

ASSETS
(\$'000)

		Current 01	Prior 03
Cash	01	2,830	1,266
Investment Income due and accrued	02	54	24
Investments:			
Term Deposits	04	730	4,750
Bonds and Debentures	05	4,489	3,110
Mortgage Loans	06	0	0
Preferred Shares	07	20	28
Common Shares	08	1,220	0
Real Estate	09	0	0
Other Investments	10	0	1,142
Total Investments (lines 04 to 10)	19	6,459	9,030
Receivables:			
Unaffiliated Agents and Brokers	20	0	0
Policyholders	21	140	118
Instalment Premiums	22	285	241
Other Insurers	23	1,352	0
"Facility Association" and the "P.R.R."	24	0	0
Subsidiaries, Affiliates & Partnerships	25	0	0
Income Taxes	26	66	0
Other Receivables	27	8	5
Recoverable from Reinsurers:			
Unearned Premiums	30	0	0
Unpaid Claims and Adjustment Expenses	31	0	88
Other Recoverables on Unpaid Claims	37	0	215
Investment in Subsidiaries, Affiliates & Partnerships	40	0	0
Real Estate for Insurer's own use	41	734	558
Deferred Policy Acquisition Expenses	43	0	0
Future Income Taxes	44	0	53
Other Assets	88	117	362
TOTAL ASSETS	89	12,045	11,960

LIABILITIES AND EQUITY
(\$'000)

Page		Current	Prior
		01	03
	LIABILITIES		
	Overdrafts 01		0
	Borrowed Money and Accrued Interest 02		0
	Payables:		
	Agents and Brokers 03		0
	Policyholders 04		0
	Other Insurers 05		389
	Subsidiaries, Affiliates & Partnerships 06		0
	Expenses due and accrued 07	29	160
	Income Taxes due and accrued 08	(65)	0
	Other Taxes due and accrued 09	30	26
	Policyholder Dividends and Rating Adjustments 10		0
	Encumbrances on Real Estate 11		0
	Unearned Premiums 12	3,365	2,790
	Unpaid Claims and Adjustment Expenses 13	2,632	1,316
	Unearned Commissions 14	0	0
	Premium Deficiency 15		0
	Future Income Taxes 21		0
	Other Liabilities 28		0
	Total Liabilities 29	5,991	4,681
	EQUITY		
	Shares issued and paid 41		0
	Contributed Surplus 42		0
 43		0
	Retained Earnings 44	6,194	6,900
	Reserves 45	0	0
20.42	Accumulated Other Comprehensive Income (Loss) 47	(140)	379
	Total Equity 49	6,054	7,279
	TOTAL LIABILITIES AND EQUITY 89	12,045	11,960

STATEMENT OF INCOME
(\$'000)

	Current Period 01	Prior Period 03
UNDERWRITING OPERATIONS		
Premiums Written		
Direct	4,025	3,467
Reinsurance Assumed	3	3
Reinsurance Ceded	343	280
Net Premiums Written	3,685	3,190
Decrease (increase) in Net Unearned Premiums	(2,822)	(2,225)
Net Premiums Earned	863	965
Service Charges		0
Other		0
Total Underwriting Revenue	863	965
Net Claims and Adjustment Expenses	655	447
Acquisition Expenses		
Commissions	(3)	-9
Taxes	31	0
Other	9	0
General Expenses	378	406
Total Claims and Expenses	1,070	862
Premium Deficiency Adjustments		0
Underwriting Income (Loss)	(207)	103
INVESTMENT OPERATIONS		
Income	66	91
Realized Gains (Losses)	2	1
Expenses	7	0
Net Investment Income	61	92
OTHER REVENUE AND EXPENSES		
Income (Loss) from Ancillary Operations		0
(net of Expenses of \$'000 _____)		
Share of Net Income (Loss) of Subsidiaries, Affiliates & Partnerships		0
Gain (losses) from fluctuations in Foreign Exchange Rates		0
Other		(39)
Net income (Loss) before Income Taxes and Extraordinary Items	(146)	156
INCOME TAXES		
Current		2
Future		0
Total Income Taxes	0	2
Extraordinary Items (net of Income Taxes of \$'000 _____)		0
NET INCOME (LOSS) FOR THE PERIOD	(146)	154

STATEMENT OF RETAINED EARNINGS
 (\$'000)

	Current 01	Prior 02
Balance at beginning of year 01	6,340	6,746
Prior period adjustments: 02		0
..... 04		0
Adjusted balance at beginning of year 09	6,340	6,746
Net income (loss) for the Period 10	(146)	154
Dividends declared to shareholders 11		0
Decrease (increase) in Reserves 12		0
(Please Specify) 16		
Net increase (decrease) in Retained Earnings during the period 15	(146)	154
Balance at end of Period 89	6,194	6,900

RESERVES
 (\$'000)

	Current 01	Prior 02
Earthquake Reserves		
Reserve Complement 90		0
Premium Reserve 91		0
Mortgages Reserve 95		0
Nuclear Reserve 96		0
General and Contingency Reserves 98		0
Total Reserves 99	0	0

Insurer

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

Page		Current Period 01	Prior Period 03*
	Comprehensive Income (Loss)		
20.30	Net Income 01	(146)	154
	Other Comprehensive Income (Loss):		
	Available for Sale:		
	Change in Unrealized Gains and Losses:		
	- Loans 02		0
	- Bonds and Debentures 03	94	80
	- Equities 04	(119)	299
	Reclassification to Earnings of (Gains) Losses 05		0
	Derivatives Designated as Cash Flow Hedges		
	Change in Unrealized Gains and Losses 06		0
	Reclassification to Earnings of (Gains) Losses 07		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	(25)	- 379
	Total Comprehensive Income (Loss) 39	(171)	533

		Current Period (01)	Prior Period (03)
	Accumulated Other Comprehensive Income (Loss)		
	Accumulated Gains/ (Losses) on:		
	Available for Sale:		
	- Loans 42		0
	- Bonds and Debentures 43	50	80
	- Equities 44	(190)	299
	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	(140)	379

**MINIMUM CAPITAL TEST
(\$'000)**

	Current 01	Prior 02
Capital Available		
Total Equity less Accumulated Other Comprehensive Income 02	6,194	6,900
Add:		
Subordinated Indebtedness and Redeemable Preferred Shares 03		0
Accumulated Other Comprehensive Income (Loss) on:		
Available for Sale Equity Securities 04	(190)	299
Available for Sale Debt Securities 06	50	80
Foreign Currency (Net of Hedging Activities) 08		0
Included in Capital Available of Regulated FI Subsidiaries 10		0
..... 30		
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	0	0
Assets with a Capital Requirement of 100% 17	0	242
Total Capital Available 19	6,054	7,037
Minimum Capital Required		
Balance Sheet Assets 20	383	550
Unearned Premiums/Unpaid Claims/Premium Deficiencies 22	459	223
Catastrophes 24	0	0
Reinsurance Ceded to Unregistered Insurers 26	0	0
Capital Required reported by Regulated FI Subsidiaries 27		0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures 28	0	0
Minimum Capital Required 29	842	773
Excess Capital Available over Minimum Capital Required (line 19 minus line 29) 89	5,212	6,264
Line 19 as a % of line 29 90	719.00%	910.35%