

Insurer

ASSETS
(\$'000)

	Current	Prior
	01	03
Cash 01	2,901	1,922
Investment Income due and accrued 02	2	0
Investments:		
Term Deposits 04	0	0
Bonds and Debentures 05	54	56
Mortgage Loans 06	0	0
Preferred Shares 07	7,544	7,481
Common Shares 08	1,776	2,616
Real Estate 09	0	0
Other Investments 10	0	0
Total Investments (lines 04 to 10) 19	9,374	10,153
Receivables:		
Unaffiliated Agents and Brokers 20	0	0
Policyholders 21	1,224	1,362
Instalment Premiums 22	0	0
Other Insurers 23	0	0
"Facility Association" and the "P.R.R." 24	0	0
Subsidiaries, Affiliates & Partnerships 25	0	0
Income Taxes 26	0	0
Other Receivables 27	1	1
Recoverable from Reinsurers:		
Unearned Premiums 30	0	0
Unpaid Claims and Adjustment Expenses 31	0	0
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	204	393
Future Income Taxes 44	15	33
Other Assets 88	16	9

LIABILITIES AND EQUITY
(\$'000)

		Current	Prior
Page		01	03
	LIABILITIES		
	Overdrafts 01	0	0
	Borrowed Money and Accrued Interest 02	0	0
	Payables:		
	Agents and Brokers 03	0	0
	Policyholders 04	0	0
	Other Insurers 05	0	0
	Subsidiaries, Affiliates & Partnerships 06	3,759	2,026
	Expenses due and accrued 07	661	589
	Income Taxes due and accrued 08	-493	-139
	Other Taxes due and accrued 09	184	0
	Policyholder Dividends and Rating Adjustments 10	0	0
	Encumbrances on Real Estate 11	0	0
	Unearned Premiums 12	1,655	3,989
	Unpaid Claims and Adjustment Expenses..... 13	1,749	1,928
	Unearned Commissions 14	0	0
	Premium Deficiency 15	0	0
	Future Income Taxes 21	0	0
	Other Liabilities 28	0	0
	Total Liabilities 29	7,515	8,393
	EQUITY		
	Shares issued and paid 41	4,000	4,000
	Contributed Surplus 42	1,000	1,000
 43	0	0
	Retained Earnings 44	1,514	467
	Reserves 45	0	0
20.42	Accumulated Other Comprehensive Income (Loss) 47	-292	13
	Total Equity 49	6,222	5,480
	TOTAL LIABILITIES AND EQUITY 89	13,737	13,873

STATEMENT OF INCOME

(\$'000)

	Current	Prior
	01	03
UNDERWRITING OPERATIONS		
Premiums Written		
Direct	7,112	7,000
Reinsurance Assumed	0	0
Reinsurance Ceded	0	0
Net Premiums Written	7,112	7,000
Decrease (increase) in Net Unearned Premiums	1,039	1,761
Net Premiums Earned	8,151	8,761
Service Charges		0
Other		0
Total Underwriting Revenue	8,151	8,761
Net Claims and Adjustment Expenses	1,067	1,081
Acquisition Expenses		
Commissions	43	60
Taxes	272	293
Other	2,695	2,629
General Expenses	3,221	3,794
Total Claims and Expenses	7,298	7,857
Premium Deficiency Adjustments		0
Underwriting Income (Loss)	853	904
INVESTMENT OPERATIONS		
Income	186	246
Realized Gains (Losses)	-160	-107
Expenses		0
Net Investment Income	26	139
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	879	1,043
INCOME TAXES		
Current	308	263

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

		Current 01	Prior 02
Balance at beginning of year	01	722	1,429
Prior period adjustments:	02	0	0
.....	04	0	0
Adjusted balance at beginning of year	09	722	1,429
Net income (loss) for the Period	10	792	784
Dividends declared to shareholders	11	0	1,746
Decrease (increase) in Reserves	12	0	0
(Please Specify)	16		
Net increase (decrease) in Retained Earnings during the period	15	792	-962
Balance at end of Period	89	1,514	467

**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
	Comprehensive Income (Loss)		
20.30	Net Income 01	792	784
	Other Comprehensive Income (Loss):		
	Available for Sale:		
	Change in Unrealized Gains and Losses:		
	- Loans 02		0
	- Bonds and Debentures 03		0
	- Equities 04	420	-80
	Reclassification to Earnings of (Gains) Losses 05	110	73
	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	530	-7
	Total Comprehensive Income (Loss) 39	1,322	777

		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	-292	13
	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	-292	13

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

	Current 01	Prior 02
Capital Available		
Total Equity less Accumulated Other Comprehensive Income 02	6,514	5,467
Add:		
Subordinated Indebtedness and Redeemable Preferred Shares 03		0
Accumulated Other Comprehensive Income (Loss) on:		
Available for Sale Equity Securities 04	-292	13
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	0
Total Capital Available 19	6,222	5,480
Minimum Capital Required		
Balance Sheet Assets 20	646	806
Unearned Premiums/Unpaid Claims/Premium Deficiencies 22	683	721
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	1,329	1,527
Excess Capital Available over Minimum Capital Required		
(line 19 minus line 29) 89	4,893	3,953
Line 19 as a % of line 29 90	468.17%	358.87%