



Trans Global Life Insurance Co

30/06/2024

Insurer

Period Ending Date

10.100

LICAT Ratios Summary Calculations

(thousands of dollars, except percentages)

Tier 1 Capital (20.100)	(A)	1010010040	5,809
Tier 2 Capital (20.200)	(B)	1010010050	0
Available Capital (A + B)	(C)	1010010030	5,809
Surplus Allowance	(D)	1010010060	84
Eligible Deposits	(E)	1010010070	
Credit Risk (30.000)		1010010080	31
Market Risk (50.000)		1010010160	656
Insurance Risk (60.000)		1010010220	481
Capital Requirements: Before Credits and Non-Diversified Risks	(F)	1010010290	1,168
Participating, Adjustable and Policyholder Deposits and Group Business Credits (90.000)		1010010300	0
Diversification Credit (110.000)		1010010310	153
Credits	(G)	1010010320	153
Segregated Fund Guarantees Risk (70.100)		1010010280	
Operational Risk (80.000)		1010010340	314
Capital Requirements: Non-Diversified Risks	(H)	1010010330	314
Base Solvency Buffer ((F - G + H) x Scalar [1.00])	(I)	1010010360	1,329
Core Ratio (%)	[(A + 70% D + 70% E) / I] x 100	1010010010	441.60%
Total Ratio (%)	[(C + D + E) / I] x 100	1010010020	443.50%

CONSOLIDATED FINANCIAL STATEMENTS**STATEMENT OF FINANCIAL POSITION****ASSETS**
(\$'000)

Reference Page	FS Notes Reference		Current Period		Prior Period Restated		Opening Prior Period Restated	
			Total	Vested in Trust*	Total	Vested in Trust*	Total	Vested in Trust*
			(01)	(02)	(03)	(04)	(05)	(06)
		ASSETS:						
		Cash and Cash Equivalents 010	1,253		1,451			
		Accrued Investment Income 020	0		2			
		Current Tax Assets 050	0		0			
		Assets Held for Sale 060			0			
		Asset for Insurance Acquisition Cash Flows 065			0			
21.012Q		Investments 070	4,500		4,383			
21.015Q		Equity Accounted Investees 080	0		0		0	
		Financial Instrument Derivative Assets 100			0			
20.012/20.014		Insurance Contract Assets 170	394,595		394			
20.016/20.018		Reinsurance Contract Held Assets 180	0		0			
21.080Q		Investment Properties 110			0			
21.080Q		Property and Equipment 120			0			
		Intangible Assets 130			0			
		Goodwill 140			0			
		Defined Benefit Pension Plan 150			0			
60.010A		Segregated Funds Net Assets 160			0			
		Deferred Tax Assets 090	10		8			
		Other Assets 190	645		681			
		TOTAL ASSETS 999	6,803		6,919		0	

* Foreign insurers: Excludes deposits of reinsurers held in special trust accounts.

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

LIABILITIES AND EQUITY
(\$'000)

Reference Page	FS Notes Reference		Current Period (01)	Prior Period Restated (03)	Opening Prior Period Restated (05)
		LIABILITIES:			
22.030A		Provisions, Accruals and Other Liabilities	030	926	1,005
		Liabilities held for sale	040	0	0
		Current Tax Liabilities	050	68	330
		Encumbrances on Real Estate & Mortgage Loans	060	0	0
		Financial Instrument Derivative Liabilities	070	0	0
		Insurance Contract Liabilities			
20.012/ 20.014		Insurance Contract Liabilities – Excluding Segregated Funds Net Liabilities	150	0	0
20.012/ 20.014		Insurance Contract Liabilities - Segregated Fund Guarantees	155	0	0
20.012/ 20.014		Insurance Contract Liabilities – Segregated Funds Net Liabilities	160	0	0
		Total Insurance Contract Liabilities	169	0	0
		Reinsurance Contract Held Liabilities			
20.016/ 20.018		Reinsurance Contract Held Liabilities – Excluding Segregated Funds	170	0	0
20.016/ 20.018		Reinsurance Contract Held Liabilities - Segregated Fund Guarantees	175	0	0
20.016/ 20.018		Reinsurance Contract Held Liabilities – Segregated Funds Net Liabilities	180	0	0
		Total Reinsurance Contract Held Liabilities	189	0	0
		Trust and Banking Deposits	080	0	0
		Other Debt	090	0	0
		Defined Benefit Pension Plan	110	0	0
		Employment Benefits (not including amounts in line above)	120	0	0
		Subordinated Debt	130	0	0
		Preferred shares - Debt	140	0	0
		Deferred Tax Liabilities	100	0	0
		Investment Contract Liabilities			
		Investment Contract Liabilities – Excluding Segregated Funds Net Liabilities	190		0
		Investment Contract Liabilities – Segregated Funds Net Liabilities	195		0
		Total Investment Contract Liabilities	199	0	0
		Liabilities before Policyholders' Liabilities	299	994	1,335
		Policyholders' Liabilities			
20.040		Residual Interest (Non-Stock)	310	0	0
20.040		Participating Account	320	0	0
20.040		Non-Participating Account (Non-Stock)	330	0	0
20.040		Total Policyholders' Liabilities	359	0	0
		TOTAL LIABILITIES	399	994	1,335
		EQUITY			
		CANADIAN INSURERS ONLY:			
		Policyholders' Equity			
20.040		Residual Interest (Non-Stock)	410	0	0
20.040		Participating Account	420	0	0
20.040		Participating Account - Accumulated OCI (Loss)	430		0
20.040		Non-Participating Account	440	0	0
20.040		Non-Participating Account - Accumulated OCI (Loss)	450		0
20.040		Total Policyholders' Equity	499	0	0
		Shareholders' Equity			
20.054		Common Shares	510	5,000	5,000
20.054		Preferred Shares	520	0	0
20.054		Contributed Surplus	530	100	100
20.054		Other Capital	540	0	0
20.054		Retained Earnings	550	649	428
20.054		Nuclear and Other Reserves	560	0	0
20.054		Accumulated Other Comprehensive Income (Loss)	570	60	56
20.054		Total Shareholders' Equity	599	5,809	5,584
		Non-controlling Interests	620	0	0
		Total Equity	699	5,809	5,584
		TOTAL LIABILITIES AND EQUITY	799	6,803	6,919
		FOREIGN INSURERS ONLY:			
		Head Office Account, Reserves & AOCI			
		Head Office Account	810		
		Reserves	820		
		(Specify)	830		
		Accumulated Other Comprehensive Income (Loss)	840		
		Total Head Office Account, Reserves & AOCI	899		
		TOTAL LIABILITIES, EQUITY, HEAD OFFICE ACCOUNT, RESERVES & AOCI	999	6,803	6,919

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS

(\$'000)

Reference Page	FS Notes Reference		Current Period (01)	Prior Period Restated (03)
		Revenue from PAA Contracts	4,967	5,160
		Revenue from GMM Contracts (excluding VFA Contracts)	0	0
		Revenue from VFA Contracts	0	0
45.015A/ 45.025A		Total Insurance Revenue	4,967	5,160
23.015Q		Insurance service expenses	1,906	1,904
23.045Q		Net expenses from reinsurance contracts held	0	0
		INSURANCE SERVICE RESULT	3,061	3,256
23.010Q		Interest revenue on financial assets not measured at FVTPL	150	0
23.010Q		Net investment income excluding segregated funds	0	145
		Net investment income - segregated funds	0	0
		Provision for Credit Losses	0	0
		Investment Return	150	145
		Net finance income (expenses) from insurance contracts excluding segregated funds	0	0
		Net finance income (expenses) from segregated funds	0	0
23.045Q		Net finance income (expenses) from reinsurance contracts held	0	0
		Movement in investment contract liabilities	0	0
		NET INVESTMENT RESULT	150	145
23.035Q		Other Income	0	0
		Share of Net Income (Loss) of Equity Accounted Investees	0	0
23.015Q		General and Operating Expenses	2,189	2,217
		OTHER INCOME AND EXPENSES	-2,189	-2,217
		PROFIT (LOSS) BEFORE TAXES	1,022	1,184
		Current Taxes	274	274
		Deferred Taxes	-2	1
		Total Income Taxes	272	275
		PROFIT (LOSS) AFTER TAXES	750	909
		Discontinued Operations (net of Income Taxes of \$ _____)	0	0
		NET INCOME (LOSS) FOR THE YEAR	750	909
		ATTRIBUTABLE TO:		
		Participating Policyholders/Certificateholders	0	0
		Other Fund Account	0	0
		Residual Interest Policyholders	0	0
		Non-controlling Interests	0	0
		Equity Holders	750	909

CONSOLIDATED FINANCIAL STATEMENTS

**STATEMENT OF POLICYHOLDERS' EQUITY IN PARTICIPATING ACCOUNT
(\$'000)**

Reference Page	FS Notes Reference	(05)	Current Period (01)	Prior Period Restated (03)
		Opening Balance of Prior Year as previously reported	020	0
		Restated balance of Prior Year	030	0
		Adjustments	040	0
		(Specify)	070	0
20.022		Share of Net Income (Loss)	100	0
		Transfers from (to) Retained Earnings (Stock companies only)	130	0
20.040		Transfers from (to) Non-Par Account (Non-stock)	160	0
20.004		End of Year	199	0

**STATEMENT OF POLICYHOLDERS' EQUITY IN NON-PARTICIPATING ACCOUNT (NON-STOCK)
(\$'000)**

Reference Page	FS Notes Reference	(05)	Current Period (01)	Prior Period Restated (03)
		Opening Balance of Prior Year as previously reported	320	0
		Restated balance of Prior Year	330	0
		Adjustments	340	0
		(Specify)	370	0
20.022		Share of Net Income (Loss)	400	0
20.040		Transfers from (to) Par Account	430	0
20.004		End of Year	499	0

**STATEMENT OF RESIDUAL INTEREST - POLICYHOLDERS' EQUITY
(\$'000)**

Reference Page	FS Notes Reference	(05)	Current Period (01)	Prior Period Restated (03)
		Opening Balance of Prior Year as previously reported	520	0
		Restated balance of Prior Year	530	0
		Adjustments	550	0
		(Specify)	560	0
20.022		Share of Net Income (Loss)	575	0
		Transfers from (to) Non-Par Account	590	0
20.004		End of Year	599	0

**STATEMENT OF RESIDUAL INTEREST - LIABILITIES
(\$'000)**

Reference Page	FS Notes Reference	(05)	Current Period (01)	Prior Period Restated (03)
		Opening Balance of Prior Year as previously reported	720	0
		Restated balance of Prior Year	730	0
		Adjustments	750	0
		(Specify)	760	0
20.022		Share of Net Income (Loss)	775	0
		Transfers from (to) Non-Par Account	790	0
20.004		End of Year	799	0

CONSOLIDATED FINANCIAL STATEMENTS

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

Reference Page	FS Notes Reference		Current Period (01)	Prior Period Restated (03)
20.022		Comprehensive Income (Loss)		
		Net Income (Loss)	750	909
		Other Comprehensive Income (Loss):		
		Items that may be reclassified subsequently to Net Income (Loss):		
		Fair Value through Other Comprehensive Income (FVOCI):		
		Change in Unrealized Gains and Losses:		
		- Loans	0	0
		- Bonds and Debentures	0	0
		Reclassification of (Gains) Losses to Net Income (Loss)	0	0
		Derivatives Designated as Cash Flow Hedges		
		Change in Unrealized Gains and Losses	0	0
		Reclassification of (Gains) Losses to Net Income (Loss)	0	0
		Foreign Currency Translation		
		Change in Unrealized Gains and Losses	0	0
		Reclassification of (Gains) Losses to Net Income (Loss)	0	0
		Impact of Hedging	0	0
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees	0	0
		Insurance Finance Income (Expenses) from Insurance Contracts	0	0
		Insurance Finance Income (Expenses) from Reinsurance Contract Held	0	0
		Other	0	0
		Subtotal of items that may be reclassified subsequently to Net Income (Loss)	0	0
		Items that will not be reclassified subsequently to Net Income (Loss):		
		Fair Value through Other Comprehensive Income (FVOCI):		
		Change in Unrealized Gains and Losses:		
		- Equities	-49	-51
		Revaluation Surplus	0	0
		Remeasurements of Defined Benefit Pension Plans	0	0
		Other	53	30
		Subtotal of items that will not be reclassified subsequently to Net Income (Loss)	4	-21
		Total Other Comprehensive Income (Loss)	4	-21
		Total Comprehensive Income (Loss)	754	888
		Attributable to:		
		Participating Policyholders/Certificateholders	0	0
		Other Fund Account	0	0
		Residual Interest Policyholders	0	0
		Non-controlling Interests	0	0
		Equity Holders	754	888

			Current Period (01)	Prior Period Restated (03)
		Accumulated Other Comprehensive Income (Loss)		
		Accumulated Gains (Losses), net of tax, on:		
		Items that may be reclassified subsequently to Net Income (Loss):		
		Fair Value through Other Comprehensive Income (FVOCI)	0	0
		Derivatives Designated as Cash Flow Hedges	0	0
		Foreign Currency Translation (Net of Hedging Activities)	0	0
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees	0	0
		Insurance Finance Income (Expenses) Reserve from Insurance Contracts	0	0
		Insurance Finance Income (Expenses) Reserve from Reinsurance Contract Held	0	0
		Other	0	0
		Subtotal of items that may be reclassified subsequently to Net Income (Loss)	0	0
		Items that will not be reclassified subsequently to Net Income (Loss):		
		Fair Value through Other Comprehensive Income (FVOCI)	61	77
		Revaluation Surplus	0	0
		Remeasurements of Defined Benefit Pension Plans	0	0
		Other	0	0
		Subtotal of items that will not be reclassified subsequently to Net Income (Loss)	61	77
		Balance at end of Period	61	77
		Attributable to:		
		Participating Policyholders/Certificateholders	0	0
		Other Fund Account	0	0
		Residual Interest Policyholders	0	0
		Non-controlling Interests	0	0
		Equity Holders	61	77