

Insurer

ASSETS
(\$'000)

	Current	Prior
	01	03
Cash 01	301	4,503
Investment Income due and accrued 02	42	23
Investments:		
Term Deposits 04	760	300
Bonds and Debentures 05	4,520	2,800
Mortgage Loans 06	0	0
Preferred Shares 07	113	24
Common Shares 08	1,931	0
Real Estate 09	0	0
Other Investments 10	0	1,179
Total Investments (lines 04 to 10) 19	7,324	4,303
Receivables:		
Unaffiliated Agents and Brokers 20	0	0
Policyholders 21	332	163
Instalment Premiums 22	0	174
Other Insurers 23	0	123
"Facility Association" and the "P.R.R." 24	66	0
Subsidiaries, Affiliates & Partnerships 25	0	0
Income Taxes 26	0	0
Other Receivables 27	5	0
Recoverable from Reinsurers:		
Unearned Premiums 30	0	0
Unpaid Claims and Adjustment Expenses 31	2,955	300
Other Recoverables on Unpaid Claims 37	0	0
Investment in Subsidiaries, Affiliates & Partnerships 40	0	0
Real Estate for Insurer's own use 41	730	749
Deferred Policy Acquisition Expenses 43	0	0
Future Income Taxes 44	0	53
Other Assets 88	119	186
TOTAL ASSETS 89	11,874	10,577

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		0
	Policyholders 04		0
	Other Insurers 05		0
	Subsidiaries, Affiliates & Partnerships 06		0
	Expenses due and accrued 07	151	148
	Income Taxes due and accrued 08		0
	Other Taxes due and accrued 09		0
	Policyholder Dividends and Rating Adjustments 10		0
	Encumbrances on Real Estate 11		0
	Unearned Premiums 12	2,511	2,190
	Unpaid Claims and Adjustment Expenses 13	3,613	1,246
	Unearned Commissions 14	0	0
	Premium Deficiency 15		0
	Future Income Taxes 21		0
	Other Liabilities 28		0
	Total Liabilities 29	6,275	3,584
	EQUITY		
	Shares issued and paid 41		0
	Contributed Surplus 42		0
 43		0
	Retained Earnings 44	5,511	6,633
	Reserves 45	0	0
20.42	Accumulated Other Comprehensive Income (Loss) 47	88	360
	Total Equity 49	5,599	6,993
	TOTAL LIABILITIES AND EQUITY 89	11,874	10,577

STATEMENT OF INCOME
(\$'000)

	Current 01	Prior 03
UNDERWRITING OPERATIONS		
Premiums Written		
Direct	4,383	3,881
Reinsurance Assumed	5	5
Reinsurance Ceded	685	559
Net Premiums Written	3,703	3,327
Decrease (increase) in Net Unearned Premiums	(1,968)	(1,625)
Net Premiums Earned	1,735	1,702
Service Charges		0
Other		0
Total Underwriting Revenue	1,735	1,702
Net Claims and Adjustment Expenses	1,615	998
Acquisition Expenses		
Commissions	11	8
Taxes	66	70
Other	12	0
General Expenses	937	906
Total Claims and Expenses	2,641	1,982
Premium Deficiency Adjustments		0
Underwriting Income (Loss)	(906)	(280)
INVESTMENT OPERATIONS		
Income	157	173
Realized Gains (Losses)	(57)	4
Expenses	16	3
Net Investment Income	84	174
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		0
Net income (Loss) before Income Taxes and Extraordinary Items	(822)	(106)
INCOME TAXES		
Current	7	7
Future		0
Total Income Taxes	7	7

**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	(829)	(113)
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	(829)	(113)
Balance at end of Period 89	5,511	6,633

**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

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

Page		Current 01	Prior 03
20.30	Comprehensive Income (Loss)		
	Net Income 01	(829)	(113)
	Other Comprehensive Income (Loss):		
	Available for Sale:		
	Change in Unrealized Gains and Losses:		
	- Loans 02		0
	- Bonds and Debentures 03	44	22
	- Equities 04	184	338
	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	228	360
	Total Comprehensive Income (Loss) 39	(601)	247

		Current (01)	Prior (03)
	Accumulated Other Comprehensive Income (Loss)		
	Accumulated Gains/ (Losses) on:		
	Available for Sale:		
	- Loans 42		0
	- Bonds and Debentures 43	94	22
	- Equities 44	(6)	338
	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	88	360

Insurer

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

	Current 01	Prior 02
Capital Available		
Total Equity less Accumulated Other Comprehensive Income 02	5,511	6,633
Add:		
Subordinated Indebtedness and Redeemable Preferred Shares 03		0
Accumulated Other Comprehensive Income (Loss) on:		
Available for Sale Equity Securities 04	(6)	338
Available for Sale Debt Securities 06	94	22
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	80
Total Capital Available 19	5,599	6,913
Minimum Capital Required		
Balance Sheet Assets 20	542	345
Unearned Premiums/Unpaid Claims/Premium Deficiencies 22	201	200
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	743	545
Excess Capital Available over Minimum Capital Required		
(line 19 minus line 29) 89	4,856	6,368
Line 19 as a % of line 29 90	753.57%	1268.44%