

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	165,461,844
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	11,792,644
Other invested assets	1E	6	0
Investment income due or accrued		7	1,659
Outstanding premiums and agents' balances	1F	8	23,366,774
Deposits withheld by cedants		9	1,088,415
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	873
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	3,627,343
Other assets	1J	14	118,000
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>205,457,552</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	105,988,347
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	8,521,997
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	106,606
Others	1M	23	375,360
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>114,992,310</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>90,465,242</b>

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
<b>ASSETS</b>			
Equity securities	1A	1	0
Debt securities	1B	2	229,040,756
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	18,377,806
Other invested assets	1E	6	0
Investment income due or accrued		7	1,651
Outstanding premiums and agents' balances	1F	8	200,191,908
Deposits withheld by cedants		9	9,861,135
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	311
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	1,450,000
Other assets	1J	14	0
<b>Total Assets (1 to 14)</b>		<b>15</b>	<b>458,923,567</b>
<b>LIABILITIES</b>			
Policy liabilities	1K	16	19,135,634
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	279,814,197
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	725,339
Others	1M	23	789,721
<b>Total Liabilities (16 to 23)</b>		<b>24</b>	<b>300,464,891</b>
<b>SURPLUS (15 - 24)</b>	<b>1N</b>	<b>25</b>	<b>158,458,676</b>

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

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**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

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**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Government debt securities	1	165,461,844
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	165,461,844

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Government debt securities	1	183,257,639
Qualifying debt securities	2	45,783,117
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	229,040,756

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

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

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

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



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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

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**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

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

## R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT

Life: SIF - Non-Participating

Reporting Cycle: 2013 12

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

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

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2013 12**

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

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

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2013 12**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	21,609,144
Above 6 months but not exceeding 12 months	3	1,739,053
Above 12 months but not exceeding 24 months	4	5,854
Above 24 months	5	12,723
Gross total (2 to 5)	6	23,366,774
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	23,366,774

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**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2013 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	69,079,984
Above 6 months but not exceeding 12 months	3	5,887,313
Above 12 months but not exceeding 24 months	4	5,797,338
Above 24 months	5	119,427,273
Gross total (2 to 5)	6	200,191,908
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	200,191,908

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



**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

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

**ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES****R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT****Reporting Cycle: 2013 12****Life: OIF - Non-Participating**

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**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

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**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

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

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	3,627,343
Total (1 to 3) = Row 13 of Form 1	4	3,627,343

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	1,450,000
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	1,450,000

**ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Prepayment	1	40,000
Deferred tax asset	2	78,000
Total = Row 14 of Form 1	26	118,000

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	106,606
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	106,606



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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Balances due to head office / shareholders fund	1	725,339
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	725,339

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued charges	1	75,871
Provision for taxation	2	299,489
Total = Row 23 of Form 1	26	375,360

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Accrued charges	1	185,458
Provision for taxation	2	602,263
Deferred tax liabilities	3	2,000
Total = Row 23 of Form 1	26	789,721

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	101,476,320
Net income	2	-11,011,078
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	90,465,242

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Surplus at beginning of period	1	87,325,988
Net income	2	71,132,688
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	158,458,676

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	4,260,647	0	4,260,647
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	4,260,647	0	4,260,647

**ANNUAL RETURN: ANNEX 1(i) - INFORMATION IN RESPECT OF REDUCTION IN VALUE OF LIABILITIES  
DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

Description	Row No.	Participating policies	Non-participating policies	Investment-linked policies	Amount
Licensed insurer	1	0	0	0	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0	0	0	0
Unlicensed reinsurer	3	0	0	0	0
Total (1 to 3)	4	0	0	0	0

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

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**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

<b>Note 1 The aggregate amounts of loans to and amounts due from -</b>	<b>Amount</b>
(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

<b>Note 5 In respect of financial guarantee business -</b>	<b>Amount</b>
(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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle 2013 12**

In 2010, the Branch has assumed Life contracts that fall under the definition of 'financial reinsurance' under point 12, Instructions for completion of Form 5 per INSURANCE (ACCOUNTS AND STATEMENTS) REGULATIONS 2004. The financial reinsurance contracts have been assessed to have significant insurance risk transfer and have been accounted for as a contract of insurance in the Offshore Insurance Fund. Figures relating to this financial reinsurance arrangement reported in OIF Form 1 are as follows:

Row 16 - Policy Liabilities  
(\$279,072,307) Financial Reinsurance Arrangement  
\$298,207,941 Others - Non Financial Re Arrangement

-----  
\$19,135,634  
=====

Row 20 - Amount owing to insurers:  
\$271,993,072 Net amount owing to cedent - arising from Financial Reinsurance Arrangement  
\$ 7,821,125 Net amount owing to cedent - Others, arising from Non Financial Re Arrangement

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\$279,814,197  
=====

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	107,303,652
Less: Outward reinsurance premiums	2B	2	14,013,911
Investment revenue	2C	3	235,370
Less: Investment expenses		4	136,214
Other income	2D	5	4,807
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>93,393,704</b>
Gross claims settled	2E	7	18,072,506
Less: Reinsurance recoveries		8	4,175,502
Management expenses	2F	9	6,385,031
Distribution expenses	2G	10	35,818,300
Increase (decrease) in net policy liabilities	2H	11	48,399,743
Provision for doubtful debts/ bad debts written off on receivables		12	77,704
Taxation expenses		13	(173,000)
Other expenses	2I	14	0
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>104,404,782</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>(11,011,078)</b>

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,274,772,140
Less: Outward reinsurance premiums	2B	2	140,197
Investment revenue	2C	3	5,991,107
Less: Investment expenses		4	107,011
Other income	2D	5	45,252,152
<b>Total Income (1 to 5)</b>		<b>6</b>	<b>1,325,768,191</b>
Gross claims settled	2E	7	867,241,376
Less: Reinsurance recoveries		8	161,122
Management expenses	2F	9	25,217,589
Distribution expenses	2G	10	514,438,305
Increase (decrease) in net policy liabilities	2H	11	(153,009,196)
Provision for doubtful debts/ bad debts written off on receivables		12	83,199
Taxation expenses		13	(154,000)
Other expenses	2I	14	979,352
<b>Total Outgo (7 to 14)</b>		<b>15</b>	<b>1,254,635,503</b>
<b>Net Income (6 - 15)</b>	<b>2J</b>	<b>16</b>	<b>71,132,688</b>

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	107,303,652
Total (5 to 6) = Row 1 of Form 2	7	107,303,652

**ANNUAL RETURN: ANNEX 2A - PREMIUM REVENUE IN RESPECT  
OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
Single premiums	1	0
Regular premiums - new business	2	0
Regular premiums - renewal business	3	0
Group business:		
Premiums	4	0
Direct insurance premiums (1 to 4)	5	0
Inward reinsurance premiums	6	1,274,772,140
Total (5 to 6) = Row 1 of Form 2	7	1,274,772,140



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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	14,013,911
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	14,013,911

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
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	140,197
Total (1 to 3) = Row 2 of Form 2	4	140,197

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

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	1,876,489	-660,153	-1,019,502	196,834
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	14,705	0	23,831	38,536
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				235,370

**ANNUAL RETURN: Annex 2C - Investment Revenue**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

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	2,057,641	369,891	2,875,883	5,303,415
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	18,899	0	668,793	687,692
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				5,991,107

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Exchange gain	1	4,807
Total = Row 5 of Form 2	26	4,807

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Interest income on treaty deposit	1	11,429,136
Exchange gain	2	33,823,016
Total = Row 5 of Form 2	26	45,252,152

# ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	328,778
Directors' fees	4	0
Audit fees	5	65,134
Managing agent's fees	6	5,919,997
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	58,109
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Advisory fees	1	2,300
Bank charges	2	958
Irrecoverable GST	3	194
Tax fees	4	9,561
Total = Row 9 of Form 2	27	6,385,031

**ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES****R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT****Reporting Cycle: 2013 12****Life: OIF - Non-Participating**

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	2,739,307
Directors' fees	4	0
Audit fees	5	183,879
Managing agent's fees	6	22,182,351
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	62,191
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Advisory fees	1	19,611
Bank charges	2	24,948
Irrecoverable GST	3	204
Tax fees	4	5,098
Total = Row 9 of Form 2	27	25,217,589



**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	10,580,890
Renewal commissions	3	18,736,710
Group business:		
Commissions	4	7,829,689
Overriding commissions	5	1,216,940
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	38,364,229
Reinsurance commissions	11	2,545,929
Total (10 - 11) = Row 10 of Form 2	12	35,818,300

**ANNUAL RETURN: ANNEX 2G - DISTRIBUTION EXPENSES IN RESPECT  
OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

Description	Row No.	Amount
Individual business:		
First period commissions - single premium	1	0
First period commissions - regular premium	2	104,227,464
Renewal commissions	3	403,376,557
Group business:		
Commissions	4	6,120,606
Overriding commissions	5	715,360
Production and other bonuses	6	0
Trailer fees	7	0
Cost of benefits and services	8	0
Other cash payments	9	0
Total distribution cost excluding reinsurance commissions (1 to 9)	10	514,439,987
Reinsurance commissions	11	1,682
Total (10 - 11) = Row 10 of Form 2	12	514,438,305

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	105,988,347
Net policy liabilities at beginning of period	2	57,588,604
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	48,399,743

**ANNUAL RETURN: ANNEX 2H - NET POLICY LIABILITIES IN RESPECT  
OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Net policy liabilities at end of period	1	19,135,634
Net policy liabilities at beginning of period	2	172,144,830
Increase (Decrease) in Net Policy Liabilities (1 - 2) = Row 11 of Form 2	3	-153,009,196

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

<b>Description</b>	<b>Row No.</b>	<b>Amount</b>
Other underwriting expenses	1	979,352
Total = Row 14 of Form 2	26	979,352

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

NIL

**ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL  
AND GROUP) OF LIFE REINSURER**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Life: Singapore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	8,072,081,378	0	9,895,344
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	13,376,413
Disability Income	4	219,178,082	0	1,120,000
Portfolio Cover	5	0	0	0
Financial Reinsurance	6	0	0	0
Other Reinsurance	7	0	0	5,463,987
<b>Total (1 to 7)</b>	<b>8</b>	<b>8,291,259,460</b>	<b>0</b>	<b>29,855,744</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	6,920,210,177	0	8,581,061
Others	11	(9,470,077,902)	0	(9,398,184)
Life (Coinsurance)				
Claims	12	3,743,382,484	0	4,641,794
Others	13	(1,591,175,226)	0	(1,973,057)
Accident and Health				
Claims	14	0	0	2,750,313
Others	15	0	0	(565,262)
Disability Income				
Claims	16	203,932,237	0	1,042,094
Others	17	28,761,528	0	148,929
Portfolio Cover				
Claims	18	0	0	0
Others	19	0	0	0
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	0
Other Reinsurance				
Claims	22	0	0	4,787,510
Others	23	0	0	(13,757,534)
<b>Total (10 to 23)</b>	<b>24</b>	<b>(164,966,702)</b>	<b>0</b>	<b>(3,742,336)</b>
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	19,644,998,586	0	20,991,142
Life (Coinsurance)	28	670,373,387	0	831,263
Accident and Health	29	0	0	17,191,302
Disability Income	30	236,973,554	0	1,208,977
Portfolio Cover	31	0	0	0
Financial Reinsurance	32	0	0	0
Other Reinsurance	33	0	0	66,171,477
<b>Total (27 to 33)</b>	<b>34</b>	<b>20,552,345,527</b>	<b>0</b>	<b>106,394,161</b>
Annuities only	35	0	0	0

**ANNUAL RETURN: FORM 5 - STATEMENT IN RESPECT OF LIFE BUSINESS (INDIVIDUAL  
AND GROUP) OF LIFE REINSURER**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Life: Offshore Insurance Fund**

**Reporting Cycle: 2013 12**

Description	Row No.	Sum Insured	Premiums - Single	Premiums - Regular
<b>A. New Business</b>				
Life (Risk Premium)	1	46,779,230,829	0	41,024,212
Life (Coinsurance)	2	0	0	0
Accident and Health	3	0	0	4,112,727
Disability Income	4	27,369,384	0	4,887
Portfolio Cover	5	65,111,554	0	700,275
Financial Reinsurance	6	0	0	123,554,957
Other Reinsurance	7	0	0	6,553,391
<b>Total (1 to 7)</b>	<b>8</b>	<b>46,871,711,767</b>	<b>0</b>	<b>175,950,449</b>
Annuities only	9	0	0	0
<b>B. Net Movements</b>				
Life (Risk Premium)				
Claims	10	87,850,246,392	0	129,929,257
Others	11	(2,894,079,731)	0	(1,503,147)
Life (Coinsurance)				
Claims	12	400,583,707	0	709,033
Others	13	1,111,320,331	0	862,417
Accident and Health				
Claims	14	0	0	448,660,615
Others	15	0	0	(12,727,191)
Disability Income				
Claims	16	99,507,235	0	17,769
Others	17	(99,507,235)	0	(17,769)
Portfolio Cover				
Claims	18	26,768,044,181	0	989,952
Others	19	350,720,747	0	(187,815)
Financial Reinsurance				
Claims	20	0	0	0
Others	21	0	0	23,639,025
Other Reinsurance				
Claims	22	0	0	640,994
Others	23	0	0	(26,038,568)
<b>Total (10 to 23)</b>	<b>24</b>	<b>113,586,835,627</b>	<b>0</b>	<b>564,974,572</b>
Annuities Only				
Claims	25	0	0	0
Others	26	0	0	0
<b>C. Business in Force</b>				
Life (Risk Premium)	27	92,384,506,786	0	99,010,629
Life (Coinsurance)	28	2,001,592,453	0	1,466,137
Accident and Health	29	0	0	102,807,482
Disability Income	30	27,369,384	0	4,887
Portfolio Cover	31	36,703,049	0	145,600
Financial Reinsurance	32	0	0	468,215,143
Other Reinsurance	33	0	0	352,168,696
<b>Total (27 to 33)</b>	<b>34</b>	<b>94,450,171,672</b>	<b>0</b>	<b>1,023,818,574</b>
Annuities only	35	0	0	0



**ANNUAL RETURN: FORM 5 - ADDITIONAL INFORMATION**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

NIL

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount '000 (in foreign currency) EURO DOLLAR
Life Business		
1. Policy liabilities	1	8,571,292
General Business		
1. Net premiums written	2	15,238,609
2. Premium liabilities	3	2,678,349
3. Claim liabilities	4	30,270,789
Shareholders fund		
1. Paid-up capital	5	581,474
2. Unappropriated profits (losses)	6	1,300,224
3. Reserves - Capital	7	6,844,639
General	8	2,511,865
Others*	9	0
Total (5 to 9)	10	11,238,202

**ANNUAL RETURN: NOTES TO FORM 10**

**Reporting Cycle:**

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

**ANNUAL RETURN: FORM 10 - ADDITIONAL INFORMATION**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

NIL

**ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: Singapore Insurance Fund**

**Policy Liabilities of Insurance Fund**

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	10,116,052,494	11,855,048	25,945,122	7,087,373	37,844,020	3,747,523	8,486,107	7,422,105
Life (Coinsurance)	2	670,373,387	831,263	2,491,844	6,486	0	250,190	0	2,748,520
Accident and Health	3	0	17,189,205	8,390,810	55,851	377,106	2,767,668	63,577	10,900,800
Disability Income	4	236,973,554	1,208,977	942,842	51,431	1,145,913	157,323	453,077	458,760
Portfolio Cover	5	0	0	0	0	0	0	0	0
Financial Reinsurance	6	0	0	0	0	0	0	0	0
Other Reinsurance	7	0	64,612,088	914,308,411	28,903,655	1,058,303,324	118,900,482	80,648,938	84,458,162
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	11,023,399,435	95,696,581	952,079,029	36,104,796	1,097,670,363	125,823,186	89,651,699	105,988,347

**ANNUAL RETURN: FORM 15 - ABSTRACT OF VALUATION RESULTS OF LIFE BUSINESS OF LIFE REINSURER**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: Offshore Insurance Fund**

**Policy Liabilities of Insurance Fund**

Description	Row No.	Particulars of the Policies Valuation	Particulars of the Policies Valuation	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics	Present Value Statistics
		Sum Insured	Office Premiums	Benefits	Expenses	Premiums	PAD	Negative Reserves	Total
Life (Risk Premium)	1	92,163,962,549	98,799,177	305,480,148	20,228,782	379,040,455	41,384,233	57,293,486	45,346,194
Life (Coinsurance)	2	2,001,592,453	1,466,137	5,093,238	352,231	6,921,673	577,877	1,389,330	491,003
Accident and Health	3	0	102,807,483	205,306,527	788,223	15,274,555	26,871,720	6,287,296	223,979,211
Disability Income	4	27,369,384	4,887	2,499	151	0	575	0	3,225
Portfolio Cover	5	36,703,049	145,600	15,308	3,007	0	12,301	0	30,616
Financial Reinsurance	6	0	468,215,143	2,598,646,900	2,671,727	2,923,213,115	3,315,109	40,284,220	-278,295,159
Other Reinsurance	7	0	352,162,627	520,919,122	3,460,441	534,098,138	17,864,022	19,435,097	27,580,544
Annuity Only	8	0	0	0	0	0	0	0	0
Total (1 to 8)	9	94,229,627,435	1,023,601,054	3,635,463,742	27,504,562	3,858,547,936	90,025,837	124,689,429	19,135,634

**ANNUAL RETURN: FORM 15 - ADDITIONAL INFORMATION**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

NIL

**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: SIF - Non-Participating**

Description	Row No.	From 01/01/2013 to 31/12/2013		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	18,584,714	17,961,264	623,450
Forfeiture/Surrender	3	0	0	0
Interest	4	-15,818,933	204,788	-16,023,721
Expense	5	-1,168,666	1,426,999	-2,595,665
Change in basis	6	-10,744,887		-10,744,887
Miscellaneous	7	-1,863,306	0	-1,863,306
Total (1 to 7)	8			-30,604,129



**ANNUAL RETURN: FORM 16 - STATEMENT OF ANALYSIS OF EXPERIENCE OF INSURANCE FUND IN  
RESPECT OF LIFE BUSINESS**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

**Life: OIF - Non-Participating**

Description	Row No.	From 01/01/2013 to 31/12/2013		
		Actual	Expected	Actual Less Expected
Sources of net income arising in the year:				
New Business	1	0		0
Mortality/Morbidity	2	11,990,185	11,966,109	24,076
Forfeiture/Surrender	3	0	0	0
Interest	4	3,359,973	2,181,599	1,178,374
Expense	5	1,113,407	5,995,738	-4,882,331
Change in basis	6	0		0
Miscellaneous	7	54,669,123	0	54,669,123
Total (1 to 7)	8			50,989,242

**ANNUAL RETURN: FORM 16 - ADDITIONAL INFORMATION**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

NIL

**ANNUAL RETURN: FORM 17 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN  
RESPECT OF LIFE BUSINESS**

**ACTUARIAL INVESTIGATION OF POLICY LIABILITIES**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

I have conducted an investigation into the valuation of policy liabilities relating to life 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 as follows:

<b>Description</b>	<b>Singapore Insurance Fund</b>	<b>Offshore Insurance Fund</b>
Participating Fund	0	0
Non-Participating Fund	105,988,347	19,135,634
Investment-Linked Fund	0	0

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

None

**ANNUAL RETURN: FORM 17 - ADDITIONAL INFORMATION**

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAF**

**Reporting Cycle: 2013 12**

NIL

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Life: SIF - Non-Participating**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	90,465,242
Less:		
Reinsurance adjustment	6	426,065
Financial resource adjustment: (8 to 12)	7	78,000
(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	78,000
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	89,961,177
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	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	9,821,638
(a) Policy Liability Risk Requirement: (zero or 25 - 26, whichever is higher)	24	9,821,638
Modified policy liabilities	25	115,809,985
Policy Liabilities	26	105,988,347
(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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	9,821,638
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	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	52,010,005
(a) Sum of: (39 + 42)	38	-34,872,009
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	8,283,219
Debt specific risk requirement	40	0
Debt general risk requirement	41	8,283,219
Liability adjustment requirement in an increasing interest rate environment	42	-43,155,228
(b) Sum of: (44 + 47)	43	52,010,005
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	-8,283,219
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	-8,283,219
Liability adjustment requirement in a decreasing interest rate environment	47	60,293,224
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	2,457,608
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>54,467,613</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>64,289,251</b>

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Life: OIF - Non-Participating**

**Reporting Cycle: 2013 12**

Description	Row No.	Amount
<b>(i) Financial Resources of Insurance Fund</b>		
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	158,458,676
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	1,450,000
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	1,450,000
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
<b>Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)</b>	13	157,008,676
<b>(ii) Total Risk Requirement of Insurance Fund</b>		
<b>A. Component 1 Requirement - Insurance Risks</b>		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	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
<b>Total C1 Requirement (14 + 23 + 30)</b>	33	0
<b>B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities</b>		
Equity Investment Risk Requirement (35 to 36)	34	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
<b>Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)</b>	<b>53</b>	<b>0</b>
<b>C. Component 3 Requirement - Concentration Risks</b>		
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
<b>Total C3 Requirement (54 to 60)</b>	<b>61</b>	<b>0</b>
<b>Total Risk Requirement of Insurance Fund (33 + 53 + 61)</b>	<b>62</b>	<b>0</b>



ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT

Reporting Cycle: 2013 12

NIL

## ANNUAL RETURN

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

R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT

Reporting Cycle: 2013 12

Description	Row No.	Amount
<b>(i) Financial Resources of Licensed Insurer</b>		
<b>A. Tier 1 Resource</b>		
Aggregate of surpluses of all insurance funds other than a participating fund	1	419,739,755
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	0
Unappropriated profits (losses)	4	0
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	426,065
Financial resource adjustment: (10 to 14)	9	1,637,000
(a) loans to, guarantees granted for and other unsecured amounts owed to the licensed insurer	10	1,450,000
(b) charged assets	11	0
(c) deferred tax assets	12	187,000
(d) intangible assets	13	0
(e) other financial resource adjustments	14	0
<b>Total Tier 1 Resource (1 to 7 less 8 to 9)</b>	<b>15</b>	<b>417,676,690</b>
<b>B. Tier 2 Resource</b>		
Irredeemable and non-cumulative preference shares not recognised as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
<b>Total Tier 2 Resource (16 to 18)</b>	<b>19</b>	<b>0</b>
<b>C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds</b>	<b>20</b>	<b>0</b>
<b>Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)</b>	<b>21</b>	<b>417,676,690</b>
<b>(ii) Total Risk Requirement of Licensed Insurer</b>		
(a) Total risk requirements of insurance funds established or maintained under the Act	22	75,344,600
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	0
<b>Total Risk Requirement of Licensed Insurer (22 to 23)</b>	<b>24</b>	<b>75,344,600</b>
<b>CAPITAL ADEQUACY RATIO (21/24)</b>	<b>25</b>	<b>554.36 %</b>

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

**R904C MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT**

**Reporting Cycle: 2013 12**

NIL