

Report to the Bank of Guyana on The New India Assurance Company (TT) Limited Supervisory Filing

Introduction

We have reviewed the accompanying Bank of Guyana Supervisory Filing of The New India Assurance Company (TT) Limited as at 31 December 2018, as set out on forms A-1 to EL-13. Management is responsible for the preparation and presentation of the Supervisory Filing in accordance with the Insurance Act 2016 and its attendant Regulations.

Our responsibility is also to express an opinion on whether the Supervisory Filing is in all respects consistent with the information comprising the audited financial statements.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2400. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Supervisory Filing is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Supervisory Filing is not prepared, in all material respects, in accordance with the Insurance Act 2016 and its attendant Regulations.

The information contained in the Supervisory Filing is in all respects consistent with the information comprising the audited financial statements.

Report on other Legal and Regulatory Requirements

Section 130 (Minimum Solvency) of the Insurance Act 2016 and Part 2 (Risk Based Solvency Requirements for Insurers) of Insurance Regulation 2018 require minimum solvency requirements and specific control levels for solvency margins. The Company met the requirements of this section. Refer to form BG-50.

TSD Lal & Co

TSD Lal & Co
Chartered Accountants

Date: April 29, 2019

77 Brickdam
Stabroek
Georgetown
Guyana

THE NEW INDIA ASSURANCE COMPANY (T&T) LIMITED
(GUYANA BRANCH)
Statement of Financial Position

As at December 31, 2018

(Expressed in thousands of Guyana Dollars)

| | Notes | <u>2018</u> \$ | <u>2017</u> \$ |
|-------------------------------------|-------|----------------------|-----------------------|
| ASSETS | | | |
| Property, plant and equipment | 5 | 4,920 | 5,909 |
| Tax recoverable | | 250 | 250 |
| Trade and other receivables | 6 | 4,661 | 555,968 |
| Term Deposits | 7 | 55,591 | 40,535 |
| Cash and cash equivalents | | <u>23,696</u> | <u>16,174</u> |
| Total Assets | | <u><u>89,118</u></u> | <u><u>618,836</u></u> |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Head Office Account | 8 | 115,182 | |
| Accumulated Losses | | <u>(77,430)</u> | <u>(67,220)</u> |
| | | <u>37,752</u> | <u>(67,220)</u> |
| LIABILITIES | | | |
| Insurance contracts | 9 | 12,193 | 16,394 |
| Amount due to related party | 13 | - | 543,774 |
| Trade and other payables | | <u>39,173</u> | <u>10,706</u> |
| | | <u>51,366</u> | <u>570,874</u> |
| Total Equity and Liabilities | | <u><u>89,118</u></u> | <u><u>503,654</u></u> |

Signed on behalf of the Company



Managing Director



Accountant

The accompanying notes form an integral part of these financial statements.


Statement of Management Responsibilities
The New India Assurance Company (Trinidad and Tobago) Limited
Guyana Branch

Management is responsible for the following:

- Preparing and fairly presenting the accompanying financial statements of The New India Assurance Company (Trinidad And Tobago) Limited (the Company), for its Guyana Branch office and which comprise the statement of financial position as at December 31, 2018, the statements of comprehensive income, changes in equity and cash flows, and notes, comprising a summary of significant accounting policies and other explanatory information;
- Ensuring that the Branch keeps proper accounting records;
- Selecting appropriate accounting policies and applying them in a consistent manner;
- Implementing, monitoring and evaluating the system of internal control that assures security of the Company's assets, detection/prevention of fraud, and the achievement of the Company's operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that comply with laws and regulations, including the Insurance and Companies Acts; and
- Using reasonable and prudent judgement in the determination of estimates.


In preparing these financial statements, management utilised the International Financial Reporting Standard as issued by the International Accounting Standards Board and adopted by the Institute of Chartered Accountants of Guyana. Where International Financial Reporting Standards presented alternative accounting treatments, management chose those considered most appropriate in the circumstances.

Nothing has come to the attention of management to indicate that the Branch will not remain a going concern for the next twelve months from the reporting date, or up to the date the accompanying financial statements have been authorised for issue, if later. Management affirms that it has carried out its responsibilities as outlined above.



Managing Director
26/04/2019

April, 2019



Accountant
26/04/2019

April 2019

**Report to the Bank of Guyana on The New India Assurance Company (TT) Limited
Supervisory Filing**

Introduction

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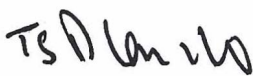
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Based on our review, nothing has come to our attention that causes us to believe that the accompanying Supervisory Filing is not prepared, in all material respects, in accordance with the Insurance Act 2016 and its attendant Regulations.

The information contained in the Supervisory Filing is in all respects consistent with the information comprising the audited financial statements.

Report on other Legal and Regulatory Requirements

Section 130 (Minimum Solvency) of the Insurance Act 2016 and Part 2 (Risk Based Solvency Requirements for Insurers) of Insurance Regulation 2018 require minimum solvency requirements and specific control levels for solvency margins. The Company met the requirements of this section. Refer to form BG-50.



**TSD Lal & Co
Chartered Accountants**

Date: April 29, 2019

77 Brickdam
Stabroek
Georgetown
Guyana

Company's Certification

The Directors and Management of this Insurer are responsible for the preparation and fair presentation of financial information in accordance with International Financial Reporting Standards, including:

- Designing and maintaining appropriate internal controls;
- Ensuring that financial information is free from material misstatement;
- Applying suitable accounting policies; and
- Making accounting estimates that are reasonable under the circumstances.

The Directors and Management of this Insurer confirm that they have met these requirements during the 12 months ended 31ST DECEMBER 2018, and that the information contained in this filing is consistent with the information contained in the Audited Financial Statements of the Insurer for the year ended 31ST DECEMBER 2018

AMIT MISRA

Name

MANAGING DIRECTOR

Title (Vice President, Finance or equivalent position)

Signature

29/12/2019

Date



LUTCHMIN MOHAN

Name

ACCOUNTANT

Title (Refer to Instructions)

Signature

THE NEW INDIA ASSURANCE COMPANY (THE) LIMITED

Company

Form BG-10 Financial Position - Assets - Consolidated (G\$ 000's)

| | Current Year Company | Current Year Group | Prior Year Group |
|------------------------------------|-------------------------|-----------------------|---------------------|
| Non current Assets | | | |
| Fixed assets | 4,920 | | |
| Investments | | | |
| Government Securities | 0 | | |
| Company Bonds and Debentures | 0 | | |
| Secured Loans | 0 | | |
| Investments in Real Estate | 0 | | |
| Shares | 0 | | |
| Unit Trusts and Mutual Funds | 0 | | |
| Investments in Related Parties | 0 | | |
| Other Investments | 40,535 | | |
| Intangible Assets | 0 | | |
| Deferred Tax Assets | 0 | | |
| Statutory Deposits | 0 | | |
| Ancillary Assets (specify) | 0 | | |
| Other Non current Assets (specify) | 0 | | |
| | 45,455 | 0 | 0 |
| Current Assets | | | |
| Cash and Deposits | 38,750 | | |
| Accounts Receivable | 3,557 | | |
| Interest Accrued | 0 | | |
| Amount Due from Reinsurers | 0 | | |
| Amounts Due from Related Parties | 0 | | |
| Current Tax Assets | 0 | | |
| Other Current Assets (specify) | 1,356 | | |
| | 0 | | |
| | 0 | | |
| | 0 | | |
| | 43,663 | 0 | 0 |
| Total Assets | 89,118 | 0 | 0 |

Form BG-15 Financial Position - Assets - Company (G\$ 000's)

| | Current Year Guyana | Current Year Out-of-Guyana | Current Year Total | Prior Year Total | Prior Year Guyana |
|-------------------------------------------------|------------------------|-------------------------------|-----------------------|---------------------|----------------------|
| Non current Assets | | | | | |
| Fixed assets | 4,920 | | 4,920 | 5,909 | |
| Investments | | | | | |
| Government Securities | 0 | | 0 | | |
| Company Bonds and Debentures | 0 | | 0 | | |
| Secured Loans | 0 | | 0 | | |
| Investments in Real Estate | 0 | | 0 | | |
| Shares | 0 | | 0 | | |
| Unit Trusts and Mutual Funds | 0 | | 0 | | |
| Investments in Related Parties | 0 | | 0 | | |
| Other Investments | 40,535 | | 40,535 | 40,535 | |
| Intangible Assets | | | 0 | | |
| Deferred Tax Assets | | | 0 | | |
| Statutory Deposits | | | 0 | | |
| Ancillary Assets (specify) | | | 0 | | |
| Other Non current Assets (specify) | | | 0 | | |
| | 45,455 | 0 | 45,455 | 46,444 | |
| Current Assets | | | | | |
| Cash and Deposits | 38,750 | | 38,750 | 16,174 | |
| Accounts Receivable | 3,557 | | 3,557 | 9,873 | |
| Interest Accrued | | | 0 | | |
| Amount Due from Reinsurers | | | 0 | 544,423 | |
| Amounts Due from Related Parties | | | 0 | | |
| Current Tax Assets | | | 0 | | |
| Other Current Assets (specify) | 1,356 | | 1,356 | 1,922 | |
| | | | 0 | | |
| | | | 0 | | |
| | | | 0 | | |
| | 43,663 | 0 | 43,663 | 572,392 | |
| Total Assets | 89,118 | 0 | 89,118 | 618,836 | |
| Assets in Statutory Fund | 40,535 | | 40,535 | | |
| Assets not admitted for Statutory Fund purposes | | | 0 | | |
| Total Assets | 40,535 | 0 | 40,535 | | |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form BG-20 Financial Position - Equity & Liabilities - Consolidated (G\$ 000's)

| | Current Year Company | Current Year Group | Prior Year Group |
|---------------------------------------|-------------------------|-----------------------|---------------------|
| Equity | | | |
| Share Capital | 0 | 0 | |
| Share Premiums | 0 | 0 | |
| Revaluation Reserves | 0 | 0 | |
| Investment Reserves | 0 | 0 | |
| Retained Earnings | -77,430 | 0 | |
| Other (specify) | 115,181 | 0 | |
| Non controlling Interest | 0 | | |
| | 37,751 | 0 | 0 |
| Non-current Liabilities | | | |
| Unexpired Risk Provision | 1,021 | | |
| Claims Provision | 972 | | |
| Catastrophe Provision | 0 | | |
| Unearned Premiums | 10,201 | | |
| Deferred Tax Liabilities | 0 | | |
| Ancillary Liabilities (specify) | 0 | | |
| Other Non-Current Liabilities | 0 | | |
| | 12,194 | 0 | 0 |
| Current Liabilities | | | |
| Accounts Payable & Accrued Expenses | 39,051 | | |
| Bank Loans and Overdrafts | 0 | | |
| Current Tax Liabilities | 0 | | |
| Other insurance liabilities (specify) | 39,053 | | |
| Other Liabilities (Specify) | 120 | | |
| | 0 | | |
| | 0 | | |
| | 78,224 | 0 | 0 |
| Total Liabilities | 90,418 | 0 | 0 |
| Total Equity and Liabilities | 128,169 | 0 | 0 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
For the year ended: 31 Dec, 2018

Form BG-25 Financial Position - Equity & Liabilities - Company (G\$ 000's)

| | Current Year | | Current Year Total | Prior Year Total |
|---------------------------------------|----------------|---------------|-----------------------|---------------------|
| | Guyana | Out-of-Guyana | | |
| Equity | | | | |
| Share Capital | 0 | 0 | 0 | |
| Share Premiums | 0 | 0 | 0 | |
| Revaluation Reserves | 0 | 0 | 0 | |
| Investment Reserves | 0 | 0 | 0 | |
| Retained Earnings | -77,430 | 0 | -77,430 | -67,220 |
| Other (specify) | 115,181 | 0 | 115,181 | 115,181 |
| Non controlling Interest | | | 0 | |
| | 37,751 | 0 | 37,751 | 47,961 |
| Non-current Liabilities | | | | |
| Unexpired Risk Provision | 1,021 | | 1,021 | 1,123 |
| Claims Provision | 972 | | 972 | 4,041 |
| Catastrophe Provision | 0 | | 0 | |
| Unearned Premiums | 10,201 | | 10,201 | 11,230 |
| Deferred Tax Liabilities | | | 0 | |
| Ancillary Liabilities (specify) | | | 0 | |
| Other Non-Current Liabilities | | | 0 | |
| | 12,194 | 0 | 12,194 | 16,394 |
| Current Liabilities | | | | |
| Accounts Payable & Accrued Expenses | 39,051 | | 39,051 | |
| Bank Loans and Overdrafts | | | 0 | |
| Current Tax Liabilities | | | 0 | |
| Other insurance liabilities (specify) | 39,053 | | 39,053 | 10,310 |
| Other Liabilities (Specify) | 120 | | 120 | 544,171 |
| | | | 0 | |
| | | | 0 | |
| | 78,224 | 0 | 78,224 | 554,481 |
| Total Liabilities | 90,418 | 0 | 90,418 | 570,875 |
| Total Equity and Liabilities | 128,169 | 0 | 128,169 | 618,836 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
For the year ended: 31 Dec, 2018

Form BG-30: Statement of Comprehensive Income - Consolidated (G\$ 000s)

| | Current Year Company | Current Year Group | Prior Year |
|-------------------------------------------------------|-------------------------|-----------------------|-----------------|
| Premiums | | | |
| Gross Premiums Written | 64,164 | | 72,886 |
| Reinsurance Assumed | 0 | | |
| Reinsurance Ceded | 42,227 | | (45,967) |
| Net Premiums Written | 21,937 | 0 | 26,919 |
| (Increase) decrease in unearned premium provision | 1,029 | | (3,179) |
| (Increase) decrease in unexpired risk provision | 102 | | (317) |
| Net Premiums Earned | 23,068 | 0 | 23,423 |
| Claims Incurred | (311) | | (1,148) |
| Increase (decrease) in Catastrophe Provision | 0 | | |
| Claims | (311) | 0 | (1,148) |
| Commissions paid | 13,449 | | 13,597 |
| Reinsurance commissions received | 9,802 | | 11,638 |
| Commissions Expense | 3,647 | 0 | 1,959 |
| Management Expenses (Underwriting) | 30,237 | | 42,185 |
| Total Claims and Expenses | 33,573 | 0 | 42,996 |
| Underwriting Income (Loss) | (10,505) | 0 | (19,573) |
| Other Revenue & Expenses | | | |
| Net Investment Income | 295 | | 473 |
| Other Income | 0 | | |
| Other Expenses | 0 | | |
| Management Expenses (Administration) | 0 | | |
| Current Income Tax | 0 | | |
| Deferred Income Tax | 0 | | |
| Surplus (Deficit) of Revenue over Expenditures | (10,210) | 0 | (19,100) |
| Other Comprehensive Income | 0 | 0 | 0 |
| | 0 | 0 | 0 |
| Total Comprehensive Income for the Year | (10,210) | 0 | (19,100) |

Form BG-35: Statement of Comprehensive Income - Company (G\$ 000s)

| | Current Year Guyana | Current Year Out-of-Guyana | Current Year Total | Prior Year Total | Prior Year Guyana # |
|-------------------------------------------------------|------------------------|-------------------------------|-----------------------|---------------------|------------------------|
| Premiums | | | | | |
| Gross Premiums Written | 64164 | 0 | 64164 | 72886 | |
| Reinsurance Assumed | 0 | | 0 | | |
| Reinsurance Ceded | 42227 | 0 | 42227 | 45967 | |
| Net Premiums Written | 21937 | 0 | 21937 | 26919 | |
| (Increase) decrease in unearned premium provision | 1029 | 0 | 1029 | -3179 | |
| (Increase) decrease in unexpired risk provision | 102 | 0 | 102 | -317 | |
| Net Premiums Earned | 23068 | 0 | 23068 | 23423 | |
| Claims Incurred | -311 | 0 | -311 | -1148 | |
| Increase (decrease) in Catastrophe Provision | | | 0 | | |
| Claims | -311 | 0 | -311 | -1148 | |
| Commissions paid | 13449 | | 13449 | 13597 | |
| Reinsurance commissions received | 9802 | | 9802 | 11638 | |
| Commissions Expense | 3647 | 0 | 3647 | 1959 | |
| Management Expenses (Underwriting) | 30237 | | 30237 | 42185 | |
| Total Claims and Expenses | 33573 | 0 | 33573 | 42996 | |
| Underwriting Income (Loss) | -10505 | 0 | -10505 | -19573 | |
| Other Revenue & Expenses | | | | | |
| Net Investment Income | 295 | | 295 | 473 | |
| Other Income | 0 | | 0 | | |
| Other Expenses | 0 | | 0 | | |
| Management Expenses (Administration) | 0 | | 0 | | |
| Current Income Tax | | | 0 | | |
| Deferred Income Tax | | | 0 | | |
| Surplus (Deficit) of Revenue over Expenditures | -10210 | 0 | -10210 | -19100 | |
| Other Comprehensive Income | | | | | |
| | | | 0 | | |
| | 0 | 0 | 0 | 0 | |
| Total Comprehensive Income for the Year | -10210 | 0 | -10210 | -19100 | |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form BG-40: Statement of Changes in Equity (G\$000s)

| Description | Share Capital | Share Premiums | Revaluation Reserve | Investment Reserves | Retained Earnings | Other (specify) | Total |
|-------------------------------------|---------------|----------------|---------------------|---------------------|-------------------|-----------------|--------|
| Opening Balance - Guyana | | | | | -67220 | 115181 | 47961 |
| Net income (loss) for year | | | | | -10210 | | -10210 |
| Other Transactions (please specify) | | | | | | | 0 |
| | | | | | | | 0 |
| | | | | | | | 0 |
| | | | | | | | 0 |
| Closing Balance - Guyana | 0 | 0 | 0 | 0 | -77430 | 115181 | 37751 |

| | | | | | | | |
|----------------------------------------|---|---|---|---|--------|--------|-------|
| Opening Balance - Out-of-Guyana | | | | | | | 0 |
| Net income (loss) for year | | | | | | | 0 |
| Other Transactions (please specify) | | | | | | | 0 |
| | | | | | | | 0 |
| | | | | | | | 0 |
| | | | | | | | 0 |
| Closing Balance - Out-of-Guyana | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Closing Balance - Total Company | 0 | 0 | 0 | 0 | -77430 | 115181 | 37751 |

| | | | | | | | |
|-------------------------------------|---|---|---|---|---|---|---|
| Opening Balance - Group | | | | | | | 0 |
| Net income (loss) for year | | | | | | | 0 |
| Other Transactions (please specify) | | | | | | | 0 |
| | | | | | | | 0 |
| | | | | | | | 0 |
| | | | | | | | 0 |
| Closing Balance - Group | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

| Computation of Solvency Margin | Current Year (G\$ 000s) | | | Prior Year (G\$ 000s) | | |
|------------------------------------------------------------------------------------------------|--------------------------------|----------|--------------------------------|--------------------------------|----------|--------------------------------|
| | Reported Balance Sheet Amounts | % Factor | Adjusted Balance Sheet Amounts | Reported Balance Sheet Amounts | % Factor | Adjusted Balance Sheet Amounts |
| Items | | | | | | |
| Unearned Premiums and Provisions for Unexpired Risks (all lines) | 972 | 10 | 97 | 4041 | 10 | 404 |
| Outstanding Claims: | | | 0 | | | 0 |
| Class 1: Accident and Liability excluding Credit, Suretyship and Misc. Financial Loss | | 10 | 0 | | 10 | 0 |
| Credit, Suretyship and Misc. Financial Loss | 1057 | 15 | 159 | 2952 | 15 | 443 |
| Class 2: Auto | 4658 | 12 | 559 | 4621 | 12 | 555 |
| Class 3: Marine and Aviation | 8 | 10 | 1 | 21 | 10 | 2 |
| Class 4: Fire | 5498 | 10 | 550 | 4759 | 10 | 476 |
| Amounts receivables from non-accepted reinsurers (IBNR: per the underlying business) | | 20 | 0 | | 20 | 0 |
| Foreign currency reserve pursuant to Investment Regulation | | 10 | 0 | | 10 | 0 |
| (a) Sub total of Actuarial Liabilities | 12193 | | 1365 | 16394 | | 1879 |
| Assets | | | | | | |
| Cash and obligation of Bank of Guyana | 23695 | 0 | 0 | 16174 | 0 | 0 |
| Investment Income due and accrued | 672 | 2 | 13 | 459 | 2 | 9 |
| Term Deposit and debt securities | | | | | | |
| One Year or Less (government grade) | 55590 | 0 | 0 | 40535 | 0 | 0 |
| One Year or Less (investment grade) | | 1 | 0 | | 1 | 0 |
| One Year or Less (non-investment grade) | | 4 | 0 | | 4 | 0 |
| More than one year (government grade) | | 0 | 0 | | 0 | 0 |
| More than one year (investment grade) | | 2 | 0 | | 2 | 0 |
| More than one year (non-investment grade) | | 8 | 0 | | 8 | 0 |
| Residential mortgage loans | | 6 | 0 | | 6 | 0 |
| Commercial mortgage loans | | 12 | 0 | | 12 | 0 |
| Preferred shares | | | | | | |
| Investment grade | | 5 | 0 | | 5 | 0 |
| Non- Investment grade | | 15 | 0 | | 15 | 0 |
| Common shares | | 20 | 0 | | 20 | 0 |
| Related Party Investments | | 15 | 0 | | 15 | 0 |
| Other Investments (specify) | | 15 | 0 | | 15 | 0 |
| Real Estate | | 15 | 0 | | 15 | 0 |
| Receivables (intermediaries & policyholders) | | | | | | |
| O/S less than 60 days | 10343 | 5 | 517 | 6106 | 5 | 305 |
| O/S from 60 to 90 days | 4760 | 10 | 476 | 3766 | 10 | 377 |
| O/S from 90 to 180 days | -11547 | 25 | -2887 | | 25 | 0 |
| O/S more than 180 days | | 100 | 0 | | 100 | 0 |
| Insurers and reinsurers accepted in BOG | | 5 | 0 | | 5 | 0 |
| Other recoverables on unpaid claims | | 15 | 0 | | 15 | 0 |
| Due from reinsurers not recognised by BOG | | 100 | 0 | | 100 | 0 |
| Real Estate for Insurers own use | | 10 | 0 | | 10 | 0 |
| Deferred Assets | | 50 | 0 | | 50 | 0 |
| Goodwill and other intangibles | | 100 | 0 | | 100 | 0 |
| (b) Sub Total of Assets | 83513 | | -1880 | 67040 | | 691 |
| (c) Capital Required after application of risk based factors from the table above (a+b) | | | -515 | | | 2571 |
| (d) Actual Capital | | | 115182 | | | 658956 |
| (e) Solvency ratio (d) as a % of (c) | | | -22372.0 | | | 25635.3 |
| Excess Solvency | | | 115697 | | | 656386 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

Form BG-60: Statutory Funds - (all classes)

| | Guyana Business | | Overseas Business | |
|---------------------------------------------------------|-----------------|--------------|-------------------|------------|
| | Current YTD | Prior YTD | Current YTD | Prior YTD |
| | (G\$000's) | (G\$000's) | (G\$000's) | (G\$000's) |
| Fund Requirements | | | | |
| 1. Unearned Premiums | 10201 | 11230 | | |
| 2. Outstanding Claims | 972 | 4041 | | |
| 3. Provision for Unexpired Risks | 1020 | 1123 | | |
| 4. Provision for Premium Deficiencies | | | | |
| 5. Other Insurance Liabilities (specify) | | | | |
| 6. Other Insurance Liabilities (specify) | | | | |
| 7. Total Statutory Funds Required (Lines 1 to 6) | 12193 | 16394 | 0 | 0 |
| Fund Assets | | | | |
| 8. Government Bonds and Debentures | | | | |
| 9. Corporate Bonds and Debentures | | | | |
| 10. Caribbean Development Bank securities | | | | |
| 11. Shares | | | | |
| 12. Mortgages | | | | |
| 13. Real Estate | | | | |
| 14. Deposits | 40535 | 15000 | | |
| 15. Unit Trusts | | | | |
| 16. Other Assets (as approved) | | | | |
| 17. Other Assets (as approved) | | | | |
| 18. Total Fund Assets (Lines 8 to 17) | 40535 | 15000 | 0 | 0 |
| 19. Asset excess (shortfall) (Line 18 – Line 7) | 28342 | -1394 | 0 | 0 |

BG-60

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form BG-65: Statement of Non-admitted Assets (G\$000s)

| Assets not admitted for Statutory Fund purposes | Business Written Overseas | Other Assets Guyana Business | Total | Total Prior Year |
|----------------------------------------------------------|---------------------------|------------------------------|--------------|------------------|
| Fixed Assets | | | | |
| Real Estate including buildings | | 4427 | 4427 | 4776 |
| Office furniture and fixtures | | 493 | 493 | 1133 |
| Motor vehicles | | | 0 | |
| Other non-current assets (specify) | | | 0 | |
| Loans | | | | |
| On mortgage | | | 0 | |
| Other (specify) | | | 0 | |
| Ordinary Shares in Guyana Companies (specify) | | | 0 | |
| Ordinary Shares in non-Guyana Companies | | | | |
| Caricom | | | 0 | |
| United Kingdom | | | 0 | |
| United States | | | 0 | |
| Canada | | | 0 | |
| Other (specify) | | | 0 | |
| Bonds & Debentures in non-Guyana Companies | | | 0 | |
| Investment in Dependent Insurance Companies | | | 0 | |
| Other Investments (specify) | | | 0 | |
| Other Investments (specify) Fixed Deposit | | 15055 | 15055 | |
| Cash on Current Account and In Hand | | 23695 | 23695 | 16174 |
| Uncollected Premiums | | 3556 | 3556 | 9872 |
| Interest, Dividends and Rent accruing but not due | | | 0 | |
| Sundry Debtors | | | 0 | |
| Other Assets (specify) | | 1355 | 1355 | 1922 |
| Other Assets (specify) | | | 0 | 544423 |
| Other Assets (specify) | | | 0 | |
| Total Non-admitted Assets | 0 | 48581 | 48581 | 578300 |

Form BG-70: Financial Analysis - Ratios

| Category | Indicator | % Current Period | % Prior Period |
|-----------------------------|---------------------------------------------------------------------------|------------------|----------------|
| Capital adequacy | Net written premium/capital | 58 | 46 |
| | Capital/total assets | 42 | 8 |
| | Capital/invested assets | 93 | 118 |
| | Cover of solvency margin (excess solvency/required solvency) | -22472 | 25535 |
| | Risk-based capital adequacy ratios (available capital/required capital) | -22372 | 25635 |
| Asset quality | Investment assets/total assets | 45 | 7 |
| | Cash/total assets | 43 | 3 |
| | Shares/total assets | 0 | 0 |
| Reinsurance | Risk retention ratio (net written premium/gross written premium) | 34 | 37 |
| Actuarial issues | Net claims provisions/average of net written premium in last three years* | 4 | 19 |
| Management soundness | Gross written premium/number of employees** | 16041000 | 18221500 |
| | Assets per employee (total assets/number of employees) | 22279500 | 154709000 |
| Earnings | Loss ratio (net incurred claims/net earned premium) | -1 | -5 |
| | Expense ratio (expenses/net earned premium) | 189 | 238 |
| | Combined ratio = loss ratio + expense ratio | 188 | 233 |
| | Investment income ratio (investment income/net earned premium) | 1 | 2 |
| | Investment income/average invested assets*** | 1 | 1 |
| | Return on equity (ROE) (net income after tax/capital) | -27 | -40 |
| | Return on assets (ROA) (net income after tax/total assets) | -11 | -3 |
| | Earnings per employee (net income after tax/number of employees) | -2553 | -4775 |
| Liquidity and ALM | Current assets/current liabilities | 56 | 103 |
| | Current assets/total assets | 49 | 92 |
| Group exposures | Related party debtors/total assets | 0 | 0 |

* Average of net written premium in last three years (G\$000)

** Number of Employees

*** Average Invested Assets (G\$000)

| | | |
|--|-------|-------|
| | 21728 | 21624 |
| | 4 | 4 |
| | 40535 | 40535 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

Form CG-10: Fixed Assets - Guyana business (G\$ 000s)

| | Acquisition Cost | Value Reported on Balance Sheet |
|---------------------------|------------------|---------------------------------|
| Real Estate for own use | | |
| Motor Vehicles | 3200 | 493 |
| Furniture and Fittings | 7107 | 4427 |
| Equipment | | |
| Other | | |
| Total Fixed Assets | 10307 | 4920 |

CG-10

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form CG-20: Government Securities and Company Bonds and Debentures - Guyana business

| Counter Party | Description | Interest Rate (%) | Issue Date | Maturity Date | Par Value (G\$ 000's) | Value Reported on Balance Sheet (G\$ 000's) |
|----------------------------------------------|-------------|-------------------|------------|---------------|-----------------------|---------------------------------------------|
| <i>Government Securities*</i> | | | | | | |
| | | | | | | |
| 1. Total Government Securities | | | | | | 0 |
| <i>Company Bonds and Debentures</i> | | | | | | |
| | | | | | | |
| 2. Total Company Bonds and Debentures | | | | | | 0 |

* Includes bonds, debentures or securities issued by the Government of Guyana, a member of the Caribbean Community, or any other foreign jurisdiction.

Form CG-30: Secured Loans - Guyana business

| Counter Party | Issue Date | Maturity Date | Issue Amount (\$ 000's) | Interest rate (%) | Description of Security (including address) | Value of security (G\$ 000's) | Value Reported on Balance Sheet (G\$ 000's) |
|-------------------------------------|------------|---------------|----------------------------|----------------------|---------------------------------------------|----------------------------------|---------------------------------------------------|
| <i>Mortgage Loans</i> | | | | | | | |
| <i>1. Total Mortgage Loans</i> | | | | | | | |
| | | | | | | | 0 |
| <i>Other Secured Loans</i> | | | | | | | |
| <i>2. Total Other Secured Loans</i> | | | | | | | |
| | | | | | | | 0 |
| <i>3. Total (Line 1 + 2)</i> | | | | | | | |
| | | | | | | | 0 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
For the year ended: 31 Dec, 2018

Form CG-40: Investments in Real Estate* - Guyana business (G\$ 000s)

| Type of Property and Address | Year Acquired | Amount of Encumbrance | Acquisition Cost | Value Reported on Balance Sheet |
|-----------------------------------------|---------------|-----------------------|------------------|---------------------------------|
| | | | | |
| Total Investments in Real Estate | X | 0 | 0 | 0 |

* Real estate for own use is to be reported as a fixed asset

CG-40

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

Form CG-45: Shares and Investment Schemes - Guyana business (G\$ 000s)

| Description and Counter Party | No. of Shares | Market Value per share | | Acquisition Cost | Value Reported on Balance Sheet |
|----------------------------------------------|---------------|------------------------|--------------|------------------|---------------------------------|
| | | Quoted | Not Quoted | | |
| <i>Ordinary Shares</i> | | | | | |
| | | | | | |
| 1. Total Ordinary Shares | 0 | 0 | 0 | 0 | 0 |
| <i>Preference Shares</i> | | | | | |
| | | | | | |
| 2. Total Preference Shares | 0 | 0 | 0 | 0 | 0 |
| 3. Total Shareholdings (Line 1 + 2) | 0 | 0 | 0 | 0 | 0 |
| <i>Unit Trusts and Mutual Funds</i> | | | | | |
| | | | | | |
| 4. Total Unit Trusts and Mutual Funds | 0 | 0 | 0 | 0 | 0 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

Form CG-50: Related Party Investments* - Guyana business (G\$ 000s)

| Name of Company or Individual | Description of Investment | Value Reported on Balance Sheet |
|----------------------------------------|----------------------------------|----------------------------------------|
| | | |
| Total Related Party Investments | | 0 |

* Please specify each investment (e.g. shares, bonds, debentures, loans, etc.)

CG-50

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED.

For the year ended: 31 Dec, 2018

Form CG-55: Other Investments - Guyana business (G\$ 000s)

| | <i>Description of Other Investments</i> | Value reported on Balance Sheet |
|--------------------------------|-----------------------------------------|--------------------------------------------|
| BANK OG BARODA- FIXED DEPOSIT | | 15,360 |
| BANK OF BARODA | | 25,175 |
| Total Other Investments | | 40,535 |

CG-55

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

Form CG-60: Cash and Deposits - Guyana business

| Counter Party | Description | Interest rate (%) | Issue Date | Maturity Date | Value Reported on Balance Sheet (G\$ 000's) |
|------------------------------------------------|---------------|-------------------|------------|---------------|---------------------------------------------|
| Cash and Demand Deposits | | | | | |
| SCOTIA BANK | DISBURSEMENT | | | | 380 |
| SCOTIA BANK | COLLECTIONS | | | | 23,292 |
| | PETTY CASH | | | | 22 |
| 1. Total Cash and Demand Deposits | | | | | 23,694 |
| Term Deposits | | | | | |
| BANK OF BARODA | FIXED DEPOSIT | 1.00% | 31.12.17 | 04.01.19 | 7,035 |
| BANK OF BARODA | FIXED DEPOSIT | 1.25% | 02.08.18 | 02.02.19 | 1,000 |
| SCOTIA BANK | FIXED DEPOSIT | 0.75% | 31.12.17 | 03.01.19 | 7,021 |
| 2. Total Term Deposits | | | | | 15,056 |
| 3. Total Cash and Deposits (Line 1 + 2) | | | | | 38,750 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

Form CG-65: Accounts Receivable - Guyana business (G\$ 000's)*

| Identity of Counter Party | O/S less than 60 days | O/S from 60 to 90 days | O/S from 90 to 180 days | O/S more than 180 days | Value Reported on Balance Sheet |
|--------------------------------------|-----------------------|------------------------|-------------------------|------------------------|---------------------------------|
| INDIVIDUAL | 453 | 180 | 780 | 351 | 1764 |
| BROKERS | 2834 | 786 | 832 | 303 | 4755 |
| OTHERS | 7056 | 3794 | 1707 | 1682 | 14239 |
| LESS PROVISION | | | | -17201 | -17201 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| Other | | | | | 0 |
| Gross Receivables | 10343 | 4760 | 3319 | -14865 | 3557 |
| Less allowance for doubtful accounts | | | | | 0 |
| Accounts Receivable | 10343 | 4760 | 3319 | -14865 | 3557 |

* Each specific account receivable in excess of 1% of total assets must be identified separately. Specific accounts receivable of less than 1% of total assets can be aggregated as other.

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
For the year ended: 31 Dec, 2018

Form CG-70: Details on Unexpired Risk Provisions - Guyana business (G\$ 000s)

| | Accident & Liability | Auto | Marine & Aviation | Fire | Total |
|-------------------------------------------------|----------------------|------------|-------------------|------------|-------------|
| 1. Gross Unexpired Risk Provision | 97 | 423 | 1 | 500 | 1021 |
| 2. Deferred Acquisition Cost | | | | | 0 |
| 3. Unexpired Risk Provision (Line 1 – 2) | 97 | 423 | 1 | 500 | 1021 |
| 4. Unexpired risk provision for ceded premiums | | | | | 0 |

NOTE TO INSURER: Please attach a separate statement outlining in detail the methodology used to estimate the unexpired risk provision.

CG-70

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form CG-75: Details on Claims and Catastrophic Provisions - Guyana business (G\$ 000s)

| | Accident & Liability | Auto | Marine & Aviation | Fire | Total |
|-----------------------------------------|----------------------|------|-------------------|------|-------|
| 1. Reported but unpaid Claims | | 810 | | | 810 |
| 2. Incurred but not reported Claims | | 162 | | | 162 |
| 3. Total Claims provision (Line 1 + 2) | 0 | 972 | 0 | 0 | 972 |
| 4. Expected recoveries from reinsurance | | | | | 0 |
| 5. Net Claims Provision (Line 3 -4) | 0 | 972 | 0 | 0 | 972 |
| | | | | | |
| 6. Catastrophic Loss Provision | | | | | 0 |

NOTE TO INSURER: Please attach a separate statement outlining in detail the methodology used to estimate the claims provision and the catastrophic loss provision.

CG-75

*Form CG-80: Accounts Payable - Guyana business (G\$ 000s) **

| Identity of Counter Party | O/S less than 60 days | O/S from 60 to 90 days | O/S from 90 to 180 days | O/S more than 180 days | Value Reported on Balance Sheet |
|--------------------------------------------|-----------------------|------------------------|-------------------------|------------------------|---------------------------------|
| Amounts due to policyholders and claimants | | | | | 0 |
| Amounts due to reinsurers | | 39051 | | | 39051 |
| Amounts due to other insurers | | | | | 0 |
| Amounts due to related parties | | | | | 0 |
| Other Accounts Payable (Specify) | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| Total Accounts Payable | 0 | 39051 | | 0 | 39051 |
| | | | | | 0 |

* Each specific account Payable in excess of 1% of total assets must be identified separately. Specific accounts payable of less than 1% of total assets can be aggregated as "other".

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form CG-90: Foreign Currency Assets and Liabilities - Guyana business

| Description | EC \$000 | U.S. \$000 | British Pounds 000 | Euros 000 | Other (specify) | Other (specify) | Total |
|----------------------------------------------|----------|------------|--------------------|-----------|-----------------|-----------------|-------|
| Investments: | | | | | | | |
| Government Securities | | | | | | | |
| Company Bonds and Debentures | | | | | | | |
| Secured Loans | | | | | | | |
| Investments in Real Estate | | | | | | | |
| Shares | | | | | | | |
| Unit Trusts and Mutual Funds | | | | | | | |
| Investments in Related Parties | | | | | | | |
| Other Investments (Specify) | | | | | | | |
| Re-insurers' share of insurance liabilities | | | | | | | |
| Accounts Receivable | | | | | | | |
| Fixed assets | | | | | | | |
| Other Assets (Specify) | | | | | | | |
| 1. Total Assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Insurance Liabilities | | | | | | | |
| Other Liabilities (Specify) | | | | | | | |
| 2. Total Liabilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Net Assets (Line 1 - 2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Exchange Rate | | | | | | | |
| 5. GS000 Equivalent (Line 3 x Line 4) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form CG-95: Term to Maturity - Guyana business (G\$ 000s)

| | One Year and Less | > 1 Year to 3 Years | > 3 Years to 5 Years | 5+ Years | Total | |
|------------------------------------------|----------------------|------------------------|-------------------------|----------|--------------|----------|
| Unexpired Risk Provision | 1021 | | | | 1021 | |
| Claims Provision | 972 | | | | 972 | |
| Catastrophe Provision | | | | | 0 | |
| Unearned Premiums | 10201 | | | | 10201 | |
| Accounts Payable & Accrued Expenses | | | | | 0 | |
| Other Liabilities (Specify) | | | | | 0 | |
| | | | | | 0 | |
| 1. Total Insurance Liabilities | 12194 | 0 | 0 | 0 | 12194 | 0 |
| Cash and Deposits | 23694 | | | | 23694 | |
| Government Securities | | | | | 0 | |
| Company Bonds and Debentures | | | | | 0 | |
| Secured Loans | | | | | 0 | |
| Investments in Real Estate | | | | | 0 | |
| Shares | | | | | 0 | |
| Unit trusts and mutual funds | | | | | 0 | |
| Investments in Related Parties | | | | | 0 | |
| Other Investments (Specify) | 40535 | | | | 40535 | |
| | | | | | 0 | |
| 2. Total Investment Assets | 64229 | 0 | 0 | 0 | 64229 | 0 |
| 3. Net Position (Line 2 - Line 1) | 52035 | 0 | 0 | 0 | 52035 | |

CG-95

(C\$'000)

| | CY-5 and prior years (02) | (03) | CY-4 and prior (02) + (03) (04) | (05) | CY-3 and prior (04) + (05) (06) | (07) | CY-2 and prior (06) + (07) (08) | (09) | CY-1 and prior (08) + (09) (10) | (11) | Current year and prior (10) + (11) (12) |
|------------------------------------|------------------------------------|---------------|------------------------------------------|---------------|------------------------------------------|---------------|------------------------------------------|---------------|------------------------------------------|---------------|--------------------------------------------------|
| * UCAE, end of year 01 | | | | | | | | | | | |
| IBNR, end of year 02 | | | | | | | | | | | |
| Paid during year 10 | | | 0 | | | | | | | | |
| UCAE, end of year 11 | | | 0 | | | | | | | | |
| IBNR, end of year 12 | | | 0 | | | | | | | | |
| Ratio: excess (deficiency) 19 | 0 | | | | | | | | | | |
| Paid during year 20 | | | 0 | | | | | | | | |
| UCAE, end of year 21 | | | 0 | | | | | | | | |
| IBNR, end of year 22 | | | 0 | | | | | | | | |
| Ratio: excess (deficiency) 29 | 0 | | | | | | | | | | |
| Paid during year 30 | | | 0 | | | | | | | | |
| UCAE, end of year 31 | | | 0 | | | | | | | | |
| IBNR, end of year 32 | | | 0 | | | | | | | | |
| Ratio: excess (deficiency) 39 | 0 | | | | | | | | | | |
| Paid during year 40 | | | 0 | | | | | | | | |
| UCAE, end of year 41 | | | 0 | | | | | | | | |
| IBNR, end of year 42 | | | 0 | | | | | | | | |
| Ratio: excess (deficiency) 49 | 0 | | | | | | | | | | |
| Paid during year 50 | | | 0 | | | | | | | | |
| UCAE, end of year 51 | | | 0 | | | | | | | | |
| IBNR, end of year 52 | | | 0 | | | | | | | | |
| Ratio: excess (deficiency) 59 | 0 | | | | | | | | | | |

* UCAE= Unpaid Claims and Adjustment Expenses (excluding IBNR).
 CG-100

Form DG-10 Premiums and Underwriting - Guyana business (G\$ 000s)

| | Accident & Liability | Auto | Marine & Aviation | Fire | Total |
|-----------------------------------------------------------------------------------------|----------------------|-------|-------------------|-------|-------|
| 1. Gross Premiums Written - new business | 58 | 878 | | 4568 | 5504 |
| 2. Gross Premiums Written - existing business | 3495 | 10234 | 204 | 44727 | 58660 |
| 3. Gross Premiums Written (Line 1 + Line 2) | 3553 | 11112 | 204 | 49295 | 64164 |
| 4. Reinsurance Assumed | | | | | 0 |
| 5. Reinsurance Ceded | 122 | 649 | 178 | 41278 | 42227 |
| 6. Net Premiums Written (Lines 3 + 4 - 5) | 3431 | 10463 | 26 | 8017 | 21937 |
| 7. Unearned Premium Provision at end of Previous Year as per Balance Sheet (Form BG-25) | 2684 | 4201 | 19 | 4326 | 11230 |
| 8. Unearned Premium Provision at end of Current Year as per Balance Sheet (Form BG-25) | 962 | 4235 | 6 | 4998 | 10201 |
| 9. Change in unearned premium provision (Line 7 - 8) | 1722 | -34 | 13 | -672 | 1029 |
| 10. Unexpired Risk Provision at end of Previous Year as per Balance Sheet (Form BG-25) | 269 | 420 | 2 | 432 | 1123 |
| 11. Unexpired Risk Provision at end of Current Year as per Balance Sheet (Form BG-25) | 97 | 423 | 1 | 500 | 1021 |
| 12. Change in unexpired risk provision (Line 10 - 11) | 172 | -3 | 1 | -68 | 102 |
| 13. Net Premiums Earned (Line 6 + 9 + 12) | 5325 | 10426 | 40 | 7277 | 23068 |
| 14. Number of Policies in Force | | | | | 0 |
| 15. Total Sum Insured | | | | | 0 |
| 16. Single largest sum insured | | | | | 0 |
| 17. Maximum net retention (single risk)* | | | | | 0 |
| 18. Maximum net retention (single event)* | | | | | 0 |
| 19. Management Expenses | | | | | 0 |

* Net of reinsurance

DG-10

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form DG-20 Claims Incurred - Guyana business (G\$ 000s)

| Description/Class of insurance | Accident & Liability | Auto | Marine & Aviation | Fire | Total |
|------------------------------------------|----------------------|-------|-------------------|------|-------|
| 1. Claims paid: Gross | | 1335 | | 4455 | 5790 |
| 2. Reinsurance Recoveries | | | | 3032 | 3032 |
| 3. Claims paid: Net (Line 1 - 2) | 0 | 1335 | 0 | 1423 | 2758 |
| 4. Claims Provision at end of year | | 972 | | | 972 |
| 5. Claims Provision at beginning of year | | 3960 | | 81 | 4041 |
| 6. Claims Incurred (Line 3 + 4 - 5) | 0 | -1653 | 0 | 1342 | -311 |

DG-20

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

Form DG-25 Commissions by Class of Insurance - Guyana business (G\$ 000s)

| Description/Class of insurance | Accident & Liability | Auto | Marine & Aviation | Fire | Total |
|-----------------------------------------------|----------------------|-------------|-------------------|-------------|-------------|
| 1. Commissions Paid | 626 | 1413 | 41 | 11369 | 13449 |
| 2. Commissions Received | 42 | | 58 | 9702 | 9802 |
| 3. Net Commission Expense (Line 1 - 2) | 584 | 1413 | -17 | 1667 | 3647 |

DG-25

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

Form DG-30 Management Expenses - Guyana business (G\$ 000s)

| Description | Underwriting | Administration | Total |
|---------------------------------|--------------|----------------|--------------|
| Salaries and Wages | 8127 | | 8127 |
| Directors Fees | | | 0 |
| Employee Pension and Benefits | 50 | | 50 |
| Training expenses | 13 | | 13 |
| Legal Fees | 463 | | 463 |
| Auditors Fees | 251 | | 251 |
| Other Professional Services | | | 0 |
| Rent | 5676 | | 5676 |
| Depreciation | 1044 | | 1044 |
| Utilities | 389 | | 389 |
| Fees and taxes | | | 0 |
| Allowance for Doubtful accounts | | | 0 |
| Repairs and Maintenance | 77 | | 77 |
| Printing and Stationary | 64 | | 64 |
| Advertising | 2112 | | 2112 |
| Donations | 209 | | 209 |
| Insurance | | | 0 |
| Bank Charges | 53 | | 53 |
| Telephone and communication | 623 | | 623 |
| Travel | 559 | | 559 |
| Entertainment | 696 | | 696 |
| Other (specify) | 9831 | | 9831 |
| | | | 0 |
| | | | 0 |
| Total | 30237 | 0 | 30237 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form DG-40 Summary of Underwriting Performance - Guyana business (G\$ 000s)

| Description/Class of insurance | Accident & Liability | Auto | Marine & Aviation | Fire | Total |
|----------------------------------------------------------------|----------------------|-------|-------------------|------|--------|
| 1. Net Premiums Earned (Line 8 of Form DG-10) | 5325 | 10426 | 40 | 7277 | 23068 |
| 2. Incurred Claims (Line 4 of Form DG-20) | 0 | -1653 | 0 | 1342 | -311 |
| 3. Net Commission Expense (Line 3 of Form DG-25) | 584 | 1413 | -17 | 1667 | 3647 |
| 4. Management Expenses - Underwriting (Form DG-30) | | | | | 30237 |
| 5. Net Premiums earned minus Claims & Commissions (Line 1-2-3) | 4741 | 10666 | 57 | 4268 | |
| 6. Underwriting Income (Line 1-2-3-4) | | | | | -10505 |

DG-40

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED

For the year ended: 31 Dec, 2018

Form DG-50: Investment Income - Guyana business (G\$ 000s)

| | Current Year | Previous Year |
|----------------------------------------------|--------------|---------------|
| Interest | 295 | 474 |
| Dividends | | |
| Realized gains (losses) | | |
| Rental income | | |
| Other Investment Income (specify) | | |
| 1. Gross Investment Income | 295 | 474 |
| 2. Investment Expenses | | |
| 3. Net Investment Income (Line 1 - 2) | 295 | 474 |

DG-50

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form DG-60 Other Revenue and Expenses - Guyana business (G\$ 000s)

| Description | Current Year | Prior Year |
|--------------------------------|--------------|------------|
| Other | | |
| 1. Total Other Revenue | 0 | 0 |
| Other | | |
| 2. Total Other Expenses | 0 | 0 |

* Each specific revenue or expense item in excess of 1% of gross premiums written must be identified separately.
 Specific Revenue and Expense items of less than 1% of gross premiums written can be aggregated as "other".

DG-60

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form DG-70 Reinsurance Details - Guyana

| Name of Reinsurance Company | Rating | Rating agency | Date of rating | Premiums Ceded to Re-insurer (GS) | Claims Paid by Re-insurer (GS 000s) | Commissions Paid by Re-insurer (GS 000s) |
|-----------------------------------------|--------|---------------|----------------|-----------------------------------|-------------------------------------|------------------------------------------|
| <i>Treaty Reinsurance</i> | | | | | | |
| GENERAL INSURANCE CORP | A+ | AM BEST | | 3304 | 303 | 846 |
| NIA MUMBAI | A | AM BEST | | 1698 | 152 | 438 |
| UNITED INDIA | B++ | AM BEST | | 2274 | 227 | 568 |
| SCOR | A+ | AM BEST | | 5761 | 576 | 1442 |
| EVEREST RE | A+ | AM BEST | | 7390 | 758 | 1804 |
| HANNOVER RE | A+ | AM BEST | | 7427 | 697 | 1787 |
| QBE | A+ | AM BEST | | 2274 | 227 | 568 |
| PATRIA | A | AM BEST | | 910 | 92 | 227 |
| 1. Total Treaty Reinsurance | | | | 31038 | 3032 | 7680 |
| <i>Facultative Reinsurance</i> | | | | | | |
| SWISS RE | A | | | 2838 | | 567 |
| CURACAO | A | | | 3756 | | 939 |
| RKH SPECIALTY | | | | 1514 | | 0 |
| HANNOVER RE | A | | | 3081 | | 616 |
| 2. Total Facultative Reinsurance | | | | 11189 | 0 | 2122 |
| 3. Total (Line 1 + 2) | | | | 42227 | 3032 | 9802 |

Insurer: THE NEW INDIA ASSURANCE COMPANY (TT) LIMITED
 For the year ended: 31 Dec, 2018

Form DG-80 Related Party Operating Transactions - Guyana business (G\$ 000s)

| Description | Name of Related Party #1 | Name of Related Party #2 | Name of Related Party #3 | Name of Related Party #4 etc. | Total |
|---------------------------|--------------------------|--------------------------|--------------------------|-------------------------------|-------|
| <i>Revenue (Specify)</i> | | | | | |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| 1. Total Revenue | 0 | 0 | 0 | 0 | 0 |
| <i>Expenses (Specify)</i> | | | | | |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| | | | | | 0 |
| 2. Total Expenses | 0 | 0 | 0 | 0 | 0 |

DG-80