

ASSETS
(\$'000)

Page		Current Year 01	Prior Year 03
	Cash..... 01	3,979	3,621
	Investment Income due and accrued..... 02	1	4
	Investments:		
	Term Deposits..... 04	0	0
	Bonds and Debentures..... 05	55	57
	Mortgage Loans 06	0	0
	Preferred Shares..... 07	6,342	7,654
	Common Shares..... 08	1,653	2,727
40.70	Real Estate..... 09	0	0
40.80	Other Investments..... 10	0	0
40.05 or/ou	Total Investments (lines 04 to 10)..... 19	8,050	10,438
	Receivables:		
50.20	Unaffiliated Agents and Brokers 20	0	0
	Policyholders..... 21	1,284	2,802
	Instalment Premiums..... 22	0	0
50.30	Other Insurers..... 23	0	0
	"Facility Association" and the "P.R.R."..... 24	0	0
50.40	Subsidiaries, Affiliates and Partnerships 25	365	357
	Income Taxes..... 26	325	0
50.20	Other Receivables..... 27	0	0
	Recoverable from Reinsurers:		
60.10	Unearned Premiums..... 30	0	0
60.30	Unpaid Claims and Adjustment Expenses..... 31	0	0
	Other Recoverables on Unpaid Claims..... 37	0	0
50.40	Investment in Subsidiaries, Affiliates & Partnerships..... 40	0	0
40.70	Real Estate for Insurer's own use..... 41	0	0
	Deferred Policy Acquisition Expenses..... 43	287	533
	Future Income Taxes..... 44	34	26
50.50	Other Assets..... 88	7	22
	TOTAL ASSETS..... 89	14,332	17,803

LIABILITIES AND EQUITY
(\$'000)

Page			Current Year 01	Prior Year 03
	LIABILITIES			
	Overdrafts.....	01		0
	Borrowed Money and Accrued Interest.....	02		0
	Payables:			
<u>50.20</u>	Unaffiliated Agents and Brokers	03	0	44
	Policyholders.....	04		0
<u>50.30</u>	Other Insurers.....	05	0	0
<u>50.40</u>	Subsidiaries, Affiliates and Partnerships	06	3,680	2,834
	Expenses due and accrued.....	07	867	820
	Income Taxes due and accrued.....	08		70
	Other Taxes due and accrued.....	09		266
	Policyholder Dividends and Rating Adjustments.....	10		0
<u>40.70</u>	Encumbrances on Real Estate.....	11	0	0
<u>60.10</u>	Unearned Premiums.....	12	2,693	5,749
<u>60.30</u>	Unpaid Claims and Adjustment Expenses.....	13	2,043	1,571
<u>80.10</u>	Unearned Commissions.....	14	0	0
	Premium Deficiency.....	15	0	0
	Future Income Taxes.....	21		0
<u>50.50</u>	Other Liabilities.....	28	0	0
	Total Liabilities.....	29	9,283	11,354
	EQUITY			
	Shares issued and paid.....	41	4,000	4,000
	Contributed Surplus.....	42	1,000	1,000
	43		0
<u>20.40</u>	Retained Earnings.....	44	871	1,429
<u>20.40</u>	Reserves.....	45	0	0
<u>20.42</u>	Accumulated Other Comprehensive Income (Loss).....	47	-822	20
	Total Equity.....	49	5,049	6,449
	TOTAL LIABILITIES AND EQUITY.....	89	14,332	17,803

TRANS GLOBAL INSURANCE COMPANY

Insurer

2008
Year**STATEMENT OF INCOME**
(\$'000)

Page		Current Year 01	Prior Year 03
	UNDERWRITING OPERATIONS		
	Premiums Written		
	Direct..... 01	14,395	17,072
70.21	Reinsurance Assumed..... 02	0	0
70.21	Reinsurance Ceded..... 03	0	0
60.20	Net Premiums Written 04	14,395	17,072
	Decrease (increase) in Net Unearned Premiums..... 05	3,056	-370
60.20	Net Premiums Earned 06	17,451	16,702
	Service Charges 07		0
	Other 08		0
	Total Underwriting Revenue 09	17,451	16,702
60.20	Net Claims and Adjustment Expenses 10	1,880	1,536
	Acquisition Expenses		
80.10	Commissions..... 11	138	73
	Taxes..... 12	557	465
80.20	Other 14	5,633	4,367
80.20	General Expenses..... 16	7,277	6,786
	Total Claims and Expenses 19	15,485	13,227
	Premium Deficiency Adjustments..... 20		0
	Underwriting Income (Loss) 29	1,966	3,475
40.07 or/ou 40.10	INVESTMENT OPERATIONS		
	Income..... 32	447	520
	Realized Gains (Losses)..... 33	-187	1,202
	Expenses..... 34		0
	Net Investment Income 39	260	1,722
	OTHER REVENUE AND EXPENSES		
	Income (Loss) from Ancillary Operations (net of Expenses of \$'000 _____)..... 40		0
	Share of Net Income (Loss) of Subsidiaries and Affiliates..... 41		0
	Gain (losses) from fluctuations in Foreign Exchange Rates..... 42		0
	Other 43		0
	Net Income (Loss) before Income Taxes and Extraordinary Items 49	2,226	5,197
	INCOME TAXES		
	Current..... 50	246	1,231
	Future..... 51	376	405
	Total Income Taxes 59	622	1,636
	Extraordinary Items (net of Income Taxes of \$'000 _____)..... 60		0
	NET INCOME (LOSS) FOR THE YEAR 89	1,604	3,561

STATEMENT OF RETAINED EARNINGS
(\$'000)

Page		Current Year 01	Prior Year 02
<u>20.30</u>	Balance at beginning of year	1,429	572
	Prior period adjustments:.....		0
		0
	Adjusted balance at beginning of year.....	1,429	572
	Net Income (loss) for the year.....	1,604	3,561
	Dividends declared to shareholders.....	2,162	2,704
	Decrease (increase) in Reserves	0	0
	(Please specify)		
	Net increase (decrease) in Retained Earnings during the year.....	-558	857
	Balance at end of year	871	1,429

RESERVES
(\$'000)

	Current Year 01	Prior Year 02
Earthquake Reserves		
Reserve Complement		0
Premium Reserve		0
Mortgage Reserve		0
Nuclear Reserve		0
General and Contingency Reserves		0
Total Reserves	0	0

COMPREHENSIVE INCOME (LOSS)
and
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)
(\$'000)

Page		Current Year 01	Prior Year 03
	Comprehensive Income (Loss)		
20.30	Net Income 01	1,604	3,561
	Other Comprehensive Income (Loss):		
	Available for Sale:		
	Change in Unrealized Gains and Losses:		
	- Loans 02	0	0
	- Bonds and Debentures 03	0	0
	- Equities 04	-971	64
	Reclassification to Earnings of (Gains) Losses 05	129	-791
	Derivatives Designated as Cash Flow Hedges		
	Change in Unrealized Gains and Losses 06	0	0
	Reclassification to Earnings of (Gains) Losses 07	0	0
	Foreign Currency Translation		
	Change in Unrealized Gains and Losses 08		0
	Impact of Hedging 09		0
	Income (Loss) from Subsidiaries 10		0
	Other 12		0
	Total Other Comprehensive Income (Loss) 21	-842	-727
	Total Comprehensive Income (Loss) 39	762	2,834

		Current Year (01)	Prior Year (03)
	Accumulated Other Comprehensive Income (Loss)		
	Accumulated Gains/ (Losses) on:		
	Available for Sale:		
	- Loans 42		0
	- Bonds and Debentures 43		0
	- Equities 44	-822	20
	Derivatives Designated as Cash Flow Hedges 45		0
	Foreign Currency (Net of Hedging Activities) 46		0
	Income (Loss) from Subsidiaries 47		0
	Other 49		0
20.20	Balance at end of Period 59	-822	20

TRANS GLOBAL INSURANCE COMPANY

Insurer

2008

Year

MINIMUM CAPITAL TEST
(\$'000)

		Current Year 01	Prior Year 02
Capital Available			
Total Equity less Accumulated Other Comprehensive Income	02	<u>5,871</u>	<u>6,429</u>
Add:			
Subordinated Indebtedness and Redeemable Preferred Shares	03		0
Accumulated Other Comprehensive Income (Loss) on:			
Available for Sale Equity Securities	04	<u>-822</u>	20
Available for Sale Debt Securities	06	<u>0</u>	0
Foreign Currency (Net of Hedging Activities)	08	<u>0</u>	0
Included in Capital Available of Regulated FI Subsidiaries	10	0	0
.....	30		0
Capital Available reported by Regulated FI Subsidiaries	11		0
Less:			
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	12		0
.....	13		0
Balance Sheet Value of Investments in Regulated FI Subsidiaries	14	<u>0</u>	0
Assets with a Capital Requirement of 100%	17	<u>0</u>	0
Total Capital Available	19	<u>5,049</u>	<u>6,449</u>
Minimum Capital Required			
Balance Sheet Assets	20	<u>642</u>	970
Unearned Premiums/Unpaid Claims/Premium Deficiencies	22	<u>963</u>	762
Catastrophes	24	<u>0</u>	0
Reinsurance Ceded to Unregistered Insurers	26	<u>0</u>	0
Capital Required reported by Regulated FI Subsidiaries	27		0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	28	<u>0</u>	0
Minimum Capital Required	29	1,605	1,732
Excess of Capital Available over Capital Required			
(line 19 minus line 29)	89	3,444	4,717
Line 19 as a % of line 29	90	314.58%	372.34%