

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	01	177		1,814		782
		Accrued Investment Income	11	133		141		136
		Current Tax Assets	52					
		Assets Held for Sale	50					
		Asset for Insurance Acquisition Cash Flows	18					
40.08Q		Investments	14	37,302		35,142		37,922
40.84Q		Equity Accounted Investees	15	0		0		0
		Financial Instrument Derivative Assets	16					
20.12/20.14		Insurance Contract Assets	62	0		0		3
20.16/20.18		Reinsurance Contract Held Assets	64	694		590		279
		Investment Properties	17	0				
40.70A		Property and Equipment	41	0				
		Intangible Assets	56					
		Goodwill	54					
		Defined Benefit Pension Plan	58					
		Segregated Funds Net Assets	60					
		Deferred Tax Assets	44	3,910		4,078		3,516
		Other Assets	88	9,790		6,865		5,106
		TOTAL ASSETS	89	52,006		48,630		47,744

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LIABILITIES AND EQUITY

(\$'000)

Reference Page	FS Notes Reference	(55)	Current Period (01)	Prior Period Restated (03)	Opening Prior Period Restated (05)
		LIABILITIES:			
		Provisions, Accruals and Other Liabilities	030	5,719	5,865
		Liabilities held for sale	040		
		Current Tax Liabilities	050		
		Encumbrances on Real Estate & Mortgage Loans	060		
		Financial Instrument Derivative Liabilities	070		
		Insurance Contract Liabilities			
20.12/20.14		Insurance Contract Liabilities – Excluding Segregated Funds	150	24,721	20,792
20.12/20.14		Insurance Contract Liabilities – Segregated Fund Guarantees	155		
20.12/20.14		Insurance Contract Liabilities – Segregated Funds Net Liabilities	160		
		Total Insurance Contract Liabilities	169	24,721	20,792
		Reinsurance Contract Held Liabilities			
20.16/20.18		Reinsurance Contract Held Liabilities – Excluding Segregated Funds	170	0	0
20.16/20.18		Reinsurance Contract Held Liabilities - Segregated Fund Guarantees	175		
20.16/20.18		Reinsurance Contract Held Liabilities – Segregated Funds Net Liabilities	180		
		Total Reinsurance Contract Held Liabilities	189	0	0
		Trust and Banking Deposits	080		
		Other Debt	090		
		Defined Benefit Pension Plan	110		
		Employment Benefits (not including amounts in line above)	120		
		Subordinated Debt	130		
		Preferred shares - Debt	140		
		Deferred Tax Liabilities	100		
		Investment Contract Liabilities			
		Investment Contract Liabilities – Excluding Segregated Funds Net Liabilities	190		
		Investment Contract Liabilities – Segregated Funds Net Liabilities	195		
		Total Investment Contract Liabilities	199	0	0
		Liabilities before Policyholders' Liabilities	299	30,440	26,657
		Policyholders' Liabilities			
20.41		Residual Interest (Non-Stock)	310	0	0
		Participating Account	320		
		Non-Participating Account (Non-Stock)	330		
		Total Policyholders' Liabilities	359	0	0
		TOTAL LIABILITIES	399	30,440	26,657
		EQUITY			
		CANADIAN INSURERS ONLY:			
		Policyholders' Equity			
20.41		Residual Interest (Non-Stock)	410	0	0
		Participating Account	420		
		Participating Account - Accumulated OCI (Loss)	430		
		Non-Participating Account	440		
		Non-Participating Account - Accumulated OCI (Loss)	450		
		Total Policyholders' Equity	499	0	0
		Shareholders' Equity			
		Common Shares	510	12,183	12,183
		Preferred Shares	520		
		Contributed Surplus	530	0	0
		Other Capital	540	0	0
		Retained Earnings	550	9,383	7,288
		Nuclear and Other Reserves	560	0	0
20.45		Accumulated Other Comprehensive Income (Loss)	570	0	1,616
		Total Shareholders' Equity	599	21,566	21,087
		Non-controlling Interests	620	0	0
		Total Equity	699	21,566	21,087
		TOTAL LIABILITIES AND EQUITY	799	52,006	47,744
		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	52,006	47,744

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF PROFIT OR LOSS
(\$'000)

Reference Page	FS Notes Reference		Current Period	Prior Period Restated	
			(01)	(03)	
		Revenue from PAA Contracts	010	32	25
		Revenue from GMM Contracts (excluding VFA contracts)	020	10,555	8,120
		Revenue from VFA Contracts	030		
		Total Insurance Revenue	099	10,587	8,145
		Insurance service expenses	110	7,027	5,473
60.25Q		Net expenses from reinsurance contracts held	120	-1,579	-1,133
		INSURANCE SERVICE RESULT	199	1,981	1,539
40.72		Interest revenue on financial assets not measured at FVTPL	220	0	0
40.74		Net investment income excluding segregated funds	230	3,312	1,126
		Net investment income - segregated funds	240		
		Provision for Credit Losses	250	0	0
40.74		Investment Return	300	3,312	1,126
		Net finance income (expenses) from insurance contracts excluding segregated funds	310	-1,502	701
		Net finance income (expenses) from segregated funds	315		
		Net finance income (expenses) from reinsurance contracts held	320	63	20
		Movement in investment contract liabilities	330		
		NET INVESTMENT RESULT	399	1,873	1,847
80.35Q		Other Income	410	520	386
		Share of Net Income (Loss) of Equity Accounted Investees	415		
80.25Q		General and Operating Expenses	420	2,542	2,219
		OTHER INCOME AND EXPENSES	430	-2,022	-1,833
		PROFIT (LOSS) BEFORE TAXES	440	1,832	1,553
		Current Taxes	450		
		Deferred Taxes	460	168	197
		Total Income Taxes	499	168	197
		PROFIT (LOSS) AFTER TAXES	510	1,664	1,356
		Discontinued Operations (net of Income Taxes of \$_____)	520		
		NET INCOME (LOSS) FOR THE YEAR	999	1,664	1,356
		ATTRIBUTABLE TO:			
		Participating Policyholders/Certificateholders	610		
		Other Fund Account	620		
		Residual Interest Policyholders	630	0	0
		Non-controlling Interests	640		
		Equity Holders	650	1,664	1,356

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

Reference Page	FS Notes Reference		Current Period	Prior Period Restated
			(01)	(03)
20.22		Comprehensive Income (Loss)		
		Net Income (Loss) 01	1,664	1,356
		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 02		
		- Bonds and Debentures 03		-2,922
		Reclassification of (Gains) Losses to Net Income (Loss) 05		-378
		Derivatives Designated as Cash Flow Hedges		
		Change in Unrealized Gains and Losses 06		
		Reclassification of (Gains) Losses to Net Income (Loss) 07		
		Foreign Currency Translation		
		Change in Unrealized Gains and Losses 08		
		Reclassification of (Gains) Losses to Net Income (Loss) 13		
		Impact of Hedging 09		
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees (may be reclassified) 14		
		Insurance Finance Income (Expenses) Reserve from Insurance Contracts 23		
		Insurance Finance Income (Expenses) Reserve from Reinsurance Contract Held 24		
		Other 18		759
		Subtotal of items that may be reclassified subsequently to Net Income (Loss) 19	0	-2,541
		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 25		
		Revaluation Surplus 31		
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees 11		
		Remeasurements of Defined Benefit Pension Plans 34		
		Other 12		
		Subtotal of items that will not be reclassified subsequently to Net Income (Loss) 29	0	0
	Total Other Comprehensive Income (Loss) 21	0	-2,541	
	Total Comprehensive Income (Loss) 39	1,664	-1,185	
	Attributable to:			
	Participating Policyholders/Certificateholders 80			
	Other Fund Account 82			
	Residual Interest Policyholders 84			
	Non-controlling Interests 60			
	Equity Holders 62	1,664	-1,185	
20.11		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) 41		-925
		Derivatives Designated as Cash Flow Hedges 45		
		Foreign Currency Translation (net of hedging activities) 46		
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees (may be reclassified) 52		
		Insurance Finance Income (Expenses) Reserve from Insurance Contracts 63		
		Insurance Finance Income (Expenses) Reserve from Reinsurance Contracts Held 64		
		Other 68		
		Subtotal of items that may be reclassified subsequently to Net Income (Loss) 69	0	-925
		Items that will not be reclassified subsequently to Net Income (Loss):		
		Fair Value through Other Comprehensive Income (FVOCI) 70		
		Revaluation Surplus 71		
		Share of Other Comprehensive Income (Loss) of Equity Accounted Investees 51		
		Remeasurements of Defined Benefit Pension Plans 74		
		Other 49		
		Subtotal of items that will not be reclassified subsequently to Net Income (Loss) 79	0	0
		Balance at end of Period 59	0	-925
		Attributable to:		
	Participating Policyholders/Certificateholders 90			
	Other Fund Account 92			
	Residual Interest Policyholders 94			
	Non-controlling Interests 96			
	Equity Holders 98			

MCT (BAAT) RATIO - SUMMARY CALCULATIONS
(\$000, except percentages)

(55)		Current Period (01)
Capital Available:		
Capital available (from page 20.00 - capital available)	001	17,081
Other (Specify)	005	
Total Capital Available	010	17,081
Assets Available:		
Net Assets Available (from page 30.00 - net assets available)	015	
Other (Specify)	020	
Total Net Assets Available	025	
Capital (Margin) Required at Target:		
Insurance Risk:		
Unexpired coverage	030	3,274
Liability for incurred claims	035	23
Earthquake and nuclear catastrophe reserves	040	
Reinsurance held with unregistered insurers	045	0
Subtotal: Insurance risk	050	3,297
Market Risk:		
Interest rate	055	294
Foreign exchange	060	0
Equity	065	2,693
Real estate	070	0
Other market exposures (including right-of-use assets)	075	433
Subtotal: Market risk	080	3,420
Credit Risk:		
Counterparty default for balance sheet items	085	613
Counterparty default for off-balance sheet exposures	090	0
Collateral held for unregistered reinsurance and self-insured retention	095	0
Subtotal: Credit risk	100	613
Operational risk	105	969
Less: Diversification credit	110	971
Total Capital (Margin) Required at Target	115	7,327
Minimum Capital (Margin) Required (line 115 / 1.5)	120	4,885
Other (Specify)	125	
Total Minimum Capital (Margin) Required	130	4,885
Excess Capital (Net Assets Available) over Minimum Capital (Margin) Required	135	12,196
MCT (BAAT) Ratio (Line 10 (line 25) as a % of line 130)	140	349.67%