



TURKS AND CAICOS ISLANDS
FINANCIAL SERVICES COMMISSION

QUARTERLY FINANCIAL STATISTICS DIGEST

March 2024



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	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Assets							
Total assets (net)	2,688,067	2,840,307	2,761,291	2,751,365	2,742,026	2,982,458	
Risk-weighted assets	1,151,555	1,179,689	1,164,320	1,153,680	1,182,741	1,242,938	
Loans (gross)	803,775	801,947	811,112	831,793	855,789	855,877	
Non-performing loans (NPLs)	24,326	23,584	25,604	25,987	25,146	24,484	
Past-due loans (PDLs)	86,758	76,193	67,581	90,688	124,535	143,719	
Loan loss provisions	-27,344	-27,512	-27,466	-24,703	-23,745	-22,807	
Specific -	-18,455	-18,487	-17,888	-18,432	-16,406	-16,501	
General -	-8,889	-9,025	-9,578	-6,271	-7,339	-6,306	
Cash & cheques in course of collection	31,266	35,520	29,545	37,379	33,212	58,037	
Placements	1,695,118	1,839,425	1,764,944	1,710,980	1,645,021	1,798,812	
Investments	145,164	139,374	139,139	146,913	172,793	221,076	
Liquid assets	1,639,568	1,730,768	1,656,307	1,608,284	1,622,789	1,815,361	
Fixed assets	22,325	23,991	24,838	25,276	25,420	25,916	
Other assets	17,763	27,562	19,179	23,727	33,536	45,547	
Funding							
Deposits	2,058,428	2,178,932	2,130,518	2,061,458	2,009,580	2,230,540	
Borrowings	242,384	259,887	190,872	226,113	230,859	259,041	
Other liabilities	29,674	37,582	44,956	36,389	42,052	49,832	
Total qualifying capital	361,732	367,033	397,743	426,955	459,703	441,914	
Tier 1	327,548	324,505	326,885	326,884	400,817	389,106	
Tier 2	34,184	42,528	70,858	100,071	58,886	52,808	
Shareholders' equity / Total capital	357,581	364,327	394,945	427,405	459,535	443,045	
Paid-up capital	98,000	98,000	100,500	100,500	100,500	106,000	
Statutory reserve fund	101,148	105,960	108,435	108,435	108,435	126,298	
Other reserves & undistributed profits	158,433	160,367	186,010	218,470	250,600	210,747	
Profit and loss : US\$'000							
Total income	37,539	43,786	46,109	48,202	49,126	52,174	
Interest income (current quarter)	28,195	33,402	36,676	39,102	38,482	39,063	
Interest expense (current quarter)	1,836	2,537	3,162	3,069	3,800	4,637	
Net interest income (current quarter)	26,359	30,865	33,514	36,033	34,682	34,426	
Non-interest / Overhead expenses	13,037	14,723	13,211	12,451	16,411	16,426	
Total non-Interest income	9,344	10,384	9,433	9,100	10,644	13,111	
Profits (current quarter)	22,666	26,526	29,736	32,682	28,915	31,111	
Key ratios (%)							
Capital adequacy:							
Primary (Tier 1) ratio	28.4	27.5	28.1	28.3	33.9	31.3	
Risk-weighted capital adequacy ratio	31.4	31.1	34.2	37.0	38.9	35.6	
NPLs less specific provisions : Total capital	1.6	1.4	2.0	1.8	1.9	1.8	
Asset quality:							
PDLS : Total loans	10.8	9.5	8.3	10.9	14.6	16.8	
NPLs : Total loans	3.0	2.9	3.2	3.1	2.9	2.9	
Specific provisions : NPLs	75.9	78.4	69.9	70.9	65.2	67.4	
Total provisions : NPLs	112.4	116.7	107.3	95.1	94.4	93.2	
Liquidity:							
Liquid assets : Total assets (%)	61.0	60.9	60.0	58.5	59.2	60.9	
Liquid assets : Total deposits + borrowings(%)	71.3	71.0	71.3	70.3	72.4	72.9	
Total loans : Total deposits	39.0	36.8	38.1	40.3	42.6	38.4	

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				2024	Trend
	QIV	QI	QII	QIII	QIV	QI	
Total Assets (net of provision for losses)	2,688,067	2,840,307	2,761,291	2,751,365	2,742,026	2,982,458	
Net claims on TCI Government / Public Sector	-426,494	-449,759	-454,543	-485,750	-476,258	-529,686	
Treasury bills	---	---	---	---	---	---	
Other securities	---	---	---	---	---	---	
Loans and advances	---	---	6	9	6	4	
Less: deposits	426,494	449,759	454,549	485,759	476,264	529,690	
Loans to the Private Sector	803,775	802,368	811,106	831,784	855,789	855,877	
Deposits from Private Sector	1,631,934	1,773,045	1,675,969	1,575,699	1,533,316	1,700,850	
Private businesses / firms	1,095,315	1,219,087	1,123,394	1,041,663	994,215	1,111,593	
Private individuals	531,969	549,819	548,424	530,284	535,591	585,749	
Non-profit organizations	4,650	4,139	4,151	3,752	3,510	3,508	
Private capital and surplus	357,581	364,327	394,945	427,405	459,535	443,045	

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				2024	Trend
	QIV	QI	QII	QIII	QIV	QI	
1. Interest income	28,195	33,402	36,676	39,102	38,481	39,063	
2. Interest expense	1,836	2,537	3,162	3,069	3,800	4,637	
3. Interest margin (1-2)	26,359	30,865	33,514	36,033	34,681	34,426	
4. Other operating income (including fees, commissions & FX income)	9,344	10,384	9,433	9,100	10,644	13,111	
5. Gross earnings margin (3+4)	35,703	41,249	42,947	45,133	45,325	47,537	
6. Total expense	14,873	17,260	16,373	15,520	20,211	21,063	
7. Operating expenses	12,599	14,039	14,308	12,929	16,353	16,396	
8. Bad debts written off	377	331	295	777	327	436	
9. Provisions for bad debt	61	353	-1,392	-1,255	-269	-406	
10. Total operating costs (7+8+9)	13,037	14,723	13,211	12,451	16,411	16,426	
11. Net income (5-10)	22,666	26,526	29,736	32,682	28,914	31,111	
Average net assets	2,707,894	2,764,187	2,800,799	2,756,328	2,746,696	2,862,242	
(Ratios To Average Assets)							
Interest margin	1.0%	1.1%	1.2%	1.3%	1.3%	1.2%	
Other operating income (including fees, commissions & FX income)	0.3%	0.4%	0.3%	0.3%	0.4%	0.5%	
Gross earnings margin	1.3%	1.5%	1.5%	1.6%	1.7%	1.7%	
Operating costs	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	
Net earnings margin	0.8%	1.0%	1.1%	1.2%	1.1%	1.1%	
Net income	0.8%	1.0%	1.1%	1.2%	1.1%	1.1%	

NB: Data for prior periods may have been revised.

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

Sector	2022	2023				2024	Trend
	QIV	QI	QII	QIII	QIV	QI	
Agriculture	303	214	413	243	429	417	
Fisheries	78	75	69	64	59	53	
Mining and quarrying	-	-	-	-	-	-	
Manufacturing	420	391	686	1,066	988	496	
Public utilities	53,286	46,871	56,236	64,475	84,886	72,233	
Construction & land development	83,007	99,206	98,739	121,553	118,870	134,018	
Distributive trades	38,892	37,109	36,083	32,532	32,603	31,361	
Tourism	53,105	52,908	59,665	56,388	58,814	55,493	
Entertainment & catering	2,395	2,201	1,990	1,976	1,957	1,929	
Transport (& storage)	23,195	20,057	21,411	21,106	11,447	10,618	
Financial institutions	568	1,513	1,506	1,378	874	762	
Professional & other services	73,698	66,831	60,852	57,359	59,135	62,239	
Government services / Public administration	-	-	-	-	-	-	
Personal (comprised as follows):	454,352	454,364	452,290	451,295	463,939	464,529	
a. Acquisition of property	279,907	275,481	268,005	260,643	270,121	267,462	
(i) Home construction & renovation	26,533	24,724	26,176	21,504	32,691	25,659	
(ii) House, condo or land purchases	253,374	250,757	241,829	239,139	237,430	241,803	
b. Durable consumer goods	8,628	9,070	9,826	11,775	13,273	13,851	
(i) Motor vehicles	6,060	6,790	7,431	7,832	8,421	8,986	
(ii) Other	2,568	2,280	2,395	3,943	4,852	4,865	
c. Other personal	165,817	169,813	174,459	178,877	180,545	183,216	
Credit cards	20,476	20,628	21,172	22,358	21,788	21,729	
(i) Personal	17,751	17,396	17,813	18,857	19,266	18,775	
(ii) Commercial	2,725	3,232	3,359	3,501	2,522	2,954	
Total	803,775	802,368	811,112	831,793	855,789	855,877	
Growth	2.6%	-0.2%	1.1%	2.5%	2.9%	0.0%	

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				2024	Trend
	QIV	QI	QII	QIII	QIV	QI	
RESIDENTS	1,789,529	1,968,155	1,888,840	1,884,020	1,835,519	1,997,977	
Government	295,874	318,384	330,288	350,423	357,416	396,989	
Statutory bodies	94,791	97,563	99,543	101,883	95,335	102,323	
National Insurance Board	35,829	33,812	24,718	33,453	23,513	30,378	
Private businesses / firms	919,449	1,059,278	970,332	944,701	896,662	965,166	
Private individuals	439,685	455,301	459,952	449,953	459,227	499,714	
Non-profit organizations	3,901	3,817	4,007	3,607	3,366	3,407	
NON-RESIDENTS	268,899	254,649	241,678	177,438	174,061	232,563	
Public sector	---	---	---	---	---	---	
Private businesses / firms	175,866	159,809	153,062	96,962	97,553	146,427	
Private individuals	92,284	94,518	88,472	80,331	76,364	86,035	
Non-profit organizations	749	322	144	145	144	101	
Total deposits	2,058,428	2,222,804	2,130,518	2,061,458	2,009,580	2,230,540	
Growth	-3.2%	8.0%	-4.2%	-3.2%	-2.5%	11.0%	

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				2024	Trend
	QIV	QI	QII	QIII	QIV	QI	
Demand	1,371,957	1,496,537	1,399,537	1,350,516	1,293,066	1,424,786	
Domestic currency	1,356,383	1,475,447	1,379,660	1,335,695	1,279,676	1,409,756	
Foreign currency	15,574	21,090	19,877	14,821	13,390	15,030	
Time	329,307	357,096	336,521	330,178	395,557	453,965	
Domestic currency	307,852	351,983	324,813	320,426	385,559	444,237	
Foreign currency	21,455	5,113	11,708	9,752	9,998	9,728	
Savings	357,164	369,171	394,460	380,764	320,957	351,789	
Domestic currency	350,837	357,886	389,432	377,598	317,823	348,717	
Foreign currency	6,327	11,285	5,028	3,166	3,134	3,072	
Total deposits	2,058,428	2,222,804	2,130,518	2,061,458	2,009,580	2,230,540	
By currency:							
Domestic currency	2,015,072	2,185,316	2,093,905	2,033,719	1,983,058	1,419,484	
Foreign currency	43,356	37,488	36,613	27,739	26,522	368,843	
Total deposits	2,058,428	2,222,804	2,130,518	2,061,458	2,009,580	1,788,327	
Growth	-3.2%	8.0%	-4.2%	-3.2%	-2.5%	11.0%	

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	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Bahamas	589	589	572	537	556	556	
Canada	281	262	198	214	261	286	
Dominican Republic	11,716	11,176	11,125	11,582	12,033	12,233	
Haiti	5,045	4,918	5,046	5,588	6,015	5,823	
Jamaica	4,430	4,688	4,752	4,661	4,595	5,163	
Philippines	2,712	2,852	2,879	2,723	2,926	3,097	
United Kingdom	404	458	452	458	459	452	
USA	3,945	3,795	3,955	4,241	4,423	4,310	
Other	3,623	3,468	3,740	3,252	4,243	4,123	
Total	32,745	32,206	32,718	33,255	35,511	36,043	

Table 8: Remittance Outflows By Country (%)

Country	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Bahamas	2%	2%	2%	2%	2%	2%	
Canada	1%	1%	1%	1%	1%	1%	
Dominican Republic	36%	35%	34%	35%	34%	34%	
Haiti	15%	15%	15%	17%	17%	16%	
Jamaica	14%	15%	15%	14%	13%	14%	
Philippines	8%	9%	9%	8%	8%	9%	
United Kingdom	1%	1%	1%	1%	1%	1%	
USA	12%	12%	12%	13%	12%	12%	
Other	11%	11%	11%	10%	12%	11%	
Total	100%	100%	100%	100%	100%	100%	

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

Country	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Bahamas	93	103	112	167	185	134	
Canada	149	153	128	124	143	109	
Dominican Republic	78	80	53	86	138	135	
Haiti	137	174	141	157	134	95	
Jamaica	32	24	23	39	37	30	
Philippines	4	0	5	13	6	6	
United Kingdom	90	98	113	118	113	102	
USA	2,021	1,708	1,629	1,771	1,639	1,724	
Other	376	542	531	495	581	570	
Total	2,980	2,882	2,735	2,969	2,977	2,905	

Table 10: Remittance Inflows by Country (%)

Country	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Bahamas	3%	4%	4%	6%	6%	5%	
Canada	5%	5%	5%	4%	5%	4%	
Dominican Republic	3%	3%	2%	3%	5%	5%	
Haiti	5%	6%	5%	5%	4%	3%	
Jamaica	1%	1%	1%	1%	1%	1%	
Philippines	0%	0%	0%	0%	0%	0%	
United Kingdom	3%	3%	4%	4%	4%	4%	
USA	68%	59%	60%	60%	55%	59%	
Other	13%	19%	19%	17%	20%	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	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Bahamas	(495)	(486)	(460)	(370)	(371)	(422)	
Canada	(132)	(109)	(69)	(90)	(118)	(176)	
Dominican Republic	(11,638)	(11,096)	(11,072)	(11,496)	(11,895)	(12,098)	
Haiti	(4,908)	(4,745)	(4,906)	(5,431)	(5,881)	(5,728)	
Jamaica	(4,398)	(4,664)	(4,729)	(4,622)	(4,558)	(5,133)	
Philippines	(2,708)	(2,852)	(2,874)	(2,710)	(2,920)	(3,091)	
United Kingdom	(314)	(360)	(339)	(340)	(346)	(350)	
USA	(1,924)	(2,087)	(2,326)	(2,469)	(2,783)	(2,586)	
Other	(3,247)	(2,926)	(3,209)	(2,757)	(3,662)	(3,553)	
TOTALS	(29,765)	(29,324)	(29,982)	(30,286)	(32,534)	(33,138)	

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	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Cash and deposits	10,942	11,292	12,035	12,251	12,788	13,326	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	-	140	140	140	140	240	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	-	-	-	-	-	-	
Policy loans	32	26	36	32	34	34	
Other investments	-	-	-	-	-	-	
Total cash, loans, & investments	10,974	11,458	12,211	12,423	12,962	13,600	
Re-insurers' share of insurance liabilities	22	24	24	24	24	24	
Accounts receivable	616	493	503	699	944	998	
Fixed assets	-	-	-	-	-	-	
Accrued and deferred assets	1	-	-	-	2	5	
Other assets	2,342	2,033	1,785	1,509	1,257	1,228	
Total assets	13,955	14,008	14,523	14,655	15,189	15,855	
Liabilities							
Unearned premium provision	203	183	191	213	221	225	
Claims provision	205	105	128	143	149	147	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	1,021	1,685	1,740	1,761	1,788	1,775	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	95	102	119	85	64	98	
Total insurance liabilities	1,524	2,075	2,178	2,202	2,222	2,245	
Accounts payable	383	246	289	313	801	698	
Bank loans and overdrafts	-	-	-	-	-	-	
Other liabilities	1,037	580	696	580	588	627	
Total liabilities	2,944	2,901	3,163	3,095	3,611	3,570	
Equity							
Share capital	470	610	610	610	660	710	
Retained earnings & other reserves	9,036	9,262	9,515	9,728	9,696	10,353	
Head office account	1,505	1,235	1,235	1,222	1,222	1,222	
Total equity	11,011	11,107	11,360	11,560	11,578	12,285	
Total liabilities & equity	13,955	14,008	14,523	14,655	15,189	15,855	

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	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Cash and deposits	32,753	35,682	42,161	44,027	47,285	42,350	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	1,266	2,131	1,765	1,196	1,235	2,007	
Secured loans	-	-	-	-	-	-	
Investment in real estate	2,625	2,746	2,741	2,736	2,731	3,172	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	272	272	272	272	272	272	
Policy loans	-	-	-	-	-	-	
Other investments	591	615	637	1419	1467	711	
Other shares	-	-	-	-	-	-	
Total cash, loans, & investments	37,507	41,446	47,576	49,650	52,990	48,512	
Re-insurers' share of insurance liabilities	38,436	37,114	42,502	38,169	28,969	24,397	
Accounts receivable	10,200	9,412	19,164	16,587	14,579	12,653	
Fixed assets	151	135	116	111	93	78	
Accrued and deferred assets	2,324	2,505	3,333	3,335	2,755	2,677	
Other assets	1,816	5,789	6,304	5,247	5,027	5,731	
Total assets	90,434	96,401	118,995	113,099	104,413	94,048	
Liabilities							
Unexpired premium provision	27,116	29,405	41,813	42,000	35,255	30,261	
Claims provision	23,035	20,188	13,456	10,627	8,603	8,926	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	-	-	-	-	-	-	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	5,088	5,465	11,496	8,989	6,020	5,692	
Total insurance liabilities	55,239	55,058	66,765	61,616	49,878	44,879	
Accounts payable	3,527	4,793	8,316	4,650	6,005	8,056	
Expenses due and accrued	277	279	318	294	308	435	
Other liabilities	8,366	8,367	10,976	18,464	11,196	10,092	
Total liabilities	67,409	68,497	86,375	85,024	67,387	63,462	
Equity							
Share capital	3,373	3,373	3,373	3,373	3,373	3,373	
Retained earnings & other reserves	7,818	13,678	19,041	13,383	18,003	14,325	
Head office account	11,834	10,853	10,206	11,319	15,650	12,888	
Total equity	23,025	27,904	32,620	28,075	37,026	30,586	
Total liabilities & equity	90,434	96,401	118,995	113,099	104,413	94,048	

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	186	110	76
Group life	51	20	31
Creditor life	201	0	201
Creditor health	56	0	56
Total	494	130	364





















NON LIFE (GENERAL) PREMIUMS

Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Property - personal	4,991	4,331	660
Property - commercial	5,575	5,361	214
Motor vehicle	3,426	634	2,792
Marine, aviation & transport	450	313	137
Liability	930	618	312
Pecuniary loss	11	8	3
Personal accident	8	6	2
Sickness and health	1,310	86	1,224
Total	16,702	11,357	5,345

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.















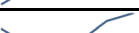




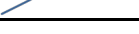



Table 15: Domestic Life Insurers' [Calendar-Year-To-Date] Consolidated Income Statement (in USD '000s)

	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Gross premiums	2,187	485	1,002	1,565	2,103	494	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	1,138	132	153	195	259	130	
Net premiums written	1,049	353	849	1,370	1,844	364	
Investment income	18	1	2	4	5	2	
Reinsurance commissions	130	-	-	-	-	-	
Other revenue	60	24	58	94	149	28	
Total revenue	1,257	378	909	1,468	1,998	394	
Claims	92	-	-	50	-	-	
Annuity payments	-	-	-	-	-	-	
Policy surrenders	7	-	-	8	10	-	
Change in life insurance and annuity provisions	85	3	59	80	106	(13)	
Interest on policyholder amounts	-	-	-	-	-	-	
Other policyholder benefits	7	(4)	(3)	(3)	(1)	20	
Total policyholder benefits	191	(1)	56	135	115	7	
Commission expense	108	19	76	117	143	17	
Management expenses	313	9	143	434	615	14	
Total expenses	612	27	275	686	873	38	
Extraordinary revenue / (expenses)	-	-	-	-	5	-	
Net income	645	351	634	782	1,130	356	

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)

	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Trend
Gross premiums	79,140	20,764	53,851	79,521	97,810	16,702	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	62,758	15,295	42,171	62,354	75,450	11,357	
Net Premiums written	16,382	5,469	11,680	17,167	22,360	5,345	
Change in unexpired risk provision	(410)	(1,189)	(3,287)	(4,465)	(5,321)	475	
Net Premiums Earned	15,972	4,280	8,393	12,702	17,039	5,820	
Net incurred claims	10,777	1,077	2,013	3,292	4,191	1,373	
Increase (decrease) in catastrophe provisions	-	-	-	-	-	-	
Claims expense	10,777	1,077	2,013	3,292	4,191	1,373	
Commissions paid	8,502	2,371	3,656	7,678	10,228	2,438	
Reinsurance commissions received	9,760	2,540	4,839	8,329	11,071	2,480	
Net commission expense	(1,258)	(169)	(1,183)	(651)	(843)	(42)	
Unexpired Risk Provision	-	-	-	-	-	-	
Management expenses	6,126	1,599	3,817	5,492	9,110	1,677	
Non-Proportional Reinsurance Premiums Paid	961	434	909	1,260	1,719	401	
Total Underwriting Expenses	16,606	2,941	5,556	9,393	14,177	3,409	
Underwriting Income	(634)	1,339	2,837	3,309	2,862	2,411	
Investment Income	116	(20)	(1)	20	183	252	
Other revenue	222	39	161	412	451	19	
Other Expense	(61)	(20)	(5)	(38)	(56)	(10)	
Net operating income from general insurance operations	(357)	1,338	2,992	3,703	3,440	2,672	
Income from life insurance operations	120	107	165	68	190	170	
Net Income	(237)	1,445	3,157	3,771	3,630	2,842	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.