

ASSETS
(\$'000)

	Current 01	Prior 03
Cash 01	256	(133)
Investment Income due and accrued 02	60	53
Investments:		
Term Deposits 04	400	465
Bonds and Debentures 05	4,581	4,645
Mortgage Loans 06	0	0
Preferred Shares 07	164	125
Common Shares 08	2,431	1,517
Real Estate 09	0	0
Other Investments 10	0	0
Total Investments (lines 04 to 10) 19	7,576	6,752
Receivables:		
Unaffiliated Agents and Brokers 20	0	0
Policyholders 21	139	201
Instalment Premiums 22	146	75
Other Insurers 23	6	0
"Facility Association" and the "P.R.R." 24	0	0
Subsidiaries, Affiliates & Partnerships 25	0	0
Income Taxes 26	0	66
Other Receivables 27	0	0
Recoverable from Reinsurers:		
Unearned Premiums 30	0	0
Unpaid Claims and Adjustment Expenses 31	2,903	3,911
Other Recoverables on Unpaid Claims 37	0	0
Investment in Subsidiaries, Affiliates & Partnerships 40	0	0
Real Estate for Insurer's own use 41	733	738
Deferred Policy Acquisition Expenses 43	15	0
Future Income Taxes 44	290	0
Other Assets 88	106	147
TOTAL ASSETS 89	12,230	11,810

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	30	0
	Subsidiaries, Affiliates & Partnerships 06		0
	Expenses due and accrued 07	549	243
	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	1,673	1,535
	Unpaid Claims and Adjustment Expenses 13	4,610	4,309
	Unearned Commissions 14	0	0
	Premium Deficiency 15		0
	Future Income Taxes 21		0
	Other Liabilities 28		0
	Total Liabilities 29	6,862	6,087
	EQUITY		
	Shares issued and paid 41		0
	Contributed Surplus 42		0
 43		0
	Retained Earnings 44	5,000	5,467
	Reserves 45	0	0
20.42	Accumulated Other Comprehensive Income (Loss) 47	368	256
	Total Equity 49	5,368	5,723
	TOTAL LIABILITIES AND EQUITY 89	12,230	11,810

STATEMENT OF INCOME
(\$'000)

	Current 01	Prior 03
UNDERWRITING OPERATIONS		
Premiums Written		
Direct	5,231	4,673
Reinsurance Assumed	7	8
Reinsurance Ceded	1,217	1,050
Net Premiums Written	4,021	3,631
Decrease (increase) in Net Unearned Premiums	(1,164)	(992)
Net Premiums Earned	2,857	2,639
Service Charges		0
Other		0
Total Underwriting Revenue	2,857	2,639
Net Claims and Adjustment Expenses	2,223	2,289
Acquisition Expenses		
Commissions	(2)	5
Taxes	118	101
Other	14	16
General Expenses	1,528	1,339
Total Claims and Expenses	3,881	3,750
Premium Deficiency Adjustments		0
Underwriting Income (Loss)	(1,024)	(1,111)
INVESTMENT OPERATIONS		
Income	227	229
Realized Gains (Losses)	37	14
Expenses	29	27
Net Investment Income	235	216
OTHER REVENUE AND EXPENSES		
Income (Loss) from Ancillary Operations		62
(net of Expenses of \$'000 _____)		
Share of Net Income (Loss) of Subsidiaries, Affiliates & Partnerships		(46)
Gain (losses) from fluctuations in Foreign Exchange Rates		0
Other	53	6
Net income (Loss) before Income Taxes and		
Extraordinary Items	(736)	(873)
INCOME TAXES		
Current		0
Future		0
Total Income Taxes	0	0
Extraordinary Items (net of Income Taxes of \$'000 _____)		0
NET INCOME (LOSS) FOR THE PERIOD	(736)	(873)

STATEMENT OF RETAINED EARNINGS
(\$'000)

	Current 01	Prior 02
Balance at beginning of year 01	5,736	6,340
Prior period adjustments: 02		0
..... 04		0
Adjusted balance at beginning of year 09	5,736	6,340
Net income (loss) for the Period 10	(736)	(873)
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	(736)	(873)
Balance at end of Period 89	5,000	5,467

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
20.30	Comprehensive Income (Loss)		
	Net Income 01	(736)	(873)
	Other Comprehensive Income (Loss):		
	Available for Sale:		
	Change in Unrealized Gains and Losses:		
	- Loans 02		0
	- Bonds and Debentures 03	93	89
	- Equities 04	132	79
	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	225	168
	Total Comprehensive Income (Loss) 39	(511)	(705)

		Current (01)	Prior (03)
	Accumulated Other Comprehensive Income (Loss)		
	Accumulated Gains/ (Losses) on:		
	Available for Sale:		
	- Loans 42		0
	- Bonds and Debentures 43	209	183
	- Equities 44	159	73
	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	368	256

MINIMUM CAPITAL TEST
(\$'000)

	Current 01	Prior 02
Capital Available		
Total Equity less Accumulated Other Comprehensive Income 02	5,000	5,467
Add:		
Subordinated Indebtedness and Redeemable Preferred Shares 03		0
Accumulated Other Comprehensive Income (Loss) on:		
Available for Sale Equity Securities 04	159	73
Available for Sale Debt Securities 06	209	183
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	29
Total Capital Available 19	5,368	5,694
Minimum Capital Required		
Balance Sheet Assets 20	605	500
Unearned Premiums/Unpaid Claims/Premium Deficiencies 22	311	285
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	916	785
Excess Capital Available over Minimum Capital Required		
(line 19 minus line 29) 89	4,452	4,909
Line 19 as a % of line 29 90	586.03%	725.35%