

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	523,513
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	2,449,256
Other invested assets	1E	6	0
Investment income due or accrued		7	630
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	18,663
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>2,992,062</b>
<b>LIABILITIES</b>			
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	56,044
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	27,110
Others	1M	23	21,609
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>104,763</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>2,887,299</b>

**ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	17,993,283
Other invested assets	1E	6	0
Investment income due or accrued		7	12,454
Outstanding premiums and agents' balances	1F	8	87,760
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	187,051
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
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>18,280,548</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	1,690,128
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	2,881,894
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	360,174
Others	1M	23	(405,497)
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>4,526,699</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>13,753,849</b>

**ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES**

**R948G RELIANCE NATIONAL ASIA RE PTE 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**

**R948G RELIANCE NATIONAL ASIA RE PTE 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**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	523,513
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	523,513

**ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	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: 2007 12**

**General: Singapore Insurance Fund**

<b>Location and Description of Land and Buildings</b>	<b>Row No.</b>	<b>Cost</b>	<b>Last Revaluation Date</b>	<b>Last Reported Amount</b>	<b>Changes from Last Reported Amount</b>	<b>Amount</b>
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: 2007 12**

**General: Offshore Insurance Fund**

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



**ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS**

**R948G RELIANCE NATIONAL ASIA RE PTE 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**

**R948G RELIANCE NATIONAL ASIA RE PTE 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**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**General: Singapore Insurance Fund**

**Reporting Cycle: 2007 12**

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 2007 12

Description	Row No.	Notional Principal Amount	Amount
<b>Derivatives</b>			
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
<b>Other invested assets excluding derivatives</b>			

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: 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	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: 2007 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	898,166
Gross total (2 to 5)	6	898,166
Provision for doubtful debts	7	810,406
Total (6 - 7) = Row 8 of Form 1	8	87,760

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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	898,494
Total (3 to 5)	6	898,494
Provision for doubtful reinsurance recoverables	7	711,443
Total (6 - 7) = Row 10 of Form 1	8	187,051

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	18,663
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	18,663

**ANNUAL RETURN: ANNEX 1H - FIXED ASSETS**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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:** 2007 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: 2007 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: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	27,110
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	27,110

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

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	360,174
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	360,174

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Translation Reserves	1	21,609
Total = Row 23 of Form 1	26	21,609

**ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Translation Reserves	1	-905,860
Claim Reserves withheld	2	363
Provision for Scheme Expenses	3	500,000
Total = Row 23 of Form 1	26	-405,497

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	2,924,829
Net income	2	962,470
Transfer (to) from head office / shareholders fund	3	-1,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	2,887,299

**ANNUAL RETURN: ANNEX 1N - SURPLUS**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	2,208,028
Net income	2	10,545,821
Transfer (to) from head office / shareholders fund	3	1,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	13,753,849

**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: 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**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

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



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

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description of Assets and Name of Investee Company</b>	<b>Row No.</b>	<b>No. of Units</b>	<b>Cost</b>	<b>Amount</b>
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: 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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2007 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: 2007 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 2007 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: 2007 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	81,889
Less: Investment expenses		4	224
Other income	2D	5	1,070,590
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,152,255</b>
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	101,175
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	(213,000)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	301,610
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>189,785</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>962,470</b>

**ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 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	888,823
Less: Investment expenses		4	6
Other income	2D	5	4,710,478
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>5,599,295</b>
Gross claims settled	2E	7	1,209,544
Less: Reinsurance recoveries		8	45,444
Management expenses	2F	9	1,291,326
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	(7,415,872)
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	13,920
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>(4,946,526)</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>10,545,821</b>

**ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 2007 12**

**General: Offshore Insurance F**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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: 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	28,124	0	-9,875	18,249
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	63,640	0	0	63,640
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				81,889

**ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**

**R948G RELIANCE NATIONAL ASIA RE PTE 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	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	888,823	0	0	888,823
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				888,823

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Disposal of Fixed Assets	1	776
Write back of trade receivable/payable balances	2	1,069,814
Total = Row 5 of Form 2	26	1,070,590

**ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Gain on disposal of fixed asset	1	10,312
Exchange gain	2	349,860
Write back of trade receivable/payable balances	3	4,350,306
Total = Row 5 of Form 2	26	4,710,478

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R948G RELIANCE NATIONAL ASIA RE PTE LTD****Reporting Cycle: 2007 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	4,283
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	96
Postage, telephone and telex charges	10	392
Computer charges	11	1,792
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	7,635
Miscellaneous	2	2,306
Management fees paid to a related company	3	82,571
Total = Row 9 of Form 2	27	101,175

# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 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	56,900
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	1,277
Postage, telephone and telex charges	10	5,210
Computer charges	11	23,803
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	49,236
Miscellaneous	2	29,982
Management fees paid to a related company	3	1,097,018
Total = Row 9 of Form 2	27	1,291,326

**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Depreciation	1	11,924
Exchange loss	2	289,686
Total = Row 14 of Form 2	26	301,610



**ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Offshore Insurance Fund**

Description	Row No.	Amount
Depreciation	1	13,920
Total = Row 14 of Form 2	26	13,920

**ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 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: 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
<b>A. PREMIUMS</b>																
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>B. CLAIMS</b>																
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	175,000	0	0	0	0	0	0	0	0	38,000	0	0	38,000	213,000
Net claims incurred (23 + 24 - 25)	26	0	(175,000)	0	0	0	0	0	0	0	0	(38,000)	0	0	(38,000)	(213,000)
<b>C. MANAGEMENT EXPENSES</b>																
Management Expenses	27	0	83,125	0	0	0	0	0	0	0	0	18,050	0	0	18,050	101,175
<b>D. DISTRIBUTION EXPENSES</b>																
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
<b>E. UNDERWRITING RESULTS</b>																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	91,875	0	0	0	0	0	0	0	0	19,950	0	0	19,950	111,825
<b>F. NET INVESTMENT INCOME</b>	33	0	67,095	0	0	0	0	0	0	0	0	14,570	0	0	14,570	81,665
<b>G. OPERATING RESULT (32 + 33)</b>	34	0	158,970	0	0	0	0	0	0	0	0	34,520	0	0	34,520	193,490

**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: 2007 12**

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
<b>A. PREMIUMS</b>						
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>B. CLAIMS</b>						
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	348,805	0	0	348,805
From other countries	17	0	860,739	0	0	860,739
Total (15 to 17)	18	0	1,209,544	0	0	1,209,544
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	45,444	0	0	45,444
Total (19 to 21)	22	0	45,444	0	0	45,444
Net claims settled (14 + 18 - 22)	23	0	1,164,100	0	0	1,164,100
Claims liabilities at end of period	24	0	1,690,128	0	0	1,690,128
Claims liabilities at beginning of period	25	68,000	8,850,000	35,000	153,000	9,106,000
Net claims incurred (23 + 24 - 25)	26	(68,000)	(5,995,772)	(35,000)	(153,000)	(6,251,772)
<b>C. MANAGEMENT EXPENSES</b>						
Management Expenses	27	9,643	1,255,023	4,963	21,697	1,291,326
<b>D. DISTRIBUTION EXPENSES</b>						
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
<b>E. UNDERWRITING RESULTS</b>						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	58,357	4,740,749	30,037	131,303	4,960,446
<b>F. NET INVESTMENT INCOME</b>	33	6,637	863,829	3,416	14,935	888,817
<b>G. OPERATING RESULT (32 + 33)</b>	34	64,994	5,604,578	33,453	146,238	5,849,263

**ANNUAL RETURN: NOTES TO FORM 6**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

**General: Singapore Insurance Fund**

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

Management expenses and 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: 2007 12**

**General: Offshore Insurance Fund**

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

Management expenses and 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: 2007 12**

Form 6,  
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The write-off and write back of trade receivables/payables balances have not been included in Form 6.

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

R948G RELIANCE NATIONAL ASIA RE PTE LTD

Reporting Cycle: 2007 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
<b>ASSETS</b>							
Equity securities	1	0	0	0	0	0	0
Debt securities	2	0	523,513	0	0	523,513	1,047,026
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	0	0	0	55,415	55,415
Cash and deposits	5	0	20,442,539	0	0	1,356,201	21,798,740
Other invested assets	6	0	0	0	0	0	0
Investment income due or accrued	7	0	13,084	0	0	4,923	18,007
Outstanding premiums and agents' balances	8	0	87,760	0	0	0	87,760
Deposits withheld by cedants	9	0	0	0	0	0	0
Reinsurance recoverables (on paid claims)	10	0	187,051	0	0	0	187,051
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	18,663	0	0	4,307	22,970
Inter-fund balances and intra-group balances (due from)	13	0	0	0	0	780,814	780,814
Other assets	14	0	0	0	0	2,284	2,284
<b>Total Assets (1 to 14)</b>	<b>15</b>	<b>0</b>	<b>21,272,610</b>	<b>0</b>	<b>0</b>	<b>2,727,457</b>	<b>24,000,067</b>
<b>LIABILITIES</b>							
Policy liabilities	16	0	1,690,128	0	0		1,690,128
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	2,937,938	0	0	0	2,937,938
Bank loans and overdrafts	21	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due to)	22	0	387,284	0	0	0	387,284
Others	23	0	-383,888	0	0	202,073	-181,815
<b>Total Liabilities (16 to 23)</b>	<b>24</b>	<b>0</b>	<b>4,631,462</b>	<b>0</b>	<b>0</b>	<b>202,073</b>	<b>4,833,535</b>
<b>NET ASSETS (15 - 24)</b>	<b>25</b>	<b>0</b>	<b>16,641,148</b>	<b>0</b>	<b>0</b>	<b>2,525,384</b>	<b>19,166,532</b>
<b>SHAREHOLDERS' EQUITY &amp; SURPLUS</b>							
Paid-up capital	26					35,155,000	35,155,000
Reserves:							
Unappropriated profits (losses)	27					-32,945,628	-32,945,628
Other reserves	28					316,012	316,012
Surplus	29	0	16,641,148	0	0		16,641,148
<b>Total (26 to 29)</b>	<b>30</b>	<b>0</b>	<b>16,641,148</b>	<b>0</b>	<b>0</b>	<b>2,525,384</b>	<b>19,166,532</b>



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

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

<b>Description</b>	<b>Row No.</b>	<b>Paid-up Capital</b>	<b>Other Reserves</b>	<b>Unappropriated Profits (Losses) (Please Specify)</b>	<b>Total</b>
Balance at beginning of period	1	35,155,000	289,994	-32,945,418	2,499,576
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	26,018	0	26,018
Net profit for the period	4	0	0	-210	-210
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
<b>Balance at End of Period</b>	9	35,155,000	316,012	-32,945,628	2,525,384

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

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 12**

Description	Row No.	Amount
<b>Due From</b>		
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
<b>Due To</b>		
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: 2007 12**

<b>Note 1 Breakdown of "Other Reserves"</b>	<b>Row No.</b>	<b>Amount</b>
Translation Reserves	1	316,012

**ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 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: 2007 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	970,712	0	0	74,691	1,045,403
Less: Investment expenses	4	0	230	0	0	223	453
Other income	5	0	5,781,068	0	0	0	5,781,068
<b>Total Income (1 to 5)</b>	<b>6</b>	<b>0</b>	<b>6,751,550</b>	<b>0</b>	<b>0</b>	<b>74,468</b>	<b>6,826,018</b>
Gross claims settled	7	0	1,209,544	0	0		1,209,544
Less: Reinsurance recoveries	8	0	45,444	0	0		45,444
Management expenses	9	0	1,392,501	0	0	0	1,392,501
Distribution expenses	10	0	0	0	0	0	0
Increase (decrease) in net policy liabilities	11	0	-7,628,872	0	0		-7,628,872
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	0	0	0	0	0
Other expenses	14	0	315,530	0	0	74,678	390,208
<b>Total Outgo (7 to 14)</b>	<b>15</b>	<b>0</b>	<b>-4,756,741</b>	<b>0</b>	<b>0</b>	<b>74,678</b>	<b>-4,682,063</b>
<b>NET INCOME (6 - 15)</b>	<b>16</b>	<b>0</b>	<b>11,508,291</b>	<b>0</b>	<b>0</b>	<b>-210</b>	<b>11,508,081</b>

**ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION**

**R948G RELIANCE NATIONAL ASIA RE PTE LTD**

**Reporting Cycle: 2007 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.
<b>(i) Financial Resources of Insurance Fund</b>	
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
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13
<b>(ii) Total Risk Requirement of Insurance Fund</b>	
<b>A. Component 1 Requirement - Insurance Risks</b>	
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
<b>Total C1 Requirement (14 + 23 + 30)</b>	<b>33</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>	
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
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>
<b>C. Component 3 Requirement - Concentration Risks</b>	
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>

**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
<b>(i) Total Risk Requirement</b>
<b>A. Component 1 Requirement - Insurance Risks</b>
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
<b>Total C1 Requirement (1 + 10 + 17)</b>
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest</b>
<b>Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>
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.
<b>(i) Financial Resources of Registered Insurer</b>	
<b>A. Tier 1 Resource</b>	
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
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>
<b>B. Tier 2 Resource</b>	
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
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>
<b>Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>
<b>(ii) Total Risk Requirement of Registered Insurer</b>	
(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
<b>Total Risk Requirement of Registered Insurer (22 to 23)</b>	<b>24</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>

**ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION**

**Reporting Cycle:**