Trans Global Life Insurance Co
Canadian/Foreign Insurer/Society

30/06/2016

CONSOLIDATED FINANCIAL STATEMENTS

ASSETS
($'000)

Reference Page	FS Notes Reference			Current Period Total (01)	Current Period Vested in Trust (02)	Prior Period Total (03)	Prior Period Vested in Trust (04)	Opening Prior Year Restated Total (05)	Opening Prior Year Restated Vested in Trust (06)
		Cash and Cash Equivalents	010	1,904		1,700			
		Assets held for sale	020			0			
21.012		Short Term Investments	040	0		0			
		Accrued Investment Income	070	60		61			
21.150 or/ou 21.155		Accounts Receivable	100	1,292		984			
		Policy/Certificate Loans	200			0			
21.012		Bonds and Debentures	250	50		50			
21.050		Mortgage Loans	300	0		0			
21.012		Preferred Shares	420	2,189		2,494			
21.012		Common Shares	440	1,028		2,163			
21.012		Investment Properties	510	0		0			
		Derivative Financial Instruments	520			0			
22.020		Reinsurance Assets	530			0			
21.080		Property and Equipment	540			0			
21.012		Interests in Associates & Joint Ventures	550	0		0			
60.010		Segregated Funds Net Assets	560			0			
21.100		Other Loans and Invested Assets	600	0		0			
		Investments in Subsidiaries	750						
		Current Tax Assets	780			0			
		Deferred Tax Assets	800	68		95			
		Goodwill	820			0			
		Intangible Assets	830			0			
		Defined Benefit Pension Plan	840			0			
21.155		Other Assets	880	15		817			
		TOTAL ASSETS	899	6,606		8,364		0	

Trans Global Life Insurance Co
Canadian/Foreign Insurer

30/06/2016

CONSOLIDATED FINANCIAL STATEMENTS

LIABILITIES, POLICYHOLDERS'/SHAREHOLDERS' EQUITY AND HEAD OFFICE ACCOUNT
($'000)

Reference Page	FS Notes Reference			Current Period (01)	Prior Period (03)	Opening Prior Year Restated (05)
		Liabilities				
		Liabilities held for sale	005		0	
22.020		Actuarial Liabilities for Insurance Contracts	010	392	859	
22.020		Other Contract Liabilities	040	139	174	
		Trust and Banking Deposits	070		0	
22.030 or/ou 21.155		Accounts Payable	100	399	585	
21.080		Mortgage Loans and Other Real Estate Encumbrances	130		0	
		Derivative Financial Instruments	140		0	
		Defined Benefit Pension Plan	145		0	
		Amounts Due in respect of Staff Pension Plans (not including	150		0	
22.030		Provisions and Other Liabilities	160	333	442	
		Segregated Fund Liabilities	420		0	
		Current Tax Liabilities	430		7	
		Deferred Tax Liabilities	250		0	
		Subordinated Debt	280		0	
		Other Debt	310		0	
		Total Liabilities	389	1,263	2,067	0
		Policyholders' Equity				
20.040		Participating Account	510			
		Participating Account - Accumulated OCI (Loss)	520			
20.040		Non-Participating Account (Mutual Companies Only)	540			
		Non-Participating Account - Accumulated OCI (Loss)	550			
		Total Policyholders' Equity	589		0	
		Shareholders' Equity				
		Capital Stock	610			
		Other Capital	640			
		Contributed Surplus	670			
20.040		Retained Earnings	700			
		Accumulated Other Comprehensive Income (Loss)	740			
		Total Shareholders' Equity	779	5,343	6,297	
		Non-controlling Interests	829		0	
		Total Equity	839	5,343	6,297	0
		TOTAL LIABILITIES AND EQUITY	899	6,606	8,364	0
20.044		**Head Office Account**	800			
		Accumulated Other Comprehensive Income (Loss)	840			
		TOTAL LIABILITIES, HEAD OFFICE ACCOUNT AND ACCUMULATED	999			

Trans Global Life Insurance Co
Canadian/Foreign Insurer/Society

30/06/2016

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF INCOME
($'000)

Reference Page	FS Notes Reference			Current Period (01)	Prior Period (03)
		Revenue			
35.020		Gross Premiums	020	2,123	2,501
35.020		Premiums ceded	030	0	0
45.020		Net Premiums	040	2,123	2,501
35.020		Gross Investment Income	050	340	92
35.020		Less: Investment Expenses and Taxes	060	0	0
23.010		Net Investment Income	070	340	92
35.020		Share of Income/Loss of Associates & Joint Ventures	090	0	0
		Fee Income	130	0	0
23.030		Other Revenue	160	0	0
35.020		Fraternal and Other Fund Revenues	180	0	0
		Total Revenue	199	2,463	2,593
		Policy/Certificate Benefits and Expenses			
35.020		Policyholder/Certificateholder Benefits	260	86	102
35.020		Benefits ceded	270	0	0
		Gross Changes to Actuarial Liabilities			
35.020		Normal	310	38	53
35.020		Basis Change	320	0	0
35.020		Gross Changes to Other Contract Liabilities	340	0	0
35.020		Changes in Actuarial and Other Contract Liabilities Ceded			
35.020		Normal	370	0	0
35.020		Basis Change	380	0	0
35.020		Policyholder/Certificateholder Dividends	360	0	0
35.020		Experience Rating Refunds	390	0	0
35.020		Transfer to and (Transfer from) Other Funds	420	0	0
35.020		Gross Commissions	460	0	0
35.020		Commissions Ceded	470	0	0
35.020		Interest on Policyholder/Certificateholder Amounts on Deposit	480	0	0
23.030		Interest Expense and Finance Costs	510	0	0
23.030		General Expenses and Taxes (excl income taxes)	540	1,854	2,207
23.030		Other Expenses	570	0	0
35.020		Fraternal & Other Fund Expenses	580	0	0
		Total Benefits and Expenses	649	1,978	2,362
		Income Before Income Tax	669	485	231
		Provision for Income Taxes			
		Current	700	94	14
		Deferred	710	16	28
		Income before the following:	749	375	189
35.020		Discontinued Operations			
		(net of Income Taxes of $ See below)	830	0	0
		Income Before Attribution to Participating Policyholders/Certificateholders	859	375	189
		Income Attributable to Participating Policyholders/Certificateholders			
35.020		(Stock companies)	870	0	0
35.020		**Net Income**	899	375	189
35.020		Less: Fraternal and Other Fund Account	980	0	0
35.020		**Net Income: Insurance Fund**	989	375	189
		Attributable to:			
		Non-controlling Interests	900		0
		Equity Holders	920	375	189
				(99)	
			830	0	

Trans Global Life Insurance Co
Canadian Insurer/Society

30/06/2016

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF EQUITY IN PARTICIPATING ACCOUNT
($'000)

Reference Page	FS Notes Reference	(05)		Current Period (01)	Prior Period (03)
		Beginning of Year	010	0	0
		Adjustments	040	0	0
		(Specify)	070	0	0
20.030		Share of Net Income (Loss)	100	0	0
20.040		Transfer from (to) Retained Earnings (Stock companies only)	130	0	0
20.040		Transfer from (to) Non-Par Account (Mutual companies only)	160	0	0
		End of Year	199	0	0

STATEMENT OF NON-PARTICIPATING ACCOUNT
Mutual Companies Only
($'000)

Reference Page	FS Notes Reference	(05)		Current Period (01)	Prior Period (03)
		Beginning of Year	310	0	0
		Adjustments	340	0	0
		(Specify)	370	0	0
20.030		Share of Net Income (Loss)	400	0	0
20.040		Transfer from (to) Par Account	430	0	0
		Dividends to Preferred Shareholders	460	0	0
		End of Year	499	0	0

STATEMENT OF RETAINED EARNINGS
Stock Companies Only
($'000)

Reference Page	FS Notes Reference	(05)		Current Period (01)	Prior Period (03)
		Beginning of Year	510	(26)	488
		Adjustments	540		0
		(Specify)	570		0
20.030		Share of Net Income (Loss)	600	376	188
20.040		Transfer from (to) Par Account	630	0	0
		Dividends to Shareholders:			
		Preferred	710	0	0
		Common	740	0	390
		End of Year	859	350	286

Trans Global Life Insurance Co
Canadian/Foreign Insurer/Society

30/06/2016

CONSOLIDATED FINANCIAL STATEMENTS
COMPREHENSIVE INCOME (LOSS), and
ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)
($'000)

Reference Page	FS Notes Reference			Current Period (01)	Prior Period (03)
		Comprehensive Income (Loss)			
20.030		Net Income/Income Before Attribution to Participating Policyholders/Certificateholders	010	375	189
		Other Comprehensive Income (Loss):			
		Items that may be reclassified subsequently to Net Income:			
		Available for Sale:			
		Change in Unrealized Gains and Losses:			
		- Loans	110	0	0
		- Bonds and Debentures	140	0	0
		- Equities	170	(33)	(257)
		Reclassification of (Gains) Losses to Net Income	210	(188)	6
		Derivatives Designated as Cash Flow Hedges			
		Change in Unrealized Gains and Losses	310	0	0
		Reclassification of (Gains) Losses to Net Income	340	0	0
		Foreign Currency Translation			
		Change in Unrealized Gains and Losses	410	0	0
		Impact of Hedging	440	0	0
		Share of Other Comprehensive Income of Associates & Joint Ventures	460	0	0
		Other	445	0	0
		Subtotal of items that may be reclassified subsequently to Net Income	449	(221)	(251)
		Items that will not be reclassified subsequently to Net Income:			
		Revaluation Surplus	455	0	0
		Remeasurements of Defined Benefit Plans	470	0	0
		Other	480	0	0
		Subtotal of items that will not be reclassified subsequently to Net Income	489	0	0
		Total Other Comprehensive Income (Loss)	510	(221)	(251)
		Total Comprehensive Income (Loss)	589	154	(62)
		Attributable to:			
		Participating Policyholders/Certificateholders (Stock Companies)	615	0	0
		Non-controlling Interests	600	0	0
		Equity Holders	620	154	(62)

				Current Period (01)	Prior Period (03)
		Accumulated Other Comprehensive Income (Loss)			
		Accumulated Gains (Losses), net of tax, on:			
		Items that may be reclassified subsequently to Net Income:			
		Available for Sale:			
		- Loans	710	0	0
		- Bonds and Debentures	740	0	0
		- Equities	770	(107)	11
		Derivatives Designated as Cash Flow Hedges	810	0	0
		Foreign Currency (Net of Hedging Activities)	840	0	0
		Share of Other Comprehensive Income of Associates & Joint Ventures	860	0	0
		Other	845	0	0
		Subtotal of items that may be reclassified subsequently to Net Income	849	(107)	11
		Items that will not be reclassified subsequently to Net Income:			
		Revaluation Surplus	855	0	0
		Remeasurements of Defined Benefit Plans	870	0	0
		Other	880	0	0
		Subtotal of items that will not be reclassified subsequently to Net Income	889	0	0
		Balance at end of Period	899	(107)	11

Trans Global Life Insurance Co
Insurer

30/06/2016
Quarter

Summary of Capital Elements and Ratio Calculations

(thousands of dollars)

		01		02	Ref
Capital Available:					
Tier 1					
Common shares				5,000	001
Contributed surplus				100	002
Retained earnings		350			003
Less: Accumulated after tax fair value gains/(losses) arising from changes in institution's own credit risk					301
Less: After tax fair value gains/(losses) on owner-occupied property upon conversion to IFRS (cost model)					204
Plus: Accumulated after tax revaluation loss on owner-occupied property (revaluation model)					206
Less: Accumulated net after-tax gains or losses up to the transfer date on owner-occupied property that was previously					207
Less: Accumulated net after tax fair value gains after transition to IFRS on investment properties that do not back liabilities					208
Less: Net decrease in actuarial liabilities due to recognition of mortality improvement					210
Less: Discretionary participation features included in reported equity					212
Plus: Accumulated gains reported in OCI up to the transfer date on investment property that was previously classified as					213
Retained earnings for MCCSR purposes				350	203
Future use: fair value option					302
Participating account					004
Non-cumulative perpetual preferred shares					005
Qualifying non-controlling interests (excluding innovative tier 1)					006
Innovative Instruments in Tier 1 (max 15% net tier 1)					007
Non-participating account (mutual companies)					311
Accumulated net after-tax foreign currency translation adjustment reported in Other Comprehensive Income (OCI)					313
Accumulated net after-tax unrealized loss on available-for-sale equity securities reported in OCI					314
Accumulated changes in liabilities included in OCI under shadow accounting					316
Accumulated defined benefit pension plan remeasurements included in OCI					317
Gross Tier 1 Capital				5,450	010
Less: Deductions for Net Tier 1 Capital (page 20.020, line 249)		0			012
Net Tier 1 Capital				5,450	020
Less: Additional deductions for Adjusted Net Tier 1 Capital (page 20.020, line 299)		0			321
Adjusted Net Tier 1 Capital			A	5,450	329
Tier 2A (page 20.020 line 079)		(107)			021
Tier 2B allowed (page 20.030 line 045)		0			022
Tier 2C (page 20.030 line 068)		0			023
Net Tier 2 Capital (page 20.030 line 695)			B	0	025
Total Capital Available		(A+B)	C	5,450	040

Capital Required:

Asset Default and Market Risk					
Asset Default (C-1) Risk					
- Backing Non-Par, Surplus and Non-Qualifying Participating	i)	324			041
- Backing Qualifying Participating Policies	ii)				042
Index Linked Pass Through Products	iii)				043
C-1 and C-3 requirements for letters of credit and collateral used to obtain reserve or capital credit for unregistered	iv)				220
Off-Balance Sheet Exposures					
- Backing Non-Par, Surplus and Non-Qualifying Participating	v)				044
- Backing Qualifying Participating Policies	vi)				045
Segregated Funds Risk	vii)				046
Total Asset Default and Market Risk	sum of (i to vii)			324	050
Insurance Risks					
Mortality Risk	i)	197			051
Morbidity Risk	ii)	363			052
Lapse Risk	iii)				053
Total Insurance Risks	sum of (i to iii)			560	060
Changes in Interest Environment (C-3) Risk					062
Foreign Exchange Risk					067
Other (specify)[2]					070
Total Capital Required			D	884	080

MCCSR Ratios

Tier 1	**(A ÷ D) x 100**	616.52	098
Total	**(C ÷ D) x 100**	616.52	099

[1]Phase-in of the impact of including in Tier 1 the AOCI DB Plan remeasurements balance, if any, as at Dec 31, 2012 and of the net restatement of retained earnings
[2]Provide details of additional requirements.