

ASSETS
(\$'000)

	Current	Prior
	01	03
Cash 01	3,335	3,080
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	7,706	7,142
Common Shares 08	1,951	2,115
Real Estate 09	0	0
Other Investments 10	0	0
Total Investments (lines 04 to 10) 19	9,711	9,313
Receivables:		
Unaffiliated Agents and Brokers 20	0	0
Policyholders 21	1,270	1,398
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	309	571
Other Receivables 27	2	2
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	160	333
Future Income Taxes 44	19	22
Other Assets 88	17	11
TOTAL ASSETS 89	14,825	14,730

LIABILITIES AND EQUITY
(\$'000)

Page		Current 01	Prior 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	4,713	3,698
	Expenses due and accrued 07	788	670
	Income Taxes due and accrued 08		
	Other Taxes due and accrued 09	207	202
	Policyholder Dividends and Rating Adjustments 10	0	0
	Encumbrances on Real Estate 11	0	0
	Unearned Premiums 12	1,269	3,284
	Unpaid Claims and Adjustment Expenses 13	1,945	1,861
	Unearned Commissions 14	0	0
	Premium Deficiency 15	0	0
	Future Income Taxes 21	0	0
	Other Liabilities 28	0	0
	Total Liabilities 29	8,922	9,715
	EQUITY		
	Shares issued and paid 41	4,000	4,000
	Contributed Surplus 42	1,000	1,000
 43	0	0
	Retained Earnings 44	919	395
	Reserves 45	0	0
20.42	Accumulated Other Comprehensive Income (Loss) 47	-16	-380
	Total Equity 49	5,903	5,015
	TOTAL LIABILITIES AND EQUITY 89	14,825	14,730

STATEMENT OF INCOME
(\$'000)

	Current	Prior
	01	03
UNDERWRITING OPERATIONS		
Premiums Written		
Direct	10,555	10,665
Reinsurance Assumed	0	0
Reinsurance Ceded	0	0
Net Premiums Written	10,555	10,665
Decrease (Increase) in Net Unearned Premiums	1,424	2,466
Net Premiums Earned	11,979	13,131
Service Charges		0
Other		0
Total Underwriting Revenue	11,979	13,131
Net Claims and Adjustment Expenses	1,462	1,548
Acquisition Expenses		
Commissions	61	86
Taxes	400	439
Other	4,064	4,156
General Expenses	4,757	5,533
Total Claims and Expenses	10,744	11,762
Premium Deficiency Adjustments		0
Underwriting Income (Loss)	1,235	1,369
INVESTMENT OPERATIONS		
Income	291	340
Realized Gains (Losses)	-225	-132
Expenses		0
Net Investment Income	66	208
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	1,301	1,577
INCOME TAXES		
Current	537	260
Future	-348	189
Total Income Taxes	189	449
Extraordinary Items (net of Income Taxes of \$'000 _____)		0
NET INCOME (LOSS) FOR THE PERIOD	1,112	1,128

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	1,112	1,128
Dividends declared to shareholders 11	915	2,162
Decrease (increase) in Reserves 12	0	0
(Please Specify) 16		
Net increase (decrease) in Retained Earnings during the period 15	197	-1,034
Balance at end of Period 89	919	395

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

Tax Effective Rate for Mortgage Pr

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

Page		Current 01	Prior 03
	Comprehensive Income (Loss)		
20.30	Net Income 01	1,112	1,128
	Other Comprehensive Income (Loss):		
	Available for Sale:		
	Change in Unrealized Gains and Losses:		
	- Loans 02		0
	- Bonds and Debentures 03		0
	- Equities 04	650	-491
	Reclassification to Earnings of (Gains) Losses 05	156	91
	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	806	-400
	Total Comprehensive Income (Loss) 39	1,918	728

		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	-16	-380
	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	-16	-380

MINIMUM CAPITAL TEST
(\$'000)

	Current 01	Prior 02
Capital Available		
Total Equity less Accumulated Other Comprehensive Income 02	5,919	5,395
Add:		
Subordinated Indebtedness and Redeemable Preferred Shares 03		0
Accumulated Other Comprehensive Income (Loss) on:		
Available for Sale Equity Securities 04	-16	-380
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	19	22
Total Capital Available 19	5,884	4,993
Minimum Capital Required		
Balance Sheet Assets 20	675	806
Unearned Premiums/Unpaid Claims/Premium Deficiencies 22	571	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	1,246	1,527
Excess Capital Available over Minimum Capital Required		
(line 19 minus line 29) 89	4,638	3,466
Line 19 as a % of line 29 90	472.23%	326.98%

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