



TURKS AND CAICOS ISLANDS
FINANCIAL SERVICES COMMISSION

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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-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Assets							
Total assets (net)	2,727,720	2,688,067	2,840,307	2,761,291	2,751,365	2,742,026	
Risk-weighted assets	1,152,770	1,151,555	1,179,689	1,164,320	1,153,680	1,182,741	
Loans (gross)	783,403	803,775	801,947	811,112	831,793	855,789	
Non-performing loans (NPLs)	27,082	24,326	23,584	25,604	25,987	25,146	
Past-due loans (PDLs)	90,942	86,758	76,193	67,581	90,688	124,535	
Loan loss provisions	-27,479	-27,344	-27,512	-27,466	-24,703	-23,745	
Specific -	-18,067	-18,455	-18,487	-17,888	-18,432	-16,406	
General -	-9,412	-8,889	-9,025	-9,578	-6,271	-7,339	
Cash & cheques in course of collection	25,010	31,266	35,520	29,545	37,379	33,212	
Placements	1,777,162	1,695,118	1,839,425	1,764,944	1,710,980	1,645,021	
Investments	128,951	145,164	139,374	139,139	146,913	172,793	
Liquid assets	1,668,652	1,639,568	1,730,768	1,656,307	1,608,284	1,622,789	
Fixed assets	21,993	22,325	23,991	24,838	25,276	25,420	
Other assets	18,680	17,763	27,562	19,179	23,727	33,536	
Funding							
Deposits	2,126,428	2,058,428	2,178,932	2,130,518	2,061,458	2,009,580	
Borrowings	230,833	242,384	259,887	190,872	226,113	230,859	
Other liabilities	39,926	29,674	37,582	44,956	36,389	42,052	
Total qualifying capital	333,554	361,732	367,033	397,743	426,955	459,703	
Tier 1	295,268	327,548	324,505	326,885	326,884	400,817	
Tier 2	38,286	34,184	42,528	70,858	100,071	58,886	
Shareholders' equity / Total capital	330,533	357,581	364,327	394,945	427,405	459,535	
Paid-up capital	98,000	98,000	98,000	100,500	100,500	100,500	
Statutory reserve fund	101,148	101,148	105,960	108,435	108,435	108,435	
Other reserves & undistributed profits	131,385	158,433	160,367	186,010	218,470	250,600	
Profit and loss : US\$'000							
Total income	29,106	37,539	43,786	46,109	48,202	49,126	
Interest income (current quarter)	20,136	28,195	33,402	36,676	39,102	38,482	
Interest expense (current quarter)	1,490	1,836	2,537	3,162	3,069	3,800	
Net interest income (current quarter)	18,646	26,359	30,865	33,514	36,033	34,682	
Non-interest / Overhead expenses	13,673	13,037	14,723	13,211	12,451	16,411	
Total non-Interest income	8,970	9,344	10,384	9,433	9,100	10,644	
Profits (current quarter)	13,943	22,666	26,526	29,736	32,682	28,915	
Key ratios (%)							
Capital adequacy:							
Primary (Tier 1) ratio	25.6	28.4	27.5	28.1	28.3	33.9	
Risk-weighted capital adequacy ratio	28.9	31.4	31.1	34.2	37.0	38.9	
NPLs less specific provisions : Total capital	2.7	1.6	1.4	2.0	1.8	1.9	
Asset quality:							
PDLS : Total loans	11.6	10.8	9.5	8.3	10.9	14.6	
NPLs : Total loans	3.5	3.0	2.9	3.2	3.1	2.9	
Specific provisions : NPLs	66.7	75.9	78.4	69.9	70.9	65.2	
Total provisions : NPLs	101.5	112.4	116.7	107.3	95.1	94.4	
Liquidity:							
Liquid assets : Total assets (%)	61.2	61.0	60.9	60.0	58.5	59.2	
Liquid assets : Total deposits + borrowings(%)	70.8	71.3	71.0	71.3	70.3	72.4	
Total loans : Total deposits	36.8	39.0	36.8	38.1	40.3	42.6	

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	2022		2023				Trend
	QIII	QIV	QI	QII	QIII	QIV	
Total Assets (net of provision for losses)	2,727,720	2,688,067	2,840,307	2,761,291	2,751,365	2,742,026	
Net claims on TCI Government / Public Sector	-421,121	-426,494	-449,759	-454,543	-485,750	-476,258	
Treasury bills	---	---	---	---	---	---	
Other securities	---	---	---	---	---	---	
Loans and advances	8	---	---	6	9	6	
Less: deposits	421,129	426,494	449,759	454,549	485,759	476,264	
Loans to the Private Sector	783,395	803,775	802,368	811,106	831,784	855,789	
Deposits from Private Sector	1,705,299	1,631,934	1,773,045	1,675,969	1,575,699	1,533,316	
Private businesses / firms	1,196,424	1,095,315	1,219,087	1,123,394	1,041,663	994,215	
Private individuals	504,406	531,969	549,819	548,424	530,284	535,591	
Non-profit organizations	4,469	4,650	4,139	4,151	3,752	3,510	
Private capital and surplus	330,533	357,581	364,327	394,945	427,405	459,535	

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)

	2022		2023				Trend
	QIII	QIV	QI	QII	QIII	QIV	
1. Interest income	20,136	28,195	33,402	36,676	39,102	38,481	
2. Interest expense	1,490	1,836	2,537	3,162	3,069	3,800	
3. Interest margin (1-2)	18,646	26,359	30,865	33,514	36,033	34,681	
4. Other operating income (including fees, commissions & FX income)	8,970	9,344	10,384	9,433	9,100	10,644	
5. Gross earnings margin (3+4)	27,616	35,703	41,249	42,947	45,133	45,325	
6. Total expense	15,163	14,873	17,260	16,373	15,520	20,211	
7. Operating expenses	13,202	12,599	14,039	14,308	12,929	16,353	
8. Bad debts written off	464	377	331	295	777	327	
9. Provisions for bad debt	7	61	353	-1,392	-1,255	-269	
10. Total operating costs (7+8+9)	13,673	13,037	14,723	13,211	12,451	16,411	
11. Net income (5-10)	13,943	22,666	26,526	29,736	32,682	28,914	
Average net assets	2,757,098	2,707,894	2,764,187	2,800,799	2,756,328	2,746,696	
(Ratios To Average Assets)							
Interest margin	0.7%	1.0%	1.1%	1.2%	1.3%	1.3%	
Other operating income (including fees, commissions & FX income)	0.3%	0.3%	0.4%	0.3%	0.3%	0.4%	
Gross earnings margin	1.0%	1.3%	1.5%	1.5%	1.6%	1.7%	
Operating costs	0.5%	0.5%	0.5%	0.5%	0.5%	0.6%	
Net earnings margin	0.5%	0.8%	1.0%	1.1%	1.2%	1.1%	
Net income	0.5%	0.8%	1.0%	1.1%	1.2%	1.1%	

NB: Data for prior periods may have been revised.

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

Sector	2022		2023				Trend
	QIII	QIV	QI	QII	QIII	QIV	
Agriculture	280	303	214	413	243	429	
Fisheries	85	78	75	69	64	59	
Mining and quarrying	-	-	-	-	-	-	
Manufacturing	517	420	391	686	1,066	988	
Public utilities	51,360	53,286	46,871	56,236	64,475	84,886	
Construction & land development	79,830	83,007	99,206	98,739	121,553	118,870	
Distributive trades	41,113	38,892	37,109	36,083	32,532	32,603	
Tourism	48,407	53,105	52,908	59,665	56,388	58,814	
Entertainment & catering	2,428	2,395	2,201	1,990	1,976	1,957	
Transport (& storage)	28,684	23,195	20,057	21,411	21,106	11,447	
Financial institutions	-	568	1,513	1,506	1,378	874	
Professional & other services	75,414	73,698	66,831	60,852	57,359	59,135	
Government services / Public administration	8	-	-	-	-	-	
Personal (comprised as follows):	434,898	454,352	454,364	452,290	451,295	463,939	
a. Acquisition of property	260,535	279,907	275,481	268,005	260,643	270,121	
(i) Home construction & renovation	25,778	26,533	24,724	26,176	21,504	32,691	
(ii) House, condo or land purchases	234,757	253,374	250,757	241,829	239,139	237,430	
b. Durable consumer goods	7,033	8,628	9,070	9,826	11,775	13,273	
(i) Motor vehicles	5,915	6,060	6,790	7,431	7,832	8,421	
(ii) Other	1,118	2,568	2,280	2,395	3,943	4,852	
c. Other personal	167,330	165,817	169,813	174,459	178,877	180,545	
Credit cards	20,379	20,476	20,628	21,172	22,358	21,788	
(i) Personal	17,508	17,751	17,396	17,813	18,857	19,266	
(ii) Commercial	2,871	2,725	3,232	3,359	3,501	2,522	
Total	783,403	803,775	802,368	811,112	831,793	855,789	
Growth	0.9%	2.6%	-0.2%	1.1%	2.5%	2.9%	

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	2022		2023				Trend
	QIII	QIV	QI	QII	QIII	QIV	
RESIDENTS	1,848,481	1,789,529	1,968,155	1,888,840	1,884,020	1,835,519	
Government	289,678	295,874	318,384	330,288	350,423	357,416	
Statutory bodies	101,389	94,791	97,563	99,543	101,883	95,335	
National Insurance Board	30,062	35,829	33,812	24,718	33,453	23,513	
Private businesses / firms	993,852	919,449	1,059,278	970,332	944,701	896,662	
Private individuals	429,298	439,685	455,301	459,952	449,953	459,227	
Non-profit organizations	4,202	3,901	3,817	4,007	3,607	3,366	
NON-RESIDENTS	277,947	268,899	254,649	241,678	177,438	174,061	
Public sector	---	---	---	---	---	---	
Private businesses / firms	202,572	175,866	159,809	153,062	96,962	97,553	
Private individuals	75,108	92,284	94,518	88,472	80,331	76,364	
Non-profit organizations	267	749	322	144	145	144	
Total deposits	2,126,428	2,058,428	2,222,804	2,130,518	2,061,458	2,009,580	
Growth	-0.7%	-3.2%	8.0%	-4.2%	-3.2%	-2.5%	

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	2022		2023				Trend
	QIII	QIV	QI	QII	QIII	QIV	
Demand	1,443,439	1,371,957	1,496,537	1,399,537	1,350,516	1,293,066	
Domestic currency	1,417,220	1,356,383	1,475,447	1,379,660	1,335,695	1,279,676	
Foreign currency	26,219	15,574	21,090	19,877	14,821	13,390	
Time	303,267	329,307	357,096	336,521	330,178	395,557	
Domestic currency	283,353	307,852	351,983	324,813	320,426	385,559	
Foreign currency	19,914	21,455	5,113	11,708	9,752	9,998	
Savings	379,722	357,164	369,171	394,460	380,764	320,957	
Domestic currency	374,395	350,837	357,886	389,432	377,598	317,823	
Foreign currency	5,327	6,327	11,285	5,028	3,166	3,134	
Total deposits	2,126,428	2,058,428	2,222,804	2,130,518	2,061,458	2,009,580	
By currency:							
Domestic currency	2,074,968	2,015,072	2,185,316	2,093,905	2,033,719	1,983,058	
Foreign currency	51,460	43,356	37,488	36,613	27,739	26,522	
Total deposits	2,126,428	2,058,428	2,222,804	2,130,518	2,061,458	2,009,580	
Growth	-0.7%	-3.2%	8.0%	-4.2%	-3.2%	-2.5%	

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-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Bahamas	513	589	589	572	537	556	
Canada	248	281	262	198	214	261	
Dominican Republic	10,808	11,716	11,176	11,125	11,582	12,033	
Haiti	5,144	5,045	4,918	5,046	5,588	6,015	
Jamaica	4,038	4,430	4,688	4,752	4,661	4,595	
Philippines	2,730	2,712	2,852	2,879	2,723	2,926	
United Kingdom	381	404	458	452	458	459	
USA	3,553	3,945	3,795	3,955	4,241	4,423	
Other	3,063	3,623	3,468	3,740	3,252	4,243	
Total	30,477	32,745	32,206	32,718	33,255	35,511	

Table 8: Remittance Outflows By Country (%)

Country	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Bahamas	2%	2%	2%	2%	2%	2%	
Canada	1%	1%	1%	1%	1%	1%	
Dominican Republic	35%	36%	35%	34%	35%	34%	
Haiti	17%	15%	15%	15%	17%	17%	
Jamaica	13%	14%	15%	15%	14%	13%	
Philippines	9%	8%	9%	9%	8%	8%	
United Kingdom	1%	1%	1%	1%	1%	1%	
USA	12%	12%	12%	12%	13%	12%	
Other	10%	11%	11%	11%	10%	12%	
Total	100%	100%	100%	100%	100%	100%	

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

Country	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Bahamas	111	93	103	112	167	185	
Canada	134	149	153	128	124	143	
Dominican Republic	72	78	80	53	86	138	
Haiti	112	137	174	141	157	134	
Jamaica	23	32	24	23	39	37	
Philippines	7	4	0	5	13	6	
United Kingdom	100	90	98	113	118	113	
USA	1,625	2,021	1,708	1,629	1,771	1,639	
Other	309	376	542	531	495	581	
Total	2,494	2,980	2,882	2,735	2,969	2,977	

Table 10: Remittance Inflows by Country (%)

Country	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Bahamas	4%	3%	4%	4%	6%	6%	
Canada	5%	5%	5%	5%	4%	5%	
Dominican Republic	3%	3%	3%	2%	3%	5%	
Haiti	4%	5%	6%	5%	5%	4%	
Jamaica	1%	1%	1%	1%	1%	1%	
Philippines	0%	0%	0%	0%	0%	0%	
United Kingdom	4%	3%	3%	4%	4%	4%	
USA	65%	68%	59%	60%	60%	55%	
Other	12%	13%	19%	19%	17%	20%	
Total	100%	100%	100%	100%	100%	100%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 11: Net Remittances¹ by Country (in USD '000s)

COUNTRY	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Bahamas	(402)	(495)	(486)	(460)	(370)	(371)	
Canada	(113)	(132)	(109)	(69)	(90)	(118)	
Dominican Republic	(10,736)	(11,638)	(11,096)	(11,072)	(11,496)	(11,895)	
Haiti	(5,033)	(4,908)	(4,745)	(4,906)	(5,431)	(5,881)	
Jamaica	(4,014)	(4,398)	(4,664)	(4,729)	(4,622)	(4,558)	
Philippines	(2,723)	(2,708)	(2,852)	(2,874)	(2,710)	(2,920)	
United Kingdom	(281)	(314)	(360)	(339)	(340)	(346)	
USA	(1,927)	(1,924)	(2,087)	(2,326)	(2,469)	(2,783)	
Other	(2,754)	(3,247)	(2,926)	(3,209)	(2,757)	(3,662)	
TOTALS	(27,983)	(29,765)	(29,324)	(29,982)	(30,284)	(32,534)	

Source: Bank & Trust Department, TCI Financial Services Commission

¹ 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-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Cash and deposits	10,583	10,942	11,292	12,035	12,251	12,788	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	-	-	140	140	140	140	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	-	-	-	-	-	-	
Policy loans	31	32	26	36	32	34	
Other investments	-	-	-	-	-	-	
Total cash, loans, & investments	10,614	10,974	11,458	12,211	12,423	12,962	
Re-insurers' share of insurance liabilities	200	22	24	24	24	24	
Accounts receivable	514	616	493	503	699	944	
Fixed assets	-	-	-	-	-	-	
Accrued and deferred assets	2	1	-	-	-	2	
Other assets	2,591	2,342	2,033	1,785	1,509	1,257	
Total assets	13,921	13,955	14,008	14,523	14,655	15,189	
Liabilities							
Unearned premium provision	254	203	183	191	213	221	
Claims provision	213	205	105	128	143	149	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	1,012	1,021	1,685	1,740	1,761	1,788	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	107	95	102	119	85	64	
Total insurance liabilities	1,586	1,524	2,075	2,178	2,202	2,222	
Accounts payable	885	383	246	289	313	801	
Bank loans and overdrafts	-	-	-	-	-	-	
Other liabilities	946	1,037	580	696	580	588	
Total liabilities	3,417	2,944	2,901	3,163	3,095	3,611	
Equity							
Share capital	465	470	610	610	610	660	
Retained earnings & other reserves	8,547	9,036	9,262	9,515	9,728	9,696	
Head office account	1,492	1,505	1,235	1,235	1,222	1,222	
Total equity	10,504	11,011	11,107	11,360	11,560	11,578	
Total liabilities & equity	13,921	13,955	14,008	14,523	14,655	15,189	

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-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Cash and deposits	44,694	32,753	35,682	42,161	44,027	47,285	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	1,324	1,266	2,131	1,765	1,196	1,235	
Secured loans	-	-	-	-	-	-	
Investment in real estate	2,628	2,625	2,746	2,741	2,736	2,731	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	272	272	272	272	272	272	
Policy loans	-	-	-	-	-	-	
Other investments	575	591	615	637	1,419	1,467	
Other shares	-	-	-	-	-	-	
Total cash, loans, & investments	49,493	37,507	41,446	47,576	49,650	52,990	
Re-insurers' share of insurance liabilities	38,654	38,436	37,114	42,502	38,169	28,969	
Accounts receivable	11,937	10,200	9,412	19,164	16,587	14,579	
Fixed assets	78	151	135	116	111	93	
Accrued and deferred assets	2,963	2,324	2,505	3,333	3,335	2,755	
Other assets	1,717	1,816	5,789	6,304	5,247	5,027	
Total assets	104,842	90,434	96,401	118,995	113,099	104,413	
Liabilities							
Unexpired premium provision	32,411	27,116	29,405	41,813	42,000	35,255	
Claims provision	21,619	23,035	20,188	13,456	10,627	8,603	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	-	-	-	-	-	-	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	6,950	5,088	5,465	11,496	8,989	6,020	
Total insurance liabilities	60,980	55,239	55,058	66,765	61,616	49,878	
Accounts payable	9,201	3,527	4,793	8,316	4,650	6,005	
Expenses due and accrued	247	277	279	318	294	308	
Other liabilities	15,922	8,366	8,367	10,976	18,464	11,196	
Total liabilities	86,350	67,409	68,497	86,375	85,024	67,387	
Equity							
Share capital	3,373	3,373	3,373	3,373	3,373	3,373	
Retained earnings & other reserves	6,080	7,818	13,678	19,041	13,383	18,003	
Head office account	9,039	11,834	10,853	10,206	11,319	15,650	
Total equity	18,492	23,025	27,904	32,620	28,075	37,026	
Total liabilities & equity	104,842	90,434	96,401	118,995	113,099	104,413	

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**

Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Ordinary life	800	188	612
Group life	183	71	112
Creditor life	900	0	900
Creditor health	220	0	220
Total	2,103	259	1,844





















NON LIFE (GENERAL) PREMIUMS

Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Property - personal	36,410	30,626	5,784
Property - commercial	36,785	35,887	898
Motor vehicle	10,433	2,022	8,411
Marine, aviation & transport	3,003	2,270	732
Liability	5,731	3,982	1,749
Pecuniary loss	346	298	48
Personal accident	72	58	14
Sickness and health	5,030	307	4,723
Total	97,810	75,450	22,359

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-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Gross premiums	1,690	2,187	485	1,002	1,565	2,103	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	1,037	1,138	132	153	195	259	
Net premiums written	653	1,049	353	849	1,370	1,844	
Investment income	3	18	1	2	4	5	
Reinsurance commissions	119	130	-	-	-	-	
Other revenue	-	60	24	58	94	149	
Total revenue	775	1,257	378	909	1,468	1,998	
Claims	90	92	-	-	50	-	
Annuity payments	-	-	-	-	-	-	
Policy surrenders	2	7	-	-	8	10	
Change in life insurance and annuity provisions	60	85	3	59	80	106	
Interest on policyholder amounts	-	-	-	-	-	-	
Other policyholder benefits	4	7	(4)	(3)	(3)	(1)	
Total policyholder benefits	156	191	(1)	56	135	115	
Commission expense	102	108	19	76	117	143	
Management expenses	275	313	9	143	434	615	
Total expenses	533	612	27	275	686	873	
Extraordinary revenue / (expenses)	-	-	-	-	-	5	
Net income	242	645	351	634	782	1,130	

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-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Trend
Gross premiums	66,784	79,140	20,764	53,851	79,521	97,810	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	53,895	62,758	15,295	42,171	62,354	75,450	
Net Premiums written	12,889	16,382	5,469	11,680	17,167	22,360	
Change in unexpired risk provision	(806)	(410)	(1,189)	(3,287)	(4,465)	(5,321)	
Net Premiums Earned	12,083	15,972	4,280	8,393	12,702	17,039	
Net incurred claims	8,917	10,777	1,077	2,013	3,292	4,191	
Increase (decrease) in catastrophe provisions	-	-	-	-	-	-	
Claims expense	8,917	10,777	1,077	2,013	3,292	4,191	
Commissions paid	6,480	8,502	2,371	3,656	7,678	10,228	
Reinsurance commissions received	7,470	9,760	2,540	4,839	8,329	11,071	
Net commission expense	(990)	(1,258)	(169)	(1,183)	(651)	(843)	
Unexpired Risk Provision	-	-	-	-	-	-	
Management expenses	4,726	6,126	1,599	3,817	5,492	9,110	
Non-Proportional Reinsurance Premiums Paid	733	961	434	909	1,260	1,719	
Total Underwriting Expenses	13,386	16,606	2,941	5,556	9,393	14,177	
Underwriting Income	(1,303)	(634)	1,339	2,837	3,309	2,862	
Investment Income	171	116	(20)	(1)	20	183	
Other revenue	136	222	39	161	412	451	
Other Expense	(11)	(61)	(20)	(5)	(38)	(56)	
Net operating income from general insurance operations	(1,007)	(357)	1,338	2,992	3,703	3,440	
Income from life insurance operations	(26)	120	107	165	68	190	
Net Income	(1,033)	(237)	1,445	3,157	3,771	3,630	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.