

Insurer

ASSETS
(\$'000)

	Current 01	Prior 03
Cash 01	1,012	292
Investment Income due and accrued 02	19	112
Investments:		
Term Deposits 04	0	0
Bonds and Debentures 05	2,599	3,479
Mortgage Loans 06	0	0
Preferred Shares 07	265	85
Common Shares 08	252	511
Real Estate 09	0	0
Other Investments 10	0	0
Total Investments (lines 04 to 10) 19	3,116	4,075
Receivables:		
Unaffiliated Agents and Brokers 20	2,810	3,936
Policyholders 21	0	0
Instalment Premiums 22	0	0
Other Insurers 23	424	0
"Facility Association" and the "P.R.R." 24	0	0
Subsidiaries, Affiliates & Partnerships 25	1,527	0
Income Taxes 26	0	0
Other Receivables 27	588	0
Recoverable from Reinsurers:		
Unearned Premiums 30	1,613	2,283
Unpaid Claims and Adjustment Expenses 31	2,158	2,551
Other Recoverables on Unpaid Claims 37	0	0
Investment in Subsidiaries, Affiliates & Partnerships 40	0	0
Real Estate for Insurer's own use 41	0	0
Deferred Policy Acquisition Expenses 43	931	723
Future Income Taxes 44	0	0
Other Assets 88	139	177
TOTAL ASSETS 89	14,337	14,149

LIABILITIES AND EQUITY
(\$'000)

Page		Current 01	Prior 03
	LIABILITIES		
	Overdrafts 01		0
	Borrowed Money and Accrued Interest 02		0
	Payables:		
	Agents and Brokers 03	29	0
	Policyholders 04		0
	Other Insurers 05	714	1,770
	Subsidiaries, Affiliates & Partnerships 06	0	0
	Expenses due and accrued 07	57	258
	Income Taxes due and accrued 08	0	0
	Other Taxes due and accrued 09	652	147
	Policyholder Dividends and Rating Adjustments 10		0
	Encumbrances on Real Estate 11		0
	Unearned Premiums 12	4,624	4,987
	Unpaid Claims and Adjustment Expenses 13	4,812	2,499
	Unearned Commissions 14	319	475
	Premium Deficiency 15		0
	Future Income Taxes 21		0
	Other Liabilities 28		10
	Total Liabilities 29	11,207	10,146
	EQUITY		
	Shares issued and paid 41	5,089	5,088
	Contributed Surplus 42	893	0
 43		0
	Retained Earnings 44	(2,852)	(1,085)
	Reserves 45	0	0
20.42	Accumulated Other Comprehensive Income (Loss) 47	0	0
	Total Equity 49	3,130	4,003
	TOTAL LIABILITIES AND EQUITY 89	14,337	14,149

STATEMENT OF INCOME
(\$'000)

	Current 01	Prior 03
UNDERWRITING OPERATIONS		
Premiums Written		
Direct	9,000	6,930
Reinsurance Assumed	0	0
Reinsurance Ceded	6,394	3,193
Net Premiums Written	2,606	3,737
Decrease (increase) in Net Unearned Premiums	(171)	(1,720)
Net Premiums Earned	2,435	2,017
Service Charges		0
Other		0
Total Underwriting Revenue	2,435	2,017
Net Claims and Adjustment Expenses	2,278	620
Acquisition Expenses		
Commissions	(124)	115
Taxes	362	227
Other	386	492
General Expenses	205	396
Total Claims and Expenses	3,107	1,850
Premium Deficiency Adjustments	0	0
Underwriting Income (Loss)	(672)	167
INVESTMENT OPERATIONS		
Income	267	267
Realized Gains (Losses)	(12)	0
Expenses		0
Net Investment Income	255	267
OTHER REVENUE AND EXPENSES		
Income (Loss) from Ancillary Operations	0	0
(net of Expenses of \$'000 _____)		
Share of Net Income (Loss) of Subsidiaries, Affiliates & Partnerships	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates	0	0
Other	0	0
Net income (Loss) before Income Taxes and Extraordinary Items	(417)	434
INCOME TAXES		
Current	0	0
Future	0	0
Total Income Taxes	0	0

**STATEMENT OF RETAINED EARNINGS
(\$'000)**

		Current 01	Prior 02
Balance at beginning of year	01	(2,435)	(1,519)
Prior period adjustments:	02		0
.....	04		0
Adjusted balance at beginning of year	09	(2,435)	(1,519)
Net income (loss) for the Period	10	(417)	434
Dividends declared to shareholders	11	0	0
Decrease (increase) in Reserves	12	0	0
(Please Specify)	16		
Net increase (decrease) in Retained Earnings during the period	15	(417)	434
Balance at end of Period	89	(2,852)	(1,085)

**RESERVES
(\$'000)**

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

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

Page		Current 01	Prior 03
20.30	Comprehensive Income (Loss)		
	Net Income 01	(417)	434
	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	0	0
	Reclassification to Earnings of (Gains) Losses 05	0	0
	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	0
	Impact of Hedging 09	0	0
	Income (Loss) from Subsidiaries 10	0	0
	Other 12	0	0
	Total Other Comprehensive Income (Loss) 21	0	0
	Total Comprehensive Income (Loss) 39	(417)	434

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

MINIMUM CAPITAL TEST
(\$'000)

	Current 01	Prior 02
Capital Available		
Total Equity less Accumulated Other Comprehensive Income 02	3,130	4,003
Add:		
Subordinated Indebtedness and Redeemable Preferred Shares 03		0
Accumulated Other Comprehensive Income (Loss) on:		
Available for Sale Equity Securities 04	0	0
Available for Sale Debt Securities 06	0	0
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	36
Total Capital Available 19	3,130	3,967
Minimum Capital Required		
Balance Sheet Assets 20	616	380
Unearned Premiums/Unpaid Claims/Premium Deficiencies 22	381	265
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	997	645
Excess Capital Available over Minimum Capital Required		
(line 19 minus line 29) 89	2,133	3,322
Line 19 as a % of line 29 90	313.94%	615.04%