

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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	13,314,363
Other invested assets	1E	6	0
Investment income due or accrued		7	9,427
Outstanding premiums and agents' balances	1F	8	1,288,304
Deposits withheld by cedants		9	8,516
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	2,728
Total Assets (1 to 14)		15	14,623,338
LIABILITIES			
Policy liabilities	1K	16	6,107,447
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	183,199
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	63,512
Others	1M	23	0
Total Liabilities (16 to 23)		24	6,354,158
SURPLUS (15 - 24)	1N	25	8,269,180

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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	54,165,367
Other invested assets	1E	6	0
Investment income due or accrued		7	55,292
Outstanding premiums and agents' balances	1F	8	6,724,790
Deposits withheld by cedants		9	11,894,912
Reinsurance recoverables (on paid claims)	1G	10	96,927
Income tax recoverables		11	0
Fixed assets	1H	12	1,774,573
Inter-fund balances and intra group balances (due from)	1I	13	63,512
Other assets	1J	14	140,456
Total Assets (1 to 14)		15	74,915,829
LIABILITIES			
Policy liabilities	1K	16	51,918,053
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	737,689
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	176,771
Total Liabilities (16 to 23)		24	52,832,513
SURPLUS (15 - 24)	1N	25	22,083,316

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 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**

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	1,288,304
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	1,288,304
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	1,288,304

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**

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 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	5,873,513
Above 6 months but not exceeding 12 months	3	769,282
Above 12 months but not exceeding 24 months	4	72,863
Above 24 months	5	35,073
Gross total (2 to 5)	6	6,750,731
Provision for doubtful debts	7	25,941
Total (6 - 7) = Row 8 of Form 1	8	6,724,790

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	1,147,715
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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	10,300,714
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	96,927
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	96,927
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	96,927

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	47,866
Computer equipment	2	1,688,848
Other fixed assets	3	37,859
Total (1 to 3) = Row 12 of Form 1	4	1,774,573

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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)**

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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	63,512
Total (1 to 3) = Row 13 of Form 1	4	63,512

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
PREPAID EXPENSES	1	1,821
GST INPUT TAX	2	907
Total = Row 14 of Form 1	26	2,728

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
PREPAID EXPENSES	1	52,861
SUNDRY DEBTORS	2	1,672
GST INPUT TAX	3	76,823
SUNDRY DEPOSITS	4	9,100
Total = Row 14 of Form 1	26	140,456

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	63,512
Total (1 to 3) = Row 22 of Form 1	4	63,512

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
ACCRUED EXPENSES	1	176,771
Total = Row 23 of Form 1	26	176,771

ANNUAL RETURN: ANNEX 1N - SURPLUS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	6,943,027
Net income	2	1,182,190
Transfer (to) from head office / shareholders fund	3	143,963
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	8,269,180

ANNUAL RETURN: ANNEX 1N - SURPLUS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	19,180,031
Net income	2	-14,249,801
Transfer (to) from head office / shareholders fund	3	17,153,086
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	22,083,316

**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**

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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	587,316
Unregistered reinsurer	3	0
Total (1 to 3)	4	587,316

**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**

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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	5,066,273
Unregistered reinsurer	3	0
Total (1 to 3)	4	5,066,273

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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**

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period

0

and discount rate used

0

(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.

0

ANNUAL RETURN: NOTES TO FORM 1

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle 2005 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	7,755,534
Less: Outward reinsurance premiums	2B	2	1,966,938
Investment revenue	2C	3	(3,985)
Less: Investment expenses		4	0
Other income	2D	5	3,153
Total Income (1 to 5)		6	5,787,764
Gross claims settled	2E	7	975,432
Less: Reinsurance recoveries		8	651,824
Management expenses	2F	9	128,346
Distribution expenses	2G	10	1,683,315
Increase (decrease) in net policy liabilities	2H	11	2,462,934
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	7,371
Total Outgo (7 to 14)		15	4,605,574
Net Income (6 - 15)	2J	16	1,182,190

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	67,650,529
Less: Outward reinsurance premiums	2B	2	16,292,939
Investment revenue	2C	3	(4,709,656)
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	46,647,934
Gross claims settled	2E	7	51,840,770
Less: Reinsurance recoveries		8	18,610,891
Management expenses	2F	9	1,171,738
Distribution expenses	2G	10	16,383,328
Increase (decrease) in net policy liabilities	2H	11	9,220,202
Provision for doubtful debts/ bad debts written off on receivables		12	64,374
Taxation expenses		13	0
Other expenses	2I	14	828,214
Total Outgo (7 to 14)		15	60,897,735
Net Income (6 - 15)	2J	16	(14,249,801)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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	1,966,938
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	1,966,938

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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	16,292,939
Unregistered reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	16,292,939

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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	186,681	0	-190,666	-3,985
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-3,985

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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	1,071,108	842,684	-6,623,448	-4,709,656
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-4,709,656

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
EXCHANGE GAIN	1	3,153
Total = Row 5 of Form 2	26	3,153

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	65,453
Office rent	2	8,273
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	5,557
Managing agent's fees	6	0
Repairs and maintenance	7	251
Public utilities	8	411
Printing, stationery and periodicals	9	1,589
Postage, telephone and telex charges	10	1,775
Computer charges	11	15,033
Hire of office equipment	12	575
Licence and association fees	13	3,375
Advertising and subscriptions	14	0
Entertainment	15	147
Travelling expenses	16	5,489
Insurance	1	559
Bank charges	2	83
Office cleaning	3	290
Apartment rent	4	5,557
Professional/Consultancy fees	5	13,843
Miscellaneous	6	86
Total = Row 9 of Form 2	27	128,346

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R971G MITSUI SUMITOMO REINSURANCE LTD****Reporting Cycle: 2005 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	570,632
Office rent	2	72,123
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	48,443
Managing agent's fees	6	0
Repairs and maintenance	7	2,186
Public utilities	8	3,584
Printing, stationery and periodicals	9	13,853
Postage, telephone and telex charges	10	15,479
Computer charges	11	131,059
Hire of office equipment	12	5,013
Licence and association fees	13	29,427
Advertising and subscriptions	14	0
Entertainment	15	1,278
Travelling expenses	16	71,106
Insurance	1	4,870
Bank charges	2	30,155
Professional/Consultancy fees	3	120,689
Office cleaning	4	2,525
Apartment rent	5	48,443
Miscellaneous	6	758
GST irrecoverable	7	115
Total = Row 9 of Form 2	27	1,171,738

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Singapore Insurance Fund

Description	Row No.	Amount
DEPRECIATION	1	7,371
Total = Row 14 of Form 2	26	7,371

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

General: Offshore Insurance Fund

Description	Row No.	Amount
DEPRECIATION	1	64,262
EXCHANGE LOSS	2	763,952
Total = Row 14 of Form 2	26	828,214

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS																
R971G MITSUI SUMITOMO REINSURANCE LTD																
General: Singapore Insurance Fund																
Reporting Cycle: 2005 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	699,759	1,462,760	3,909,820	306,379	0	112,110	0	0	0	0	0	0	1,264,706	1,264,706	7,755,534
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	699,759	1,462,760	3,909,820	306,379	0	112,110	0	0	0	0	0	0	1,264,706	1,264,706	7,755,534
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	149,922	485,961	878,070	66,462	0	25,525	0	0	0	0	0	0	360,998	360,998	1,966,938
Total (6 to 8)	9	149,922	485,961	878,070	66,462	0	25,525	0	0	0	0	0	0	360,998	360,998	1,966,938
Net premiums written (1 + 5 - 9)	10	549,837	976,799	3,031,750	239,917	0	86,585	0	0	0	0	0	0	903,708	903,708	5,788,596
Premium liabilities at beginning of period	11	127,005	160,912	796,746	34,107	0	16,679	0	0	0	0	0	0	238,180	238,180	1,373,629
Premium liabilities at end of period	12	147,132	414,682	1,197,749	54,816	0	36,737	0	0	0	0	0	0	396,130	396,130	2,247,246
Premiums earned during the period (10 + 11 - 12)	13	529,710	723,029	2,630,747	219,208	0	66,527	0	0	0	0	0	0	745,758	745,758	4,914,979
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	240,020	341,593	119,812	240,863	0	0	0	0	0	0	0	0	33,144	33,144	975,432
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	240,020	341,593	119,812	240,863	0	0	0	0	0	0	0	0	33,144	33,144	975,432
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	76,857	136,387	313,307	62,797	0	0	0	0	0	0	0	0	62,476	62,476	651,824
Total (19 to 21)	22	76,857	136,387	313,307	62,797	0	0	0	0	0	0	0	0	62,476	62,476	651,824
Net claims settled (14 + 18 - 22)	23	163,163	205,206	(193,495)	178,066	0	0	0	0	0	0	0	0	(29,332)	(29,332)	323,608
Claims liabilities at end of period	24	188,101	608,025	2,156,034	426,017	0	0	0	0	0	0	0	0	482,024	482,024	3,860,201
Claims liabilities at beginning of period	25	244,487	287,045	862,083	456,362	0	13,313	0	0	0	0	0	0	407,594	407,594	2,270,884
Net claims incurred (23 + 24 - 25)	26	106,777	526,186	1,100,456	147,721	0	(13,313)	0	0	0	0	0	0	45,098	45,098	1,912,925
C. MANAGEMENT EXPENSES																
Management Expenses	27	11,580	24,207	64,704	5,070	0	1,855	0	0	0	0	0	0	20,930	20,930	128,346
D. DISTRIBUTION EXPENSES																
Commissions	28	150,929	588,924	1,352,579	30,638	0	9,477	0	0	0	0	0	0	408,163	408,163	2,540,710
Reinsurance commissions	29	48,802	238,083	418,500	8,308	0	2,843	0	0	0	0	0	0	140,859	140,859	857,395
Net commissions incurred (28 - 29)	30	102,127	350,841	934,079	22,330	0	6,634	0	0	0	0	0	0	267,304	267,304	1,683,315
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	309,226	(178,205)	531,508	44,087	0	71,351	0	0	0	0	0	0	412,426	412,426	1,190,393
F. NET INVESTMENT INCOME																
	33	(359)	(752)	(2,009)	(157)	0	(58)	0	0	0	0	0	0	(650)	(650)	(3,985)
G. OPERATING RESULT (32 + 33)																
	34	308,867	(178,957)	529,499	43,930	0	71,293	0	0	0	0	0	0	411,776	411,776	1,186,408

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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 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	2,984,185	987,852	10,023,925	9,535,353	23,531,315
From other countries	4	5,515,103	5,065,718	27,614,253	5,924,140	44,119,214
Total (2 to 4)	5	8,499,288	6,053,570	37,638,178	15,459,493	67,650,529
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	2,294,196	1,822,846	8,478,167	3,697,730	16,292,939
Total (6 to 8)	9	2,294,196	1,822,846	8,478,167	3,697,730	16,292,939
Net premiums written (1 + 5 - 9)	10	6,205,092	4,230,724	29,160,011	11,761,763	51,357,590
Premium liabilities at beginning of period	11	1,480,522	1,253,195	6,934,942	2,644,746	12,313,405
Premium liabilities at end of period	12	2,131,138	1,855,507	10,912,220	4,511,434	19,410,299
Premiums earned during the period (10 + 11 - 12)	13	5,554,476	3,628,412	25,182,733	9,895,075	44,260,696
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	1,292,820	414,867	13,175,673	6,984,698	21,868,058
From other countries	17	3,285,959	3,362,578	21,626,075	1,698,100	29,972,712
Total (15 to 17)	18	4,578,779	3,777,445	34,801,748	8,682,798	51,840,770
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	1,564,491	1,348,892	12,690,448	3,007,060	18,610,891
Total (19 to 21)	22	1,564,491	1,348,892	12,690,448	3,007,060	18,610,891
Net claims settled (14 + 18 - 22)	23	3,014,288	2,428,553	22,111,300	5,675,738	33,229,879
Claims liabilities at end of period	24	2,651,358	4,926,228	19,993,362	4,936,806	32,507,754
Claims liabilities at beginning of period	25	3,179,887	2,377,450	18,773,624	6,053,485	30,384,446
Net claims incurred (23 + 24 - 25)	26	2,485,759	4,977,331	23,331,038	4,559,059	35,353,187
C. MANAGEMENT EXPENSES						
Management Expenses	27	147,211	104,851	651,910	267,766	1,171,738
D. DISTRIBUTION EXPENSES						
Commissions	28	2,525,458	1,531,257	14,107,893	4,784,829	22,949,437
Reinsurance commissions	29	745,091	518,364	3,907,490	1,395,164	6,566,109
Net commissions incurred (28 - 29)	30	1,780,367	1,012,893	10,200,403	3,389,665	16,383,328
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,141,139	(2,466,663)	(9,000,618)	1,678,585	(8,647,557)
F. NET INVESTMENT INCOME	33	(591,699)	(421,434)	(2,620,273)	(1,076,250)	(4,709,656)
G. OPERATING RESULT (32 + 33)	34	549,440	(2,888,097)	(11,620,891)	602,335	(13,357,213)

ANNUAL RETURN: NOTES TO FORM 6

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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.

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

Management Expenses:

Allocation of management expenses is based on gross written premium income.

Net Investment Income:

Allocation of net investment income is based on gross written premium income.

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 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.

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

Management Expenses:

Allocation of management expenses is based on gross written premium income.

Net Investment Income:

Allocation of net investment income is based on gross written premium income.

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

NIL

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF GLOBAL
BUSINESS OPERATIONS AS AT 31/12/2005**

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	0
General Business		
1. Net premiums written	2	76,303
2. Premium liabilities	3	28,651
3. Claim liabilities	4	46,123
Shareholders fund		
1. Paid-up capital	5	20,000
2. Unappropriated profits (losses)	6	-5,069
3. Reserves - Capital	7	0
General	8	0
Others*	9	60,000
Total (5 to 9)	10	74,931

ANNUAL RETURN: NOTES TO FORM 10

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

Note 1 - Breakdown of "Others"	Row No.	Amount
Capital Contribution	1	60,000
Total		60,000

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

The company received a capital contribution of Euro20 million during the year 2002 and of Euro40 million during the year 2004. The contributions were both made unconditionally and did not represent a loan to the company or otherwise constitute a debt owed by the company.

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

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

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	2,247,246	19,410,299
Claim Liabilities	3,860,136	32,504,588
Policy Liabilities	6,107,382	51,914,887

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

NIL

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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	8,269,180
Less:		
Reinsurance adjustment	6	58,732
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	8,210,448
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	911,751
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	911,751
Total C1 Requirement (14 + 23 + 30)	33	911,751
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

(38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	430,655
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	430,655
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	1,342,406

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

R971G MITSUI SUMITOMO REINSURANCE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	22,083,316
Less:		
Reinsurance adjustment	6	506,627
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	21,576,689
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

NIL

ANNUAL RETURN

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

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

Description	Row No.	Amount
(i) Financial Resources of Registered Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	30,352,496
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	565,359
Financial resource adjustment: (10 to 14)	9	0
(a) loans to, guarantees granted for and other unsecured amounts owed to the registered insurer	10	0
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	29,787,137
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Registered Insurer (higher of \$5m or 15 + 19 +20)	21	29,787,137
(ii) Total Risk Requirement of Registered Insurer		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	1,342,406
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
Total Risk Requirement of Registered Insurer (22 to 23)	24	1,342,406
CAPITAL ADEQUACY RATIO (21/24)	25	2218.94 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R971G MITSUI SUMITOMO REINSURANCE LTD

Reporting Cycle: 2005 12

NIL