIONAL ASIA RE PTE 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	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)**

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance F

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

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	10,839
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	10,839

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	144,002
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	144,002

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance

Description	Row No.	Amount
Translation Reserves	1	72,492
Total = Row 23 of Form 1	26	72,492

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance F

Description	Row No.	Amount
Translation Reserves	1	-321,204
Provision for Scheme Expenses	2	407,996
Total = Row 23 of Form 1	26	86,792

ANNUAL RETURN: ANNEX 1N - SURPLUS

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	2,887,299
Net income	2	-77,023
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,810,276

ANNUAL RETURN: ANNEX 1N - SURPLUS

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	13,753,849
Net income	2	-1,560,368
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	12,193,481

**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**

R948G RELIANCE NATIONAL ASIA RE PTE 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**

R948G RELIANCE NATIONAL ASIA RE PTE 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**

R948G RELIANCE NATIONAL ASIA RE PTE 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**

R948G RELIANCE NATIONAL ASIA RE PTE 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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance F

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle 2008 12

The company's functional currency is the United States dollars. For the purpose of preparing the Singapore dollar statutory returns, account balances and transactions have been translated from the United States dollars to Singapore dollars using the following procedures:

1. Assets and liabilities are translated at the exchange rates prevailing at the balance sheet date;
2. Fund profit and loss accounts are translated into Singapore dollars at the exchange rates at the dates of the transactions.
3. Share capital is translated at the historical rate of exchange.

Exchange differences arising from translation in the Singapore and Offshore Insurance Funds are classified in row 23 in Forms 1 and 8 - "Others". Exchange differences arising from translation in the Shareholders Fund are recorded in row 28 of Form 8 - "Other reserves".

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	39,865
Less: Investment expenses		4	19,455
Other income	2D	5	5,403
Total Income (1 to 5)		6	25,813
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	91,784
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	11,052
Total Outgo (7 to 14)		15	102,836
Net Income (6 - 15)	2J	16	(77,023)

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	367,050
Less: Investment expenses		4	4
Other income	2D	5	53,872
Total Income (1 to 5)		6	420,918
Gross claims settled	2E	7	8,843,875
Less: Reinsurance recoveries		8	7,108,453
Management expenses	2F	9	1,651,887
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	(1,690,128)
Provision for doubtful debts/ bad debts written off on receivables		12	281,779
Taxation expenses		13	0
Other expenses	2I	14	2,326
Total Outgo (7 to 14)		15	1,981,286
Net Income (6 - 15)	2J	16	(1,560,368)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance F

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	39,865	0	0	39,865
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				39,865

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	367,050	0	0	367,050
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				367,050

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Exchange gain	1	5,403
Total = Row 5 of Form 2	26	5,403

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Exchange gain	1	53,872
Total = Row 5 of Form 2	26	53,872

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R948G RELIANCE NATIONAL ASIA RE PTE LTD****Reporting Cycle: 2008 12****General: Singapore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	4,018
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	111
Postage, telephone and telex charges	10	320
Computer charges	11	1,570
Hire of office equipment	12	0
Licence and association fees	13	2,100
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Other professional fee (tax, actuarial& legal)	1	-1,019
Miscellaneous	2	893
Management fees paid to a related company	3	83,791
Total = Row 9 of Form 2	27	91,784

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R948G RELIANCE NATIONAL ASIA RE PTE LTD****Reporting Cycle: 2008 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	53,382
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	1,476
Postage, telephone and telex charges	10	4,251
Computer charges	11	20,862
Hire of office equipment	12	0
Licence and association fees	13	27,900
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Other professional fee (tax, actuarial& legal)	1	411,297
Miscellaneous	2	19,497
Management fees paid to a related company	3	1,113,222
Total = Row 9 of Form 2	27	1,651,887

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	11,052
Total = Row 14 of Form 2	26	11,052

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	2,326
Total = Row 14 of Form 2	26	2,326

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

NIL

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

R948G RELIANCE NATIONAL ASIA RE PTE 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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	0	0	0	0	91,784	91,784	91,784
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	(91,784)	(91,784)	(91,784)
F. NET INVESTMENT INCOME	33	0	0	0	0	0	0	0	0	0	0	0	0	20,410	20,410	20,410
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0	0	0	0	0	0	0	0	(71,374)	(71,374)	(71,374)

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

R948G RELIANCE NATIONAL ASIA RE PTE 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	0	0	0	0	0
From other countries	4	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0
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	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0
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	0	0	0	0	0
From other countries	17	0	8,843,875	0	0	8,843,875
Total (15 to 17)	18	0	8,843,875	0	0	8,843,875
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	7,108,453	0	0	7,108,453
Total (19 to 21)	22	0	7,108,453	0	0	7,108,453
Net claims settled (14 + 18 - 22)	23	0	1,735,422	0	0	1,735,422
Claims liabilities at end of period	24	0	0	0	0	0
Claims liabilities at beginning of period	25	0	1,690,128	0	0	1,690,128
Net claims incurred (23 + 24 - 25)	26	0	45,294	0	0	45,294
C. MANAGEMENT EXPENSES						
Management Expenses	27	0	1,651,887	0	0	1,651,887
D. DISTRIBUTION EXPENSES						
Commissions	28	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	(1,697,181)	0	0	(1,697,181)
F. NET INVESTMENT INCOME	33	0	367,046	0	0	367,046
G. OPERATING RESULT (32 + 33)	34	0	(1,330,135)	0	0	(1,330,135)

ANNUAL RETURN: NOTES TO FORM 6

R948G RELIANCE NATIONAL ASIA RE PTE 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 net investment income

The management expenses and net investment income are allocated to the different lines of business on the basis of opening loss reserve.

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

R948G RELIANCE NATIONAL ASIA RE PTE 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 net investment income

The management expenses and net investment income are allocated to the different lines of business on the basis of opening loss reserve.

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

NIL

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 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	0	0	0	0	0
Debt securities	2	0	0	0	0	0	0
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	49,874	49,874
Cash and deposits	5	0	20,139,531	0	0	1,961,015	22,100,546
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	16,384	0	0	1,169	17,553
Outstanding premiums and agents' balances	8	0	0	0	0	0	0
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	7,108,453	0	0	0	7,108,453
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	7,787	0	0	1,806	9,593
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	351,791	351,791
Other assets	14	0	0	0	0	32,857	32,857
Total Assets (1 to 14)	15	0	27,272,155	0	0	2,398,512	29,670,667
LIABILITIES							
Policy liabilities	16	0	0	0	0		0
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	11,954,273	0	0	0	11,954,273
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	154,841	0	0	0	154,841
Others	23	0	159,284	0	0	125,919	285,203
Total Liabilities (16 to 23)	24	0	12,268,398	0	0	125,919	12,394,317
NET ASSETS (15 - 24)	25	0	15,003,757	0	0	2,272,593	17,276,350
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					35,155,000	35,155,000
Reserves:							
Unappropriated profits (losses)	27					-32,867,093	-32,867,093
Other reserves	28					-15,314	-15,314
Surplus	29	0	15,003,757	0	0		15,003,757
Total (26 to 29)	30	0	15,003,757	0	0	2,272,593	17,276,350

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	35,155,000	316,012	-32,945,628	2,525,384
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	-331,326	0	-331,326
Net profit for the period	4	0	0	78,535	78,535
Dividends paid for the period	5	0	0	0	0
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	0	0
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	35,155,000	-15,314	-32,867,093	2,272,593

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
Translation Reserves	1	-15,314

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

NIL

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 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	0	0	0		0
Less: Outward reinsurance premiums	2	0	0	0	0		0
Investment revenue	3	0	406,915	0	0	39,412	446,327
Less: Investment expenses	4	0	19,459	0	0	19,455	38,914
Other income	5	0	59,275	0	0	58,579	117,854
Total Income (1 to 5)	6	0	446,731	0	0	78,536	525,267
Gross claims settled	7	0	8,843,875	0	0		8,843,875
Less: Reinsurance recoveries	8	0	7,108,453	0	0		7,108,453
Management expenses	9	0	1,743,671	0	0	0	1,743,671
Distribution expenses	10	0	0	0	0	0	0
Increase (decrease) in net policy liabilities	11	0	-1,690,128	0	0		-1,690,128
Provision for doubtful debts / bad debts written off on receivables	12	0	281,779	0	0	0	281,779
Taxation expenses	13	0	0	0	0	0	0
Other expenses	14	0	13,378	0	0	0	13,378
Total Outgo (7 to 14)	15	0	2,084,122	0	0	0	2,084,122
NET INCOME (6 - 15)	16	0	-1,637,391	0	0	78,536	-1,558,855

ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2008 12

NIL

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

Reporting Cycle:

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
Premium Liabilities
Claim Liabilities
Policy Liabilities

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

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

Reporting Cycle:

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

Reporting Cycle:

Description	Row No.
(i) Financial Resources of Insurance Fund	
Balance in the surplus account (of participating fund)	1
Add:	
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2
Policy liabilities - minimum condition liability	3
50% of aggregate of provisions for non-guaranteed benefits and PAD	4
Surplus of insurance fund (of any other insurance fund)	5
Less:	
Reinsurance adjustment	6
Financial resource adjustment: (8 to 12)	7
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8
(b) charged assets	9
(c) deferred tax assets	10
(d) intangible assets	11
(e) other financial resource adjustments	12
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13
(ii) Total Risk Requirement of Insurance Fund	
A. Component 1 Requirement - Insurance Risks	
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15
Modified minimum condition liability	16
Minimum condition liability	17
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18
Aggregate of surrender values of policies of the insurance fund	19
Higher of 21 or 22:	20
Sum of total risk requirement and minimum condition liability of the insurance fund	21
Policy liabilities of the insurance fund	22
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24
Modified policy liabilities	25
Policy Liabilities	26
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27
Aggregate of surrender values of policies of the insurance fund	28
Sum of total risk requirement and policy liabilities of the insurance fund	29
General Insurance Risk Requirement (for general business): (31 to 32)	30
(a) Premium liability risk requirement	31

(b) Claim liability risk requirement	32
Total C1 Requirement (14 + 23 + 30)	33
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
(a) Specific Risk Requirement	35
(b) General Risk Requirement	36
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37
(a) Sum of: (39 + 42)	38
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39
Debt specific risk requirement	40
Debt general risk requirement	41
Liability adjustment requirement in an increasing interest rate environment	42
(b) Sum of: (44 + 47)	43
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44
Debt specific risk requirement	45
Negative of debt general risk requirement	46
Liability adjustment requirement in a decreasing interest rate environment	47
Loan Investment Risk Requirement	48
Property Risk Requirement	49
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50
Derivative Counterparty Risk Requirement	51
Miscellaneous Risk Requirement	52
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53
C. Component 3 Requirement - Concentration Risks	
Counterparty Exposure	54
Equity Securities Exposure	55
Unsecured Loans Exposure	56
Property Exposure	57
Foreign Currency Risk Exposure	58
Exposure to assets in miscellaneous risk requirements	59
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60
Total C3 Requirement (54 to 60)	61
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

Reporting Cycle:

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

Reporting Cycle:

Description
(i) Total Risk Requirement
A. Component 1 Requirement - Insurance Risks
Life Insurance Risk Requirement:
(for participating business only) (2 + 5)
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)
Modified minimum condition liability
Minimum condition liability
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)
Aggregate of surrender values of policies
Higher of 8 or 9:
Sum of total risk requirement and minimum condition liability
Policy liabilities
Life Insurance Risk Requirement: (other than participating business) (11 + 14)
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)
Modified policy liabilities
Policy liabilities
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)
Aggregate of surrender values of policies
Sum of total risk requirement and policy liabilities
General Insurance Risk Requirement (for general business) (18 to 19)
(a) Premium liability risk requirement
(b) Claim liability risk requirement
Total C1 Requirement (1 + 10 + 17)
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)
(a) Specific Risk Requirement
(b) General Risk Requirement
Debt Investment and Duration Mismatch Risk Requirement:
(25 or 30, whichever is higher)
(a) Sum of: (26 + 29)
Debt investment risk requirement in an increasing interest rate environment
(27 to 28)

Debt specific risk requirement

Debt general risk requirement

Liability adjustment requirement in an increasing interest rate environment

(b) Sum of: (31 + 34)

Debt investment risk requirement in a decreasing interest rate environment

(32 to 33)

Debt specific risk requirement

Negative of debt general risk requirement

Liability adjustment requirement in a decreasing interest rate environment

Loan Investment Risk Requirement

Property Risk Requirement

Derivative Counterparty Risk Requirement

Miscellaneous Risk Requirement

Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)

**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)**

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

Reporting Cycle:

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: