



TURKS AND CAICOS ISLANDS  
FINANCIAL SERVICES COMMISSION

# QUARTERLY FINANCIAL STATISTICS DIGEST

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The Quarterly Financial Statistics Digest is a publication of the Turks and Caicos Islands Financial Services Commission, to report on sector outturn and indicators as at end March, June, September and December. Correspondence pertaining to this report should be addressed to:

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**Table 1: Domestic Banks' Consolidated Quarterly Indicators (in USD '000s)**

Financial Trends	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
<b>Assets</b>							
Total assets (net)	1,986,256	2,052,842	2,290,670	2,425,631	2,440,227	2,555,405	
Risk-weighted assets	1,027,606	1,080,377	1,110,281	1,138,435	1,120,857	1,323,557	
Loans (gross)	853,898	845,576	833,139	811,878	780,956	790,379	
Non-performing loans (NPLs)	40,021	50,810	45,052	36,477	34,920	35,707	
Past-due loans (PDLs)	88,206	104,110	76,202	72,365	66,059	92,852	
Loan loss provisions	-39,528	-47,432	-51,063	-47,222	-34,575	-32,383	
Specific -	-20,819	-22,882	-26,549	-24,177	-19,083	-17,945	
General -	-18,709	-24,550	-24,514	-23,045	-15,492	-14,438	
Cash & cheques in course of collection	27,568	20,086	29,179	33,824	33,048	26,352	
Placements	1,030,038	1,119,261	1,396,635	1,546,376	1,563,925	1,661,528	
Investments	74,467	65,146	45,126	42,473	33,781	45,782	
Liquid assets	1,063,026	1,136,367	1,389,255	1,527,830	1,565,321	1,589,532	
Fixed assets	22,076	21,793	21,548	21,418	21,188	21,308	
Other assets	17,737	28,412	16,106	16,884	41,904	42,439	
<b>Funding</b>							
Deposits	1,357,553	1,428,073	1,671,146	1,786,063	1,813,218	1,859,792	
Borrowings	279,053	277,134	272,943	281,552	255,867	293,261	
Other liabilities	33,524	36,390	38,963	43,943	43,262	61,674	
Total qualifying capital	324,055	320,284	316,209	322,908	335,167	336,362	
Tier 1	296,663	294,610	298,559	294,315	294,033	320,333	
Tier 2	27,392	25,674	17,650	28,593	41,134	16,029	
Shareholders' equity / Total capital	316,126	311,245	307,618	314,073	327,880	340,678	
Paid-up capital	97,000	97,000	97,000	97,000	97,000	97,000	
Statutory reserve fund	94,661	94,661	94,862	95,156	95,156	95,156	
Other reserves & undistributed profits	124,465	119,584	115,756	121,917	135,724	148,522	
<b>Profit and loss : US\$'000</b>							
Total income	15,730	18,519	18,992	19,482	18,710	19,892	
Interest income (current quarter)	12,609	12,905	11,682	11,413	11,034	10,881	
Interest expense (current quarter)	748	709	678	546	572	525	
Net interest income (current quarter)	11,861	12,196	11,004	10,867	10,462	10,356	
Non-interest / Overhead expenses	14,787	19,986	15,962	7,233	3,810	8,976	
Total non-Interest income	3,121	5,614	7,310	8,069	7,676	9,011	
Profits (current quarter)	195	-2,176	2,352	11,703	14,328	10,391	
<b>Key ratios (%)</b>							
<b>Capital adequacy:</b>							
Primary (Tier 1) ratio	28.9	27.3	26.9	25.9	26.2	24.2	
Risk-weighted capital adequacy ratio	31.5	29.6	28.5	28.4	29.9	25.4	
NPLs less specific provisions : Total capital	6.1	9.0	6.0	3.9	4.8	5.2	
<b>Asset quality:</b>							
PDLS : Total loans	10.3	12.3	9.1	8.9	8.5	11.7	
NPLs : Total loans	4.7	6.0	5.4	4.5	4.5	4.5	
Specific provisions : NPLs	52.0	45.0	58.9	66.3	54.6	50.3	
Total provisions : NPLs	98.8	93.4	113.3	129.5	99.0	90.7	
<b>Liquidity:</b>							
Liquid assets : Total assets (%)	53.5	55.4	60.6	63.0	64.1	62.2	
Liquid assets : Total deposits + borrowings (%)	65.0	66.6	71.5	73.9	75.7	73.8	
Total loans : Total deposits	62.9	59.2	49.9	45.5	43.1	42.5	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 2: Domestic Banks' Consolidated Balance Sheet (in USD '000s)**

End of Period	2020		2021				Trend
	QIII	QIV	QI	QII	QIII	QIV	
<b>Total Assets (net of provision for losses)</b>	1,986,256	2,052,842	2,290,670	2,425,631	2,440,227	2,555,405	
<b>Net claims on TCI Government / Public Sector</b>	<b>-252,404</b>	<b>-240,258</b>	<b>-236,617</b>	<b>-267,272</b>	<b>-298,344</b>	<b>-312,267</b>	
Treasury bills	---	---	---	---	---	---	
Other securities	---	---	---	---	---	---	
Loans and advances	2,209	---	---	---	---	9	
Less: deposits	254,613	240,258	236,617	267,272	298,344	312,276	
<b>Loans to the Private Sector</b>	<b>851,689</b>	<b>845,576</b>	<b>833,139</b>	<b>811,878</b>	<b>780,956</b>	<b>790,379</b>	
<b>Deposits from Private Sector</b>	<b>1,102,940</b>	<b>1,187,815</b>	<b>1,434,529</b>	<b>1,518,791</b>	<b>1,514,874</b>	<b>1,547,516</b>	
Private businesses / firms	713,663	782,915	934,004	1,073,581	1,046,407	1,113,274	
Private individuals	385,366	400,798	499,142	443,810	466,204	432,253	
Non-profit organizations	3,911	4,102	1,383	1,400	2,263	1,989	
<b>Private capital and surplus</b>	<b>316,126</b>	<b>311,245</b>	<b>307,618</b>	<b>314,073</b>	<b>327,880</b>	<b>340,678</b>	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 3: Domestic Banks' Consolidated Quarterly Profit and Loss Accounts** (in USD '000s)

	2020		2021				Trend
	QIII	QIV	QI	QII	QIII	QIV	
1. Interest income	12,609	12,905	11,682	11,413	11,034	10,881	
2. Interest expense	748	709	678	546	572	525	
<b>3. Interest margin (1-2)</b>	<b>11,861</b>	<b>12,196</b>	<b>11,004</b>	<b>10,867</b>	<b>10,462</b>	<b>10,356</b>	
4. Other operating income (including fees, commissions & FX income)	3,121	5,614	7,310	8,069	7,676	9,011	
<b>5. Gross earnings margin (3+4)</b>	<b>14,982</b>	<b>17,810</b>	<b>18,314</b>	<b>18,936</b>	<b>18,138</b>	<b>19,367</b>	
<b>6. Total expense</b>	<b>15,535</b>	<b>20,695</b>	<b>16,640</b>	<b>7,779</b>	<b>4,382</b>	<b>9,501</b>	
7. Operating expenses	9,018	12,333	10,552	11,923	12,553	9,799	
8. Bad debts written off	237	-34	1,627	352	72	486	
9. Provisions for bad debt	5,532	7,687	3,783	-5,042	-8,815	-1,309	
<b>10. Total operating costs (6+7+8+9)</b>	<b>14,787</b>	<b>19,986</b>	<b>15,962</b>	<b>7,233</b>	<b>3,810</b>	<b>8,976</b>	
<b>11. Net income (5-10)</b>	<b>195</b>	<b>-2,176</b>	<b>2,352</b>	<b>11,703</b>	<b>14,328</b>	<b>10,391</b>	
Average net assets	2,021,454	2,019,549	2,171,756	2,358,151	2,432,929	2,497,816	
<b>(Ratios To Average Assets)</b>							
Interest margin	0.6%	0.6%	0.5%	0.5%	0.4%	0.4%	
Other operating income (including fees, commissions & FX income)	0.2%	0.3%	0.3%	0.3%	0.3%	0.4%	
Gross earnings margin	0.7%	0.9%	0.8%	0.8%	0.7%	0.8%	
Operating costs	0.7%	1.0%	0.7%	0.3%	0.2%	0.4%	
Net earnings margin	0.0%	-0.1%	0.1%	0.5%	0.6%	0.4%	
Net income	0.0%	-0.1%	0.1%	0.5%	0.6%	0.4%	

NB: Data for prior periods may have been revised.

**Table 4: Domestic Banks' Credit by Sector (in USD '000s)**

Sector	2020		2021				Trend
	QIII	QIV	QI	QII	QIII	QIV	
Agriculture	285	198	226	132	230	237	
Fisheries	123	118	113	110	103	98	
Mining and quarrying	-	-	-	-	-	-	
Manufacturing	1,394	1,807	1,583	1,388	501	626	
Public utilities	42,870	29,154	28,475	27,798	27,119	35,536	
Construction & land development	101,163	97,692	96,311	86,140	77,821	76,936	
Distributive trades	36,489	45,400	44,063	43,962	44,306	42,242	
Tourism	80,995	82,376	81,973	76,445	67,133	74,357	
Entertainment & catering	2,725	2,692	2,650	2,564	2,542	2,841	
Transport (& storage)	36,202	39,945	32,568	31,359	30,408	29,764	
Financial institutions	673	673	658	654	639	638	
Professional & other services	80,830	79,592	80,631	79,961	73,231	70,883	
Government services / Public administration	2,209	-	-	-	-	9	
Personal (comprised as follows):	443,635	441,339	441,417	440,193	436,741	435,413	
a. Acquisition of property	274,858	271,302	272,667	260,166	266,742	264,514	
(i) Home construction & renovation	41,068	41,162	44,077	42,958	42,120	39,446	
(ii) House, condo or land purchases	233,790	230,140	228,590	217,208	224,622	225,068	
b. Durable consumer goods	8,446	7,903	8,412	8,102	8,584	8,722	
(i) Motor vehicles	5,633	5,569	5,567	6,853	5,542	5,414	
(ii) Other	2,813	2,334	2,845	1,249	3,042	3,308	
c. Other personal	160,331	162,134	160,338	171,925	161,415	162,177	
Credit cards	24,305	24,590	22,471	21,172	20,182	20,799	
(i) Personal	21,126	21,526	19,652	18,469	17,745	17,677	
(ii) Commercial	3,179	3,064	2,819	2,703	2,437	3,122	
<b>Total</b>	<b>853,898</b>	<b>845,576</b>	<b>833,139</b>	<b>811,878</b>	<b>780,956</b>	<b>790,379</b>	
<b>Growth</b>	<b>-0.2%</b>	<b>-1.0%</b>	<b>-1.5%</b>	<b>-2.6%</b>	<b>-3.8%</b>	<b>1.2%</b>	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 5: Domestic Banks' Distribution of Deposits** (in USD '000s)

Deposits	2020		2021				Trend
	QIII	QIV	QI	QII	QIII	QIV	
<b>RESIDENTS</b>	<b>1,115,616</b>	<b>1,151,232</b>	<b>1,313,809</b>	<b>1,468,410</b>	<b>1,495,769</b>	<b>1,605,090</b>	
Government	158,690	146,700	139,873	167,834	189,693	198,760	
Statutory bodies	83,330	80,316	85,216	86,880	88,558	91,223	
National Insurance Board	12,593	13,242	11,528	12,558	20,093	22,293	
Private businesses / firms	557,931	604,053	749,381	860,080	836,274	914,181	
Private individuals	302,216	306,073	326,890	340,389	359,987	377,385	
Non-profit organizations	856	848	921	669	1,164	1,248	
<b>NON-RESIDENTS</b>	<b>241,937</b>	<b>276,841</b>	<b>357,337</b>	<b>317,653</b>	<b>317,449</b>	<b>254,702</b>	
Public sector	---	---	---	---	---	---	
Private businesses / firms	155,732	178,862	184,623	213,501	210,133	199,093	
Private individuals	83,150	94,725	172,252	103,421	106,217	54,868	
Non-profit organizations	3,055	3,254	462	731	1,099	741	
<b>Total deposits</b>	<b>1,357,553</b>	<b>1,428,073</b>	<b>1,671,146</b>	<b>1,786,063</b>	<b>1,813,218</b>	<b>1,859,792</b>	
<b>Growth</b>	<b>-4.4%</b>	<b>5.2%</b>	<b>17.0%</b>	<b>6.9%</b>	<b>1.5%</b>	<b>2.6%</b>	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.



**Table 6: Domestic Banks' Deposits by Category** (in USD '000s)

Category	2020		2021				Trend
	QIII	QIV	QI	QII	QIII	QIV	
<b>Demand</b>	<b>771,985</b>	<b>849,445</b>	<b>1,056,385</b>	<b>1,150,796</b>	<b>1,252,796</b>	<b>1,292,581</b>	
Domestic currency	743,295	812,572	1,020,597	1,118,434	1,221,476	1,264,207	
Foreign currency	28,690	36,873	35,788	32,362	31,320	28,374	
<b>Time</b>	<b>268,677</b>	<b>257,550</b>	<b>267,753</b>	<b>281,757</b>	<b>260,341</b>	<b>253,624</b>	
Domestic currency	242,327	230,502	240,510	259,579	238,851	232,203	
Foreign currency	26,350	27,048	27,243	22,178	21,490	21,421	
<b>Savings</b>	<b>316,891</b>	<b>321,078</b>	<b>347,008</b>	<b>353,510</b>	<b>300,081</b>	<b>313,587</b>	
Domestic currency	311,403	315,432	341,254	347,860	295,721	309,772	
Foreign currency	5,488	5,646	5,754	5,650	4,360	3,815	
<b>Total deposits</b>	<b>1,357,553</b>	<b>1,428,073</b>	<b>1,671,146</b>	<b>1,786,063</b>	<b>1,813,218</b>	<b>1,859,792</b>	
<b>By currency:</b>							
Domestic currency	1,297,025	1,358,506	1,602,361	1,725,873	1,756,048	1,806,182	
Foreign currency	60,528	69,567	68,785	60,190	57,170	53,610	
<b>Total deposits</b>	<b>1,357,553</b>	<b>1,428,073</b>	<b>1,671,146</b>	<b>1,786,063</b>	<b>1,813,218</b>	<b>1,859,792</b>	
<b>Growth</b>	<b>-4.4%</b>	<b>5.2%</b>	<b>17.0%</b>	<b>6.9%</b>	<b>1.5%</b>	<b>2.6%</b>	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 7: Remittance Outflows By Country** (in USD '000s)

Country	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
Bahamas	296	368	348	441	411	466	
Canada	117	116	155	153	170	200	
Dominican Republic	6,753	6,997	6,711	7,991	8,656	9,469	
Haiti	9,848	6,660	5,472	5,597	5,058	5,446	
Jamaica	2,545	2,759	2,921	3,393	3,652	3,754	
Philippines	2,380	2,688	2,387	2,986	3,176	2,984	
United Kingdom	258	306	272	366	344	404	
USA	2,356	2,847	2,546	2,777	3,032	3,279	
Other	1,954	2,023	2,274	2,218	2,330	2,485	
<b>Total</b>	<b>26,507</b>	<b>24,765</b>	<b>23,086</b>	<b>25,923</b>	<b>26,829</b>	<b>28,486</b>	

**Table 8: Remittance Outflows By Country (%)**

Country	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
Bahamas	1%	1%	2%	2%	2%	2%	
Canada	0%	0%	1%	1%	1%	1%	
Dominican Republic	25%	28%	29%	31%	32%	33%	
Haiti	37%	27%	24%	22%	19%	19%	
Jamaica	10%	11%	13%	13%	14%	13%	
Philippines	9%	11%	10%	12%	12%	10%	
United Kingdom	1%	1%	1%	1%	1%	1%	
USA	9%	11%	11%	11%	11%	12%	
Other	7%	8%	10%	9%	9%	9%	
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	

**Table 9: Remittance Inflows by Country** (in USD '000s)

Country	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
Bahamas	164	160	107	225	153	119	
Canada	218	163	147	147	141	118	
Dominican Republic	43	57	86	63	49	58	
Haiti	237	318	245	206	138	188	
Jamaica	49	42	43	25	32	36	
Philippines	12	13	8	17	5	9	
United Kingdom	88	87	93	92	78	121	
USA	2,061	1,899	2,129	2,247	1,788	1,778	
Other	441	403	392	375	382	299	
<b>Total</b>	<b>3,313</b>	<b>3,142</b>	<b>3,249</b>	<b>3,396</b>	<b>2,765</b>	<b>2,725</b>	

**Table 10: Remittance Inflows by Country (%)**

Country	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
Bahamas	5%	5%	3%	7%	6%	4%	
Canada	7%	5%	5%	4%	5%	4%	
Dominican Republic	1%	2%	3%	2%	2%	2%	
Haiti	7%	10%	8%	6%	5%	7%	
Jamaica	1%	1%	1%	1%	1%	1%	
Philippines	0%	0%	0%	1%	0%	0%	
United Kingdom	3%	3%	3%	3%	3%	4%	
USA	62%	60%	66%	66%	65%	65%	
Other	13%	13%	12%	11%	14%	11%	
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 11: Net Remittances<sup>1</sup> by Country** (in USD '000s)

COUNTRY	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
Bahamas	(132)	(208)	(241)	(217)	(258)	(347)	
Canada	101	47	(8)	(6)	(29)	(82)	
Dominican Republic	(6,710)	(6,940)	(6,625)	(7,928)	(8,607)	(9,411)	
Haiti	(9,611)	(6,341)	(5,228)	(5,391)	(4,920)	(5,259)	
Jamaica	(2,496)	(2,717)	(2,878)	(3,369)	(3,620)	(3,717)	
Philippines	(2,368)	(2,675)	(2,380)	(2,969)	(3,171)	(2,975)	
United Kingdom	(170)	(219)	(179)	(275)	(266)	(283)	
USA	(295)	(948)	(417)	(530)	(1,244)	(1,501)	
Other	(1,513)	(1,620)	(1,882)	(1,843)	(1,948)	(2,186)	
<b>TOTALS</b>	<b>(23,194)</b>	<b>(21,433)</b>	<b>(19,834)</b>	<b>(22,527)</b>	<b>(24,064)</b>	<b>(25,741)</b>	

Source: Bank & Trust Department, TCI Financial Services Commission

<sup>1</sup> Net remittances refers to remittance inflows less remittance outflows.

NB: Data for prior periods may have been revised.

**Table 12: Domestic Life Insurers' Consolidated Balance Sheet** (in USD '000s)

Assets	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
Cash and deposits	10,146	10,408	10,851	11,500	11,792	12,434	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	-	-	-	-	-	-	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	-	-	-	-	-	-	
Policy loans	35	37	37	44	46	27	
Other investments	-	-	-	-	-	-	
<b>Total cash, loans, &amp; investments</b>	<b>10,181</b>	<b>10,445</b>	<b>10,888</b>	<b>11,544</b>	<b>11,838</b>	<b>12,461</b>	
Re-insurers' share of insurance liabilities	169	169	162	153	153	165	
Accounts receivable	408	499	667	409	351	279	
Fixed assets	-	-	-	-	-	-	
Accrued and deferred assets	1	6	1	4	2	2	
Other assets	1,627	1,458	1,349	1,207	1,052	882	
<b>Total assets</b>	<b>12,386</b>	<b>12,577</b>	<b>13,067</b>	<b>13,317</b>	<b>13,396</b>	<b>13,789</b>	
<b>Liabilities</b>							
Unearned premium provision	-	44	229	285	278	182	
Claims provision	94	102	298	212	265	259	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	940	797	881	1,056	1,109	900	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	85	84	81	45	69	116	
<b>Total insurance liabilities</b>	<b>1,119</b>	<b>1,027</b>	<b>1,489</b>	<b>1,598</b>	<b>1,721</b>	<b>1,457</b>	
Accounts payable	818	844	888	664	403	520	
Bank loans and overdrafts	-	-	-	-	-	-	
Other liabilities	522	504	523	746	776	709	
<b>Total liabilities</b>	<b>2,459</b>	<b>2,375</b>	<b>2,900</b>	<b>3,008</b>	<b>2,900</b>	<b>2,686</b>	
<b>Equity</b>							
Share capital	340	390	410	410	410	440	
Retained earnings & other reserves	8,365	8,590	8,535	8,677	8,864	9,241	
Head office account	1,222	1,222	1,222	1,222	1,222	1,422	
<b>Total equity</b>	<b>9,927</b>	<b>10,202</b>	<b>10,167</b>	<b>10,309</b>	<b>10,496</b>	<b>11,103</b>	
<b>Total liabilities &amp; equity</b>	<b>12,386</b>	<b>12,577</b>	<b>13,067</b>	<b>13,317</b>	<b>13,396</b>	<b>13,789</b>	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 13: Domestic Non-Life Insurers' Consolidated Balance Sheet** (in USD '000s)

Assets	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
Cash and deposits	40,275	30,803	37,190	35,008	40,923	33,907	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	1,770	1,770	2,270	1,600	1,586	1,584	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	272	272	272	272	272	272	
Policy loans	-	-	-	-	-	-	
Other investments	967	514	517	657	672	694	
Other shares	-	-	-	-	-	-	
<b>Total cash, loans, &amp; investments</b>	<b>43,284</b>	<b>33,359</b>	<b>40,249</b>	<b>37,537</b>	<b>43,453</b>	<b>36,457</b>	
Re-insurers' share of insurance liabilities	26,842	19,601	23,523	27,241	26,843	21,394	
Accounts receivable	13,499	10,098	16,264	12,557	14,442	14,467	
Fixed assets	111	503	176	153	112	141	
Accrued and deferred assets	1,974	1,836	2,083	2,444	2,367	2,131	
Other assets	2,516	2,570	2,781	2,507	2,345	2,681	
<b>Total assets</b>	<b>88,226</b>	<b>67,967</b>	<b>85,076</b>	<b>82,439</b>	<b>89,562</b>	<b>77,271</b>	
<b>Liabilities</b>							
Unexpired premium provision	27,296	21,599	26,441	28,540	29,860	24,430	
Claims provision	9,796	7,603	7,639	6,508	6,284	7,159	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	-	-	-	-	-	-	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	5,700	4,491	5,006	8,103	6,963	5,438	
<b>Total insurance liabilities</b>	<b>42,792</b>	<b>33,693</b>	<b>39,086</b>	<b>43,151</b>	<b>43,107</b>	<b>37,027</b>	
Accounts payable	1,906	2,009	2,646	3,604	4,406	5,413	
Expenses due and accrued	252	990	998	996	974	1,023	
Other liabilities	28,741	12,029	22,577	14,598	19,754	14,394	
<b>Total liabilities</b>	<b>73,691</b>	<b>48,721</b>	<b>65,307</b>	<b>62,349</b>	<b>68,241</b>	<b>57,857</b>	
<b>Equity</b>							
Share capital	3,373	3,373	3,373	3,373	3,373	3,373	
Retained earnings & other reserves	4,689	6,023	6,603	7,151	7,488	6,184	
Head office account	6,473	9,850	9,793	9,566	10,460	9,857	
<b>Total equity</b>	<b>14,535</b>	<b>19,246</b>	<b>19,769</b>	<b>20,090</b>	<b>21,321</b>	<b>19,414</b>	
<b>Total liabilities &amp; equity</b>	<b>88,226</b>	<b>67,967</b>	<b>85,076</b>	<b>82,439</b>	<b>89,562</b>	<b>77,271</b>	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 14: Domestic Insurers' Calendar Year-to-Date Premiums by Class of Business** (in USD '000s)**LIFE PREMIUMS**

<b>Class of Business</b>	<b>Gross Premiums Written</b>	<b>Reinsurance Ceded</b>	<b>Net Premiums Written</b>
Ordinary life	758	177	581
Group life	139	60	79
Creditor life	952	776	176
Creditor health	255	217	38
<b>Total</b>	<b>2,104</b>	<b>1,230</b>	<b>874</b>









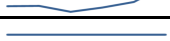







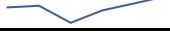



**NON LIFE (GENERAL) PREMIUMS**

<b>Class of Business</b>	<b>Gross Premiums Written</b>	<b>Reinsurance Ceded</b>	<b>Net Premiums Written</b>
Property - personal	21,986	20,734	1,252
Property - commercial	25,048	23,766	1,282
Motor vehicle	6,634	1,230	5,404
Marine, aviation & transport	1,180	752	428
Liability	2,999	2,244	755
Pecuniary loss	145	125	20
Personal accident	131	125	6
Sickness and health	4,929	418	4,511
<b>Total</b>	<b>63,052</b>	<b>49,394</b>	<b>13,658</b>

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 15: Domestic Life Insurers' [Calendar-Year-To-Date] Consolidated Income Statement (in USD '000s)**

	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
Gross premiums	1,703	2,250	449	1,002	1,601	2,104	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	1,014	1,313	355	652	917	1,230	
<b>Net premiums written</b>	<b>689</b>	<b>937</b>	<b>94</b>	<b>350</b>	<b>684</b>	<b>874</b>	
Investment income	11	19	1	2	4	5	
Reinsurance commissions	121	161	34	72	108	144	
Other revenue	-	-	1	-	-	5	
<b>Total revenue</b>	<b>821</b>	<b>1,117</b>	<b>130</b>	<b>424</b>	<b>796</b>	<b>1,028</b>	
Claims	68	75	(1)	55	121	330	
Annuity payments	-	-	-	-	-	-	
Policy surrenders	-	3	1	7	8	34	
Change in life insurance and annuity provisions	243	188	55	255	306	98	
Interest on policyholder amounts	-	-	-	-	-	-	
Other policyholder benefits	-	-	4	-	-	-	
<b>Total policyholder benefits</b>	<b>311</b>	<b>266</b>	<b>59</b>	<b>317</b>	<b>435</b>	<b>462</b>	
Commission expense	101	112	11	42	96	129	
Management expenses	192	270	90	154	181	327	
<b>Total expenses</b>	<b>604</b>	<b>648</b>	<b>160</b>	<b>513</b>	<b>712</b>	<b>918</b>	
Extraordinary revenue / (expenses)	-	-	-	-	-	-	
<b>Net income</b>	<b>217</b>	<b>469</b>	<b>(30)</b>	<b>(89)</b>	<b>84</b>	<b>110</b>	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 16: Domestic Non-Life Insurers' [Calendar-Year-To-Date] Income Statement** (in USD '000s)

	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Trend
Gross premiums	53,556	57,962	20,039	37,528	56,873	63,052	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	41,188	43,338	15,580	29,972	44,446	49,394	
<b>Net Premiums written</b>	<b>12,368</b>	<b>14,624</b>	<b>4,459</b>	<b>7,556</b>	<b>12,427</b>	<b>13,658</b>	
Change in unexpired risk provision	(219)	(4)	(609)	201	(701)	98	
<b>Net Premiums Earned</b>	<b>12,149</b>	<b>14,620</b>	<b>3,850</b>	<b>7,757</b>	<b>11,726</b>	<b>13,756</b>	
Net incurred claims	3,616	3,949	1,267	2,256	3,374	4,934	
Increase (decrease) in catastrophe provisions	-	-	-	-	-	-	
<b>Claims expense</b>	<b>3,616</b>	<b>3,949</b>	<b>1,267</b>	<b>2,256</b>	<b>3,374</b>	<b>4,934</b>	
Commissions paid	5,539	6,051	2,075	3,879	5,543	6,602	
Reinsurance commissions received	5,413	5,998	2,041	4,013	5,775	7,043	
<b>Net commission expense</b>	<b>126</b>	<b>53</b>	<b>34</b>	<b>(134)</b>	<b>(232)</b>	<b>(441)</b>	
Unexpired Risk Provision	-	-	-	-	-	-	
Management expenses	4,136	4,960	1,354	2,676	4,125	5,153	
Non-Proportional Reinsurance Premiums Paid	658	909	280	494	736	1,024	
<b>Total Underwriting Expenses</b>	<b>8,536</b>	<b>9,871</b>	<b>2,935</b>	<b>5,292</b>	<b>8,003</b>	<b>10,670</b>	
<b>Underwriting Income</b>	<b>3,613</b>	<b>4,749</b>	<b>915</b>	<b>2,465</b>	<b>3,723</b>	<b>3,086</b>	
Investment Income	30	(104)	(3)	28	67	126	
Other revenue	144	283	40	47	84	196	
Other Expense	(6)	(6)	-	(6)	(6)	(6)	
<b>Net operating income from general insurance operations</b>	<b>3,781</b>	<b>4,922</b>	<b>952</b>	<b>2,534</b>	<b>3,868</b>	<b>3,402</b>	
Income from life insurance operations	92	111	7	13	59	(20)	
<b>Net Income</b>	<b>3,873</b>	<b>5,033</b>	<b>959</b>	<b>2,547</b>	<b>3,927</b>	<b>3,382</b>	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.