

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	95,094,270
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	24,535,142
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	15,865,506
Deposits withheld by cedants		9	199,352
Reinsurance recoverables (on paid claims)	1G	10	1,235
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	486,144
Other assets	1J	14	330
Total Assets (1 to 14)		15	136,181,979
LIABILITIES			
Policy liabilities	1K	16	56,655,677
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	87
Amounts owing to insurers		20	2,784,485
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	21,848
Others	1M	23	15,304,395
Total Liabilities (16 to 23)		24	74,766,492
SURPLUS (15 - 24)	1N	25	61,415,487

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	683,492,377
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	48,968,926
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	339,362,493
Deposits withheld by cedants		9	21,278,839
Reinsurance recoverables (on paid claims)	1G	10	70,428
Income tax recoverables		11	0
Fixed assets	1H	12	2,899,652
Inter-fund balances and intra group balances (due from)	1I	13	18,523,580
Other assets	1J	14	1,735,560
Total Assets (1 to 14)		15	1,116,331,855
LIABILITIES			
Policy liabilities	1K	16	890,125,726
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	14,241
Amounts owing to insurers		20	11,976,148
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	5,528,843
Others	1M	23	26,111,935
Total Liabilities (16 to 23)		24	933,756,893
SURPLUS (15 - 24)	1N	25	182,574,962

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	95,094,270
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	95,094,270

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	393,923,544
Qualifying debt securities	2	0
Other debt securities	3	289,568,833
Total (1 to 3) = Row 2 of Form 1	4	683,492,377

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 201512

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 201512

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**

R952C SWISS REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	15,339,467
Above 6 months but not exceeding 12 months	3	202,815
Above 12 months but not exceeding 24 months	4	233,459
Above 24 months	5	90,214
Gross total (2 to 5)	6	15,865,955
Provision for doubtful debts	7	449
Total (6 - 7) = Row 8 of Form 1	8	15,865,506

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**

R952C SWISS REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 201512

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	323,582,442
Above 6 months but not exceeding 12 months	3	11,653,081
Above 12 months but not exceeding 24 months	4	3,103,529
Above 24 months	5	1,044,131
Gross total (2 to 5)	6	339,383,183
Provision for doubtful debts	7	20,690
Total (6 - 7) = Row 8 of Form 1	8	339,362,493

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

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**R952C SWISS REINSURANCE COMPANY LIMITED****Reporting Cycle: 201512****General: Singapore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	3,836,365
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	1,235
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	1,235
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	1,235

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**R952C SWISS REINSURANCE COMPANY LIMITED****Reporting Cycle: 201512****General: Offshore Insurance Fund**

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	20,806,800
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	70,428
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	70,428
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	70,428

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	2,899,652
Total (1 to 3) = Row 12 of Form 1	4	2,899,652

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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	327,965
Balances due from other insurance funds established and maintained under the Act	3	158,179
Total (1 to 3) = Row 13 of Form 1	4	486,144

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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	18,523,580
Total (1 to 3) = Row 13 of Form 1	4	18,523,580

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
GST Input Tax	1	330
Total = Row 14 of Form 1	26	330

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Sundry Assets	1	953,069
Prepaid Expenses	2	120,419
GST Input Tax	3	122,998
Sundry Debtors	4	539,074
Total = Row 14 of Form 1	26	1,735,560

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	21,848
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	21,848

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	475,933
Balances due to overseas branches / related corporations	2	5,052,910
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	5,528,843

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Provision for Tax	1	2,323,245
Investment Creditors	2	12,981,150
Total = Row 23 of Form 1	26	15,304,395

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Accrued Expenses	1	15,700,601
Sundry Creditors	2	1,991
Investment Creditors	3	6,989,850
Provision for Tax	4	3,419,493
Total = Row 23 of Form 1	26	26,111,935

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	34,348,293
Net income	2	8,867,194
Transfer (to) from head office / shareholders fund	3	18,200,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	61,415,487

ANNUAL RETURN: ANNEX 1N - SURPLUS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	121,177,905
Net income	2	21,397,057
Transfer (to) from head office / shareholders fund	3	40,000,000
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	182,574,962

**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**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	263,144
Total (1 to 3)	4	263,144

**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**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	1,103,362
Total (1 to 3)	4	1,103,362

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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 LICENSED INSURER**

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

We are pleased to confirm that we have met the fund solvency requirement for both Singapore General Fund and Offshore General Fund as at the end of each quarter for the financial year ended 31 December 2015.

Disclosed in Annex 1I and 1L, the balance due from/to head office, overseas branches/related companies and other insurance funds established and maintained under the Act as at 31 December 2015 consist mainly of expenses paid on behalf of the respective head office/branches/related companies/funds. These balances will be settled in the next quarter ending 31 March 2016.

Disclosed in Annex 1N, the Offshore General Fund received USD6,009,525(SGD8m equiv), USD35,451,941(SGD50m equiv), SGD10,000,000 from head office on 6/5/15, 23/9/15 and 14/9/15 and transfer back SGD28,000,000 to head office on 23/9/15. The Onshore General Fund received SGD8,200,000 and SGD10,000,000 from head office on 6/5/15 and 14/9/15.

For the NonLife funds, we have restated our Premium Liabilities at beginning of period to include deferred Acquisition Cost(DAC). This is done to align the MAS returns to our first Financial statements issued by the branch for the year ended 31/12/2014.

	Onshore	Offshore
YE 2014 Surplus restated	34,348,293	121,177,905
DAC recognised	2,860,083	31,263,879

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	25,337,403
Less: Outward reinsurance premiums	2B	2	-52,567
Investment revenue	2C	3	1,914,599
Less: Investment expenses		4	87,312
Other income	2D	5	13,702
Total Income (1 to 5)		6	27,230,959
Gross claims settled	2E	7	8,068,704
Less: Reinsurance recoveries		8	619,313
Management expenses	2F	9	3,146,137
Distribution expenses	2G	10	4,849,555
Increase (decrease) in net policy liabilities	2H	11	157,107
Provision for doubtful debts/ bad debts written off on receivables		12	450
Taxation expenses		13	2,324,061
Other expenses	2I	14	437,064
Total Outgo (7 to 14)		15	18,363,765
Net Income (6 - 15)	2J	16	8,867,194

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	417,901,752
Less: Outward reinsurance premiums	2B	2	164,123
Investment revenue	2C	3	36,264,922
Less: Investment expenses		4	802,225
Other income	2D	5	4,241,669
Total Income (1 to 5)		6	457,441,995
Gross claims settled	2E	7	387,183,110
Less: Reinsurance recoveries		8	7,121,771
Management expenses	2F	9	51,818,818
Distribution expenses	2G	10	69,503,149
Increase (decrease) in net policy liabilities	2H	11	-73,460,020
Provision for doubtful debts/ bad debts written off on receivables		12	-95,626
Taxation expenses		13	2,688,536
Other expenses	2I	14	5,528,742
Total Outgo (7 to 14)		15	436,044,938
Net Income (6 - 15)	2J	16	21,397,057

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	-52,567
Total (1 to 3) = Row 2 of Form 2	4	-52,567

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	164,123
Total (1 to 3) = Row 2 of Form 2	4	164,123

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

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	478,707	215,585	698,026	1,392,318
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	9,255	0	513,026	522,281
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				1,914,599

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE**R952C SWISS REINSURANCE COMPANY LIMITED****Reporting Cycle: 201512****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	10,478,003	653,408	23,684,269	34,815,680
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	45,291	0	1,403,951	1,449,242
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				36,264,922

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Other income	1	13,702
Total = Row 5 of Form 2	26	13,702

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Other Income	1	185,143
Exchange Forex Gain	2	4,056,526
Total = Row 5 of Form 2	26	4,241,669

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	1,617,039
Office rent	2	157,369
Head office / parent company expenses	3	1,657,634
Directors' fees	4	0
Audit fees	5	9,338
Managing agent's fees	6	0
Repairs and maintenance	7	13,047
Public utilities	8	1,893
Printing, stationery and periodicals	9	1,840
Postage, telephone and telex charges	10	19,308
Computer charges	11	34,865
Hire of office equipment	12	0
Licence and association fees	13	497,251
Advertising and subscriptions	14	0
Entertainment	15	3,979
Travelling expenses	16	143,046
Marketing Expenditure	1	41,971
Fees paid to a Related Company	2	604,861
Tax/Legal/Consultancy Fees	3	16,173
Other Expenses	4	16,359
Bank Charges	5	5,890
Input Tax Write Off / Non recoverable tax	6	401
Recovery of Expenses from other branches	7	-1,696,127
Total = Row 9 of Form 2	27	3,146,137

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES**R952C SWISS REINSURANCE COMPANY LIMITED****Reporting Cycle: 201512****General: Offshore Insurance Fund**

Description	Row No.	Amount
Staff salaries & expenses	1	26,603,567
Office rent	2	2,589,036
Head office / parent company expenses	3	27,271,419
Directors' fees	4	0
Audit fees	5	153,633
Managing agent's fees	6	0
Repairs and maintenance	7	214,643
Public utilities	8	31,148
Printing, stationery and periodicals	9	30,265
Postage, telephone and telex charges	10	317,644
Computer charges	11	573,592
Hire of office equipment	12	0
Licence and association fees	13	8,180,762
Advertising and subscriptions	14	0
Entertainment	15	65,465
Travelling expenses	16	2,353,401
Marketing Expenditure	1	690,484
Fees paid to a Related Company	2	9,951,157
Tax/Legal/Consultancy Fees	3	266,090
Other Expenses	4	269,183
Bank Charges	5	58,395
Input Tax Write Off / Non recoverable tax	6	103,644
Recovery of Expenses from other branches	7	-27,904,710
Total = Row 9 of Form 2	27	51,818,818

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	57,958
Exchange Forex Loss	2	379,106
Total = Row 14 of Form 2	26	437,064

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Depreciation of Assets	1	953,518
Other Technical Expenses due to Deposit Accounting	2	4,575,224
Total = Row 14 of Form 2	26	5,528,742

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 201512

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 201512

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	1,613,542	474,970	8,604,258	7,726,780	11,356	2,405,729	0	508,664	3,406,397	2,239,443	1,394,088	0	0	7,548,592	28,385,227
From other ASEAN countries	3	0	0	26,969	0	0	0	0	0	0	2,524	-236	0	0	2,288	29,257
From other countries	4	139,852	397,232	-3,614,063	0	0	0	0	0	0	0	-102	0	0	-102	-3,077,081
Total (2 to 4)	5	1,753,394	872,202	5,017,164	7,726,780	11,356	2,405,729	0	508,664	3,406,397	2,241,967	1,393,750	0	0	7,550,778	25,337,403
Reinsurance business ceded -																
In Singapore	6	-2,837	13,160	-57,896	-2,814	-82	-438	0	-227	0	-32,265	-4,029	0	0	-36,521	-87,428
To other ASEAN countries	7	0	0	-182	0	0	0	0	0	0	-36	1	0	0	-35	-217
To other countries	8	-246	11,006	24,318	0	0	0	0	0	0	0	0	0	0	0	35,078
Total (6 to 8)	9	-3,083	24,166	-33,760	-2,814	-82	-438	0	-227	0	-32,301	-4,028	0	0	-36,556	-52,567
Net premiums written (1 + 5 - 9)	10	1,756,477	848,036	5,050,924	7,729,594	11,438	2,406,167	0	508,891	3,406,397	2,274,268	1,397,778	0	0	7,587,334	25,389,970
Premium liabilities at beginning of period	11	166,314	421,104	3,237,442	483,645	0	799,265	0	303,933	586,057	3,867,102	110,797	0	0	4,867,889	9,975,659
Premium liabilities at end of period	12	249,118	232,714	1,750,802	585,842	0	808,318	0	277,734	854,622	2,558,575	69,737	0	0	3,760,668	7,387,462
Premiums earned during the period (10 + 11 - 12)	13	1,673,673	1,036,426	6,537,564	7,627,397	11,438	2,397,114	0	535,090	3,137,832	3,582,795	1,438,838	0	0	8,694,555	27,978,167
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	309,643	1,170,043	3,586,499	1,206,793	0	693,291	0	61,446	385,474	521,729	112,912	0	0	1,081,561	8,047,830
From other ASEAN countries	16	0	0	0	0	0	-482	0	0	0	0	0	0	0	0	-482
From other countries	17	4,984	15,666	706	0	0	0	0	0	0	0	0	0	0	0	21,356
Total (15 to 17)	18	314,627	1,185,709	3,587,205	1,206,793	0	692,809	0	61,446	385,474	521,729	112,912	0	0	1,081,561	8,068,704
Recoveries from reinsurance business ceded -																
In Singapore	19	11,552	198,263	70,620	221,132	0	3,216	0	2,591	0	84,037	25,049	0	0	111,677	616,460
To other ASEAN countries	20	0	0	0	0	0	-2	0	0	0	0	0	0	0	0	-2
To other countries	21	186	2,655	14	0	0	0	0	0	0	0	0	0	0	0	2,855
Total (19 to 21)	22	11,738	200,918	70,634	221,132	0	3,214	0	2,591	0	84,037	25,049	0	0	111,677	619,313
Net claims settled (14 + 18 - 22)	23	302,889	984,791	3,516,571	985,661	0	689,595	0	58,855	385,474	437,692	87,863	0	0	969,884	7,449,391
Claims liabilities at end of period	24	1,148,562	1,274,842	10,844,760	18,940,958	7,298	1,970,147	0	477,924	162,577	8,079,874	6,359,240	2,033	0	15,081,648	49,268,215
Claims liabilities at beginning of period	25	916,792	2,182,697	12,054,022	18,401,022	11,253	1,641,501	0	562,208	83,079	5,168,952	5,489,348	12,037	0	11,315,624	46,522,911
Net claims incurred (23 + 24 - 25)	26	534,659	76,936	2,307,309	1,525,597	-3,955	1,018,241	0	-25,429	464,972	3,348,614	957,755	-10,004	0	4,735,908	10,194,695
C. MANAGEMENT EXPENSES																
Management Expenses	27	217,718	108,301	622,980	959,432	1,410	298,719	0	63,161	422,971	278,384	173,061	0	0	937,577	3,146,137
D. DISTRIBUTION EXPENSES																
Commissions	28	393,643	87,878	436,020	840,245	208	901,498	0	66,774	1,284,173	279,308	257,883	0	0	1,888,138	4,547,630
Reinsurance commissions	29	-1,662	-6,040	-6,857	-323	-217	-3,397	0	-907	0	-29,331	-1,120	0	0	-31,358	-49,854
Net commissions incurred (28 - 29)	30	395,305	93,918	442,877	840,568	425	904,895	0	67,681	1,284,173	308,639	259,003	0	0	1,919,496	4,597,484
Other distribution expenses	31	50,144	61,090	39,475	0	0	63,751	0	0	0	37,611	0	0	0	37,611	252,071
E. UNDERWRITING RESULTS																
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	475,847	696,181	3,124,923	4,301,800	13,558	111,508	0	429,677	965,716	-390,453	49,019	10,004	0	1,063,963	9,787,780

F. NET INVESTMENT INCOME	33	126,452	62,902	361,827	557,241	819	173,497	0	36,684	245,663	161,687	100,515	0	0	544,549	1,827,287
G. OPERATING RESULT (32 + 33)	34	602,299	759,083	3,486,750	4,859,041	14,377	285,005	0	466,361	1,211,379	-228,766	149,534	10,004	0	1,608,512	11,615,067

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	-27,192	-117	2,541,361	-33,000	2,481,052
From other ASEAN countries	3	3,152,615	-503,400	159,829,858	82,208,637	244,687,710
From other countries	4	656,679	1,269,123	149,824,679	18,982,509	170,732,990
Total (2 to 4)	5	3,782,102	765,606	312,195,898	101,158,146	417,901,752
Reinsurance business ceded -						
In Singapore	6	-313	18	-144	-444	-883
To other ASEAN countries	7	36,324	76,407	-9,076	193,422	297,077
To other countries	8	7,566	-192,631	-8,509	61,503	-132,071
Total (6 to 8)	9	43,577	-116,206	-17,729	254,481	164,123
Net premiums written (1 + 5 - 9)	10	3,738,525	881,812	312,213,627	100,903,665	417,737,629
Premium liabilities at beginning of period	11	910,327	3,273,838	127,150,601	51,698,628	183,033,394
Premium liabilities at end of period	12	847,715	2,622,770	114,853,113	54,892,425	173,216,023
Premiums earned during the period (10 + 11 - 12)	13	3,801,137	1,532,880	324,511,115	97,709,868	427,555,000
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	6,410,996	28,194	6,439,190
From other ASEAN countries	16	1,638,667	9,622,778	83,380,486	47,236,567	141,878,498
From other countries	17	857,522	3,160,312	227,672,730	7,174,858	238,865,422
Total (15 to 17)	18	2,496,189	12,783,090	317,464,212	54,439,619	387,183,110
Recoveries from reinsurance business ceded -						
In Singapore	19	0	0	114,743	878	115,621
To other ASEAN countries	20	94,400	422,172	1,492,327	508,397	2,517,296
To other countries	21	49,400	138,650	4,074,836	225,968	4,488,854
Total (19 to 21)	22	143,800	560,822	5,681,906	735,243	7,121,771
Net claims settled (14 + 18 - 22)	23	2,352,389	12,222,268	311,782,306	53,704,376	380,061,339
Claims liabilities at end of period	24	5,722,723	13,062,681	595,425,576	102,698,723	716,909,703
Claims liabilities at beginning of period	25	5,232,466	21,066,002	662,316,978	91,936,906	780,552,352
Net claims incurred (23 + 24 - 25)	26	2,842,646	4,218,947	244,890,904	64,466,193	316,418,690
C. MANAGEMENT EXPENSES						
Management Expenses	27	468,972	94,933	38,711,545	12,543,368	51,818,818
D. DISTRIBUTION EXPENSES						
Commissions	28	307,004	95,685	39,912,278	28,049,995	68,364,962

Reinsurance commissions	29	2,670	-5,200	89,393	-70,944	15,919
Net commissions incurred (28 - 29)	30	304,334	100,885	39,822,885	28,120,939	68,349,043
Other distribution expenses	31	42,273	66,884	709,636	335,313	1,154,106
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	142,912	-2,948,769	376,145	-7,755,945	-10,185,657
F. NET INVESTMENT INCOME	33	320,945	64,969	26,492,611	8,584,172	35,462,697
G. OPERATING RESULT (32 + 33)	34	463,857	-2,883,800	26,868,756	828,227	25,277,040

ANNUAL RETURN: NOTES TO FORM 6

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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 is based on the gross written premium.
The Branch has presented the territorial split of premiums and claims on reinsurance business accepted based on the risk location, while reinsurance business ceded has been presented proportionately to reflect the net retention of risks within a location. The Branch has a quota share retrocession arrangement with a US-incorporated insurer for contract years 2008 to 2012.

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed 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 is based on the gross written premium.
The Branch has presented the territorial split of premiums and claims on reinsurance business accepted based on the risk location, while reinsurance business ceded has been presented proportionately to reflect the net retention of risks within a location. The Branch has a quota share retrocession arrangement with a US-incorporated insurer for contract years 2008 to 2012.

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

For the NonLife funds, we have restated our Premium Liabilities at beginning of period to include deferred Acquisition Cost(DAC). This is done to align the MAS returns to our first Financial statements issued by the branch for the year ended 31/12/2014.

	Onshore	Offshore
Opening Balance Prem Liab (previously submitted)	12,835,742	214,297,273
Opening Balance restated	9,975,659	183,033,395
	-----	-----
DAC included	2,860,083	31,263,878
	-----	-----

Onshore Nonlife fund's Claims Liabilities at beginning of period for Trade Credits of \$12,037 was a reclass out from under Bonds' opening balances during an underwriter's review of contracts. Claims Liabilities opening balance Totals remains unchanged.

**ANNUAL RETURN: FORM 10 - STATEMENT OF FINANCIAL POSITION IN RESPECT OF
GLOBAL BUSINESS OPERATIONS**

Reporting Cycle:

Description	Row No.	Amount '000 (in foreign currency)
Life Business		
1. Policy liabilities	1	
General Business		
1. Net premiums written	2	
2. Premium liabilities	3	
3. Claim liabilities	4	
Shareholders fund		
1. Paid-up capital	5	
2. Unappropriated profits (losses)	6	
3. Reserves - Capital	7	
General	8	
Others*	9	
Total (5 to 9)	10	

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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 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	7,387,462	173,216,023
Claim Liabilities	49,268,215	716,909,703
Policy Liabilities	56,655,677	890,125,726

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

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

NIL

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Singapore Insurance Fund

Reporting Cycle: 2015 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	61,415,487
Less:		
Reinsurance adjustment	6	52,629
Financial resource adjustment: (8 to 12)	7	327,965
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	327,965
(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	61,034,893
(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	13,735,293
(a) Premium liability risk requirement	31	1,653,384
(b) Claim liability risk requirement	32	12,081,909
Total C1 Requirement (14 + 23 + 30)	33	13,735,293
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign 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	353,989
(a) Sum of: (39 + 42)	38	-309,282
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	695,462
Debt specific risk requirement	40	0
Debt general risk requirement	41	695,462
Liability adjustment requirement in an increasing interest rate environment	42	-1,004,744
(b) Sum of: (44 + 47)	43	353,989
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-695,462
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-695,462
Liability adjustment requirement in a decreasing interest rate environment	47	1,049,451
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	68,253
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	1,297,908
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	1,720,150
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	15,455,443

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

R952C SWISS REINSURANCE COMPANY LIMITED

General: Offshore Insurance Fund

Reporting Cycle: 2015 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	182,574,962
Less:		
Reinsurance adjustment	6	220,672
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed 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	182,354,290
(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 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

R952C SWISS REINSURANCE COMPANY LIMITED

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN
FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF
LICENSED INSURER

Reporting Cycle:

Description	Row No.	Amount
(i) Financial Resources of Licensed 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 licensed 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 recognized 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 Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	

(ii) Total Risk Requirement of Licensed 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 Licensed Insurer (22 to 23)	24	
CAPITAL ADEQUACY RATIO (21/24)	25	

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

Reporting Cycle: