REGISTERED OFFICE:
- 'NIGER INSURANCE PLAZA,
'48/30, Oduniamus Street,
IP.O. Box 2718, Lagox
- Lagox
-



## **NIGER INSURANCE PLC**

MANAGEMENT ACCOUNT

**COMPANY COMPOSITE STATEMENTS** 

OF FINANCIAL POSITIONS AS AT

31ST DECEMBER, 2021

NIGER INSURANCE PLC

	Note	ACTUAL 2021 Composite	AUDITED 2020 Composite
Assets:		N,000	N,000
Cash and cash equivalent	1	137.583	198.095
Investment securities available for sale	2.1	1.563.644	1,488,201
Investment securities held to maturity	2.2	331,486	543.274
Loans and receivables	2.3	1.810.497	381.342
Reinsurance assets	3	106.860	509.096
Deffered acquisition costs	4	30,179	18,912
Other receivables and prepayments	5	1,261	359,401
Investment in subsidiaries	6	73,753	73,753
Deferred tax asset	7	616.832	681.955
Investment properties	8	14.328.979	14,558,119
Intangible assets	9	25.879	25.880
Property, plant and equipment	10	2,135,997	2,122,164
Statutory Deposits	11	500,000	500,000
	<del>-</del>	21,662,950	21,460,192
Liabilities:	-		
Insurance contract Liabilities	12	11.512.415	10,707,918
Investment contract liabilities	13	1.025.094	921.243
LOANS		2,733,520	2,480,000
Borrowinas	14	263,172	236 773
Trade payables	15	279,492	252.096
Provision and other payables	16	4.200.371	2.807.377
Defined benefit obligation	17	1.023.473	803.530
Income tax liabilities	18	88.397	72.87
Deffered tax liabilities	19	1.598.435	1.553.055
	20	22,724,369	19,834,871
Equity:			
Issued and paid share capital	21	3.869.747	3.869.747
Share premium	22	791,491	791.49
Contigency reserve	23	3.285.362	3.294.929
Asset revaluation reserve	24	854.808	1,361,096
	25	355,190	22.150
Fair value reserves			
	26	899,670	1,015,977
Fair value reserves		899,670 (11,117,689)	1,015,977
Fair value reserves Defined benefit reserve	26		

ADEMOLA SALAMI
FRC/2013/CAM/000000003468
CHIEF FINANCIAL OFFICER
This Account was approved by the Board on the 29th January, 2022

EDWIN IGBITI FRC/2013/CIIN/00000005551 CHIEF EXECUTIVE OFFICER

MANAGEMENT ACCOUNTS
NIGER INSURANCE PLC
COMMAN 13 TELEBRET OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME. FOR QUARTER ENDED 31ST DECEMBER, 2021

		Q4 2021 OCT-DEC. N'000	Q4 2020 OCT-DEC. N'000	YTD 2021 JAN-DEC. N'000	YTD 2020 JAN-DEC. N'000
Gross premium written	28	109,151	257,816	515,899	1,039,657
unearned premium		(3,157)	(1,849)	(56,922)	41,911
Gross premium income		105,994	255,967	458,977	1,081,568
Reinsurance/ co-insurance expenses	29	(41,309)	(38,305)	(69,007)	(91,457)
Net premium income		64,685	217,662	389,970	990,111
Fee and commission income	30	9,381	11,174	16,654	16,489
Net underwriting income		74,066	228,836	406,624	1,006,601
Claims expenses	31	(281,286)	519.218	(1.194.698)	1.050.509
Changes in insurance contract liability	31	(31,287)	113.417	(181.692)	(96.322
Claims expenses recovered from reinsurance	31	1.038	(1,237)	1.038	(31.465
Net claim expenses		(311,535)	631,398	(1,375,352)	922,722
Underwriting expenses	32	(17.430)	26.027	(79.921)	101.931
Total underwriting expenses		(328,965)	657,425	(1,455,273)	1,024,653
Underwriting profit		(254.899)	(428.589)	(1.048.649)	-18.052
Investment / other operating income	33	136.006	227.581	311.055	468,458
Net realised gain on available for sale financial assets	33	0	0	6018	35.64
loss realised on disposal of investment property		- 1	(93.000)		3.086
Other operating income					533,016
Management expenses	34	(637.694)	(289.044)	(1.816.944)	-3.061.371
Depreciation and amortisation	35	(15,944)	(12.973)	(63,777)	-57.186
Net operating profit before tax		(756,587)	(594,496)	(2.612.297)	-2.096.409
Information technology levy		(8,680)	936	(26,123)	
Income tax expense		-	18,720		-2,564
Profit after tax		(765,267)	(574,840)	(2,638,420)	-2,098,973
Transfer to contigency reserve		(2,948)		(12,422)	
Retained profit after tax transferred to reserve		(768,215)	(574,840)	(2,650,842)	-2,098,973
Other comprehensive income					
Gain on revaluation of propert, plant and equipment					11,290
Appreciation on available for sale financial assets					-333,038
Gain on Retirement benefit					225,318.00
Total comprehensive income for the year		(768,215)	(574,840)	(2,650,842)	(2,195,403)
Earnings per share					
Profit for the year attributable to ordinary equity holders	3				
Basic		(9.89)	(7.43)	(34.09)	(27.12
Diluted		(9.89)	(7.43)	(34.09)	(27.12)
# On				1/24516	

ADEMOLA SALAMI FRC/2013/ICAN/00000003468 CHIEF FINANCIAL OFFICER

EDWIN IGBITI FRC/2013/CIIN/0000005551 CHIEF EXECUTIVE OFFICER

NIGER INSURANCE PLC STATEMENT OF CASH FLOWS AS AT 31ST DECEMBER, 2021

OTALEMENT OF GASTIT EGNO AS AT STOT	UNAUDITED 2021 N'000	UNAUDITED 2020 N'000
Premium Received	458,977	1,039,657
Reinsurance Premium Paid	(69,007)	(78,953)
Withdrawal from DA during the year	-	(194,406)
Fees and Commission Received	16,654	16,489
Claims paid during the year (Including Surrender)	(290,117)	(1,050,508)
Claims paid recovered from Reinsurers	1,038	1,237
Other acquisition cost paid	(8,552)	(90,664)
Cash paid to and on behalf of employees	(323,250)	(1,150,459)
Other operating expenses	(334,566)	(301,866)
Tax paid	(11,419)	(90,640)
Net cash outflow from operating activities	(560,242)	(1,900,113)
Investing activities		
Disposal of Available for sale financial assets	138,924	
Acquisition of Available for sale financial assets		(339)
Gain on disposal of financial assets		765,289
Held to maturity investment		262,018
Acquisition of Property, Plant and Equipment		540,000
RENTAL INCOME	197,343	197,343
Interest/other income	89,373	30,387
Net cash outflow from investing activities	425,640	1,794,698
Finance activities		
Borrowing	33.461	120.057
LOANS	33,461	120,057
Net cash used in servicing of finance	33,461	120,057
Net cash used in servicing of finance	33,461	120,057
Net cash used in servicing of finance	(101,141)	14,643
Cash and cash equivalent at the beginning Cash and cash equivalent at the end	238,723	183,454
Cash and cash equivalent at the end	137,582	198,097

ADEMOLA SALAMI FRC/2013/ICAN/00000003468 CHIEF FINANCIAL OFFICER

EDWIN IGBITI FRC/2013/CIIN/00000005551 CHIEF EXECUTIVE OFFICER

NIGER INSURANCE PLC
OF CHANGE IN EQUITY
AS AT 31ST DECEMBER, 2021

	ORDINARY SHARE CAPITAL	SHARE PREMIUM		FAIR VALUE RESERVE	STATUTORY CONTIGENCY RESERVE			TOTAL
	N'000	N'000	N'000	N'000	N'000		N'000	N'000
COMPANY								
As at 1 January, 2020 Reclassification	3,869,747	791,491	1,349,807	355,190	3,272,941	2,789,160	(6,367,607)	6,060,730
Fair value/revaluation gain on assets								
Transfer from income statement			(495,000)					(495,000)
Transfer to contigency reserve								
As at 31ST DECEMBER, 2020							(1,188,703)	(1,188,703)
	3,869,747	791,491	854,807	355,190	3,272,941	2,789,160	(7,556,310)	4,377,027
As at 1 January, 2021	3,869,747	791,491	854,807	355,190	3,272,941	790,660	(8,491,690)	1,443,147
Reclassification								
Dividend paid								
Fair value/revaluation gain/loss on assets								
Transfer from income statement							(2,638,420)	(2,638,420)
Transfer to contigency reserve	-				12,422	109,010	12,422	133,854
As at 31ST DECEMBER, 2021	3,869,747	791,491	854,808	355,190	3,285,362	1,691,161	(11,117,689)	(1,061,420)

ADEMOLA SALAMI FRC/2013/ICAN/00000003468 CHIEF FINANCIAL OFFICER

EDWIN IGBITI FRC/2013/CIIN/0000005551 CHIEF EXECUTIVE OFFICER

NIGER INSURANCE PLC
MANAGEMENT ACCOUNT
COMPANY COMPOSTE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021
cash and cash equivalents comprise cash in hand, at the banks and investments in short term
liquid instruments

	This comprise; Balance held with banks in Nigeria; Group	LIFE N'000	NON-LIFE N'000	COMPOSITE N'000
	Balance held with banks in Nigeria; Group Cash at bank As at Dec 2021	97,824	65,757.00	163,581.00
	Deposits	7,178	2,992.00	10,170.00
	As at Dec 2021	105,002	68,749.00	173,751.00
	Cash at bank	54,088	64,620	118,707.50
	Deposits	4,432	14,442.31	18,874.73
	As at Dec 2021	58,520	79,062.31	137,582.23
	PENANCIAL INSTRUMENTS			
	2 FINANCIAL INSTRUMENTS The company's financial assets are summarised by measurement	ent category as follows:		
		LIFE N'000	NON-LIFE N'000	COMPOSITE N'000
	Available for sale As at January 2021	199,116 199,116	1,366,708.92 1,366,708.92	1,565,825.12 1,565,825.12
	Available for sale	214,500	1.140.685.01	1.355.184.96
	As at Dec 2021	214,500	1,140,685.01	1,355,184.96
2.	1 Investment securities available for sale			
		LIFE N'000	NON-LIFE N'000	COMPOSITE N'000
	Equity securities; Listed (5.1.1)	2.443.985	1.095.273.67	3.539.258.67
	Unlisted (5.1.1)	264,597	1,320,510.41	1,585,107.41
	Less: impairment	2,708,582	2,415,784.08	5,124,366.08
	At January 2021	2,509,466	1,049,075.16	3,558,457.95
	Addition during the period write back charge for the year			
	Adjustment/reclasification As at Dec 2021	2,509,466	1,049,075.16	3,558,457.95
			1.366.708.92	1,565,908,12
	As at Dec 2021	199,116	1,366,708.92	1,565,908.12
	Listed Unlisted	214,500 205,175	1,140,685.01 3,366.66	1,355,184.96 208,542.09
	As at Dec 2021	419,675	1,144,051.67	1,563,727.06
	Less: impairment			
	At January 2021 Charge for the period			
	reclassification write back			-
	WITE DECK	- :		
	As at Dec 2021	419,675	1,143,968.67	1,563,727.06
	· · · · · · · · · · · · · · · · · · ·	,	-1121	.,,,
2	1 Movement in the cost of listed securities At January 2021	2,444,135	1,084,206.00	3,528,341.00
	Addition during the period Disposal	(150)	120.00	120.00 (232.00)
	Fair value reclassification	(130)	(82.00)	
	Fair value reclassification Reclassification As at January 2021	2,443,985	10,000.00	10,000.00
	Reclassification As at January 2021	2,443,985		
	Reclassification As at January 2021 At January 2021 Addition during the period		10,000.00 1,094,244.00	10,000.00 3,538,229.00
	Reclassification As at January 2021  At January 2021  Addition during the period Disposal Fair value reclassification/Gain	2,443,985	10,000.00 1,094,244.00	10,000.00 3,538,229.00
	Reclassification As at January 2021  At January 2021  Addition during the period Disposal Fair value reclassification/Gain	2,443,985 2,443,985	10,000.00 1,094,244.00 1,094,244.00 - - - 4,254.16	10,000.00 3,538,229.00 3,538,229.00 4,254.16
	Reclassification As at January 2021  At January 2021  Addition during the period Disposal	2,443,985 2,443,995	10,000.00 1,094,244.00 1,094,244.00 - - 4,254.16 1,098,498.16	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542,483.16
	Reclassification As 1 January 2021 As January 2021 Addison during the period Disposal For white reclassification/Gain Reclassification As at Dec 2021	2,443,985 2,443,985	10,000.00 1,094,244.00 1,094,244.00 - - - 4,254.16	10,000.00 3,538,229.00 3,538,229.00 4,254.16
2.	Reclassification As at Amuray 2021  As January 2021  Addison amury the period Disposal Fair value reclassification/Gain Reclassification As at Dec 2021  2. Movement in the cost of unitsted securities	2,443,985 2,443,985 0 2,443,985 LIFE N000	10,000.00 1,094,244.00 1,094,244.00 - 4,254.16 1,098,498.16 NON-LIFE N'000	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542,483.16 COMPOSITE N°000
2-	Reclassification As at January 2021 All January 2021 All January 2021 Addition during the period Disposal For walte reclassification/Claim Reclassification As a tibro 2021  2 Movement in the cost of unlisted securities Multiple 2021 Addition during this period	2,443,985 2,443,985 0 2,443,985	10,000.00 1,094,244.00 1,094,244.00 - 4,254.16 1,098,498.16 NON-LIFE	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542,483.16 COMPOSITE
2.	Reclassification As at January 2021  Al January 2021 Addition during the period Disposal For where reclassification/Gan Reclassification Reclassification As at Dice 2021  2 Movement in the cost of unlisted securities At January 2021  2 Movement for the year Addition during the period werle back durings for the year Adjustment Verticalization	2,443,985 2,443,985 0 2,443,985 LIFE N000	10,000.00 1,094,244.00 1,094,244.00 - 4,254.16 1,098,498.16 NON-LIFE N'000	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542,483.16 COMPOSITE N°000
2.	Reclassification As at January 2021 Ar January 2021 Ar January 2021 Ar January 2021 Ar January 2021 Addission analogy the period Addission analogy the period As at Dec 2021  2 Movement in the cost of unlisted securities Ar January 2021 Addission analogy the period Addission analogy the period Adjustment-breakfacture Adjustment-breakfacture Adjustment-breakfacture Adjustment-breakfacture Decode during the way	2,443,985 2,443,985 0 2,443,685 LIFE NOOD	10,000.00 1,094,244.00 1,094,244.00 4,254.16 1,098,498.16 NON-LIFE N'000 1,995,813.00 (10,000.00)	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542,483.16 COMPOSITE N'000 2,216,910.00
2	Reclassification As at January 2021 All January 2021 All January 2021 Addison during the period Disposal For wate reclassification Claim Reclassification As at those 2021  Security 2021 Addison during the period Addison during the period wite back charge for the year Addison during the period wite back charge for the year Adjustment/reclassification Disposal during the year Act at January 2021	2,443,685 2,443,885 0 2,443,685 LIFE N'000 281,097	10,000.00 1,094,244.00 1,094,244.00 1,094,244.10 4,224.16 1,098,498.16 NON-LIFE N'000 1,935,813,00 (10,000.00)	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542.463.16 COMPOSITE N700 2,216,910.00 (10,000.00)
2.	Reclassification As at January 2021 Al January 2021 Al January 2021 Addition during the period Disposal Foreign and the period Disposal Reclassification/Clan Reclassification As at the 2021 As the 2021 Addition during the period Addition during the period Addition during the period Addition during the year Addition during the year As at January 2021 As at Dec 2021 As at Dec 2021 As at Dec 2021 As at Dec 2021	2,443,985 2,443,985 0 2,443,685 LIFE NOOD	10,000.00 1,094,244.00 1,094,244.00 4,254.16 1,098,498.16 NON-LIFE N'000 1,995,813.00 (10,000.00)	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542,483.16 COMPOSITE N'000 2,216,910.00
2.	Reclassification As at January 2021 Al January 2021 Al January 2021 Addition during the period Disposal Foreign and the period Disposal Reclassification/Clan Reclassification As at the 2021 As the 2021 Addition during the period Addition during the period Addition during the period Addition during the year Addition during the year As at January 2021 As at Dec 2021 As at Dec 2021 As at Dec 2021 As at Dec 2021	2,443,685 2,443,885 0 2,443,685 LIFE N'000 281,097	10,000.00 1,094,244.00 1,094,244.00 1,094,244.10 4,224.16 1,098,498.16 NON-LIFE N'000 1,935,813,00 (10,000.00)	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542.463.16 COMPOSITE N700 2,216,910.00 (10,000.00)
2.	Reclassification As at January 2021 All January 2021 All January 2021 Addition during the period Disposal Free value reclassification Claim Reclassification As at those 2021  2 Bovenment in the cost of unsisted securities As a those 2021  2 Bovenment in the cost of unsisted securities As laterally 2021  2 Bovenment in the cost of unsisted securities As a those 2021 Addition during the period wide back charge for the year Act January 2021  As at Dec 2021 Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period	2,445,995 2,445,995 0 2,445,995 LIFE N'000 281,097 205,175	10,000.00 1,094,244.00 1,094,244.00 4,254.16 1,098,498.16 NON-LIFE N'000 1,995,813.00 1,925,813.00 3,366.66	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542.493.16 COMPOSITE NO00 2,216,910.00 2,206,910.00 2,006,910.00
	Reclassification As at January 2021 Al January 2021 Al January 2021 Addition during the period Disposal For value reclassification/Clain Reclassification As at the 2021  2 Movement in the cost of unlisted securities At January 2021 2 Movement in the cost of unlisted securities At January 2021 2 Movement during the period wide back charge for the year Addition during the year As at January 2021 As at Dec 2021 Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Adjustment wheat factor Disposal during the year And Juneary 2021	2,443,685 2,443,885 0 2,443,685 LIFE N'000 281,097	10,000.00 1,094,244.00 1,094,244.00 1,094,244.10 4,224.16 1,098,498.16 NON-LIFE N'000 1,935,813,00 (10,000.00)	10,000.00 3,538,229.00 3,538,229.00 4,254.16 3,542.463.16 COMPOSITE N700 2,216,910.00 (10,000.00)
	Reclassification As at January 2021 All January 2021 All January 2021 Addition during the period Disposal Free value reclassification Claim Reclassification As at those 2021  2 Bovenment in the cost of unsisted securities As a those 2021  2 Bovenment in the cost of unsisted securities As laterally 2021  2 Bovenment in the cost of unsisted securities As a those 2021 Addition during the period wide back charge for the year Act January 2021  As at Dec 2021 Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period	2.445,995 2.445,995 LIFE NY000 281,097 281,097 291,097	10,000.00 1,094,244.00 1,094,244.00 1,094,244.00 4,224.16 1,098,498.16 NON-LIFE N'000 1,935,813.00 1,935,813.00 3,366.66	10,000.00 3,536,229.00 3,536,229.00 4,254.16 4,254.16 COMPOSITE N000 2,216,910.00 (10,000.00) 2,206,910.00 208,542.09
	Reclassification As at January 2021 As January 2021 As January 2021 As January 2021 Addison during the period Disposal For value reclassification/Clain Reclassification As at 100-2021  Movement in the cost of unlisted securities As January 2021 Addison during the period wite back charge for the year Addison during the year As at 2021 As at 2022 As at	2,445,985 2,445,985 0 2,445,985 LIFE N'000 281,097 205,175 LIFE N'000	10,000.00 1,094,244.00 1,094,244.00 4,294.16 1,096,498.16 NON-LIFE NO00 1,995,813.00 1,995,813.00 3,366.66 NON-LIFE NOO-LIFE NOO-	10,000,00 3,584,229,00 3,584,229,00 4,224,16 4,24 4,24 4,24 4,24 4,24 4,24 4,24 4,2
	Reclassification As at January 2021  As at January 2021  As at Dec 2021  As at Dec 2021  Addison charge the period  Disposal  Movement in the cost of unitsted securities  As January 2021  Addison charge the period  where the such charge for the year  January 2021  As at Dec 2021  As at Annuary 2021  As at Annuary 2021  As at Dec 2021  As at Dec 2021  Disposal during the year  As at Dec 2021  Disposal during the year  As at Dec 2021  Movement in the Impairment of Ested securities  At January 2021	2,443,985 2,443,985 LIFE N000 281,097 205,175 LIFE LIFE LIFE LIFE LIFE LIFE LIFE LIFE	10,000.00 1,094,244.00 1,094,244.00 1,094,244.00 1,094,244.00 1,094,094.01 1,095,094.01 1,095,094.01 1,095,094.00 1,095,095,095.00 1,095,0	10,000,00 1,508,229,00 2,508,229,00 4,254,16 2,544,263,16 COMPOSITE WOOD 2,216,910,00 2,005,42,00 200,542,00 COMP
	Reclassification As at January 2021  As January 2021 As January 2021 Addison during the period Disposal Reclassification Clain Reclassification As at Dec 2021  As at Dec 2021  Addison during the period where has during the period As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  As during the period where has during the period where has during the period where has during the period As at Dec 2021  Addison always period where has during the period	2,445,985 2,445,985 0 2,445,985 LIFE N'000 281,097 205,175 LIFE N'000	10,000.00 1,094,244.00 1,094,244.00 4,294.16 1,096,498.16 NON-LIFE NO00 1,995,813.00 1,995,813.00 3,366.66 NON-LIFE NOO-LIFE NOO-	10,000,00 3,584,229,00 3,584,229,00 4,224,16 4,24 4,24 4,24 4,24 4,24 4,24 4,24 4,2
	Reclassification As at January 2021 All January 2021 All January 2021 Addition during the period Disposal For white reclassification Claim Reclassification Reclassification As at the 2021  2 Movement in the cost of unlisted securities A January 2021 2 Movement during the period wide back charge for the year Adjustment/reclassification Disposal during the year As at January 2021 As at Dec 2021 Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period Addition during the period Addition during the period	2,445,985 2,445,985 0 2,445,985 LIFE N'000 281,097 205,175 LIFE N'000	10,000.00 1,094,244.00 1,094,244.00 4,294.16 1,096,498.16 NON-LIFE NO00 1,995,813.00 1,995,813.00 3,366.66 NON-LIFE NOO-LIFE NOO-	10,000,00 3,584,229,00 3,584,229,00 4,224,16 4,24 4,24 4,24 4,24 4,24 4,24 4,24 4,2
	Reclassification As at January 2021 All January 2021 All January 2021 Addition during the period Disposal For white reclassification/Claim Reclassification Reclassification As at the 2021  Movement in the cost of unlisted securities At January 2021  Movement during the period wide back charge for the year Addition during the year As at January 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  Movement during the year As at January 2021  Movement during the year As at January 2021  As at Dec 2021  Movement of the period wide back charge for the year Addition during the year As at Dec 2021  Movement of the period wide back charge for the year Addition during the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Adjustiment briefaction As at Dec 2021  As January 2021	2,443,985 2,443,985 LIFE N000 281,097 205,175 LIFE N000 2.310,775	10,000.00 1,094.244.00 1,094.244.00 1,094.244.00 1,094.244.00 1,094.898.16 NON-LIFE NY000 1,935,813.00 1,925,813.00 3,366.66 NON-LIFE NY000 509.650.75	10,000,00 1,598,223,90 1,598,22
	Reclassification As at January 2021 All January 2021 All January 2021 Addition during the period Disposal For white reclassification/Claim Reclassification Reclassification As at the 2021  Movement in the cost of unlisted securities At January 2021  Movement during the period wide back charge for the year Addition during the year As at January 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  Movement during the year As at January 2021  Movement during the year As at January 2021  As at Dec 2021  Movement of the period wide back charge for the year Addition during the year As at Dec 2021  Movement of the period wide back charge for the year Addition during the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Addition during the period wide back charge for the year Adjustiment briefaction As at Dec 2021  As January 2021	2,443,985 2,443,985 LIFE N000 281,097 205,175 LIFE N000 2.310,775	10,000.00 1,094.244.00 1,094.244.00 1,094.244.00 1,094.244.00 1,094.898.16 NON-LIFE NY000 1,935,813.00 1,925,813.00 3,366.66 NON-LIFE NY000 509.650.75	10,000,00 1,598,223,90 1,598,22
	Reclassification As at January 2021 Addison during this period Disposal For value reclassification Claim Reclassification Claim Reclassification Reclassificati	2.445,985 2.445,985 2.445,985 LIFE N000 281,097 201,097 201,097 205,175 LIFE N000 2.350,785	10,000.00 1,094,244.00 1,094,244.00 4,254.16 1,096,498.16 NON-LIFE N'000 1,995,813.00 3,366.66 NON-LIFE N'000 569,650.75	15,000,00 3,558,223,60 4,254,16 4,254,16 1,544,40,16 1
	Reclassification As at January 2021 All January 2021 All January 2021 Addition during the period Disposal For value reclassification/Clain Reclassification Reclassification As at the 2021  Movement in the cost of unlisted securities At January 2021  Movement of the period very large	2,443,985 2,443,985 LIFE N000 281,097 205,175 LIFE N000 2.310,775	10,000.00 1,094.244.00 1,094.244.00 1,094.244.00 1,094.244.00 1,094.898.16 NON-LIFE NY000 1,935,813.00 1,925,813.00 3,366.66 NON-LIFE NY000 509.650.75	10,000,00 1,598,223,90 1,598,22
2.	Reclassification As at January 2021 Al January 2021 Al January 2021 Al January 2021 Addition during the period Disposal Reclassification (Jan As tibe 2021  Addition during the period Addition during the period Addition during the year As at January 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  Movement in the impairment of listed securities  At January 2021  Addition during the year As at Dec 2021  Addition during the period Addition during the year As at Dec 2021  Addition during the year As As As As Dec 2021  Movement in the impairment of United securities  Movement in the impairment of United securities	2,443,985 2,443,985 LIFE N000 281,097 205,175 220,175 230,775 230,776	10,000.00 1,094,244.00 1,094,24	10,000,00 3,598,278,60 4,254,16 4,254,1
2.	Reclassification As at January 2021 Addison during the period Disposal For value reclassification (Tam Reclassification (Tam Reclassification) And the cost of unlisted securities As the 2021  Movement in the cost of unlisted securities Assessing January And the 2021  Movement of the cost of unlisted securities Assessing January Assess	2.445,985 2.445,985 2.445,985 LIFE N000 281,097 201,097 201,097 205,175 LIFE N000 2.350,785	10,000.00 1,094,244.00 1,094,244.00 4,254.16 1,096,498.16 NON-LIFE N'000 1,995,813.00 3,366.66 NON-LIFE N'000 569,650.75	15,000,00 3,558,223,60 4,254,16 4,254,16 1,544,40,16 1
2.	Reclassification As at January 2021 All January 2021 All January 2021 Addition during the period Disposal For value reclassification/Clain Reclassification Reclassification As at the 2021  Movement in the cost of unlisted securities Actualizery 2021 And Committee of Committee o	2,443,985 2,443,985 LIFE N000 281,097 205,175 220,175 230,775 230,776	10,000.00 1,094,244.00 1,094,24	10,000,00 3,598,278,60 4,254,16 4,254,1
2.	Reclassification As at January 2021 As January 2021 Addison during the period Disposal As at Dec 2021 Addison during the period Addison during the period Addison during the period Addison during the period Addison during the year As January 2021 As at Dec 2021 As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  Addison during the year As at January 2021  As at Dec 2021  Addison during the year As at Dec 2021  Movement in the impairment of Ested securities  At January 2021 Addison during the year As at Dec 2021  Addison during the period were back during the they war Adjointeed inclassification And January 2021 Addison during the period were back during the they war Adjointeed inclassification As at Dec 2021  At January 2021  Addison during the period were back during the prepriod Were bear the the impairment of United securities At January 2021  Movement in the impairment of United securities At January 2021  Addison during the period	2,443,985 2,443,985 LIFE N000 281,097 205,175 220,175 230,775 230,776	10,000.00 1,094,244.00 1,094,24	10,000,00 3,598,278,60 4,254,16 4,254,1
2.	Reclassification As at January 2021 Addison during the period Disposal For value reclassification (Claim Reclassification Reclassification As at those 2021  Movement in the cost of unlisted securities As those 2021  Movement in the cost of unlisted securities As those 2021  Movement in the cost of unlisted securities As those 2021 Addison during the period wise back charge for the year As at Dec 2021  As at Dec 2021  As at Dec 2021  Movement in the impairment of listed securities  At January 2021  Addison during the period wise back charge for the year As at Dec 2021  Movement in the impairment of listed securities  At January 2021 Addison during the period wise back charge for the year As at Dec 2021  Addison during the period wise back charge for the year Adjointent because factor As at Dec 2021  Addison during the period wise back charge for the year Adjointent because factor As at Dec 2021  Movement in the impairment of Unlisted securities  Movement in the impairment of Unlisted securities  Movement in the impairment of Unlisted securities  Addison during the period wise back charge for the year Adjointent because factor  Addison during the period wise back charge for the year Adjointent back during the priod wise back charge for the year Adjointent back during the period wise back charge for the year Adjointent back during the period wise back charge for the year Adjointent back during the period wise back charge for the year Adjointent back during the period	2,445,985 2,445,985 0 2,445,985 LIFE N000 281,097 205,175 LIFE N000 2,350,755 LIFE N000 1,350,755 LIFE N00	10,000.00 1,094,244.00 1,094,244.00 1,094,244.00 4,254.16 1,098,498.16 NOOLIFE NOOD 1,905,813.00 3,366.66 NON-LIFE NOOD 599,650.75 599,650.75	15,000,00 3,558,223,60 4,254,16 4,254,16 4,254,16 1,542,40,16 1,600,000 1,710,000 1,710,000 1,710,
2.	Reclassification As at January 2021 As January 2021 Addison during the period Disposal As at Dec 2021 Addison during the period Addison during the period Addison during the period Addison during the period Addison during the year As January 2021 As at Dec 2021 As at Dec 2021 As at Dec 2021 As at January 2021 As at January 2021 As at Dec 2021 As at Dec 2021 As at January 2021 As at Dec 2021 As at Dec 2021 Addison during the year As at January 2021 Addison during the period Addison during the year As at Dec 2021  Movement in the impairment of Bisted securities  At January 2021 Addison during the period Andison during the period As at Dec 2021  Movement in the impairment of Unitied Securities  At January 2021 Addison during the period As the 2021  Movement in the impairment of Unitied Securities  At January 2021 Addison during the period As the 2021  Movement in the impairment of Unitied Securities  At January 2021 Addison during the period As the Assemble As the period As the 2021  Movement in the impairment of Unitied Securities  At January 2021 Addison during the period As at January 2021	2.445,985 2.445,985 LIFE N000 281,097 281,097 205,175 LIFE N000 2,350,776 LIFE N000 2,350,776	10,000.00 1,094,244.00 1,094,244.00 1,094,244.00 1,094,244.00 1,094,244.00 1,095,813.00 1,095,813.00 1,095,813.00 1,095,813.00 3,366,66 NON-LIFE N'000 569,650,75	15,000,00 3,558,223,60 3,558,223,60 3,558,223,60 4,241,60
2.	Reclassification As at January 2021 Al January 2021 Addison during the period Disposal Reclassification (Jan Reclassification (Jan Reclassification (Jan Reclassification (Jan Reclassification (Jan Reclassification (Jan As the 2021  Al January 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  As at January 2021  As at January 2021  As at January 2021  As at January 2021  Al January 2021	2,443,985 2,443,985 LIFE N000 281,097 205,175 LIFE N000 2.306,775 LIFE N000 2.306,775 LIFE N000 2.306,775 LIFE N000 2.316,775 LIFE N000 2.316,775	10,000.00 1,094,244.00 1,094,24	10,000,00 3,598,278,60 3,598,278,60 3,598,278,60 4,754,45 5,542,463,16 COMPOSITE NOO 2,216,910,00 2,216,910,0
2.	Reclassification As at January 2021 As January 2021 Addition during the period were back charge for the year As January 2021 Addition during the period were back charge for the year As January 2021 Addition during the period were back charge for the year As January 2021 Addition during the period	2,445,985 2,445,985 0 2,445,985 LIFE N000 281,097 205,175 LIFE N000 2,350,755 LIFE N000 1,350,755 LIFE N00	10,000.00 1,094,244.00 1,094,244.00 1,094,244.00 4,254.16 1,098,498.16 NOOLIFE NOOD 1,905,813.00 3,366.66 NON-LIFE NOOD 599,650.75 599,650.75	15,000,00 3,558,223,60 4,254,16 4,254,16 4,254,16 1,542,40,16 1,600,000 1,710,000 1,710,000 1,710,
2.	Reclassification As at January 2021 Al January 2021 Addison during the period Disposal Reclassification (Jan Reclassification (Jan Reclassification (Jan Reclassification (Jan Reclassification (Jan Reclassification (Jan As the 2021  Al January 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  As at January 2021  As at January 2021  As at January 2021  As at January 2021  Al January 2021	2,443,985 2,443,985 LIFE N000 281,097 205,175 LIFE N000 2.306,775 LIFE N000 2.306,775 LIFE N000 2.306,775 LIFE N000 2.316,775 LIFE N000 2.316,775	10,000.00 1,094,244.00 1,094,24	10,000,00 3,598,278,60 3,598,278,60 3,598,278,60 4,754,45 5,542,463,16 COMPOSITE NOO 2,216,910,00 2,216,910,0
2.	Reclassification As at January 2021 Al January 2021 Al January 2021 Al January 2021 Al January 2021 Addison during the period Disposal Reclassification (Can Reclassification (Can Reclassification) As at the 2021  Movement in the cost of unlisted securities Al January 2021 Addison during the period Addison during the year As at January 2021 As at Dec 2021  As at Dec 2021  Movement in the inpairment of listed securities Al January 2021  Movement in the impairment of listed securities Al January 2021  Addison during the year As at Dec 2021  Addison during the year As at Dec 2021  Movement in the impairment of listed securities  Al January 2021 Addison during the year As at Dec 2021  Movement in the impairment of listed securities  Movement in the impairment of listed securities  Al January 2021 Addison during the period with basic charge for the year Addison during the period with basic charge for the year Addison during the period with basic charge for the year Addison during the period with basic charge for the year Addison during the period with basic charge for the year Addison during the period with basic charge for the year Addison during the period with basic charge for the year Adjustment basic during the period with basic charge for the year Adjustment basic during the period with basic charge for the year Adjustment basic during the period with basic charge for the year Adjustment basic during the period	2,443,985 2,443,985 LIFE NY000 281,097 200,175 200,175 200,175 200,175 100,175 1100,711 1100,711	10,000.00 1,094,244.00 1,094,244.00 1,094,244.00 1,094,244.00 1,094,244.00 1,094,244.00 1,095,891,60 NON-LIFE N'000 1,935,813,00 3,366.66 NON-LIFE N'000 696,690,79 589,650,75	10,000,00 3,503,223,60 3,503,223,60 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,224,16 4,244,16 4,2

The investments are carried at fair values by valuation method. The different levels have been defined as follows: Level 1-1ar value measurements are those defined from quoted prices (unadjusted) in active markets for destinctial assess or indistinct surple the last by prices. Level-2-1ar value measurements are those defined from psylus short han quoted prices included within level 1 that are destinable for the sases or inside, when directly(i) or indirectly (ii.e. defined from prices; and Level-3-1ar value measurements are those defined from redustation techniques that include inputs for the assest or isolated to the control of the contr

## 2.3 INVESTMENT SECURITY HELD TO MATURITY - LIFE BUSINESS

At January 2021 Addition during the year	LIFE N'000 231,667	NON-LIFE N'000	COMPOSITE N'000 231,667.00
Disposal during the year	470.445		
Others held to maturity As at January 2021	170,115 401,782	39,887.80 39,887.80	210,002.80 441,669.80
	LIFE	NON-LIFE	COMPOSITE
At January 2021 Addition during the year Disposal during the year	N'000 331,486	N'000	N'000 331,485.96
Others held to maturity			
As at Dec 2021	331.486		331,485,96

2.4	LOANS	AND	RECEIVABLES
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2.4 LOANS AND RECEIVABLES			
	LIFE	NON-LIFE	COMPOSITE
	N'000	N'000	N*000
staff and agents loan	27,494	83,630.02	111,123.85
Loans to policy holders	288,535		288,534.75
	316,029	83,630	399,658.60
Current	89,036	30,622.00	
No-current	208,976	53,008.00	261,984.00
		_	
As at January 2021	298,012	83,630.00	261,984.00
Staff and agents loan	27,494		27,493.83
Loans to policy holders/mortgage	288,535		288,535.00
Other receivables		1,494,468.00	1,494,468.00
As at Dec 2021	316,029	1,494,468	1,810,496.83
Current			
Non-current	-		
As at Dec 2021	316,029	1,494,468	1,810,496.83
2.5 LOANS TO POLICY HOLDERS -LIFE	Jun-21	44,276.00	
Policy loan		298.513.00	
Non-forfeiture regulation		9.00	
-	297,721	298,522.00	

3 REINSURANCE ASSETS	LIFE		NON-LIFE	COMPOSITE
	N'000		N'000	N'000
At January 2021		0	464,967.23	464,967.
prepaid Reinsurance premium reserve(UPR)				
Reinsurance share of outstanding claim reserve				
Incurred but not reported				
As at January 2021			464,967.23	464,967.
		LIFE	NON-LIFE	COMPOSIT
At January 2021				
Reinsurance premium reserve(UPR)				
Reinsurance share of outstanding claim reserve				
Incurred but not reported			106,860.04	106,860.
individual life				
As at Dec 2021			106,860.04	106,860.
4 DEFERRED ACQUISITION COST- NON- LIFE BUSINESS	LIFE		NON-LIFE	COMPOSITE
	N'000		NON-LIFE N'000	N'000
At the beginning of the year	N-000		30.179	30.1
At the beginning of the year Acquisition paid durring the year			30,179	30,1
Acquistion paid durring the year				

At the beginning of the year		30,179	30,179
Acquisition paid durring the year	-		
Charged to non-life revenue	-		
As at January 2021		30,179.00	30,179.00
Current		30,179.00	30,179.00
Non current			
		30,179.00	30,179.0
At the beginning of the year 2021		30,179.00	30.179.0
Acquisition paid durring the year			
Charged to non-life revenue			
		30,179.00	30,179.0
Current	-	30,179.00	30,179.0
Non current			
As at Dec 2021		30,179.00	30,179.0
5 OTHER RECEIVARIES AND PREPAYMENTS			
5 OTHER REGELVANCES AND THE ATMENTS	LIFE	NON-LIFE	COMPOSITE
	N'000	N'000	N'000
Rent prepayment			
Current Acount			
receivable from parties			
Deposit for shares with NIC Securities			
Other receivable (6.1)	269,934	13,808.50	283,742.50
Prepayment to suppliers/ Vendors		756,215.00	756,215.00
	269,934	770,023.50	1,039,957.50
Current	269,934	770,023.50	1,039,957.50
Non-current			
As at Dec 2021	269.934	770.023.50	1.039.957.50

Rent prepayment Deposit for shares with NIC Securities							
other receivables							
Prepayment to suppliers/ Vendors As at Dec 2021	1,261 1,261		1,261.00 1,261.00				
Current	1,261		1,261.00				
Non-current As at Dec 2021	1,261		1,261.00				
INVESTMENT IN SUBSIDIARIES							
	LIFE	NON-LIFE	COMPOSITE				
NIC properties limited NIC securities & trust limited		4,996.00 68,757.00	4,996.00 68,757.00				
As at January 2021		73,753.00	73,753.00				
NIC properties limited		4.996.00	4.996.00				
NIC properties limited NIC securities & trust limited As at Dec 2021		4,996.00 68,757.00 <b>73,753.00</b>	4,996.00 68,757.00 73,753.00				
Per the substitutes are wholly owned by the company. The		73,753.00	73,753.00				
Movement in the cost of investment in subsidiaries during	the year						
	At begining	Additions N'000	Disposals N'000	Total N'000			
	N'000	N'000	N'000	N'000			
NIC properties limited NIC securities & trust limited							
DEFFERED TAX ASSETS The Company has a substantial deterred tax assets of							
NO 467 326 000 in its life business which sense from COMPANY	Life	Non- Life	Company	Company			
	2021	2021	2021	2020			
	N'000	N'000	N'000	N'000			
Jan 31,2021 Recognition for the year	616,832 0	:	616,832.00	616832 0			
As at Dec 2021	616,832	0	616,832	616832			
Jan 31,2021 Recognition for the year	N'000 616,832	N'000	N'000 616,832.00	N'000 616832			
Recognition for the year As at Dec 2021	616,832 0 616,832	:	616,832.00	616832 616832			
	616,832	0	616,832	616832			
INVESTMENT PROPERTIES COMPANY	Life	Non- Life 2,021.00	Company	Company			
	2021 N'000	2,021.00 N'000	2021 N'000	2021 N'000			
River Plaza - Plot 470, Abogo Largema Street, off Constitution	11,056,759		11,056,759.00	11,056,759			
road central Area. Abuia.  Polo House - Nos 1-5, omo-Osagie Street, South-west, Ikoyi, Laoos.	-	1,964,360.00	1,964,360.00	1,964,360			
Office Block at No 9, Aba Road, Rumuomasi, Port-Harcourt	518,000		518,000.00	518,000			
Detached house at No 66, Impresit Camp Housing Estate.Karmo.Life camp. Abuia	65,000		65,000.00	65,000			
Block of Flats at Plot 1207, Emeka Anyaoku Street, Area 8, Garki Abuia. Aiao estate land	450,000	315,000.00	450,000.00 315,000.00	450,000 315,000			
One storev Office block at No 21. Zaria Road. Kano.	153.360 12,243,119	2,279,360.00	153,360.00 14,522,479.00	153,360 14,522,479			
Fair value gain/(loss) Disposal Reclassified to held for sale							
	11,056,759	1,964,360.00	518,000.00	315,000	668,360	14,522,479	
At January 2021 Additions	11,056,759 11,056,759	1,964,360.00 1,964,360.00	518,000.00 518,000.00	<b>315,000</b> 315,000	668,360 668,360	14,522,479 14,522,479	
At January 2021 Additions disposal Fair value gain/(loss) reclassified to held for sale	11,056,759	1,964,360.00	518,000.00	315,000	668,360	14,522,479	
At January 2021 Additions disposal Fair value gain/(loss) reclassified to held for sale As at Dec 2021	11,056,759 11,056,759	1,964,360.00					
At January 2021 Additions diapotatl Fair value gain/(loss) recdastified to held for sale As at Dec 2021	11,056,759  11,056,759  its investment properties upon t	1,964,360.00 1,964,360.00 the adoption of IFRS.	518,000.00 518,000.00	315,000	668,360	14,522,479	
Al January 2021 Additions  fair value gain/(oss) reclassified to held for sale As a tibe 2021 The company has opted to use cost model as deemed cost fo INTANCIBILE ASSETS	11,056,759 11,056,759	1,964,360.00	518,000.00	315,000	668,360	14,522,479	
At January 2021 Additions The first value gain/(joss) reclassified to held for sale As at Dec 2021 The company has opted to use cost model as deemed cost for INTANCIBLE ASSETS Continentuation At January 2021	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360.00  1,964,360.00 the adoption of IFRS.  NON-LIFE	518,000.00 518,000.00 COMPOSITE	315,000	668,360	14,522,479	
At January 2021 Additions disposal formulae glanvilloss) formulae glanvilloss) formulae glanvilloss) formulae glanvilloss) formulae glanvilloss) formulae glanvilloss formulae gl	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360.00  1,964,360.00 the adoption of IFRS.  NON-LIFE N'000 348.790.00 19,744.00	518,000.00  518,000.00  COMPOSITE N'000  348,790.00  19,744.00	315,000	668,360	14,522,479	
At January 2021 Additions Granulae gain/loss) Fair value gain/loss Fair value gain/loss INTANGBILE ASSETS Contrevaluation At January 2021 As at January 2021 As at January 2021	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360.00  1,964,360.00  the adoption of IFRS.  NON-LIFE N'000  348.790.00	518,000.00  518,000.00  COMPOSITE N000  348,790.00	315,000	668,360	14,522,479	
At January 2021 Additions disposal disposal Fair value gain/(loss) Fair value (gain/(loss) Fair value	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360.00 1,964,360.00 1,964,360.00 the adoption of FRS. NON-LIFE N'000 348,790.00 19,744.00 368,534.00	518,000.00  518,000.00  COMPOSITE N000  348,790.00  19,744.00  368,534.00	315,000	668,360	14,522,479	
Advances 2021  Additions  disposal  disposal  fair value gani/loss)  redissalisation bailed for sale  As a liber 2021  The company has opted to use cost model as deemed cost for  INTANCIBLE ASSETS  Coster-valuation  additions  and at almanary 2021  Ad January 2021  Adjustment  additions  As a liber 2021	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360.00  1,964,360.00  1,964,360.00  the adoption of IFRS.  NON-LIFE N'000  348.790.00  19,744.00  368.534.00	518,000.00 518,000.00 COMPOSITE N'000 348,790.00 19,744.00 368,534.00	315,000	668,360	14,522,479	
Al January 2021 Additions disposal Far value gain/(loss) Far value gain/(loss) Far value gain/(loss) Far value gain/(loss) Far value Far	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360.00  1,964,360.00  1,964,360.00  the adoption of IFRS.  NON-LIFE N'000  348,790.00  368,534.00  368,534.00  368,534.00	518,000.00  518,000.00  COMPOSITE N000  348,790.00  19,744.00  368,534.00	315,000	668,360	14,522,479	
All January 2021 Additions disposal disposal fine and an analysis of the analy	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360,00  1,964,360,00  the adoption of FRS.  NON-LIFE NY000  348,790,00  19,744,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00	518.000.00  518.000.00  COMPOSITE IYOU  344.790.00  15.744.00  368.534.00  368.534.00  368.534.00	315,000	668,360	14,522,479	
Al January 2021 Additions Groupout Groupout Groupout Groupout For value gainy(loss) For company has opted to use cost model as deemed cost for INTAMOBILE ASSETS Constructional Al January 2021 Additional As a statemary 2021 Adjustment additions As at Amenary 2021 Adjustment Additions As at Concelled A statemary 2021 Adjustment Additions As at the 2021 Adjustment Continued A statemary 2021 Adjustment Continued A statemary 2021 Adjustment Continued A statemary 2021 A statemary 2021 A statemary 2021 A statemary 2021	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360.00  1,964,360.00  1,964,360.00  the adoption of IFRS.  NON-LIFE N'000  348,790.00  368,534.00  368,534.00  368,534.00	518,000.00  518,000.00  COMPOSITE INDEX 100.00  18,74-50 368,534-00 368,534-00 368,534-00	315,000	668,360	14,522,479	
AL January 2021 Additions diagonal Additions Additions The company has opied to use cost model as deemed cost for INTAGULE ASSETS INTAGULE ASSETS INTAGULE ASSETS AND ADDITIONS AL January 2021 Additions mediassification As a January 2021 As January 2021 As January 2021 As a Lineary 2021 As and Company 2021 As and	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360.00  1,964,360.00  the adoption of FRS.  NON-LIFE NY000  348,790.00  19,744.00  368,534.00  368,534.00  368,534.00  368,534.00  368,534.00  368,534.00  368,534.00  368,534.00	518,000.00  518,000.00  COMPOSITE NY000  346,790.00  366,534.00  366,534.00  366,534.00  366,534.00  366,534.00	315,000	668,360	14,522,479	
AL January 2021 Additions disposal For claim gain/(loss) For control and a deemed cost for BTANGBLE ASSETS Cost/virolausion AL January 2021 AL January 2021 Adjustment As at the cast of claim gain AL January 2021 Adjustment As at Dec 2021 Adjustment As a United 2021 Accumulated amortisation AL January 2021 Accumulated amortisation for the year for claim gain gain gain gain AL January 2021	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360,00  1,964,360,00  1,964,360,00  1,964,360,00  348,750,00  348,750,00  348,754,00  368,534,00  368,534,00  368,534,00  368,534,00  348,534,00	518,000.00  518,000.00  518,000.00  COMPOSITE N000  348,790.00  348,790.00  368,534.00  368,534.00  368,534.00  342,655.00  342,655.00  342,655.00	315,000	668,360	14,522,479	
Al January 2021 Additions Groupout Service Ser	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,360,00  1,964,360,00  1,964,360,00  1,964,360,00  1,964,360,00  348,790,00  19,744,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00  368,534,00	518,000.00  518,000.00  518,000.00  COMPOSITE N000  348,790.00  16,744.00  366,534.00  366,534.00  366,534.00  366,534.00  366,534.00  366,534.00	315,000	668,360	14,522,479	
All James 2021 Additions disposal disposal disposal disposal Additions Addit	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,390.00  1,964,390.00  the adoption of FRS.  NON-LIFE 19744.00  348,790.00  348,790.00  368,534.00  368,534.00  368,534.00  348,5356.00  348,655.00  348,655.00  348,655.00  348,655.00  348,655.00  348,655.00	518,000.00  518,000.00  518,000.00  COMPOSITE NYDDO  348,790.00  19,744.00  368,534.00  368,534.00  368,534.00  342,655.00  342,655.00  25,879.00  25,879.00	315,000	668,360	14,522,479	
All January 2021 Additional Company of the Company	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,390.00  1,964,390.00  1,964,390.00  1,964,390.00  1,9744,00  341,790.00  341,790.00  341,790.00  341,790.00  341,790.00  341,690.00	518,000.00  518,000.00  518,000.00  COMPOSITE NY000  348,790.00  15,744.00  368,534.09  368,534.00  368,534.00  368,534.00  368,534.00  368,534.00  368,534.00  368,534.00  368,534.00  368,534.00  37	315,000	668,369 668,369 Motor	14.522.479	
All January 2021 Additions disposal disposal disposal disposal Additions Fair value gannifoxa) All January 2021 Additions exclusival gannifoxa All January 2021 COMP PANY-COMPOSITE COMP PANY-COMPOSITE COMP PANY-COMPOSITE Cost / resolution	11,056,759  11,056,759  its investment properties upon the LIFE	1,964,390.00  1,964,390.00  the adoption of FRS.  NON-LIFE 19744.00  348,790.00  348,790.00  368,534.00  368,534.00  368,534.00  348,5356.00  348,655.00  348,655.00  348,655.00  348,655.00  348,655.00  348,655.00	518.000.00  518.000.00  COMPOSITE NY000  342.790.00  368.534.00  368.534.00  368.534.00  342.655.00  342.655.00  342.655.00  542.655.00  Faralture	315,000	668,360	14,522,479	
Al January 2021 Additions disposal For state gain/(css) For state gain For	11,056,799  11,056,799  tis investment properties upon I	1,964,360,00  1,964,360,00  the adoption of FRS.  NON-LIFE  YOOD  348,770,00  348,770,00  348,750,00  348,550,00  348,655,00	518,000,00  518,000,00  518,000,00  COMPOSITE N000  348,790,00  368,534,00  368,534,00  348,534,00  342,655,00  342,655,00  Further Fittings & Confequence Fitti	315,000 315,000	668.360 668.360 Motor Velicles	14.522.479  14.522.479  TOTAL  TOTAL  3.531.586	
Al January 2021 Additions disposal far value gain/loss) Far value Far	11,056,759  11,056,759  Its investment properties soon ture LIFE N000	1,964,390.00  1.964,390.00  the adoption of FRS.  NON-LIFE 1,970.00  341,770.0	518,000.00  518,000.00  COMPOSITE N000  348,790.00  19,744.00  368,534.00  368,534.00  368,534.00  368,534.00  374,655.00  342,655.00  25,679.00  Fursiture Fittings & Com Equipment N0000	315,000 315,000 310,000	668,369 668,369 Motor Vehicles	14.522.479  14.522.479  TOTAL N000	
Al January 2021 Additions  General Control of the C	11,056,759  11,056,759  Its investment properties spon 1  LIFE W000  Land N000  479,000  70,000	1,964,360.00  1,964,360.00  the adoption of FRS.  NON-LIFE NOOD  347,700.00  347,700.00  348,744.00  368,534.00  3	518,000,00  518,000,00  COMPOSITE  W000  348,790,00  15,744,00  368,534,00  368,534,00  368,534,00  378,534,00  378,534,00  378,534,00  378,534,00  378,534,00  378,534,00  578,734,00  Fursilture  Fittings & Concepting & Concep	315,000 315,000 315,000 N000 53,786	668,360 668,360 Motor Vehicles Vehicles Vehicles	14.522.479 14.522.479 14.522.479 15.1000 3.531.809 165.609 3.609.335	
At January 2021 Additions disposal disp	11,056,759  11,056,759  Its investment properties spon 1  LIFE N000	1,964,380.00  1.964,380.00  the adoction of FRS.  NON-LIFE NOO-1,970.00  347,700.00  347,700.00  348,704.00  368,534.00  368,5	518,000,00  518,000,00  COMPOSITE  WOOD  348,790,00  10,744,00  368,534,00  368,534,00  368,534,00  378,534,00  378,534,00  378,534,00  378,534,00  278,678,00  Furniture  Fittings & Contection  Equipment  996,541,19  1,801,00  996,541,19  996,344,19	315,000 315,000 310,000	668,369 668,369 Motor Vehicles	14.522.479 14.522.479 14.522.479 15.52.479 16.5646 3.699.335 3.699.335	
All January 2021 Additions  For value gain/(ocs)  For value gain/(ocs)  For value gain/(ocs)  For value gain/(ocs)  For company has opted to use cost model as deemed cost for the company has opted to use cost model as deemed cost for the company has opted to use cost model as deemed cost for the control ocs of the control ocs of the company of the control ocs of the cost ocs	11,056,759  11,056,759  Its mestiment purposes spon to the Nooo Arrows  Land Nooo 479,000  549,000	1,964,380.00  1.964,380.00  1.964,380.00  NON-LIFE NOOD  348,790.00  348,790.00  368,534.0	518,000.00  518,000.00  518,000.00  518,000.00  348,790.00  19,744.00  368,534.00  368,534.00  342,655.00  342,655.00  25,978.00  25,978.00  Firstlure Fiftings & Con- Equipment Fiftings & Con- Equipme	315,000 315,000 315,000 N 000 53,786	668.360 668.360 Motor Vehicles NYOO 477.572 477.572	14.522.479 14.522.479 14.522.479 15.1000 3.531.809 165.609 3.609.335	
Al January 2021 Additions  Additions  Age and the part of the part	11,056,759  11,056,759  Its investment purpose spon  Land N900  479,000  549,000  549,000	1,964,390.00  1,964,390.00  the adoption of FRS.  NON-LIFE NOO  348,790.00  348,790.00  368,534.00  36	518,000.00  518,000.00  518,000.00  518,000.00  518,000.00  518,74.00  518,534.00	315,000 315,000 315,000 N1000 53,786 53,786	668,369 668,369 Motor Vehicles N000 477,372 477,366	TOTAL NY000 3:531,863 1,863 1,699,326 339 339	
AL January 2021 Additions  First value gain/cost parts and a Addition of the Cost for the Cost f	11,056,759  11,056,759  Its mestiment purposes spon to the Nooo Arrows  Land Nooo 479,000  549,000	1,964,380.00  1.964,380.00  1.964,380.00  NON-LIFE NOOD  348,790.00  348,790.00  368,534.0	518,000,00  518,000,00  COMPOSITE  WOOD  348,790,00  10,744,00  368,534,00  368,534,00  368,534,00  378,534,00  378,534,00  378,534,00  378,534,00  278,678,00  Furniture  Fittings & Contection  Equipment  996,541,19  1,801,00  996,541,19  996,344,19	315,000 315,000 315,000 N 000 53,786	668.360 668.360 Motor Vehicles NYOO 477.572 477.572	14.522.479 14.522.479 14.522.479 15.52.479 16.5646 3.699.335 3.699.335	
AL January 2021 Additions  First value gain/(osa)  AL January 2021  Additions  As at Ameriz 2021  Adjustment  additions  AL January 2021  Adjustment  Al January 2021  Adjustment  Al January 2021  Al January 2021  As at Dec 2021  AL January 2021  As at Dec 2021  As at January 2021  As at Dec 2021  As at Ameriz 2021  As at Ameriz 2021  As at Dec 2021  As at Ameriz 2021  Additions  Adjustment for fair value  Adjustment for fair	11,056,759  11,056,759  Its investment purpose spon  Land N900  479,000  549,000  549,000	1,964,380.00  1,964,380.00  the adoption of FRE.  NON-LIFE 1,900  348,790.00	518,000.00  518,000.00  518,000.00  COMPOSITE NY000  348,790.00  19,744.00  368,534.00  368,534.00  368,534.00  342,655.00  342,655.00  342,655.00  25,879.00  Furshure Fittings & Com Equipment NY000  956,541.19  1,803.00  958,344.19  958,344.19  958,344.19  958,344.19  958,344.19	315,000 315,000 315,000 53,786 53,786 53,783 49,629	668.360  668.360  Motor Vehicles N000 477.972 477.966	TOTAL N'000 3,531,886 1,693,326 3,699,326 3,699,326 1,693,339 1,569665	
AL January 2021 Additions  First value gain/(oss)  AL January 2021  Adjustment  Additions  As at America 2021  Adjustment  Adjustment  Adjustment  As at Dec 2021  Adjustment for fair value  A	11,056,759  11,056,759  Its investment purpose spon  Land N900  479,000  549,000  549,000	1,964,380.00  1,964,380.00  the adoption of FRS.  NON-LIFE NOOD  348,790.00  3	518,000.00  518,000.00  518,000.00  518,000.00  348,790.00  15,744.00  368,534.00  368,534.00  368,534.00  378,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  388,534.00  588,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10  988,334.10	315,000 315,000 315,000 53,786 53,786 53,783 49,629 2,142	668,360  668,360  Meter Vehicles Vehicles 477,972  477,972  477,968  479,968  412,742  15,430	14.522.479  14.522.479  14.522.479  14.522.479  14.522.479  1.690.3531.886 3.699.326 3.699.326 3.699.326 3.699.326 3.699.326 3.699.326	
Additions disposal administration of the parameters of the paramet	11,056,759  11,056,759  Its investment purposes spon to the New York New Yo	1,964,380.00  1,964,380.00  1,964,380.00  1,974,450  1,	518,000.00  518,000.00  518,000.00  518,000.00  548,700.00  548,700.00  568,534.00  368,534.00  348,634.00  348,634.00  348,634.00  348,634.00  548,634.00  548,634.00  548,634.00  548,634.00  548,634.00  548,634.00  548,634.00  548,73	315,000 315,000 315,000 53,786 53,783 53,783 43,829 2,142 51,771	668,360 668,360 668,360 Motor Vacices NOSO 477,972 477,968 477,968 412,742 15,430 428,172	TOTAL NOO0 3.531,886 1,803 155,666 1,498,185 4,332 1,545,517	
All Journal Visits And Storm Visits Control Visits And Storm Visits And St	11,056,759  11,056,759  Its investment purposes spon to the New York New Yo	1,564,380.00  1,564,380.00  NoH-LIFE NOOD  341,790.00  341,790.00  341,790.00  361,534.00	518,000.00  518,000.00  518,000.00  518,000.00  518,000.00  348,790.00  19,744.00  348,534.00  368,534.00  342,655.00  342,655.00  25,979.00  Firstillare Fittings & Con Equipment N000  955,541.19  958,344.19  958,344.19  958,344.19  958,344.19  958,344.19  958,344.19	315,000 315,000 315,000 53,786 53,786 53,783 49,629 2,142	668.360  668.360  668.360  Motor Vehicles NYOO 477.972  477.968  427.968  428.172  428.172	TOTAL NOO 3.531,869 165,665 1.498,185 47,332 1.563,329	
All Johnson Visits And Storm Visits Control Visits And Storm Visits And Storm Visits And Storm Visits And Johnson Visi	11,056,759  11,056,759  Its meximent properties spon  Land N000  479,000  549,000  549,000	1,964,390.00  1,964,390.00  the adoption of FRS.  NON-LIFE NOOD  347,790.00  347,790.00  368,534.00  3	518,000.00  518,000.00  518,000.00  518,000.00  518,000.00  518,74	315,000 315,000 315,000 53,786 53,783  53,783 43,629 2,142 51,771	668.360  668.360  668.360  Motor Vehicles N000 477.372 477.968  427.968  427.42 15.430  428.172 428.172 428.172 428.172	TOTAL NY000 3:531,855 1,699,325 3,699,326 3,799,326 47,332 1,545,329 63,002 65,002	
All Journal Visits of the Control of	11,056,759  11,056,759  Its investment purposes spon to the New York New Yo	1,564,380.00  1,564,380.00  NoH-LIFE NOOD  341,790.00  341,790.00  341,790.00  361,534.00	518,000.00  518,000.00  518,000.00  518,000.00  518,000.00  348,790.00  19,744.00  348,534.00  368,534.00  342,655.00  342,655.00  25,979.00  Firstillare Fittings & Con Equipment N000  955,541.19  958,344.19  958,344.19  958,344.19  958,344.19  958,344.19  958,344.19	315,000 315,000 315,000 53,786 53,783 53,783 43,829 2,142 51,771	668.360  688.369  Motor Velicles N700 477.972 477.926 477.968 412,742 15.430	TOTAL NOO 3.531,869 165,665 1.498,185 47,332 1.563,329	
All Johnson 1921 Additions  First value gain/local per value (appoid Additions)  The company has opted to use cost model as deemed cost for the cost of the cost o	11,056,759  11,056,759  Its meximent properties spon  Land N000  479,000  549,000  549,000	1,964,390.00  1,964,390.00  the adoption of FRS.  NON-LIFE NOOD  347,790.00  347,790.00  368,534.00  3	518,000.00  518,000.00  518,000.00  518,000.00  518,000.00  518,74	315,000 315,000 315,000 53,786 53,783  53,783 43,629 2,142 51,771	668.360  668.360  668.360  Motor Vehicles N000 477.372 477.968  427.968  427.42 15.430  428.172 428.172 428.172 428.172	TOTAL NY000 3:531,855 1,699,325 3,699,326 3,799,326 47,332 1,545,329 63,002 65,002	
AL January 2021 Additions  Fair value gain/(loss) Fair value	11,056,759  11,056,759  Its meatiment properties shorn I III III III III III III III III III	1,564,380.00  1,564,380.00  1,564,380.00  1,564,580.00  1,	518,000.00  518,000.00  518,000.00  518,000.00  348,790.00  348,790.00  368,534.00  368,534.00  348,534.00  348,534.00  348,534.00  348,63	315,000 315,000 315,000 N3000 53,786 53,786 53,783 49,629 21,42 11,771 51,771	668,360  668,360  668,360  668,360  668,360  668,360  668,360  47,972  477,972  477,968  477,968  477,968  412,742  15,430  428,172  15,430  #REF1	TOTAL N'000 351.896 1.803 165.646 3.699.326 3.699.326 47.332 1.545.517 1.563.329 63.002 1.626.330	
All Johnson 2021 Additions  The common has opted to use cost model as deemed cost for the cost of the	11,056,759  11,056,759  Its mestiment properties shorn  Land N'000 479,000 549,000 549,000	1,564,380.00  1,564,380.00  1,564,380.00  1,564,380.00  1,564,580.00  1,	518,000.00  518,000.00  518,000.00  518,000.00  348,790.00  15,744.50  348,534.00  368,534.00  348,534.00  348,534.00  348,534.00  348,534.00  348,534.00  348,534.00  348,534.00  348,534.00  348,534.00  348,534.00  348,534.10  958,344.19	315,000 315,000 315,000 315,000 53,786 53,786 53,783 49,629 2,142 51,771 51,771	668,360  668,360  668,360  668,360  Motor  Vehicles  Vehicles  477,972  477,968  477,968  477,968  420,172	TOTAL NEODO 3531,886 155,646 3,699,326 3,699,326 47,332 1,545,517 1,563,329 63,002 1,626,330	

	PROPERTY, PLANT & EQUIPMENT-LIFE						
	Cost/revaluation	Land	Building	Furniture, Fittings &	Computer	Motor Vehicles	TOTA
0.1	COST TETRIBUTION			Equipment			
-	At January 2021	N'000 215.000	N'000 969.930.00	N'000 682.443.00	N'000 46.935	N'000 239,229	N'0 2.153.53
	Additions	213,000	909,930.00	1,443.00	40,930	239,229	1,44
	Adjustment for fair value	70,000	89,699.00	3,1.10.00			159,69
	Disposal						
	As at January 2021	285,000	1,059,629.00	683,886.00	46,935	239,229	2,314,67
-	At January 2021						
	Additions	285.000	1.059.629.00	683.886.00 338.92	46,935	239,229	2.314.6
	Adjustment for fair value			338.92			330
	Disposal/Derecognition						
-	As at Dec 2021	285,000	1,059,629.00	684,224.92	46,935	239,229	2,315,0
-	Depreciation	+					
	At January 2021		114,929.94	630,725.04	44,203	211,729	1,001,58
	Charge for the year		17,583.00	13,686.78	1,367	8,454	23,2
	On disposal						
_	As at Dec 2021		132,512.94	644,411.82	45,570	220,183	1,042,6
_	At January 2021						
	Charge for the year		132,512.94 17.583.00	644,411.82	45,570.22	220,182.59 8.454	1,042,677
	On disposal/Derecognition		17,583.00	13,686.78		8,404	39,
	As at Dec 2021		150,095.94	658,098.60	45,570	228,637	1,082,4
	Fair/ carrying value						
_	As at Dec 2021	285,000	909,533.06	26,126.32	1,365	10,592	1,232,6
-	As at Dec 2021	285,000	927,116.06	39,474.18	1,365	19,046	1,272,0
-	NO III DECEDED	203,000	527,220.00	55,474.25	1,505	15,040	2,272,0
.2							
-	PROPERTY, PLANT & EQUIPMENT-NON-LIFE						
		+		Furniture, Fittings &			
	Cost/revaluation	Land	Building	Equipment	Computer	Motor Vehicles	TOT
		000'N	N'000	N'000	N.000	N'000	N'C
	At January 2021	264,000	594,656.40	274,096.19	6,848	238,739	1,378,
	Additions			360.00			
	Adjustment for fair value Disposal		5,947.00				5,9
	As at Dec 2021	264,000	600,603.40	274,456.19	6,848	238,739	1,384,6
		201,000	,	211,100100	3,0.0	220): 22	-1
	At January 2021	264,000	600,603.40	274,456.19	6,848	238,739	1,384,6
	Additions						
_	Adjustment for fair value						
	Disposal/derecognition						
	As at Dec 2021			274 456 10	6 040	228 730	1 204 4
		264,000	600,603.40	274,456.19	6,848	238,739	1,384,6
	Depreciation	264,000					
	Depreciation At January 2021	264,000	78,656.00	211,503.00	5426	201,013	496,5
	Depreciation At January 2021 Charge for the year	264,000					496,5
	Depreciation At January 2021 Charge for the year On disposal	264,000	78,656.00 6,493.00	211,503.00 9,809.00	5426 775	201,013 6,976	1,384,6 496,5 24,0
	Depreciation At January 2021 Charge for the year	264,000	78,656.00	211,503.00	5426	201,013	496,5
	Depreciation  At January 2021  Charge for the year  On disposal  As at Dec 2021	264,000	78,656.00 6,493.00 85,149.00	211,503.00 9,809.00 221,312.00	5426 775 6,201	201,013 6,976 207,989	496,5 24,0 520,6
	Depreciation  At January 2021 Charge for the year On disposal As at Dec 2021  At January 2021	264,000	78,656.00 6,493.00	211,503.00 9,809.00	5426 775	201,013 6,976	496,5 24,0 520,6
	Depreciation  At January 2021  Charge for the year  On disposal  As at Dec 2021	264,000	78,656.00 6,493.00 85,149.00	211,503.00 9,809.00 221,312.00 221,312.00	5426 775 6,201	201,013 6,976 207,989	496,5 24,0 520,6
	Depreciation  At January 2021 Charge for the year On disposal As at Dec 2021  At January 2021	264,000	78,656.00 6,493.00 85,149.00	211,503.00 9,809.00 221,312.00 221,312.00	5426 775 6,201	201,013 6,976 207,989	496,5 24,0 520,6
	Depreciation  ## January 2021 Charge for the year On disposal As at Dec 2022  ## January 2021 Charge for the year	264,000	78,656.00 6,493.00 85,149.00	211,503.00 9,809.00 221,312.00 221,312.00	5426 775 6,201	201,013 6,976 207,989	496,5 24,0 520,6
	Depreciation At January 2021 Charge for the year On disposal As at Dec 2021 At January 2021 Charge for the year On disposal An one of the year On disposal/derecognition	264,000	78,656.00 6,493.00 85,149.00	211,503.00 9,809.00 221,312.00 221,312.00	5426 775 6,201	201,013 6,976 207,989	496,5 24,0
	Depreciation #A January 2021 Charge for the year On disposal As at Bee 2022 #A January 2021 Charge for the year On disposal/Addressed for the year On disposal/Addressed for the year As at Dec 2021  As at Dec 2021	264,000	78,656.00 6,493.00 85,149.00 85,149.00 6,493.00	211,503.00 9,809.00 221,312.00 221,312.00 9,809.00	5426 775 6,201 6,201	201,013 6,976 207,989 207,988 6,976	496,5 24,0 520,6 520, 23,2
	Depreciation  At January 2001  Charge for the year On disposal  At a The 2001  At January 2001  At January 2001  Charge for the year On disposal derecognition  As at Dec 2001  Net book value		78,656.00 6,493.00 85,149.00 85,149.00 6,493.00 91,642.00	211,503.00 9,809.00 221,312.00 221,312.00 9,809.00	5426 775 6,201 6,201	201.013 6.976 207.989 207.889 6.976	496,5 24,0 520,6 520,1 23,2
	Depreciation #A January 2021 Charge for the year On disposal As at Bee 2022 #A January 2021 Charge for the year On disposal/Addressed for the year On disposal/Addressed for the year As at Dec 2021  As at Dec 2021	264,000	78,656.00 6,493.00 85,149.00 85,149.00 6,493.00	211,503.00 9,809.00 221,312.00 221,312.00 9,809.00	5426 775 6,201 6,201	201,013 6,976 207,989 207,988 6,976	496,5 24,0 520,6 520,2 543,5
	Depreciation Al January 2021 Charge for the year On disposal As at thee 2021 Al January 2021 Charge for the year On disposal Al January 2021 Charge for the year On disposal/derecognition As at Dec 2021 As the book value As at Dec 2021	264,000	78,656.00 6,493.00 85,149.00 85,149.00 6,493.00 91,642.00	211,503,00 9,809,00 221,312,00 221,312,00 9,809,00 231,121,00 44,983,00	5426 775 6,201 6,201 6,201	201.013 6.976 207.989 207.889 6.976 214.965	496.1.2 24,0 520,6 520,6 520,2 23,4 543,5
	Depreciation  At January 2001  Charge for the year On disposal  At a The 2001  At January 2001  At January 2001  Charge for the year On disposal derecognition  As at Dec 2001  Net book value		78,656.00 6,493.00 85,149.00 85,149.00 6,493.00 91,642.00	211,503.00 9,809.00 221,312.00 221,312.00 9,809.00	5426 775 6,201 6,201	201.013 6.976 207.989 207.889 6.976	496.1.2 24,0 520,6 520,6 520,2 23,4 543,5
	Depreciation  At January 2001  Charge for the year On disposal  At a thee 2001  At January 2001  At January 2001  At January 2001  Charge for the year On disposal derecognition  As at Dec 2021  Net book value As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021	264,000	78,656.00 6,493.00 85,149.00 85,149.00 6,493.00 91,642.00	211,503,00 9,809,00 221,312,00 221,312,00 9,809,00 231,121,00 44,983,00	5426 775 6,201 6,201 6,201	201.013 6.976 207.989 207.889 6.976 214.965	496.1.2 24,0 520,6 520,6 520,2 23,4 543,5
	Depreciation Al January 2021 Charge for the year On disposal As at thee 2021 Al January 2021 Charge for the year On disposal Al January 2021 Charge for the year On disposal/derecognition As at Dec 2021 As the book value As at Dec 2021	264,000 264,000	78.656.00 6.493.00 85.149.00 85.149.00 6.493.00 91.642.00 508.961.40	211.503.00 9.809.00 9.809.00 221.312.00 9.809.00 231.121.00 9.809.00 44.983.00 53.144.19	5426 775 6,201 6,201 6,201	201.013 6.976 207.989 207.889 6.976 214.965	496.1.2 24,0 520,6 520,6 520,2 23,4 543,5
	Depreciation  At January 2001  Charge for the year On disposal  At a thee 2001  At January 2001  At January 2001  At January 2001  Charge for the year On disposal derecognition  As at Dec 2021  Net book value As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021	264.000 264.000	78,656,00 6,493,00 85,149,00 85,149,00 6,493,00 91,642,00 508,961,40 515,454,40	211,503,00 9,809,00 221,312,00 221,312,00 9,809,00 231,121,00 44,983,00 53,144,19	5426 775 6,201 6,201 6,201	201.013 6.976 207.989 207.889 6.976 214.965	496.1.2 24,0 520,6 520,6 520,2 23,4 543,5
111	Depreciation  At January 2001  Charge for the year Or disposal  At a thee 2001  At January 2001  At January 2001  At January 2001  Charge for the year On disposal derecognition  As at Dec 2021  Net book value As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021  As at Dec 2021	264,000 264,000	78.656.00 6.493.00 85.149.00 85.149.00 6.493.00 91.642.00 508.961.40	211.503.00 9.809.00 9.809.00 221.312.00 9.809.00 231.121.00 9.809.00 44.983.00 53.144.19	5426 775 6,201 6,201 6,201	201.013 6.976 207.989 207.889 6.976 214.965	496,5 24,0 520,6 520,6 23,2

	STATUTORY DEPOSIT			
	STATUTORT DEPOSIT	LIFE N'000	NON-LIFE N'000	COMPOSITE N'000
	As at January 2021	200,000	300,000.00	500,000.00
	As at Dec 2021	200,000	300,000.00	500,000.00
	Section 11(1) of the Insurance Act No.1 2003 requires an			
12	INSURANCE CONTRACT LIABILITIES			
		LIFE N'000	NON-LIFE N'000	COMPOSITE N'000
		N'000	N'000	N 000
	Unearned premium	8.817.994	183.362	9.001.356
	Reported claims and loss adjt. Expenses		2,220,081	2,220,081
	claims incured but not reported life fund		290,978	290,978
	As at Dec 2021	8.817.994	2.694.421	11,512,415
	Reinsurance share of insurance contract liabilities	(1,262)	(602.422)	(603.684)
	Net insurance contract liabilities	8,816,732	2,091,999	10,908,731
	current	610,832		610,832
	Non-current	8,322,566	2,694,421	11,016,987
	As at Dec 2021	8.933.398	2.694.421	11.627.819
		LIFE	NON-LIFE	COMPOSITE
		N'000	NON-LIFE N'000	N'000
		14 000	N 000	N 000
	Unearned premium	8 806 474	717.860.00	9 524 334 00
	Reported claims and loss adit. Expenses	(443.058)	2.303.874.00	1.860.816.00
	claims incured but not reported		290,978.00	290,978.00
	claims paid	80,000		
	life fund	8.443.416	3.312.712.00	11.756.128.00
	Reinsurance share of insurance contract liabilities	8,443,416	(323,949.00)	(323.949.00)
	Net insurance contract liabilities	8.443.416	2.988.763.00	11.432.179.00
	current	90,971	19,490.53	
	Non-current	8,443,416	3.312.712.00	11.756.128.00
	As at Dec 2021	8,534,387	3,312,712.00	11,847,099.24
	Movement in unearned premium during the year			
12.1	Movement in unearned premium during the year	LIFE	NON-LIFE	COMPOSITE
	At January 2021	N'000 8.847.254	N'000 721.329.00	N'000 9.568.583.00
	premium written during the year	139,669	69.386.00	209.055.00
	insurance contract Liabilities	(54,972)	(13,877.00)	200,000.00
	premium earned during the year	(125,478)	(58,978.00)	(184,456.00)
	At January 2021	8,806,473	717,860.00	9,593,182.00
	Changes in unearned premium charged to inc	ome statement LIFE	NON-LIFE	COMPOSITE
	At January 2021	8.806.473	717.860.00	9.524.333.00
	premium written during the year	90,971	19490.53	110,461.77
	insurance contract liabilitie			
	premium earned during the year As at Dec 2021	8.897.444	737.350.53	9,634,794.77
	AS at Dec 2021	0,037,444	737,300.03	5,034,754.77
12.2	Changes in outstanding claim charged to inc	ome statement		
	-	LIFE N'000	NON-LIFE N'000	COMPOSITE N'000
	At January 2021	2.178.132.00	2.365.684.00	4.543.816.00
	Reported/ incured during the year	(804,007)	(966,021.00)	(1,770,027.95)
	claims paid during the year	126,755	3,975.00	130,730.00
	claims incurred but not reported	1,500,880	1,403,638.00	2,904,518.05
	As at Dec 2021	1,500,880	1,403,638.00	2,904,518.05
	At January 2021	1,500,880	2,303,874.00	3,804,754.05
	Reported/ incured during the year			

1,403,638.00

	LIFE N'000	NON-LIFE N'000	COMPOSITE N'000
At January 2021 Deposit Administration (18.1)	1,025,094 1,025,094		1,025,094.00 1,025,094.00
Deposit Administration	1.025.094		1.025.094.00
Deposit Administration As at Dec 2021	1,025,094		1,025,094.00
13.1 Deposit Administration- Life business	LIFE N'000	NON-LIFE N'000	COMPOSITE N'000
At January 2021 withdrawal during the year	1,109,523 (84,429)	:	1,109,523.00 (84,429.00)
withdrawer during the year As at Dec 2021	1,025,094		1,025,094.00
	·		
Deposit Administration- Life business	LIFE N'000	N'000	N'000
At January 2021	1,025,094		1,025,094.00
deposit during the year	1,025,094		1,025,094.00
withdrawer during the year As at Dec 2021	1.025.094		1.025.094.00
A3 86 DEC 2021	*,020,004		1,020,034.00
14 LOANS Opening Balance	LIFE N'000 2,480,000	NON-LIFE N'000	COMPOSITE N'000 2.480.000.00
Addition during the year Interest accrued during the year			-
Repayment during the year As at January 2021	2,480,000		2,480,000.00
Opening Balance Addition during the year Interest accrued during the year	2,480,000 8.923	4,596.80	2,480,000.00 13 520 00
Repayment during the year As at Dec 2021	2,488,923	4,597	2,493,520.00
15 BORROWINGS	LIFE N'000	NON-LIFE N'000	COMPOSITE N'000
At January 2021 Additions Repayment	236.773		236.773.00
At January 2021 At January 2021	236,773 236,773		236,773.00
Additions Repayment As at Dec 2021	5,652		5,652.00 242.425.00
current As at Dec 2021	242.425 242,425		242,425.00
The bank loan, which was obtained to finance acqui	sition of		
16 TRADE PAYABLES Payable to co-insurers/ reinsurers	LIFE N'000	NON-LIFE N'000 41,612.00	COMPOSITE N'000 41,612.00
Pavable to vendors As at Dec 2021	210,485	41,612.00	252,097.00
Psychia to vandore			
Pavable to vendors payable to co-insurers Others As at Dec 2021			252,097.00
Others As at Dec 2021 17 PROVISIONS AND OTHER PAYABLES	210,485	41,612.00	252,097.00
Others As at Dec 2021  17 PROVISIONS AND OTHER PAYABLES Account payables - Current Accrued expenses (17.1)			252,097.00 N°000 357,883.72
Others As at Dec 2021  17 PROVISIONS AND OTHER PAYABLES Account payables - Current	210.485 N°000	41,612.00 N'000	N°000
Others As at Dec 2021 7 PROVISIONS AND OTHER PAYABLES Account sayables: Current Accounts Accou	210,485 Nº000 218,173 2,896,446 462,962	41,612.00 N°000 139,711  409,325.01 67,649.08	N'000 357,883.72 - - 3,305,771.21 530,210.83
Others As at the CONTROL AND OTHER PAYABLES Account seawhers - Current Account seawhers - Current Account oxyables - Current Acco	210,485 N0000 218,173 2,896,446 462,967 3,577,881	41,612.00 N°000 139,711  409,325.01 67,649.08 616,684.76	N*000 357,883.72
Others As at Dec 2021 7 PROVISIONS AND OTHER PAYABLES Account assables - Current Acround septemes (17.1) Persons hand (17.2) Information Technology Declayer (17.3) Industrial training fund Other payables (17.4) Sundry conditions As at Dec 2021 Account asyables - Current	216,485 N 0000 218,173 2,896,446 462,663 3,577,181 LIFE	41,612,00  N°000 139,711  409,325,01 67,649,08 616,684,76  NON-LIFE	N*000 357,883.72 - 3,305,771.21 530,210.83 4,193,865.76 COMPOSITE N*000
Others As at Dec 2021 7 PROVISIONS AND OTHER PAYABLES Account equiples: Current Account equiples: Current Account equiples: Current Account expenses (17,1) Persons in leaf (17,2) Information Technology Declays (17,3) Industrial training fund Other payables (17,6) Stundry conditions As at Dec 2021  Account earables - Current Account earables - Current Account earables (17,1) Persons in leaf (17,2)	210,485 N0000 218,173 2,895,446 462 167 3,577,383	41,612.00  N°000 139,711 409,325.01 67,649.08 616,684.76  NON-LIFE	N°000 397.883.72 -
Others As at the CONTROL OF THE PAYABLES As at the CONTROL OF THE PAYABLES Account newables - Current Accrued expenses (17.1) Persons had (17.2) Information Technology Devisory (17.3) Industrial training fund Other populates (17.4) Sundry residens As at the 2021 Account payables - Current A	216,485 Nº000 218,173 2,896,446 462,662 3,577,381 UFE Nº000	41,612.00  N°000 139,711 409,325,01 65,649,69 NON-LIFE NOOD 117,049,34	N*000 357,883.72 - 3,305,771.21 530,210.83 4,193,865.76 COMPOSITE N*000
Others As at Dec 2021 7 PROVISIONS AND OTHER PAYABLES Account equiples: Current Account equiples: Current Account equiples: Current Account expenses: (17,1) Persons India (17,2) Information Technology Declaye (17,3) Industrial training fund Other payables (17,6) Stundry conditions As at Dec 2021  Account earables - Current Account earables - Current Account earables of (17,2) Persons India (17,2) Information Technology Declaye (17,3) Industrial training fund	216,485 N000 218,173 2,896,446 469,863 3,577,881 UFE N000 175,574 34,599	41,612.00  N°000 139,711 409,325,01 65,649,69 NON-LIFE NOOD 117,049,34	N°000 307,883.72 3,305,771.21 530,270.83 4,193,865.76 COMPOSITE N°000 292,623.34 57,260.37
Others As at Dec 2017 PROVISIONS AND OTHER PAYABLES Account assables - Current Account assables - Current Account depenses (17.1) Persons Intelligency (17.2) Information Technology Declays (17.3) Industrial training fund Other payables (17.4) Sundry creditors As at Dec 2021  Account aswables - Current Accrued depenses (17.1) Persons Intelligency (17.2) Information Technology Declays (17.3) Industrial training fund Sundry creditors Other payables (17.4)	216,485 N 0000 218,173 2,896,446 442,962 3,577,381 LIFE N 0000 175,574 34,599 0 8,000	41,612.00  N'000 139,711  409,325.01 616,684,76  NON-LIFE N'000 117,049,34 22,661.33	N'000 357,883.72 3.305,771.21 530,210.83 4.193,865.76 COMPOSITE N'000 292,623.34 57,260.37 8,000.00
Others As at Dec 2021  7 PROVISIONS AND OTHER PAYABLES Account equiples: Current Account equiples: Current Account equiples: Current Account expenses: (17,1) Persons India (17,2) Information Technology Declaye (17,3) Industrial training fund Other payables (17,6) Stundry conditions As at Dec 2021  Account exambles - Current Account examples: Current Acco	216.485 N 000 218.173 2.896.446 462.965 3.577.381 LIFE N 000 175.574 34.599 0 8.000 238.173 LIFE N 000	41,612,00  N'000 119,711 699,325,01 67,640,00 636,684,76 NON-LIFE N'000 117,049,34 22,661,33	N'000 357,893,77 3355,771-21 3355,771-21 3355,771-21 357,725,725 4,193,865,76 COMPOSITE N'000 22,22,3,4 57,250,37 8,000,00 357,893,72 COMPOSITE N'000
Other As at the Control of the Contr	210,465 N1000 218,173 2,895,446 802,605 3,577,381 LIFE N1000 230,577 LIFE	41,612,00  N'000 119,711 699,325,01 67,640,00 636,684,76 NON-LIFE N'000 117,049,34 22,661,33	N'000 357,883.72 3,305,771.21 530,210.33 4,153,855.76 COMPOSITE N'000 22,023.34 57,290.37 8,000.00 357,853.72 COMPOSITE
Others As at the CONTROL OF THE PAYABLES As at the CONTROL OF THE PAYABLES Account cavables - Current Account cavables - Current Account dependes (17.1) Persion hand (17.2) Information Technology Deviley (17.3) Industrial training hand Other poyables (17.4) Study creating hand Account cavables - Current Account cavab	210,485  N*000 218,173  2,896,440 3,977,93  LIFE N*000 175,574 34,599 0 8,000 238,173  LIFE N*000 1,000,845	41,612,00  N'000 119,711 699,325,01 67,640,00 636,684,76 NON-LIFE N'000 117,049,34 22,661,33	N'000 357,863.72 3.305,771.21 530,210.35 4,153,855/76 COMPOSITE N'000 292,623.34 57,260.37 8,000.00 100,845.00 1,000,845.00
Others As at the 2021 17 PROVISIONS AND OTHER PAYABLES Account aswables - Current Accruate depenses (17.1) Persons here (17.2) Information Technology Deviley (17.3) Industrial training fund Other psysibles (17.4) Account payables (17.4) Account payables (17.4) Account payables - Current Accruate depenses (17.1) Persons hunding (17.2) Information Technology Devuley (17.3) Information Technology Account payables (17.4) As at Dec 2021 In Juneary 2021 Additional provision during the year Payment In Balance sheet	210,465 N1000 218,173 2,896,446 90,446 3,577,381 LIFE N1000 175,574 34,599 0 8,000 218,173 LIFE N1000 1,000,845 1,000,845	41,612,00  N'000 119,711 699,325,01 67,640,00 636,684,76 NON-LIFE N'000 117,049,34 22,661,33	N'000 357.863.72 3.305.771.21 53.270.53 4.103.86576 COMPOSITE N'000 292.62.334 8.000.00 257.863.72 COMPOSITE N'000 1.000.845.00 1.000.845.00
Others As at No 2021 17 PROVISIONS AND OTHER PAYABLES Account newables - Current Accrused expenses (17.1) Persons hand (17.2) Information Technology Devisory (17.3) Information Technology Devisory (17.3) Industrial straining fund Other populates (17.4) Soundry creditors As at One 2021 Account examples - Current Accou	210,465 N1000 218,173 2,896,446 90,446 3,577,381 LIFE N1000 175,574 34,599 0 8,000 218,173 LIFE N1000 1,000,845 1,000,845	41,612,00  N'000 119,711 699,325,01 67,640,00 636,684,76 NON-LIFE N'000 117,049,34 22,661,33	N'000 357.863.72 3.305.771.21 53.270.53 4.103.86576 COMPOSITE N'000 292.62.334 8.000.00 257.863.72 COMPOSITE N'000 1.000.845.00 1.000.845.00
Other As at the 2021  7 PROVISIONS AND OTHER PAYABLES Account payables - Current Account payables - Current Account payables - Current Account and (1/2) Information Technology Deviley (1/2) Information Technology Deviley (1/2) Information Technology Deviley (1/3) Inform	210,485 Nº000 218,173 2,856,446 457,467 3,577,381 LIFE N'0000 175,574 34,599 0,000 2218,173 LIFE N'000 1,000,845 1,000,845 1,000,845	41,612.69  Wood 139,711  409,325.01 67,640.09 655,684.76  NON-LIFE NOOD 117,049.34 22,661.33  139,710.66	N'000 307,683.72 3.305,771.21 530,716.83 4,193,865.76 COMPOSITE N'000 292,623.34 57,280.37 8,000.00 357,883.72 COMPOSITE N'000 1,000,845.00 1,000,845.00 1,000,845.00 1,000,845.00
Others As at the 2021  7 PROVISIONS AND OTHER PAYABLES Account navables - Current Accrued expenses (17.1) Persons hard (17.2) Information Technology Devisory (17.3) Industrial training fund Other populates (17.4) Sundry residens As at the 2021  Account payables - Current Account payables -	210,465  N1000 218,173  2,896,440 90,440 90,440 90,440 90,440 90,440 175,574 34,599 0 8,000 238,173  LIFE N1000 1,000,845 1,000,845 1,000,845 1,000,845 1,000,845 1,000,845 1,000,845 1,000,845 1,000,845 1,000,845 1,000,845	41,612.69  From 139,711  409,325.01  626,686.76  NON-LIFE  NOOD  139,710.66  NON-LIFE  NOOD  15,616.64  15,616.64  15,616.64  15,616.64  15,616.64  15,616.64  15,616.64  15,616.64  15,616.64  15,616.64  15,616.64	N'000 357,883,771 3,355,771,21 3,355,771,21 3,355,771 3,355,771 3,355,772 3,355,772 3,355,772 3,355,772 3,000,000 357,883,77 4,000,845,00 1,000,845,
Others As at the 2021  7 PROVISIONS AND OTHER PAYABLES Account cavables - Current Account cavables - Current Account cavables - Current Account and (1/2) Information Technology Devisory (1/2) Information Technology Devisory (1/2) Information Technology Devisory Account cavables - Current Ac	219,485  N000 218,173  2,896,446 462,902 3,577,851  LIFE N000 75,574 34,599 0 8,000 218,173  LIFE N000 1,000,845 1,000,845 1,000,845 1,000,845 77,581 77,581 72,581 72,581 72,581	41,612,09  Wood  139,711  409,325,01  67,649,99  68,666-76  NON-LIFE  NOOD  117,049,34  22,661,33  139,730,66  NON-LIFE  NOOD  15,816,64  15,816,64  15,816,64  Act as modified to date.	N'000 307,883.72 3,305,771.21 3,305,771.21 530,210.83 4,193,865,76 COMPOSITE N'000 322,622.34 57,260.37 8,000.00 1,000,845.90 1,000,845.90 1,000,845.90 1,000,845.90 88,397,04
Others As at De-2021  7 PROVISIONS AND OTHER PAYABLES Account assables - Current Account assables - Current Account assables - Current Account despenses (17.1) Persons hand (17.2) Information Technology Deviley (17.3) Information Technology Deviley (17.3) Information Technology Deviley (17.3) As at Dec 2021  Account assables - Current Account assables - Current Account assables - Current Account despenses (17.1) Persons hand (17.2) Information Technology Deviley (17.3) As at Dec 2021  18 DEFINED BENEFIT OBLIGATION  Defence benefit addigation As at Assaury 2021 Additional provision during the year As at Dec 2021  19 Balance sheet Income taxes payable As Journal 2021 Actification for the period As at Dec 2021  Company income tax provision have been made in a	210,465  N1000 218,173  2,896,440 2,897,381  LIFE N1000 175,574 34,599 0 8,000 238,173  LIFE N1000 1,000,845 1,000,8	41,612,69  From 139,711  409,325,01  126,369,76  NONLIFE  NOOD  117,749,34  22,661,33  139,710,66  NONLIFE  WOOD  15,816,04  15,816,04  15,816,04  15,816,04  15,816,04  15,816,04  15,816,04  15,816,04  15,816,04  15,816,04	N'000 357,883,77 1 3,355,77 1,21 3,355,77 1,21 3,355,77 2,21 3,355,77 2,21 3,355,77 2,21 3,355,77 2,21 3,355,77 2,21 3,355,77 2,21 3,355,77 2,21 3,355,77 2,21 3,357,833,77 2,21 3,357,833,77 2,21 3,357,833,77 2,21 3,357,833,77 2,21 3,357,833,77 2,21 3,357,833,77 2,21 3,357,70 3,357,70 3,377,
Others As at the 2021 17 PROVISIONS AND OTHER PAYABLES Account reavables - Current Accrused expenses (17.1) Person hand (17.2) Information Technology Deviley (17.3) Information Technology Deviley (17.3) Industrial staining fund Other populates (17.4) Staining residers As at Dec 2021  Account eavables - Current Accrused appenses (17.1) Person hand (17.2) Information Technology Develoy (17.3) Industrial staining fund Sundry creditors Other populates (17.4) As at Dec 2021  18 DEFINED BENEFIT OBLIGATION Defende benefit chilipsion As at Jahanuary 2021 As January 2021 As January 2021 As January 2021 As January 2021 Defined benefit chilipsion As at development of the period Personsion for the period Personsion for the period Payment	210,465  N0000 218,173  2,805,446  30,773,81  LIFE N000 175,574  34,599 0 8,000 218,173  LIFE N000 1,000,845	41,612,00  NOOD 139,711  67,610,70  630,684,70  NON-LIFE NOOD 117,049,34  22,661,33  139,730,66  NON-LIFE NOOD 15,816,04  15,816,04	N'000 307,083,77.121 3,305,77.121 530,716.23 4,193,895,76  COMPOSITE N'000 202,023,34 57,260,37 8,000.00 357,893,72 COMPOSITE N'000 1,000,845,00 1,000,845,00 1,000,845,00 88,397,04 88,397,04
Other As at the 2021  17 PROVISIONS AND OTHER PAYABLES Account payables - Current Account payables - Current Account payables - Current Account on power of (7.2) Information Technology Devilory (7.3) Industrial training fund Out opposition (7.4) Account asvables - Current Account asvables - Current Account deposition (7.7) Person fund (7.7) Person fund (7.7) Person fund (7.7) Person fund (7.7) Information Technology Devilory (7.3) Industrial training fund Sundry creditors Other poyables (7.4) As at the 2021  18 DEFINED BENEFIT OBLIGATION  Deferred bundle chipation As at January 2021 Addisonal provision during the year Payment As at Dec 2021  19 Balance sheet Income teases physics Income teases Income te	216,485  N0000 218,173  2,836,446 462,927 3,777,931  LIFE N0000 175,574 34,599 0 8,000 1,000,845	41,612,00  N'000  139,711  409,325,01  60,664-76  NON-LIFE  N'000  117,049,34  22,661,33  139,710,66  NON-LIFE  N'000  15,816,04  15,816,04  15,816,04  15,816,04  15,816,04	N'000 307,893,72 3,305,771,21 3,305,771,21 5,502,716,89 4,193,895,76 N'000 292,622,34 57,290,37 8,000,00 1,000,845,00 1,00
Other As at the 2021  7 PROVISIONS AND OTHER PAYABLES Account payables - Current Account payables - Current Account payables - Current Account and (1/2) Information Technology Deviley (1/2) Information Technology Deviley (1/2) Information Technology Deviley (1/3) Inform	210,465  N000 218,173  2,805,445  4,007,607  3,577,381  LIFE N000 175,574  34,599 0 8,000 218,173  LIFE N000 1,000,845 1,000,8	#1,612.00  NOOD 139,711  #7,640.00 636.684.00 117,049.34 22,661.33 119,710.69 NON-LIFE NOOD 15,816.04 15,816.04 15,816.04 15,816.04 15,816.04 15,816.04 15,816.04 15,816.04 15,816.04 15,816.04 15,816.04 15,816.04 15,816.04	N'000 307,063,77 3,305,771-21 3,305,771-21 3,305,771-21 3,305,771-21 3,305,771-21 3,305,771-21 3,000,00 307,000,00 307,000,000 1,000,045,00 1,000,04
Others As at the 2021  7 PROVISIONS AND OTHER PAYABLES Account sevables - Current Accrued expenses (17.1) Persons here (17.2) Information Technology Deviley (17.3) Industrial training fund Other psysibles (17.4) Soundry creditors As at the 2021  Account payables - Current Accrued expenses (17.1) Persons here (17.1) Industrial training fund Soundry creditors Other payables (17.4) As at Dec 2021  10 DEFINED BENEFIT OBLIGATION  Defined benefit obligation As at January 2021 A January 2021 A January 2021 A January 2021 A January 2021 Company income taxe payable And the County of the period Payment for the p	218,173  2.896,446  462 402  3.577,363  LIFE  N000  1.000,845  1.000,845  1.000,845  72,581  72,581  72,581  72,581  72,581  72,581  72,581  72,581  72,581  72,581	41,612,69  Wood  139,711  409,325,01  67,649,99  636,684,79  NON-LIFE  NOOD  117,049,34  22,661,33  139,730,66  NON-LIFE  NOOD  15,816,04	N'000 307,863.72 3,005,771-21 3,005,771-21 500,710,805 4,193,865,76 COMPOSITE N'000 1,000,845,00
Others As at the 2021  7 PROVISIONS AND OTHER PAYABLES Account sexuables - Current Accrumed expenses (17.1) Persons here (17.2) Information Technology Devisey (17.3) Industrial training fund Other psychiles (17.4) Account cavables - Current Account cavables - Curr	218,173  2,896,446  462 90  3,577,851  LIFE  N000  1,000,845	41,612,00  N'000  139,711  409,325,01  67,649,98  68,668-76  NON-LIFE  N'000  117,049,34  22,661,33  139,730,66  NON-LIFE  N'000  15,816,64  15,816,64  15,816,64  15,816,64  15,816,64  15,816,64  15,816,64  NON-LIFE  N'000  15,816,64	N'000 307.863.72 3.005,771-21 3.005,771-21 5.00,710-80 4.193,865.76 COMPOSITE N'000 1.000,845.00
Others As at the 2021  7 PROVISIONS AND OTHER PAYABLES Account sevables - Current Accrued expenses (17.1) Persons here (17.2) Information Technology Deviley (17.3) Industrial training fund Other psysibles (17.4) Soundry creditors As at the 2021  Account payables - Current Accrued expenses (17.1) Persons here (17.1) Industrial training fund Soundry creditors Other payables (17.4) As at Dec 2021  10 DEFINED BENEFIT OBLIGATION  Defined benefit obligation As at January 2021 A January 2021 A January 2021 A January 2021 A January 2021 Company income taxe payable And the County of the period Payment for the p	218,173  2.896,446  462 402  3.577,363  LIFE  N000  1.000,845  1.000,845  1.000,845  72,581  72,581  72,581  72,581  72,581  72,581  72,581  72,581  72,581  72,581	41,612,69  Wood  139,711  409,325,01  67,649,99  636,684,79  NON-LIFE  NOOD  117,049,34  22,661,33  139,730,66  NON-LIFE  NOOD  15,816,04	N'000 307,863.72 3,005,771-21 3,005,771-21 500,710,805 4,193,865,76 COMPOSITE N'000 1,000,845,00

	7,739,495,702(2011-5,736,603,470) ordinary shares of 50k	962,652	2,907,095.00	3,869,747.00	
	each Reclassification				
	As at Dec 2021	962,652 LIFE	2,907,095.00 NON-LIFE	3,869,747.00 COMPOSITE	
		LIFE	NUN-LIFE	COMPOSITE	
	Issued and fully paid 7,739,495,702(2011-5,736,603,470) ordinary shares of 50k	N'000	N'000	N*000	
	7,739,495,702(2011-5,736,603,470) ordinary shares or buk each Reclassification	962,652	2,907,095.00	3,869,747.00	
	As at Dec 2021	962,652	2,907,095.00	3,869,747.00	
		LIFE	NON-LIFE	COMPOSITE	
	SHARE PREMIUM At the beginning	N'000 119,002	N'000 672,489.00	N°000 791,491.00	
	Reclassification As at January 2021	119,002	672,489.00	791,491.00	
	At the beginning	119,002	672,489.00	791,491.00	
	Additional provision	119,002	672,469.00	791,491.00	
	As at Dec 2021	119.002	672.489.00	791.491.00	
	Of this amount N11,895,403 represents surplus which arose				
23	STATUTORY CONTIGENCY RESERVE	LIFE N'000	NON-LIFE N'000	COMPOSITE N'000	
	At the beginning	1,051,816	2,221,124.59	3,272,940.51	
	Transfer from income statement As at January 2021	1,051,816	2,221,124.59	3,272,940.51	
	At the beginning Transfer from income statement	1,051,816 1,528	2,221,124.59 10.894.24	3,272,940.51 12.421.81	
	As at Dec 2021	1,053,343	2,232,018.83	3,285,362.32	
		LIFE	NON-LIFE	COMPOSITE	
	At January 2021  Rev. gain on property, plant and equip net of tax	617,389 108,595	619,780.00 (490,956.00)	1,237,169.00	
	Rev. gain on property, plant and equip net of tax As at January 2021	725.984	128.824.00	1.237.169.00	
	At January 2021	725,984	128,824.00	1,237,169.00	
	Rev. gain on property, plant and equip net of tax				
	As at Dec 2021	725,984	128,824.00	854,808.00	
	Messrs, Tokun & Associates Estate Surveyors, Valuers And pr	operty Managers valued the gro	up's property,		
	as well as the investment properties as at year end. All necess financial statements in line with relevant international standard	ary adjustments has been recor s.	gnised in the		
25	FAIR VALUE RESERVES	LIFE N'000	NON-LIFE N'000	COMPOSITE N'000	
	At January 2021 fair value loss on available for sale	6.973	348,217.00	355,190.00	
	fair value loss on available for sale Reclassification At January 2021	6,513	348,217.00	300, 190.00	
	At January 2021 investment adjustment	6,973	348,217.00	355,190.00	
	As at Dec 2021	6.973	348.217.00	355.190.00	
26	The statutory continuency reserve for life business represents DEFINED BENEFIT RESERVE	Life N'000	Non-Life N'000	Company N'000	
	At January 2021	790,660		790,660.00	
	Tranfer from OCI At January 2021	790,660	<u> </u>	790,660.00	
		790.660		790.660.00	
	At January 2021 Tranfer from OCI	109,010			
	As at Dec 2021	899,670		790,660.00	
27	RETAINED EARNINGS	LIFE	NON-LIFE	COMPOSITE	
	At January 2021	LIFE	NON-LIFE	COMPOSITE	
	Transfer from income statement	(4,656,984)	(3,140,827.00)	(7,797,811.00)	
	Life Fund	(591,071)	(102,808.00)		
	Transfer to contingency reserve	-			
	At January 2021	(5,248,055)	(3,243,635.00)	(8,491,690,00)	
	At January 2021	(5,248,055)	(3,243,635)	(8,491,690.00)	
	Transfer from income statement life fund	(1,604,763)	(716,380.61)	(2,321,143.87)	
	Transfer to contgency	1.528	10.894.24		
	As at Dec 2021	(6,851,291)	(3,949,121)	(10,812,834)	
27	ANALYSIS OF GROSS PREMIUM BY POLICIES	· ·		COMPANY-20	
27		ć	YTD	YTD	
27	ANALYSIS OF GROSS PREMIUM BY POLICIES  Non-life business Fire	c	YTD N'000		
27	Non-life business Fire Motor vehicle	ć	YTD N°000 26,226.84 17,540.20	YTD N°000 48,349 186,645	
27	Non-life business Fire	ć	YTD N'000 26,226.84 17,540.20 5,102.55	YTD N'000 48,349 186,645 9,741	
27	Non-life business Fire Motor vehicle Marine And Aviation	_	YTD N°000 26,226.84 17,540.20	YTD N°000 48,349 186,645	
	Non-life business Fire Motor whide Motor whide Motoral Advision General Accident Life business	- -	YTD N'000 26,226.84 17,540.20 5,102.55 20,237.96	YTD N'000 48,349 186,645 9,741 (143,182)	
	Non-life business Fire Motor which Mories And Austion General Accident Life business Individual	19,447.37	YTD N'000 26,226.84 17,540.20 5,102.55 20,237.96	YTD N'000 48,349 186,645 9,741 (143,182)	83,406
	Non-life business Fire Motor whide Motor whide Moran And Autation General Accident Life business	- -	YTD N'000 26,226.84 17,540.20 5,102.55 20,237.96	YTD N'000 48,349 186,645 9,741 (143,182)	18,440
	Non-life business Fire Motor wehide Marine And Austion General Accident Life business Individual Group	19,447.37 39,485.70 58,933.07	YTD N'000 26,226.84 17,540.20 5,102.55 20,237.96	YTD N'000 48,349 186,645 9,741 (143,182)	18,440 4,267 106,113
	Non-life business Fire Motor wehide Marine And Austion General Accident Life business Individual Group	19,447.37 39,485.70	YTD N'000 26,226.84 17,540.20 5,102.55 20,237.96	YTD N'000 48,349 186,645 9,741 (143,182)	18,440 4,267
	Non-life business Fire Motor wehide Marine And Austion General Accident Life business Individual Group	19,447.37 39,485.70 58,933.07	YTD N'000 26,226.84 17,540.20 5,102.55 20,237.96	YTD N'000 48,349 186,645 9,741 (143,182)	18,440 4,267
	Non-life business Fire Motor wehide Marine And Austion General Accident Life business Individual Group	19,447.37 39,485.70 58,933.07 128,040.62	YTD N*000 26,226.84 17,540.20 5,102.55 20,227,56 69,107.55	YTD N000 43,349 186,645 9,741 (143,182) 191,553	18,440 4,267 106,113 207,666
	Non-life business Fire Motor wehide Marine And Austion General Accident Life business Individual Group Annutry Annutry Annutry Annutry	19,447.37 39,465.70 58,933.07 128,040.62	VTD N*000 26,226.84 17,540.20 5,102.55 20,2375 69,107.55	YTD N000 43,349 186,645 9,741 (143,182) 191,553  COMPANY-21 N000 YTD	18,440 4,267 106,113 207,666 COMPANY-20 N'000 YTD
28	Non-life business Fire Motor whide Motor whide Motors Anation General Acaders  Life business Individual Group Acenuty  Reinsurance expenses	19,447.37 39,485.70 58,933.07 128,040.62	YTD N*000 26,226.84 17,540.20 5,102.55 20,227,56 69,107.55	YTD N000 40,349 186,645 9,741 (143,162) 191,553	18,440 4,267 106,113 207,666 COMPANY-20 N*000
28	Non-life business Fire Motor wehide Marine And Austion General Accident Life business Individual Group Annutry Annutry Annutry Annutry	19,447.37 39,485.70 58,933.07 128,040.62	VTD N*000 26,226.84 17,540.20 5,102.55 20,2375 69,107.55	YTD N000 43,349 186,645 9,741 (143,182) 191,553  COMPANY-21 N000 YTD	18,440 4,267 106,113 207,666 COMPANY-20 N°000 YTD
28	Non-tille business Fire More vehide More vehide More not Avadion General Avadion General Avadion General Avadion General Avadion General General General Refinisheran Refinisherance expenses	19,447.37 39.485.70 34.053.07 156.046.62 LIFE NY000	YTD N'000 26,226,84 17,540,20 15,502,25 20,237,96 69,197,55	VTD N000 48,349 186,645 9,741 (145,165) 191,553 COMPANY-21 N000 YTD 1,559,856,74	18,440 4,287 106,113 207,666 COMPANY-20 N'000 YTD 15,111
28	Non-life business Fire Motor whide Motor whide Motors Anation General Acaders  Life business Individual Group Acenuty  Reinsurance expenses	19,447.37 39,485.70 58,933.07 128,040.62	VTD N*000 26,226.84 17,540.20 5,102.55 20,2375 69,107.55	YTD N000 43,349 186,645 9,741 (143,182) 191,553  COMPANY-21 N000 YTD	18,440 4,267 106,113 207,666 COMPANY-20 N°000 YTD
28	Non-tille business Fire More vehide More vehide More not Avadion General Avadion General Avadion General Avadion General Avadion General General General Refinisheran Refinisherance expenses	19,447.37 39,485.70 58,930.07 128,040.62 LIFE	YTD N000 26,226,84 17,540,20 6,102,55 20,237,96 69,107,55  NON-LIFE N'000 NON-LIFE NON-LIFE	YTD N000 48,349 186,645 9,741 (143,162) 196,645 197,41 (143,162) 191,553 191,5	18,440 4,267 106,113 207,666  COMPANY-20 YTD 15,111  COMPANY-20
28	Non-tille business Fire More vehide More vehide More not Avadion General Avadion General Avadion General Avadion General Avadion General General General Refinisheran Refinisherance expenses	19,447.37 39,485.70 58,930.07 128,040.62 LIFE	YTD N000 26,226,84 17,540,20 6,102,55 20,237,96 69,107,55  NON-LIFE N'000 NON-LIFE NON-LIFE	VTD N000 48,349 186,645 39,741 (145,165) 191,653 2 COMPANY-21 N000 YTD 1,009,806,74 COMPANY-21 N000	18.440 4.267 196.131 207,666 COMPANY-20 N'000 YTD 15,111
28	Non-life business Fix More vehide More vehide More vehide General Academ  Life business Individual Group Annutry  Reinsurance expenses  Reinsurance cost  AMALYSIS OF REINSURANCE EXPENSES BY POLICIES  Life reinsurance cost Fix	19,447.37 39,485.70 58,930.07 128,040.62 LIFE	YTD N000 26,226,84 17,540,20 15,102,35 20,237,36 69,197,55  NON-LIFE N000 1,559,856,74  NON-LIFE N000	YTD N000 48,349 186,645 9,741 (143,182) 191,553 191,55	18.440 4.207 106.113 207,656  COMPANY-20 N'000 YTD 15,111  COMPANY-20 N'000 YTD
28	Non-tile business Fire Under wehide Maken And Aviation General Acadient Lind business Indebudient Group Annuity  Reinsurance expenses  Reinsurance cost  ANAL YSIS OF REINSURANCE EXPENSES BY POLICIES	19,447.37 39,485.70 58,930.07 128,040.62 LIFE	YTD N000 26,226,84 17,540,20 15,102,35 5,102,35 20,237,96 69,197,55  NON-LIFE N000 1,1,599,856,74  NON-LIFE N000	VYTD N000 48,349 186,645 9,741 (143,162) 191,653 191,6	18,440 4.207 108,113 207,666  COMPANY-20 N°000 YTD 15,111  COMPANY-20 N°000 YTD 48,000
28	Non-life business Fix More vehide More vehide More vehide General Academ  Life business Individual Group Annutry  Reinsurance expenses  Reinsurance cost  AMALYSIS OF REINSURANCE EXPENSES BY POLICIES  Life reinsurance cost Fix	19,447.37 39,485.70 58,930.07 128,040.62 LIFE	VTD N000 26,226,84 17,540,20 26,226,84 17,540,20 5,102,25 20,237,96 69,107,35  NON-LIFE N000 1,559,856,74 NON-LIFE N000	VTD N000 48,349 186,645 9,741 (143,162) 196,645 197,41 (143,162) 191,553 191,5	18,440 4.267 108,113 207,666  COMPANY-20 N'000 YTD 15,111  COMPANY-20 N'000 YTD 48,030
28	Non-tile business Fre Botor vehide Manne And Aviation General Accident Life business Incident Life business Incident Life business Incident Life business Incident Annual Yes Reineurance expensess  Reineurance cost  ANAL YSIS OF REINSURANCE EXPENSES BY POLICIES Life reineurance cost Fre Motor enhole Motor vehide Motor enhole Motor enhole General Accident	19,447.37 39,485.70 58,930.07 128,040.62 LIFE	VTD N000 26,226,84 17,540,20 26,226,85 27,540,20 5,102,55 20,277,96 69,197,55  NON-LIFE N000 1,559,866,74 1,559,866,74	VTD N000 48,349 186,645 9,741 (143,182) 196,645 197,41 (143,182) 191,653 191,6	18.440 (267 ) 18.411 (267 ) 18
228	Non-tille business Fre Motor vehide Mome And Andrion General Acadion General Acadion General Acadion General Acadion General Acadion General Acadion Group Annually  Reinsurance expenses  White President Cost  AMALYSIS OF REINSURANCE EXPENSES BY POLICIES  Life reinsurance cost  Life reinsurance cost  Motor vehide  Motor vehide	19,447.37 39,485.70 58,930.07 128,040.62 LIFE	VTD N000 26,278,84 17,540.20 26,7278,86 17,540.20 26,727.86 20,277.86 49,197.55 N004-LIFE N000 1,559,856.74 N004-LIFE N000 373.24	VTD M000 48,349 186,645 39,741 (14.5,165) 191,553 2 1 191,553 2 1 191,553 2 1 191,553 2 1 191,555,74 1 1,555,856,74 1 1,555,856,74 1 1,555,856,74 1 1,555,856,74	18,440 4,287 198,113 207,065 198,113 207,065 198 198 198 198 198 198 198 198 198 198

21 ISSUED AND FULLY PAID-UP

	Fee and commission income	LIFE N'000	NON-LIFE N'000	COMPANY-21 N°000	COMPANY-20 N'000
	life commission				
	Fire			4,508.84	10,163
	Motor vehicle			2,130.45	
	Marine And Aviation General Accident			1,020.40	934
	General Accident			3,866.05 11,525.74	(9,991 1,107
30	CLAIM EXPENSES	LIFE N'000	NON-LIFE N'000	COMPANY-21 N'000	COMPANY-20 N'000
	claims incured during the year	(98,372)	(35,508.69)	(133,880.56)	(526,313
	changes in insurance contract liabilities  Claim recovery from reinsurers	(21,481)	(4,257.56)	(25,738.31)	(68,849
	Claim recovery from reinsurers	(119,853)	(39,766.25)	(159,618.87)	(595,001
30.1					
		LIFE N'000	NON-LIFE N'000	COMPANY-21 N'000	COMPANY-20 N'000
	Direct claims incured		(35,508.69)	(133,880.56)	(155,715.25
	Surrender			(5,524.82)	(361,153
	Annuity			(9,310.01)	(9,44)
		(113,207)	(35,508.69)	(148,715.39)	(526,31
31		LIFE	NON-LIFE	COMPANY-21	COMPANY-20
	UNDERWRITING EXPENSES	N'000	N'000	N*000	N'000
				YTD	YTD
	Maintenance expenses Acquisition cost	(17)	(576.29) (11,525.17)	(593.12) (11,845.04)	(4,48)
		(337)	(12,101.45)	(12,438.17)	(25,56
32	INVESTMENT INCOME	LIFE N'000	NON-LIFE N'000	COMPANY-21 N'000	COMPANY-20 N'000
32	Interest on Cash and cash equivalent	LIFE N°000	N'000	N'000 YTD	N'000 YTD 1,82
32	Interest on Cash and cash equivalent Rental income- investment properties	LIFE N°000		N*000	N'000 YTD 1,82 281,88
32	Interest on Cash and cash equivalent Rental income: investment properties Dividend on available for sale financial assets Realised Galin on discosal of available for sale	LIFE N'000	N'000	N'000 YTD	N'000 YTD 1,82 281,88 1 62000
32	Interest on Cash and cash equivalent Rental income investment properties Dividend on available for sale financial assets	LIFE Nº000	N'000	N'000 YTD	N'000 YTD 1,82 281,88 1 62000
32	Interest on Cash and cash equivalent Rental income: Investment properties Dividend on available for sale financial assets Realised Gain on disposal of available for sale loss on disposal of investment property	LIFE N'000	N'000	N'000 YTD	N'000 YTD 1,82 281,88 1 62001 (251,874.0
	Interest on Cash and cash equivalent Rental income: Investment properties Dividend on available for sale financial assets Realised Gain on disposal of available for sale loss on disposal of investment property	LIFE N'000	N'000	N'000 YTD - 300.00 - - -	N'000 YTD 1,82 281,88 1 62001 (251,874.0
	Interest on Cash and cash equivalent Rental income: huestment properties Dividend on available for sale financial assets Realised Cash on disposal of available for sale loss on disposal of visibility for sale loss on disposal of investment property MANAGEMENT EXPENSES Directors' emplument	N7000	N°000 300.00 300.00 NON-LIFE N°000	300.00 300.00 	N*000 YTD 1,822 281,88 1 62000 (251,874.0 651,85 COMPANY-20 N*000 YTD
	Interest or Cash and cash equivalent Renal income invastment properties Distend on available for safe inaccial assets Resided Gain on disposal of valished for sale loss on disposal of valished for sale loss on disposal of investment property MANAGEMENT EXPENSES  Disectors' annual renal Employees benefit expenses Autitions invarianted.	LIFE N000 30.460 16.163 4.800	300.00 300.00 300.00  NON-LIFE N'000 12,184.06 6.465.18 3.200.00	NY000 YTD 300.000 	N*000 YTD 1,82 281,88 1 62000 (251,874,0 651,85 COMPANY-20 N*000 YTD 8,10
	Interest on Cash and cash equivalent Rental income investment properties Delived on available for sale francial assets Realised Gain on disposal of available for sale loss on disposal of investment proceeding MANAGEMENT EXPENSES  Director's molument Employers Trendit expenses	LIFE N7000  1	NO00 300.00 300.00 NON-LIFE N'000 12,184.06 6.665.18	0000 YTD 300.00	N°000 YTD 1,82 281,88 1 62000 (251,874.0 651,85 COMPANY-20 N°000 YTD 8,10 12,56
	Interest on Cash and cash equivalent Rental income investment properties Defined on available for safe financial assets Realised Gain on disposal of available for safe isso on disposal of investment property others  MANAGEMENT EXPENSES  Directors endurant Employee's benefit expenses Auditors murimention Finance drappes	N7000  LIFE N7000 30,400 45,163 4,500	NON-LIFE NO00 12,184.06 6,665.19 3,200.00	300.00	N*000 YTD 1,82 281,88 1 62000 (251,874.0 651,85 COMPANY-20 N*000 YTD 8,10 12,96 48,83 62,38
33	Interest on Cash and cash equivalent Rental income investment properties Division on available for sale francial assets Realisted Gain on disposal of available for sale loss on disposal of investment properties  MANAGEMENT EXPENSES  Directors' emolulant Employees benefit expenses Auditors renumeration Finance charges Merketing and Admin expenses	LIFE N7000  1	300.00  300.00  NON-LIFE 1000  12,184.06 6,465.18 3,200.00  123,655.55	N'000 YTD	N°000 YTD 1,82 281.88 1 62000 651,85  COMPANY.20 N°000 YTD 12,95 49,33 62,33 133,27  COMPANY.20 N°000
33	Interest on Cash and cash equivalent Rental income investment properties Defined on available for safe financial assets Realised Gain on disposal of available for safe isso on disposal of investment property others  MANAGEMENT EXPENSES  Directors endurant Employee's benefit expenses Auditors murimention Finance drappes	LIFE N000 30,460 16,163 4,800 300,139 300,562 LIFE	NOOLUFE	N7000 YTD 300.00 300.00 200.00	N°000 YTD  1,822 281,885 1-85,2000 (251,874,00 (251,874,00 (751,872,00 (751,87

SECURITY TRADNIC POLICY CLAUSE
In complaince with Null 21-5 Disclosure in Issuers' Shares, Rulebook of the Exchange 2015 (Issuers Rule) Niger Insurance PIc (the Company)
manissine effective Percently Trading Yoking which guides Direction, Audit Committee, Members, Employees and all Individuals categorized as moders as to their
or all the Direction and other insiders and is not aware of any infringement of the policy during the period.