

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	46,499,202
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	7,315,774
Other invested assets	1E	6	0
Investment income due or accrued		7	192
Outstanding premiums and agents' balances	1F	8	1,357,094
Deposits withheld by cedants		9	931,480
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	0
Total Assets (1 to 14)		15	56,103,742
LIABILITIES			
Policy liabilities	1K	16	14,336,900
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	230,638
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,603,838
Others	1M	23	170,310
Total Liabilities (16 to 23)		24	18,341,686
SURPLUS (15 - 24)	1N	25	37,762,056

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	38,334,372
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	772,788
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	5,217,412
Deposits withheld by cedants		9	1,561,716
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	9,084
Fixed assets	1H	12	136,598
Inter-fund balances and intra group balances (due from)	1I	13	2,542,093
Other assets	1J	14	192,756
Total Assets (1 to 14)		15	48,766,819
LIABILITIES			
Policy liabilities	1K	16	20,171,524
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	200,465
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	6,675,307
Others	1M	23	433,301
Total Liabilities (16 to 23)		24	27,480,597
SURPLUS (15 - 24)	1N	25	21,286,222

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	46,499,202
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	46,499,202

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	38,334,372
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	38,334,372

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2009 12

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

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	1,347,489
Above 6 months but not exceeding 12 months	3	5,992
Above 12 months but not exceeding 24 months	4	4,882
Above 24 months	5	0
Gross total (2 to 5)	6	1,358,363
Provision for doubtful debts	7	1,269
Total (6 - 7) = Row 8 of Form 1	8	1,357,094

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

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	5,145,064
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	74,116
Above 24 months	5	238
Gross total (2 to 5)	6	5,219,418
Provision for doubtful debts	7	2,006
Total (6 - 7) = Row 8 of Form 1	8	5,217,412

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	121,147
Computer equipment	2	8,780
Other fixed assets	3	6,671
Total (1 to 3) = Row 12 of Form 1	4	136,598

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 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)**

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 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	487,895
Balances due from other insurance funds established and maintained under the Act	3	2,054,198
Total (1 to 3) = Row 13 of Form 1	4	2,542,093

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments, Advances& Deposits	1	192,756
Total = Row 14 of Form 1	26	192,756

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,923,269
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	1,680,569
Total (1 to 3) = Row 22 of Form 1	4	3,603,838

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	6,078,062
Balances due to overseas branches / related corporations	2	597,245
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	6,675,307

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Income Tax Payable	1	170,310
Total = Row 23 of Form 1	26	170,310

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	433,301
Total = Row 23 of Form 1	26	433,301

ANNUAL RETURN: ANNEX 1N - SURPLUS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	35,854,214
Net income	2	1,907,842
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	37,762,056

ANNUAL RETURN: ANNEX 1N - SURPLUS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	22,613,534
Net income	2	-1,327,312
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	21,286,222

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: NOTES TO FORM 1

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: NOTES TO FORM 1

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

NIL

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

NIL

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

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle 2009 12

NIL

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	9,020,081
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	722,740
Less: Investment expenses		4	0
Other income	2D	5	62,871
Total Income (1 to 5)		6	9,805,692
Gross claims settled	2E	7	3,583,539
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	802,693
Distribution expenses	2G	10	3,342,332
Increase (decrease) in net policy liabilities	2H	11	(158,005)
Provision for doubtful debts/ bad debts written off on receivables		12	(4,736)
Taxation expenses		13	326,649
Other expenses	2I	14	5,378
Total Outgo (7 to 14)		15	7,897,850
Net Income (6 - 15)	2J	16	1,907,842

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	11,472,640
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	(537,068)
Less: Investment expenses		4	9
Other income	2D	5	19,318
Total Income (1 to 5)		6	10,954,881
Gross claims settled	2E	7	8,715,509
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	1,042,054
Distribution expenses	2G	10	2,431,745
Increase (decrease) in net policy liabilities	2H	11	(461,447)
Provision for doubtful debts/ bad debts written off on receivables		12	(15,885)
Taxation expenses		13	79,900
Other expenses	2I	14	490,317
Total Outgo (7 to 14)		15	12,282,193
Net Income (6 - 15)	2J	16	(1,327,312)

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2009 12****General: Singapore Insurance Fund**

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,585,213	0	-865,854	719,359
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3,381	0	0	3,381
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				722,740

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write-backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	1,462,918	540,799	-2,540,788	-537,071
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	3	0	0	3
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				-537,068

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Interest on funds held	1	15,198
Exchange gain	2	47,673
Total = Row 5 of Form 2	26	62,871

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest on funds held	1	19,318
Total = Row 5 of Form 2	26	19,318

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	304,549
Office rent	2	77,757
Head office / parent company expenses	3	368,054
Directors' fees	4	0
Audit fees	5	13,377
Managing agent's fees	6	0
Repairs and maintenance	7	2,861
Public utilities	8	1,136
Printing, stationery and periodicals	9	2,028
Postage, telephone and telex charges	10	5,334
Computer charges	11	0
Hire of office equipment	12	657
Licence and association fees	13	13,629
Advertising and subscriptions	14	865
Entertainment	15	16,526
Travelling expenses	16	42,471
General office expenses	1	2,920
Fixed assets expensed off	2	210
Bank charges	3	435
Other professional fees	4	15,847
Non-recoverable GST	5	993
Miscellaneous	6	32
Allocation of expenses to claim settlement cost	7	-66,988
Total = Row 9 of Form 2	27	802,693

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R965C PARTNER REINSURANCE COMPANY LTD****Reporting Cycle: 2009 12****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	394,573
Office rent	2	103,676
Head office / parent company expenses	3	491,620
Directors' fees	4	0
Audit fees	5	17,095
Managing agent's fees	6	0
Repairs and maintenance	7	3,814
Public utilities	8	1,515
Printing, stationery and periodicals	9	2,705
Postage, telephone and telex charges	10	7,112
Computer charges	11	0
Hire of office equipment	12	876
Licence and association fees	13	17,417
Advertising and subscriptions	14	1,131
Entertainment	15	21,070
Travelling expenses	16	54,148
General office expenses	1	3,893
Fixed assets expensed off	2	281
Bank charges	3	3,876
Other professional fees	4	20,252
Non-recoverable GST	5	19,199
Miscellaneous	6	42
Allocation of expenses to claim settlement cost	7	-122,241
Total = Row 9 of Form 2	27	1,042,054

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation	1	5,378
Total = Row 14 of Form 2	26	5,378

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation	1	7,172
Exchange Loss	2	483,145
Total = Row 14 of Form 2	26	490,317

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

NIL

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	618,035	138,473	2,077,147	4,275,622	0	1,314,433	0	0	0	0	0	0	596,371	596,371	9,020,081
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	618,035	138,473	2,077,147	4,275,622	0	1,314,433	0	0	0	0	0	0	596,371	596,371	9,020,081
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	618,035	138,473	2,077,147	4,275,622	0	1,314,433	0	0	0	0	0	0	596,371	596,371	9,020,081
Premium liabilities at beginning of period	11	130,456	0	136,101	8,999	0	33,555	0	0	0	0	0	0	761,059	761,059	1,070,170
Premium liabilities at end of period	12	225,235	0	290,649	1,548,157	0	145,077	0	0	0	0	0	0	580,403	580,403	2,789,521
Premiums earned during the period (10 + 11 - 12)	13	523,256	138,473	1,922,599	2,736,464	0	1,202,911	0	0	0	0	0	0	777,027	777,027	7,300,730
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	54,554	621,369	1,207,333	1,269,914	20,750	322,286	0	0	0	0	0	0	87,333	87,333	3,583,539
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	54,554	621,369	1,207,333	1,269,914	20,750	322,286	0	0	0	0	0	0	87,333	87,333	3,583,539
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	54,554	621,369	1,207,333	1,269,914	20,750	322,286	0	0	0	0	0	0	87,333	87,333	3,583,539
Claims liabilities at end of period	24	271,417	838,981	2,723,408	3,065,471	155,476	1,431,354	0	0	0	0	0	0	3,061,272	3,061,272	11,547,379
Claims liabilities at beginning of period	25	785,428	1,257,651	4,196,356	2,426,861	246,749	1,659,396	0	0	0	0	0	0	2,852,294	2,852,294	13,424,735
Net claims incurred (23 + 24 - 25)	26	(459,457)	202,699	(265,615)	1,908,524	(70,523)	94,244	0	0	0	0	0	0	296,311	296,311	1,706,183
C. MANAGEMENT EXPENSES																
Management Expenses	27	57,530	15,225	211,384	300,866	0	132,256	0	0	0	0	0	0	85,432	85,432	802,693
D. DISTRIBUTION EXPENSES																
Commissions	28	113,100	94,038	680,253	1,413,398	0	864,592	0	0	0	0	0	0	176,951	176,951	3,342,332
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	113,100	94,038	680,253	1,413,398	0	864,592	0	0	0	0	0	0	176,951	176,951	3,342,332
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	812,083	(173,489)	1,296,577	(886,324)	70,523	111,819	0	0	0	0	0	0	218,333	218,333	1,449,522
F. NET INVESTMENT INCOME	33	51,800	13,708	190,329	270,898	0	119,083	0	0	0	0	0	0	76,922	76,922	722,740
G. OPERATING RESULT (32 + 33)	34	863,883	(159,781)	1,486,906	(615,426)	70,523	230,902	0	0	0	0	0	0	295,255	295,255	2,172,262

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	481,996	50,301	5,886,057	4,645,051	11,063,405
From other countries	4	0	0	409,235	0	409,235
Total (2 to 4)	5	481,996	50,301	6,295,292	4,645,051	11,472,640
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	481,996	50,301	6,295,292	4,645,051	11,472,640
Premium liabilities at beginning of period	11	144,842	0	1,739,890	1,247,665	3,132,397
Premium liabilities at end of period	12	155,272	0	1,253,279	1,287,467	2,696,018
Premiums earned during the period (10 + 11 - 12)	13	471,566	50,301	6,781,903	4,605,249	11,909,019
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	264,720	(2,497)	7,369,046	1,084,239	8,715,508
From other countries	17	0	0	0	0	0
Total (15 to 17)	18	264,720	(2,497)	7,369,046	1,084,239	8,715,508
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0
To other countries	21	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	264,720	(2,497)	7,369,046	1,084,239	8,715,508
Claims liabilities at end of period	24	624,251	401,180	9,952,391	6,497,684	17,475,506
Claims liabilities at beginning of period	25	900,810	50,052	10,307,581	6,242,131	17,500,574
Net claims incurred (23 + 24 - 25)	26	(11,839)	348,631	7,013,856	1,339,792	8,690,440
C. MANAGEMENT EXPENSES						
Management Expenses	27	41,263	4,401	593,425	402,965	1,042,054
D. DISTRIBUTION EXPENSES						
Commissions	28	184,857	13,447	851,886	1,381,555	2,431,745
Reinsurance commissions	29	0	0	0	0	0
Net commissions incurred (28 - 29)	30	184,857	13,447	851,886	1,381,555	2,431,745
Other distribution expenses	31	0	0	0	0	0
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	257,285	(316,178)	(1,677,264)	1,480,937	(255,220)
F. NET INVESTMENT INCOME	33	(21,267)	(2,268)	(305,853)	(207,689)	(537,077)
G. OPERATING RESULT (32 + 33)	34	236,018	(318,446)	(1,983,117)	1,273,248	(792,297)

ANNUAL RETURN: NOTES TO FORM 6

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Singapore Insurance Fund

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

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

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

NIL

ANNUAL RETURN: NOTES TO FORM 6

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

General: Offshore Insurance Fund

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

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

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

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

SINGAPORE INSURANCE FUND

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

Reporting Cycle:

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

ANNUAL RETURN: NOTES TO FORM 10

Reporting Cycle:

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

ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION

Reporting Cycle:

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

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 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	2,789,521	2,696,018
Claim Liabilities	11,547,379	17,475,506
Policy Liabilities	14,336,900	20,171,524

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

NIL

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Singapore Insurance Fund

Reporting Cycle: 2009 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	37,762,056
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	37,762,056
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	3,719,656
(a) Premium liability risk requirement	31	845,537
(b) Claim liability risk requirement	32	2,874,119
Total C1 Requirement (14 + 23 + 30)	33	3,719,656
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	571,332
(a) Sum of: (39 + 42)	38	571,332
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	571,332
Debt specific risk requirement	40	0
Debt general risk requirement	41	571,332
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	-571,332
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-571,332
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-571,332
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	264,800
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	836,132
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 + 61)	62	4,555,788

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

R965C PARTNER REINSURANCE COMPANY LTD

General: Offshore Insurance Fund

Reporting Cycle: 2009 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	21,286,222
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	2,542,093
(a) loans to, guarantees granted for, and other unsecured amounts owed to the registered insurer	8	2,542,093
(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	18,744,129
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement: (zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement:		

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

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R965C PARTNER REINSURANCE COMPANY LTD

Reporting Cycle: 2009 12

NIL

ANNUAL RETURN

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

Reporting Cycle:

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

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle: