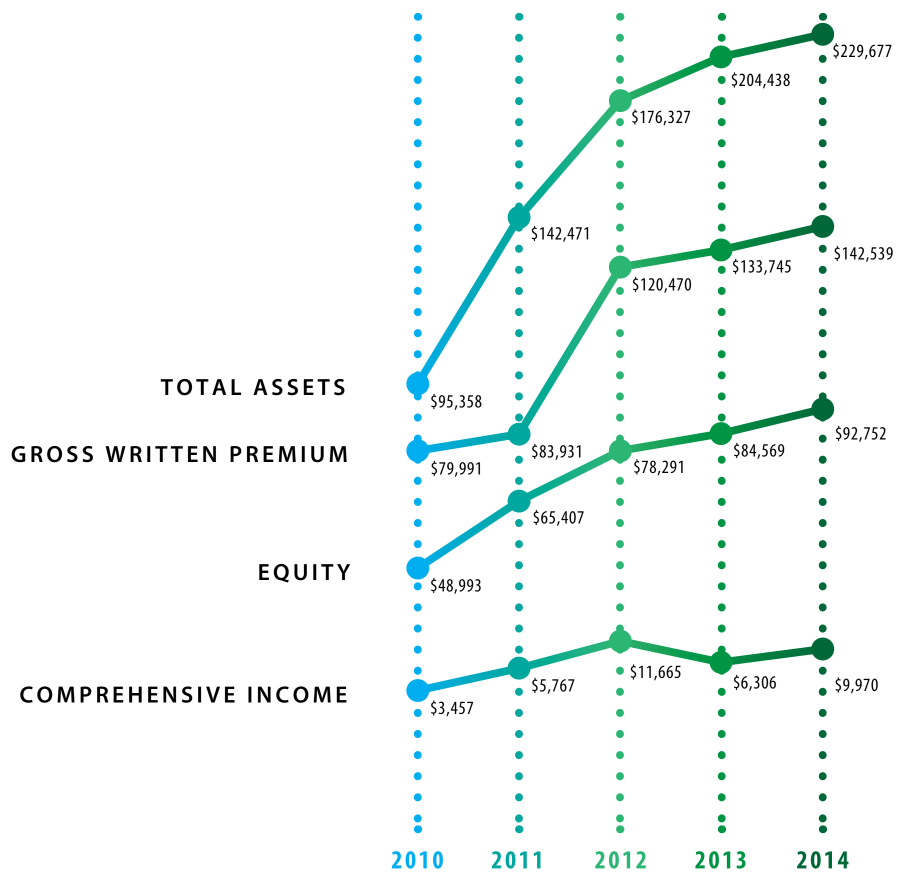
NAGICO INSURANCES

2014 ANNUAL REPORT

ALWAYS LOOKING UPWARD

Contents

KEY PERFORMANCE INDICATORS



OUR MISSION

To provide our clients with exceptional value through the friendliest of service, competitive and innovative insurance products, fast and fair claims settlement, sound financial practices and strong community mindedness.

OUR VISION

To become the most trusted insurance company in the Caribbean.

This is The NAGICO Way

NAGICO INSURANCES

THE NAGICO TIMELINE

1982
NAGICO is founded in Philipsburg St. Maarten, by a group of businessmen who envisioned an insurance company dedicated to protecting policy holders against unforeseen losses with high quality service and a personal touch.

Mr. Imran McSood Amjad is hired to spearhead the single office venture. Under the passionate guidance of Mr. McSood Amjad, NAGICO grew into the largest privately held general insurance provider in the Caribbean with a presence in 19 territories and growing.

1983
NAGICO's first expansion is to the neighboring island of Anguilla

1987
NAGICO begins operations in Saba & St. Eustatius.

1990
NAGICO begins operations in Dominica.

1992
NAGICO begins operations in the British Virgin Islands and quickly grows to become one of the largest insurers on the island.

1995
NAGICO begins operations in Curaçao. Hurricane Luis marks a series of powerful hurricanes, also dubbed as "The Roaring Nineties," that devastes many of the territories in which NAGICO operates. NAGICO responds by settling claims for its clients in record time.

1998
NAGICO begins operations in Montserrat and quickly becomes a household name.

2000
NAGICO develops its own proprietary policy management software called "Insurance Pro".

2004
NAGICO Aruba opens its doors, quickly followed by NAGICO St. Kitts and NAGICO Nevis.

2007
The value adding NAGICO Auto Assistance (NAA) service is conceived by and launched in Aruba with resounding success.

2010
The NAGICO Auto Assistance (NAA) service is introduced in St. Maarten and remains the only insurance company on the island to offer such a service.

2011
NAGICO opens an office in Marigot, the capital of French St. Martin. Operations are also set up in St. Lucia and NAGICO acquires GTM Insurance Company in Trinidad & Tobago. British American Insurances in the former Dutch Antilles is purchased, bolstering the Life Insurance division.

2012
NAGICO celebrates 30 years in business. Operations are set up in The Bahamas and Grenada. NAGICO acquires ownership interest in Vinsure (St. Vincent).

The NAGICO Information Technology Center is established in the Dominican Republic. This software development company is created by and works exclusively for NAGICO.

2014
NAGICO successfully completes the 2nd year of a 3 year sponsorship deal with WICB for the annual NAGICO Super50 Cricket Tournament. The sponsorship is geared at the development of West Indies cricket in general and to create opportunities for young cricketers around the Caribbean.

NAGICO is voted Number 1 Insurance Company for a record breaking 8th year in a row by readers of a leading newspaper on St. Maarten.

Mr. Imran McSood Amjad is the Executive Chairman of the Board of Directors for NAGICO Insurance Company Limited and Chairman of the Supervisory Board of National General Insurance Corp. N.V. In 1981 he became one of the youngest Chartered Insurers (ACII) in the Caribbean. After quickly moving up the ranks at GTM Insurance Company in Guyana, he took the challenge of heading a small insurance start-up in St. Maarten. He has been at the helm of NAGICO since its inception in 1982 guiding the one office operation with US $75.000 starting capital to the largest privately held general insurance provider in the Caribbean.

CHAIRMAN'S STATEMENT

It is with pleasure that I report to you that the NAGICO Group had another healthy year despite the fact that we had Hurricane Gonzalo, a CAT 2 storm, passing through the entire Leeward Islands, affecting Antigua, St.Maarten/St.Martin and Anguilla particularly; St.Maarten/ St.Martin also suffered a flash flood with significant damages to property and automobiles subsequent to Hurricane Gonzalo.

Our after tax profit was US $9.87 million which compares very favorably with 2013 of US $4.04 million. Our premium income grew from US $128 million to US $142 million and Shareholders' equity from US $84.6 million to US $92.8 million.

During 2014, we commenced the implementation of various strategies and initiatives to ensure that we were operating within the boundaries of our risk tolerance level and appetite. In the process we have facilitated the improvement of our overall efficiency and effectiveness in all lines of business, including our life division. One of the key initiatives, of which we are extremely proud, is our proprietary Insurance system. This system will facilitate improved services to our customers and reduce the cost of operations.

The Reinsurance market continues to soften due to increased capacity and no major worldwide catastrophes. Hence premium rates are under pressure and the market is becoming even more competitive. This would make it difficult to meet premium targets and sustainable results. However, we remain optimistic that we will continue to meet our budgets, through the hard work of our Agents, Brokers and their Staff. My profound thanks to these very deserving colleagues and associates.

As Chairman of the NAGICO Group, I am delighted to have a very experienced, talented and determined Board of Directors and I thank them for their kind contributions in ensuring sound Policies, Governance, Compliance, Risk and General Management of the Company.

Special thanks must be given to a very hard working, professional, skilled and highly qualified team of NAGICO Executives, Managers and Staff. They deserve all the praise for their commitment and dedication to their Company during a challenging period of our development. NAGICO in turn remains committed to its Education Policy to ensure the further growth and development of our very energetic and versatile team.

My thanks to our policyholders for their patronage and we wish to assure them of our commitment in providing them with the best Insurance security money can buy. We promise to continue to live by our motto of "Fast, Fair & Always There".

Imran McSood Amjad, ACII
Chairman
Chartered Insurer
NAGICO Group of Companies

Mr. Dwayne Elgin is the Chief Executive Officer of National General Insurances Corp. N.V. He joined the company in 2001 and consistently worked his way up the ranks, eventually landing him the position of Senior Executive Director of Underwriting in 2012. With 13 years of experience under his belt he successfully obtained the following accreditations; Chartered Property Casualty Underwriter (CPCU) and Accredited Advisor in Insurance (AAI). In addition, he has obtained the following Associate Degrees; Insurance Services (AIS), Commercial Underwriting (AU), and Reinsurance (ARe).

CEO, NAGICO N.V. STATEMENT

Our Company progressed in 2014 despite the economic hurdles and numerous impediments in the insurance industry. I would like to express gratitude and appreciation to our Chairman and Board of Directors for the continued vigilance and prudent leadership, our management, staff, partners, agents and brokers for their unwavering support, dedication and passion for NAGICO's success and very importantly our policyholders for their trust and continued patronage.

To sustain our growth and profitability targets, we have inculcated an unwavering commitment to follow sound Risk Management whilst submitting to and recognizing Internal Audit reviews as a means of mitigating errant practices. The insurance industry as a whole continues to soften and consequently putting a strain on profit margins which inherently forces the management of NAGICO to constantly reassess our risk tolerance levels to maintain the perfect balance between risk and reward.

We have made further positive steps towards achieving our 2020 vision that demonstrates our commitment and collective passion. Our company achieved double digit percentage growth in Key Financial Performance indicators as evidenced in our Financials and CFO's Statement. These accomplishments were realised in spite of Hurricane Gonzalo and other natural events affecting some territories.

It is our objective to further improve performance results in 2015 through enhanced Underwriting and Claims diligence supported by a comprehensive Reinsurance Program that serves to cushion and mitigate against adverse developments. We will continue to enhance our products to meet the evolving needs of our customers whilst leveraging NAGICO's proprietary Insurance Software. I unreservedly express my confidence in our management, staff, agents and brokers to deliver as expected in 2015. We look forward to the continued support and guidance from our Board of Directors and Shareholders.

To our customers we pledge velocious, unprejudiced and reliable services that will guarantee our commitment to be "Fast, Fair & Always There".

Dwayne Elgin, CPCU, AIS, AAI
Chief Executive Officer,
NAGICO Insurances N.V.

Detlef J.G. Hooyboer is the CEO for NAGICO Life and Executive Director responsible for the growth and profit targets of the None-Life operations in Aruba, Bonaire and Curacao. Mr. Hooyboer has been at the helm of the NAGICO Aruba operation since its inception in 2003 where he managed to introduce NAGICO as a new insurance company in Aruba and subsequently manages the daily operations and management of the office. He was appointed CEO for the Life operations in December 2014.

Mr. Hooyboer holds a Master of Science, degree in Business Administration, with emphasis in Strategic Management, Financial Management, Strategic Control Systems, Project Management and Management of non-profit organizations. He also has a Chartered Property and Casualty Underwriter (CPCU) degree from the American Institute for CPCU.

CEO, NAGICO LIFE STATEMENT

With the integration and consolidation of the NAGICO Life operations being completed in 2013, 2014 was a year where the focus was on strengthening the foundations of the NAGICO Life operations. To achieve these goals, investment in key areas such as human resources, high quality software, hardware and administrative processes were made, alongside the revamping of our core products and services for our target markets.

A majority of these investments and additional expenses incurred were one-off with the expectation that going forward these investments will trigger more revenues and lower operational expenses in the coming years.

Our energy in time, resources and investment are driven by an inherent belief in the opportunities and added value that NAGICO Life will bring to the NAGICO Group. An example of this is accelerated revenue growth generated thorough cross-selling opportunities, while simultaneously creating added value synergies between the various products and processes in Group. Additionally, these synergies will create more avenues for reducing operational expenses throughout the Group.

In all territories that NAGICO Life operates the economies continue to rebound, albeit at a moderate pace. Despite these developments NAGICO Life has accomplished a growth of more than 20% in its revenues. With modest economic development, we will need to continually look for creative ways to grow the business.

Looking ahead to 2015 we foresee a year where we will begin to capitalize on investments previously made. With superior products, services and processes in place for our customers, we are confident that 2015 will see double digit revenue growth despite the challenging economic landscape. The Group, and more specifically the Life operations, will also start reaping the benefits of the synergies we have created resulting in noteworthy reduction in operational expenses.

I would like to take this opportunity to thank everyone who has contributed to our past and future successes. There is no shortage of challenges in our competitive markets, some daily and some that present themselves unexpectedly. It is precisely because of this that makes our successes all the more valued. This is not possible without the dedication and focus of skilled professionals, all working towards a common goal. I look forward to maintaining the gains, and moving the yardstick forward.

Detlef Hooyboer CPCU, Drs.
Chief Executive Officer
NAGICO Life Insurance N.V.

Mr. Justin Woods is the Chief Financial Officer of the NAGICO Group of Companies. With 14 years of public auditing experience, he has acquired a wealth of knowledge in various industries, including the financial, banking, insurance, manufacturing, retail and wholesale. He joined the NAGICO Group in 2013 and given his excellent performance was appointed as a Managing Director of National General Insurances Corp. N.V. Mr. Woods is a Certified General Accountant and also holds an Honors Bachelor of Commerce Degree.

CFO STATEMENT

Our 2014 financial year, which has been characterized by hurricanes and torrential rains in several of the jurisdictions in which we operate, has resulted in total claim expense increasing to US $45 million as at 31 December 2014. This however, while impacting the Group net profit which amounted to almost US $10 million for 2014 substantiated the quality and superiority of the Group's reinsurance programme.

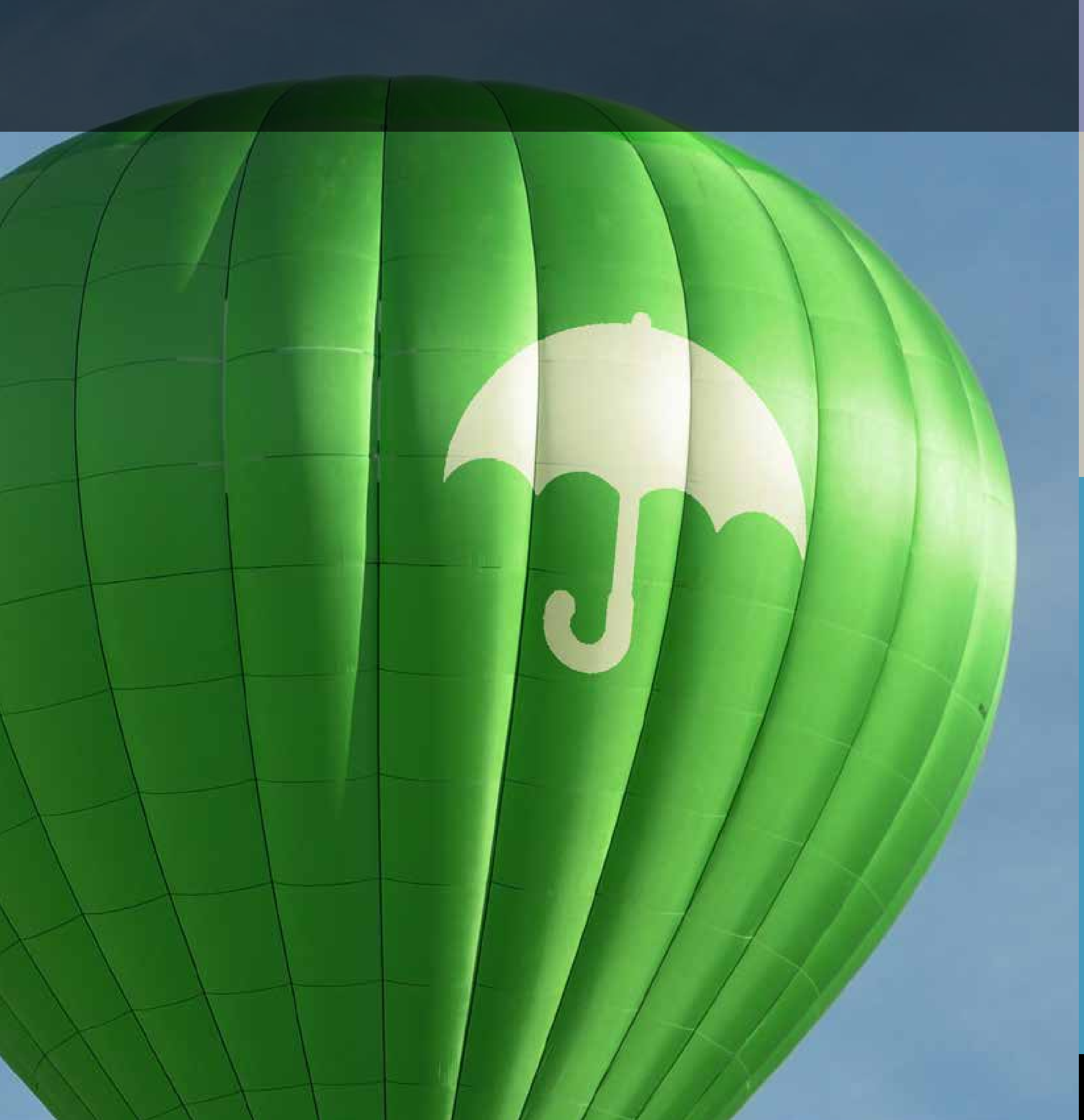
It has also demonstrated the strength, resilience and sustainability of the Group within the Caribbean region, as NAGICO, notwithstanding a hurricane year, to outperform the expectations of its shareholders return on equity and with growth in total assets to US $230 million, growth in equity to US $93 million and maintaining zero debt financing.

The journey through 2015 for NAGICO Insurances will not be without risks and challenges, including political elections, changing governments, changing taxation policies and impact of international policies on the Caribbean Region. However, we at NAGICO have positioned ourselves for these events by broadly diversifying investments in different strategies, across sectors, bond issuers and geographical location, thereby resulting in an increase in our investment securities to US $74.4 million as at 31 December 2014 compared to US $58.5 million in the previous year.

Additionally, the falling oil prices globally are expected to lower cost of production while stabilizing or increasing disposal income which are expected to increase consumer's spending. Hence, with the continued introduction of new products in our various markets, improvement and development of our IT systems, improved sales and marketing and technological innovations, we are expecting to outperform our 2014 financial results, including growth in gross premium which amounted to US $142.5 million as at 31 December 2014.

Overall, the consistency of the Group's exceptional performance over the years, strong management team, great staff and the opportunities to forming strategic alliances within the industry to facilitate further growth and expansion, presents a vibrant future for the Group with high probability of another successful financial year during 2015.

Justin Woods, H.B Comm, CGA
Chief Financial Officer
NAGICO Group of Companies



Ms. Kyria Ali joined NAGICO in 2014 as Chief Risk Officer of the NAGICO Group of Companies and is also on the Board of Directors of NAGICO Insurance Company Limited, NAGICO St. Lucia Limited, NAGICO Grenada and NAGICO Insurance Trinidad & Tobago. She is a Chartered Certified Accountant, a Certified Internal Auditor, Certified Fraud Examiner, is a Member of the Chartered Institute for Securities & Investments and an Enterprise Risk Management Certified Professional. Ms. Ali previously worked at Baker Tilly (BVI) Limited for 9 years where she headed the Business Advisory Department. With over 13 years of practice in the audit and advisory field, her knowledge and experience spans a number of industries and functions.

CRO STATEMENT

As an insurance company our business is the effective management of risk. Our clients trust us to protect them from potential significant losses and adversity and we proudly deliver on our promise to do so, through the application of Enterprise Risk Management (ERM) practices.

During 2014, our risk management and financial strength were tested as the Caribbean was impacted by Hurricane Gonzalo which is estimated to have caused damages in the region of US $50 million – US $100 million. NAGICO demonstrated yet again its commitment to its policyholders by being "Fast, Fair and Always There"!

At NAGICO, we do not view risk as necessarily bad; rather, we consider it a potential opportunity and at the same time acknowledge that the risk may very well result in an undesirable outcome. Our success over the years can be attributed to our ability to aptly weigh potential risk events against the possible reward and to make strategic decisions as it relates to which risks we accept, share or transfer and manage in order to exploit opportunities, as opposed to which we avoid. It is this philosophy that will guarantee our existence for the foreseeable future.

In the insurance industry we are exposed to and take on a myriad of risks, from natural disasters / catastrophes, which are mostly seasonal in our region, to vehicular accidents which occur much more frequently; and on the horizon there continues to be a number of emerging risks to be assessed and monitored. ERM is an ongoing process; it is embedded in our culture and reflected in our governance structure – it is the NAGICO Way!

In performing ERM, we have applied an integrated Governance, Risk and Compliance framework and established a corporate control environment that efficiently and effectively drives our successful performance and contributes to our compliance and good governance. It is this environment that enables our greatest resource – our people – to perform at an optimal level and allows our customers to have access to and receive the best products and service.

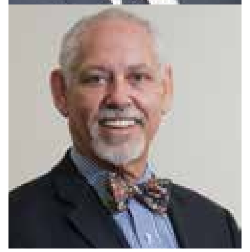
Kyria Ali

Kyria Ali, FCCA, CIA, CFE, MCSI, ERMCP
Chief Risk Officer
NAGICO Group of Companies

BOARD OF DIRECTORS

Mr. Imran McSood Amjad is the Executive Chairman of the Board of Directors for NAGICO Insurances Company Limited and Chairman of the Supervisory Board of National General Insurance Corp. N.V. In 1981 he became one of the youngest Chartered Insurers (ACII) in the Caribbean. After quickly moving up the ranks at GTM Insurance Company in Guyana, he took the challenge of heading a small insurance start-up in St. Maarten. He has been at the helm of NAGICO since its inception in 1982 guiding the one office operation with US $75.000 starting capital to the largest privately held general insurance provider in the Caribbean.

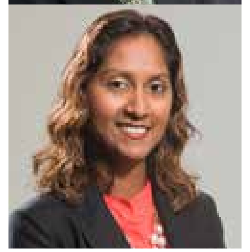
Mr. Reza Amjad joined the Supervisory Board of National General Insurance Corp. N.V., NAGICO Life Insurance N.V. Board and NAGICO Insurance Company Limited Board and the NICL General Insurance Company Limited in 2014. He is the Managing Director of Motorworld, Caribbean Auto and Dollar/Thrifty Car Rental in St. Maarten and also International Motors located in Anguilla. He earned a Bachelor's Degree in Communications and Public Relations from St. John's University in New York.



Mr. Ronald Knowles has been a member of the Supervisory Board of National General Insurance Corp. N.V., NAGICO Life Insurance N.V. Board, NAGICO Insurance Company Limited Board and since 2008. He is a Fellow of the Association of Chartered Certified Accountants. Mr. Knowles previously worked for Peat Marwick (now known as KPMG) in their Bahamas and London Offices. In 1989, Mr. Knowles started his own accounting practice and now runs two offices in The Bahamas.

Mrs. Sarah Hatcher is on the Supervisory Board of National General Insurance Corp. N.V. and the NAGICO Life Insurance N.V. Board. She initially worked for a number of UK life insurance companies in the capacity of Compliance Manager. Mrs. Hatcher holds a Distinction in the International Compliance Diploma, a certificate in Financial Planning from Chartered Institute of Personnel from Development (CIPD). She is currently the Compliance and Money Laundering Reporting Officer at Century Insurance Agency in BVI.

Mr. Raymond Ramphal joined the Supervisory Board of National General Insurance Corp. N.V., NAGICO Life Insurance N.V. Board and NAGICO Insurance Company Limited Board in 2013. Mr. Ramphal has over 40 years of experience and knowledge in the insurance industry; he became a chartered insurer in 1981 after completing the Associate Chartered Insurances Institute (ACII). Prior to joining the board Mr. Ramphal worked at NAGICO for over 20 years and he retired in 2012 as the Managing Director of Underwriting and Reinsurance.



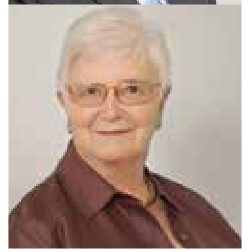
Ms. Kyria Ali joined NAGICO in 2014 as Chief Risk Officer of the NAGICO Group of Companies and is also on the Board of Directors of NAGICO Insurance Company Limited, NAGICO (St. Lucia) Limited, NAGICO Insurance (Trinidad & Tobago) Limited the NICL General Insurance Company Limited. She is a Chartered Certified Accountant, a Certified Internal Auditor, Certified Fraud Examiner, is a Member of the Chartered Institute for Securities & Investments and an Enterprise Risk Management Certified Professional. Ms. Ali previously worked at Baker Tilly (BVI) Limited for 9 years where she headed the Business Advisory Department. With over 13 years of practice in the audit and advisory field, her knowledge and experience spans a number of industries and functions.

- National General Insurances Corp. N.V.
- NAGICO Life Insurance N.V.
- NAGICO Insurance Company Limited
- NAGICO Insurance (Trinidad & Tobago) Limited
- NAGICO Insurance (Bahamas) Limited
- NAGICO (St. Lucia) Limited
- NICL General Insurance Company Limited

BOARD OF DIRECTORS

Ms. Brenda Brooks is a member of the Supervisory Board of National General Insurance Corp. N.V. and NAGICO Life Insurance N.V. She is an attorney at law by profession and Director at Brooks & Associates Attorneys at Law on St. Maarten. Ms. Brooks also serves as the Chairperson of the Supervisory Board at the Bureau for Telecommunications & Post in St. Maarten.

Mr. Vibert Williams joined NAGICO in 2001. He is a member of the Board of Directors and Managing Director of NAGICO Insurance (Bahamas) Limited and the Executive Director for Regional Development. Mr. Williams has a wealth of insurance experience and holds the following designations: Chartered Property Casualty Underwriter (CPCU), Accredited Adviser in Insurance (AAIA) and Fellow of the Life Management Institute (FLMI) Mr. Williams has earned an Associate Degree in four other insurance disciplines



Ms. Dawn Davies has been the Director of NAGICO Insurance (Bahamas) Limited since 2011. Mrs. Davies retired as Deputy Managing Director of Fortis Fund Services (Bahamas) Limited in 2000, after having served in managerial positions in the financial services sector in The Bahamas for over thirty-five years. She is a graduate of the University of Strathclyde in Scotland and obtained her M.B.A. from the University of Miami, Florida. Currently, Mrs. Davies serves as a Director of Euro-Dutch Trust Company (Bahamas) Limited and a number of investment companies.

Mr. Edward Lord is the Director of NICL General Insurance Company Limited. He is the Administrative Manager of the Grenada Ports Authority and past member of the Grenada Sustainable Development Council. In 2006, Lord was a part of the Ministry of Finance Strategy Design Team which formulated the Grenada Export Strategy. Mr. Lord represented the Ministry of Environment, Foreign Trade and Export Development in preparing the social road map on building a green economy for sustainable development in Carriacou and Petite Martinique, Grenada for United Nations Department of Economic and Social Council.

Ms. Lisa Fulchan is a member of the Board of Directors of NAGICO Insurance (Trinidad & Tobago) Limited. Ms. Fulchan is a Senior Partner of the Trinidad law firm Pollonais Blanc de la Bastide and Jacelon. She was admitted to Roll of Solicitors of England and Wales in 1992 and admitted to practice in Trinidad and Tobago in 1994. She has had a varied Civil practice which included General Insurance Law and instructed and appeared in both the High Court and the Court of Appeal. She is a member of the Law Association of Trinidad and Tobago.

Mr. Mark Teelucksingh is a member of the Board of Directors of NAGICO Insurance (Trinidad & Tobago) Limited, NAGICO General Insurance Corp. N.V. and NAGICO Life Insurance N.V.. He presently holds the position of Director-Finance & Administration and Corporate Secretary at Ferreira Optical Limited. He previously worked at Nationwide Insurance starting as an Assistant Accountant. He attained his FLMI designation while at Nationwide and acquired his MBA from the Heriot Watt University in 2009. Mr. Teelucksingh previously worked at Royal Bank of Trinidad and Tobago and is currently the Corporate Secretary for Ferreira Optical Limited.

- National General Insurances Corp. N.V.
- NAGICO Life Insurance N.V.
- NAGICO Insurance Company Limited
- NAGICO Insurance (Trinidad & Tobago) Limited
- NAGICO Insurance (Bahamas) Limited
- NAGICO (St. Lucia) Limited
- NICL General Insurance Company Limited

INDEPENDENT AUDITOR'S REPORT

The accompanying Consolidated Financial Highlights, which comprise the consolidated statement of financial position as at December 31, 2014, the consolidated statement of profit or loss and the consolidated statement of other comprehensive income for the year then ended and related notes, are derived from the audited consolidated financial statements of NAGICO Holdings Limited for the year ended December 31, 2014. We expressed an unmodified audit opinion on those financial statements in our report dated April 2, 2015.

The Consolidated Financial Highlights do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of NAGICO Holdings Limited.

Management's Responsibility for the Consolidated Financial Highlights

Management is responsible for the preparation of Consolidated Financial Highlights of the audited financial statements in accordance with International Financial Reporting standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the Consolidated Financial Highlights based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the Consolidated Financial Highlights derived from the audited consolidated financial statements of NAGICO Holdings Limited for the year ended December 31, 2014 are consistent, in all material respects, with those financial statements, in accordance with International Financial Reporting Standards.

We report that the management report, to the extent we can assess, is consistent with the consolidated financial statements.

Sint Maarten
June 8, 2015
KPMG Accountants
Guy de Esch MSc RA
Managing Director

CONSOLIDATED FINANCIAL HIGHLIGHTS

Consolidated Statement of Financial Position as at December 31, 2014

Assets (in thousands of U.S. dollars)	**2014**	**2013**
Property and equipment	18,077	17,299
Retirement benefit asset	11,584	11,805
Investment properties	30,373	27,719
Investment securities	74,391	58,482
Intangible assets	939	1,163
Deferred tax asset	3,381	1,907
Receivables		
Unearned reinsurance premiums	10,805	9,735
Claims receivable from reinsurers	13,496	3,407
Insurance receivables	23,194	20,933
Policy loans	1,408	1,878
Prepayments and other current assets	10,830	10,420
	59,733	46,373
Cash and cash equivalents	31,199	39,690
	229,677	**204,438**

Equity and liabilities (in thousands of U.S. dollars)	**2014**	**2013**
Equity		
Share capital	10	10
Additional paid in capital	43,515	43,515
Statutory Reserve	1,668	1,668
Catastrophe reserve fund	96	96
Fair value reserve	134	167
Revaluation reserve	4,265	3,765
Retained earnings	41,320	33,684
Shareholders' equity	91,008	82,905
Non-controlling interests	1,744	1,664
Total equity	92,752	84,569
Liabilities		
Gross insurance liabilities	112,961	99,108
Reinsurance premiums payable	12,185	5,222
Deferred tax payable	4,768	6,830
Current tax payable	1,303	2,928
Accounts payable and accrued liabilities	5,708	5,781
	136,925	119,869
	229,677	**204,438**

CONSOLIDATED FINANCIAL HIGHLIGHTS

Consolidated Statement of Profit or Loss for the Year Ended December 31, 2014

(in thousands of U.S. dollars)	**2014**	**2013**
Revenues		
Insurance premium revenue	142,092	127,595
Insurance premium ceded to reinsurers	(45,138)	(34,199)
Commission/Expense	(21,951)	(18,705)
Net insurance premium revenue	75,003	74,691
Investment income	2,648	2,865
Other income	5,291	1,722
	7,939	4,587
Total revenues	**82,942**	**79,278**
Expenses		
Insurance claims and loss adjustment expenses net of recoveries from reinsurers	45,034	41,478
Personnel expenses	15,765	14,251
Administration expenses	4,400	4,421
Other operating expenses	9,220	8,101
Amortization other intangible assets	30	54
Amortization acquisition cost	217	212
Depreciation	1,476	1,288
Total expenses	**76,142**	**69,805**
Net result before taxation	**6,800**	**9,473**
Taxation	3,069	(5,435)
Net result after taxation	**9,869**	**4,038**
Attribution:		
Net income for the year attributable to shareholders	9,657	3,870
Net income for the year attributable to non-controlling interests	212	168
	9,869	4,038

CONSOLIDATED FINANCIAL HIGHLIGHTS

Consolidated Statement of Other Comprehensive Income for the Year Ended December 31, 2014

(in thousands of U.S. dollars)	2014	2013
Net result after taxation	9,869	4,038
Other comprehensive income		
Revaluation of property and equipment	500	740
Change in revaluation reserve	500	740
Change in fair value of investments, net of tax	48	(58)
Experience (losses)/gains recognised from pension fund asset, net of tax	(447)	1,586
Change in fair value reserve	(399)	1,528
Change in other comprehensive income	101	2,268
Comprehensive income for the year	**9,970**	**6,306**
Attribution:		
Comprehensive income for the year attributable to shareholders	9,757	6,173
Comprehensive income for the year attributable to non-controlling interests	213	133
	9,970	6,306

NOTES TO THE CONSOLIDATED FINANCIAL HIGHLIGHTS

As per December 31, 2014

GENERAL

NAGICO Holdings Limited (the "Company") was incorporated in Anguilla on July 15, 1999. The Company's principal activity is to manage its subsidiaries. The address of the Company's registered office is Caribbean Commercial Centre, The Valley, Anguilla. The consolidated financial statements of the Company as at and for the year ended December 31, 2014 include the Company and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

The Group is primarily involved in the offering of property and casualty insurance including fire, motor, public liability, health and marine insurance and life insurance. The Group conducts business through subsidiaries and their branches and agents in St. Maarten, St. Martin, French Overseas Territories (mainly Guadeloupe and Martinique), Anguilla, British Virgin Islands, Antigua, Aruba, Curaçao, Bonaire, Dominica, St. Kitts and Nevis, Montserrat, Saba, St. Eustatius, St. Vincent and the Grenadines, Trinidad & Tobago, Grenada, Bahamas and St. Lucia. A significant portion of the Company's casualty and life insurance business is reinsured.

On December 31, 2014, NAGICO (Dutch Caribbean) B.V., a private limited liability company was established in Sint Maarten, with address at #26 C.A. Cannegieter Street, P.O. Box 87, Philipsburg, St. Maarten, and is a wholly owned subsidiary of NAGICO Holdings Ltd.

Effective December 31, 2014, 100% of the shares of NAGICO N.V. and NAGICO Life Insurance Co N.V owned by NAGICO Holding Ltd were transferred to NAGICO (Dutch Caribbean) B.V., resulting in NAGICO (Dutch Caribbean) B.V. being the new parent company.

The consolidated financial statements were approved by the Board of Directors on April 2, 2015.

BASIS OF PREPARATION

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These explanatory notes are an extract of the detailed notes included in the consolidated financial statements and are consistent in all material respects with those from which they have been derived.

STATEMENT OF COMPLIANCE

The consolidated financial statements of the Group, from which the consolidated highlights have been drived, are prepared in accordance with International Financial Reporting Standards (IFRS) under the historical cost convention.

BASIS OF ESTIMATES

The preparation of the consolidated financial statements requires the Group to make estimates and assumptions that affect items reported in the consolidated statement of financial position, consolidated statements of profit or loss and consolidated statement of other comprehensive income. Notably the insurance liabilities are prone to estimates and assumptions. Although these estimates and assumptions are based on management's best knowledge of current facts, circumstances and, to some extent, future events and actions, actual results ultimately may differ, possibly significantly from those estimates.

BASIS OF CONSOLIDATION

The consolidated financial statements comprise the financial statements of the Group as at December 31 of each year. The financial statements of the subsidiaries are prepared for the same reporting year as the parent company, using consistent accounting policies.

Subsidiaries are all entities over which the Group has the power to govern the financial and operating policies.

Details of the Company's subsidiaries as at December 31, 2014 are as follows:

Name of Subsidiary	Place of incorporation and operation	Proportion of ownership interest	Principal activity
NAGICO (Dutch Caribbean) B.V.	St. Maarten	100%	Holding company
National General Insurance Corporation (NAGICO) N.V.	St. Maarten	100% through NAGICO (Dutch Caribbean) B.V.	Non-life insurance
NAGICO Insurance Company Ltd. (NICL)	Anguilla	100%	Non-life insurance
NAGICO Aruba N.V.	Aruba	100% through NAGICO N.V.	Non-life insurance
NAGICO Investments Ltd.	Anguilla	100%	Investments
NAGICO Finance B.V.	St. Maarten	100% through NAGICO N.V.	Investments
Pasha N.V.	St. Maarten	100% through NAGICO N.V.	Real estate
Zonoever N.V.	St. Maarten	100% through NAGICO N.V.	Real estate
NAGICO Reinsurance Company Limited	Anguilla	100%	Inactive
NAGICO Information Technology Centre (NITC)	Dominican Republic	100%	Technology
Blue Chip Ltd.	St. Kitts	100%	Inactive
NAGICO Road and Claims Services N.V.	Aruba	100% through NAGICO N.V.	Road assistance service
NAGICO Insurance (Trinidad and Tobago) Limited	Trinidad and Tobago	100% through NAGICO N.V.	Non-life insurance
NAGICO Life Insurance N.V.	St. Maarten	100% through NAGICO (Dutch Caribbean) B.V.	Life insurance
British American Insurance Company (Aruba) N.V.	Aruba	100% through NAGICO. Life Insurance N.V	Life insurance
St. Vincent Insurances Ltd.	St. Vincent and the Grenadines	54.54% through NICL	Non-life insurance
NAGICO Insurance (Bahamas) Limited	Bahamas	100% through NICL	Non-life insurance
NICL General Insurance Company Ltd., Grenada	Grenada	100% through NICL	Non-life insurance
NAGICO (St. Lucia) Limited	St. Lucia	100% through NICL	Non-life insurance
The Grenadines Insurance Limited	St. Vincent and the Grenadines	54.54% through St. Vincent Insurance Ltd.	Non-trading
Insurance Company of St. Vincent and the Grenadines Limited	St. Vincent and the Grenadines	54.54% through St. Vincent Insurance Ltd.	Non-trading

FINANCIAL INSTRUMENTS

Classification

The Group's non-derivative financial instruments comprise of financial assets at fair value through profit or loss, loans and receivables (including fixed deposits), held to maturity instruments, available-for-sale financial assets and trade and other payables.

FINANCIAL ASSETS

Initial Recognition and Measurement

Financial assets within the scope of IAS 39 are classified as financial assets at fair value through profit or loss (loans and receivables, held to maturity investments, available-for-sale financial assets) as appropriate. The Group determines the classification of its financial assets at initial recognition.

Financial assets are recognised initially at fair value plus and in the case of investments not at fair value through profit or loss, directly attributable transaction costs.

The classification depends on the purpose for which the investments were acquired or originated. Financial assets are classified as at fair value through profit or loss where the Group's documented investment strategy is to manage financial investments on a fair value basis, because the related liabilities are also managed on this basis. The available-for-sale and held to maturity categories are used when the relevant liability (including shareholders' funds) is passively managed and/or carried at amortized cost.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

The Group's financial assets include cash and short-term deposits, trade and other receivables, loan and other receivables, quoted and unquoted financial instruments.

SUBSEQUENT MEASUREMENT

For purposes of subsequent measurement financial assets are classified in four categories:

- Financial assets at fair value through profit or loss;
- Available-for-sale financial investments;
- Loans and receivables;
- Held-to-maturity investments.

FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets at fair value through profit or loss include financial assets held for trading and those designated upon initial recognition at fair value through profit or loss. Investments typically bought with the intention to sell in the near future are classified as held for trading. For investments designated as at fair value through profit or loss, the following criteria must be met:

- The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on a different basis, or

- The assets and liabilities are part of a group of financial assets, financial liabilities or both which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

These investments are initially recorded at fair value. Subsequent to initial recognition, these investments are remeasured at fair value. Fair value adjustments and realised gains and losses are recognised in the income statement.

The Group evaluated its financial assets at fair value through profit and loss (held for trading) whether the intent to sell them in the near term is still appropriate. When the Group is unable to trade these financial assets due to inactive markets and management's intent to sell them in the foreseeable future significantly changes, the Group may elect to reclassify these financial assets in rare circumstances. The reclassification to loans and receivables, available-for-sale or held to maturity depends on the nature of the asset. This evaluation does not affect any financial assets designated at fair value through profit or loss using the fair value option at designation.

AVAILABLE-FOR-SALE FINANCIAL INVESTMENTS

Available-for-sale financial investments include equity and debt securities. Equity investments classified as available-for-sale are those, which are neither classified as held for trading nor designated at fair value through profit or loss. Debt securities in this category are those that are intended to be held for an indefinite period of time and which may be sold in response to needs for liquidity or in response to changes in the market conditions.

After initial measurement, available-for-sale financial assets are subsequently measured at fair value with unrealised gains or losses recognised as other comprehensive income in the available-for-sale reserve until the asset is derecognised, at which time, the cumulative gain or loss is recognised in other operating income, or determined to be impaired, or the cumulative loss is recognised in the income statement in finance costs and removed from the available-for-sale reserve.

The Group evaluated its available-for-sale financial assets to determine whether the ability and intention to sell them in the near term would still be appropriate. In the case where the Group is unable to trade these financial assets due to inactive markets and management's intention significantly changes to do so in the foreseeable future, the Group may elect to reclassify these financial assets in rare circumstances. Reclassification to loans and receivables is permitted when the financial asset meets the definition of loans and receivables and management has the intention and ability to hold these assets for the foreseeable future or until maturity. The reclassification to held to maturity is permitted only when the entity has the ability and intention to hold the financial asset until maturity.

For a financial asset reclassified out of the available-for-sale category, any previous gain or loss on that asset that has been recognised in equity is amortized to profit or loss over the remaining life of the investment using the effective interest rate method (EIR). Any difference between the new amortized cost and the expected cash flows is also amortized over the remaining life of the asset using EIR. If the asset is subsequently determined to be impaired then the amount recorded in equity is reclassified to the income statement.

LOANS AND RECEIVABLES

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These investments are initially recognised at cost, being the fair value of the consideration paid for the acquisition of the investment. All transaction costs directly attributable to the acquisition are also included in the cost of the investment. After initial measurement, loans and receivables are measured at amortized cost, using the EIR less impairment. amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the income statement. Gains and losses are recognised in the income statement when the investments are derecognised or impaired, as well as through the amortisation process.

HELD-TO-MATURITY INVESTMENTS

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the Group has the positive intention and ability to hold until maturity. These investments are initially recognised at cost, being the fair value of the consideration paid for the acquisition of the investment. All transaction costs directly attributable to the acquisition are also included in the cost of the investment. After initial measurement, held to maturity financial assets are measured at amortized cost, using the effective interest rate method, less impairment. Gains and losses are recognised in the income statement when the investments are derecognised or impaired, as well as through the amortisation process.

DERECOGNITION

A financial asset (or, when applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- The rights to receive cash flows from the asset have expired, or

- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its right to receive cash flows from an asset or has entered into a passthrough arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

IMPAIRMENT OF FINANCIAL ASSETS

The Group assesses, at each reporting date, whether there is objective evidence that a financial asset or a group of financial assets is impaired. An impairment exists if one or more events that have occurred since the initial recognition of the asset (an incurred 'loss event'), have an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

FINANCIAL ASSETS CARRIED AT AMORTIZED COST

For financial assets carried at amortized cost, the Group first assesses whether impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Group determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the impairment loss is measured as the difference between the carrying amount of the asset and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement. Interest income continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of investment income in the income statement. Loans together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Group. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to the 'finance cost' in the income statement.

AVAILABLE-FOR-SALE (AFS) FINANCIAL INVESTMENTS

For available-for-sale financial investments, the Group assesses at each reporting date whether there is objective evidence that an investment or a group of investments is impaired.

In the case of equity investments classified as available-for-sale, objective evidence would include a 'significant or prolonged' decline in the fair value of the investment below its cost. 'Significant' is to be evaluated against the original cost of the investment and 'prolonged' against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement – is removed from other comprehensive income and recognised in the income statement. Impairment losses on equity investments are not reversed through the income statement; increases in their fair value after impairment are recognised directly in other comprehensive income.

In the case of debt instruments classified as AFS, the impairment is assessed based on the same criteria as financial assets carried at amortized cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortized cost and the current fair value, less any impairment loss on that investment previously recognised in the income statement.

Future interest income continues to be accrued based on the reduced carrying amount of the asset, using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. If, in a subsequent year, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the statement of profit or loss, the impairment loss is reversed through the income statement.

EMPLOYEE BENEFITS

Starting January 2005, the Group (except for NAGICO Insurance (Trinidad and Tobago) Limited) participates in a defined contribution pension plan which covers all permanent employees and/or employees who have been with the Group for a minimum of one year. At the beginning of each year premiums are being paid which represents 10% of the gross salaries, 5% for the account of employee and the remaining 5% is shouldered by the Group. In 2010, this pension scheme was transferred to NAGICO Pension Fund Foundation which is a newly established Fund that will manage the pension of NAGICO Group of Companies.

NAGICO Insurance (Trinidad and Tobago) Limited participates in a defined benefit pension plan which covers all permanent employees under a trust agreement. The plan is administered by another company, an approved trustee under the Financial Institution Act, and is regulated by the Central Bank of Trinidad and Tobago. The employer and employee both contribute to the plan as defined by the trust deed.

The asset recognised in the statement of financial position in respect of defined benefit pension plan is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains and past service costs. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government securities which have terms to maturity that approximate the terms of the related pension asset.

Past-service costs are recognised immediately in income, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period of time (the vesting period). In this case, the past service costs are amortized on a straight-line basis over the vesting period.

Remeasurements of the net defined benefit, which comprise actuarial gains and losses, the return on plan assets (excluding interest) are recognised immediately in other comprehensive income.

Retirement benefit asset (in thousands of U.S. dollars)	**2014**	**2013**
The amounts recognised in the statement of financial position are as follows:		
Present value of obligations	(5,974)	(5,815)
Fair value of plan assets	17,558	17,620
Plan surplus	11,584	11,805
Effect of asset ceiling	-	-
Recognised assets	11,584	11,805
Expenses recognized in the statement of profit or loss are as follows:		
Current service cost	202	156
Net interest on net defined benefit liability/(asset)	(591)	(470)
Administration expenses	38	30
Net pension costs	(351)	(284)
Re-measurements recognised in the statement of other comprehensive income:		
Experience (gains)/losses	597	(2,115)
	597	(2,115)
Reconciliation of opening and closing balance sheet entries		
Defined benefit liability/(asset) as at January 1	11,805	9,386
Net pension cost	351	284
Re-measurements recognised in other comprehensive income	(597)	2,115
Company contributions paid	25	20
Net pension costs	11,584	11,805

NOTES TO THE CONSOLIDATED FINANCIAL HIGHLIGHTS
As per December 31, 2014

Retirement benefit asset (continued) (in thousands of U.S. dollars)	**2014**	**2013**
Movement in present value of defined benefit obligation:		
Defined benefit obligation as at January 1	(5,815)	(5,653)
Current service cost	(202)	(156)
Interest cost	(285)	(275)
Members' contributions	(25)	(20)
Re-measurements		
Experience adjustments	50	(4)
	-	-
Benefits paid	303	293
Balance as at December 31	(5,974)	(5,815)
Movement in fair value of fund assets		
Fair value of fund assets as at January 1	17,620	15,039
Interest income	875	745
Return on plan assets, excluding interest income	(646)	2,119
Company contributions	25	20
Members' contributions	25	20
Benefits paid	(303)	(293)
Expenses	(38)	(30)
Balance as at December 31	17,558	17,620

Investment Securities (in thousands of U.S. dollars)	2014	2013
Long-term investments	32,633	28,526
Short-term investments	42,563	34,934
	75,196	63,460
Less: short-term fixed deposits (maturing within 90 days)	(805)	(4,978)
	74,391	58,482

The Group's investment securities are summarized by the following categories:

(in thousands of U.S. dollars)	2014	2013
Long-term investments		
Held-to-maturity financial assets	29,776	26,673
Fair value through profit or loss financial assets	2,857	-
Available-for-sale financial assets	-	1,853
	32,633	28,526
Short-term investments		
Held-to-maturity financial assets	35,777	33,776
Fair value through profit or loss financial assets	2,979	-
Loans and receivables	2,160	101
Available-for-sale financial assets	1,647	1,057
	42,563	34,934
	75,196	63,460

The following table compares the fair values of investments to their carrying values:

(in thousands of U.S. dollars)	2014		2013	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Long-term investments				
Held-to-maturity financial assets	29,776	30,967	26,673	27,137
Fair value through profit or loss financial assets	2,857	2,857	-	-
Available-for-sale financial assets	-	-	1,853	1,853
	32,633	33,824	28,526	28,990
Short-term investments				
Held-to-maturity financial assets	35,777	35,793	33,776	33,785
Fair value through profit or loss financial assets	2,979	2,979	-	-
Loans and receivables	2,160	2,160	101	101
Available-for-sale financial assets	1,647	1,647	1,057	1,057
	42,563	42,579	34,934	34,934
	75,196	76,403	63,460	63,933

CAPITAL AND RESERVES

SHARE CAPITAL AND ADDITIONAL PAID IN CAPITAL

The authorized capital consists of 10,000 ordinary shares with a par value of US $1 each. All of the shares have been issued and outstanding. The additional paid in capital relates to capital that was issued above the nominal value of the shares. There was no movement in the number of shares outstanding during the year.

STATUTORY RESERVE

As required by Section 171 of the Insurance Act, 1980 of Trinidad and Tobago at least 25% of the profit of NAGICO Insurance (Trinidad and Tobago) Limited from general insurance business, for the preceding year is to be appropriated towards a statutory surplus reserve until such surplus equals or exceeds the reserves in respect of its outstanding unexpired policies. This reserve is not distributable.

CATASTROPHE RESERVE FUND

On an annual basis, management of NAGICO Insurance (Trinidad and Tobago) Limited determines an amount that is transferred to a catastrophe reserve. This is treated as an appropriation of retained earnings and is included as a separate component of equity.

FAIR VALUE RESERVE

The fair value reserve comprises the cumulative net change in the fair value of available-for-sale financial assets until the assets are derecognized or impaired.

REVALUATION RESERVE

All unreleased gains and losses arising from the revaluation of property and equipment are recognized as part of equity.

CONTINGENT LIABILITY

Certain pending litigations exist for which the outcome is uncertain at this time and for which no provision has been made. A provision is made where a potential liability is assessed as being probable.

OUR CORPORATE SOCIAL RESPONSIBILITY

NAGICO is so much more than an insurance company. We pride ourselves on being a part of the fabric of the communities in which we operate as we endeavor to make a positive contribution to the lives of all our customers.

As such we have developed a reputation over the years for being good corporate citizens in our communities. Our widely used expression: 'The NAGICO Way' expresses our culture of contributing to programs that uplift and improve the standards of living in all our markets. At NAGICO we are aware that our clients are our neighbors, families and friends and our commitment and strategy is rooted in the Group's core value "Integrity", expressing that we are honest, open, ethical and fair.

Through our dynamic Sponsorship and Donations programmes, we distribute and utilize funds on a charitable basis for the sole purpose of building communities and community spirit in our respective countries through contributions to non-profit organization.

Our core value has become visible through various programmes which we undertake, such as NAGICO Little Stars program, piloted in St. Maarten, in which we give scholarships to six students who have excelled in academia, behavior and other areas in school throughout a particular year. Another such program is the NAGICO Food Drive, which falls under the NAGICO Lend-a-Hand project. This project is specifically geared at the less fortunate persons within the communities in which the management of NAGICO, staff, brokers and agents donate nonperishable food items, which are collected, packaged and presented to the needy.

All our social programmes are built on three complementary pillars – community involvement, employee engagement and corporate giving – determined by local cultural, economic and social factors. At brand level, our programmes are aligned to the brands' mission and NAGICO Insurances strives to ensure that communities thrive, primarily through the support of Community based and driven activities which should embrace social, cultural and particularly educational objectives.

Our most outstanding effort for 2014 was our regional contribution to sports and culture through our sponsorship agreement with the West Indies Cricket Board, in which we sponsored the NAGICO Super50 Tournament which showcased the talent of our local cricketers and was indeed a great benefit to West Indies cricket and the development of the game in the region.

For the second year, NAGICO is the proud title sponsor of the West Indies Cricket Board's annual regional 50 overs cricket tournament, called the NAGICO Super50, which takes place in Trinidad & Tobago. The sponsorship aims to enhance the development of West Indies cricket in general and to create opportunities for young cricketers around the Caribbean.

OUR CORPORATE SOCIAL RESPONSIBILITY

NAGICO has signed a three (3) year agreement with the West Indies Cricket Board (WICB) to be the headline sponsor of their annual Super50 Tournament. This marquee event is one of the premier sporting events in Trinidad, attracting thousands of cricket lovers throughout the region and displaying some of the best talents in the Caribbean, some of whom form part of the West Indies Cricket Team.

In keeping with our extensive Sponsorships and Donations policy, NAGICO decided to support this event not only because it hones the skills and provides an opportunity for the aspiring regional cricketers, but also because cricket is a Caribbean sport which unifies people despite color, creed and culture. Over the three years NAGICO has pledged and sponsored USD$1.2 million towards the event which in turn helps the WICB develop cricket talent.

The WICB has lauded NAGICO as a company that "truly demonstrated in a tangible way, their passion and love of the game by sponsoring this important event in the WICB calendar".

The 2015 NAGICO Super50 tournament was won by the host country; Trinidad & Tobago - Red Force 200/8 (50 overs) vs. Guyana Jaguars 65 all out (23.5 overs).

Jason Mohammed and Sunil Narine were jointly named Players of the Match, while Mohammed also claimed the Sir Richie Richardson Award for batsman of the tournament and the Collis King Award for the all-rounder of the tournament.

The 2016 NAGICO Super50 promises to be an exciting tournament as the very competitive Trinbagonian Red Force team will fight to keep their title as the NAGICO Super50 Champions.

NAGICO'S NETWORK

Anguilla
Branch Office
Sidson Sorton- Acting Manager

Antigua
Brysons Insurance Agency
Marjorie Parchment

Aruba
Subsidiary
Detlef Hooyboer

Bahamas
Subsidiary
Vibert Williams

Bonaire
Branch Office
Johannes William

Curacao
Branch Office
Johannes William

Dominica
Branch Office
Merle Lawrence

France and French
Overseas Territories
Cooper Gay

Grenada
Subsidiary
Fabian Walthrus

Montserrat
Judith Greer & Associates Inc.
Judith Greer

Ryan Investments Ltd.
(Authorized Agent)
Yvette Ryan

Nevis
Branch Office
Laurenn Barry

Saba
Branch Office
Sheritsa Oleana

St. Martin
(French Side)
Branch Office
David Ménissier

St. Eustatius
A.R.C. Agency N.V.
Arlene Cuvalay

Carmen Suares-Mars

I.F. Rivers Enterprises N.V.
Ivan Rivers

St. Kitts
Branch Office
Sunita Sookram

St. Lucia
Subsidiary
Royron Adams

St. Maarten
NAGICO Head Office

St. Vincent
St. Vincent Insurances Ltd.
(Represented by Vinsure)
Samuel Goodluck

BVI
(Tortola / Virgin Gorda)
Century Insurance Agency
Shan Mohamed

Trinidad & Tobago
Subsidiary
Sharon Melville

NAGICO Life
(Dutch Antilles)
Howard Chengajune

For a complete overview of
NAGICO agents and brokers, please visit
www.NAGICO.com

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