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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	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Assets							
Total assets (net)	2,425,631	2,440,227	2,555,405	2,729,803	2,786,475	2,727,720	
Risk-weighted assets	1,138,435	1,120,857	1,323,557	1,143,733	1,186,441	1,152,770	
Loans (gross)	811,878	780,956	790,379	794,208	776,036	783,403	
Non-performing loans (NPLs)	36,477	34,920	35,707	31,946	32,427	27,082	
Past-due loans (PDLs)	72,365	66,059	92,852	56,400	57,271	90,942	
Loan loss provisions	-47,222	-34,575	-32,383	-30,165	-29,882	-27,479	
Specific -	-24,177	-19,083	-17,945	-18,528	-20,140	-18,067	
General -	-23,045	-15,492	-14,438	-11,637	-9,742	-9,412	
Cash & cheques in course of collection	33,824	33,048	26,352	54,269	34,099	25,010	
Placements	1,546,376	1,563,925	1,661,528	1,818,165	1,844,733	1,777,162	
Investments	42,473	33,781	45,782	57,556	117,651	128,951	
Liquid assets	1,527,830	1,565,321	1,589,532	1,845,983	1,932,665	1,668,652	
Fixed assets	21,418	21,188	21,308	21,290	20,804	21,993	
Other assets	16,884	41,904	42,439	14,480	23,034	18,680	
Funding							
Deposits	1,786,063	1,813,218	1,859,792	2,114,146	2,140,806	2,126,428	
Borrowings	281,552	255,867	293,261	271,948	283,534	230,833	
Other liabilities	43,943	43,262	61,674	37,526	46,366	39,926	
Total qualifying capital	322,908	335,167	336,362	307,824	316,010	333,554	
Tier 1	294,315	294,033	320,333	294,748	295,255	295,268	
Tier 2	28,593	41,134	16,029	13,076	20,755	38,286	
Shareholders' equity / Total capital	314,073	327,880	340,678	306,183	315,769	330,533	
Paid-up capital	97,000	97,000	97,000	97,000	98,000	98,000	
Statutory reserve fund	95,156	95,156	95,156	101,148	101,148	101,148	
Other reserves & undistributed profits	121,917	135,724	148,522	108,035	116,621	131,385	
Profit and loss : US\$'000							
Total income	19,482	18,710	19,892	19,951	22,341	29,106	
Interest income (current quarter)	11,413	11,034	10,881	10,860	13,160	20,136	
Interest expense (current quarter)	546	572	525	547	781	1,490	
Net interest income (current quarter)	10,867	10,462	10,356	10,313	12,379	18,646	
Non-interest / Overhead expenses	7,233	3,810	8,976	11,003	12,274	14,741	
Total non-Interest income	8,069	7,676	9,011	9,091	9,181	8,970	
Profits (current quarter)	11,703	14,328	10,391	8,401	9,286	12,875	
Key ratios (%)							
Capital adequacy:							
Primary (Tier 1) ratio	25.9	26.2	24.2	25.8	24.9	25.6	
Risk-weighted capital adequacy ratio	28.4	29.9	25.4	26.9	26.6	28.9	
NPLs less specific provisions : Total capital	3.9	4.8	5.2	4.4	3.9	2.7	
Asset quality:							
PDLs : Total loans	8.9	8.5	11.7	7.1	7.4	11.6	
NPLs : Total loans	4.5	4.5	4.5	4.0	4.2	3.5	
Specific provisions : NPLs	66.3	54.6	50.3	58.0	62.1	66.7	
Total provisions : NPLs	129.5	99.0	90.7	94.4	92.2	101.5	
Liquidity:							
Liquid assets : Total assets (%)	63.0	64.1	62.2	67.6	69.4	61.2	
Liquid assets : Total deposits + borrowings(%)	73.9	75.7	73.8	77.4	79.7	70.8	
Total loans : Total deposits	45.5	43.1	42.5	37.6	36.2	36.8	

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	2021			2022			Trend
	QII	QIII	QIV	QI	QII	QIII	
Total Assets (net of provision for losses)	2,425,631	2,440,227	2,555,405	2,729,803	2,786,475	2,727,720	
Net claims on TCI Government / Public Sector	-267,272	-298,344	-312,267	-343,198	-381,618	-421,121	
Treasury bills	---	---	---	---	---	---	
Other securities	---	---	---	---	---	---	
Loans and advances	---	---	9	7	7	8	
Less: deposits	267,272	298,344	312,276	343,205	381,625	421,129	
Loans to the Private Sector	811,878	780,956	790,379	794,201	776,029	783,395	
Deposits from Private Sector	1,518,791	1,514,874	1,547,516	1,770,941	1,759,181	1,705,299	
Private businesses / firms	1,073,581	1,046,407	1,113,274	1,271,203	1,247,294	1,196,424	
Private individuals	443,810	466,204	432,253	498,033	510,341	504,406	
Non-profit organizations	1,400	2,263	1,989	1,705	1,546	4,469	
Private capital and surplus	314,073	327,880	340,678	306,183	315,769	330,533	

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)

	2021			2022			Trend
	QII	QIII	QIV	QI	QII	QIII	
1. Interest income	11,413	11,034	10,881	10,860	13,160	20,136	
2. Interest expense	546	572	525	547	781	1,490	
3. Interest margin (1-2)	10,867	10,462	10,356	10,313	12,379	18,646	
4. Other operating income (including fees, commissions & FX income)	8,069	7,676	9,011	9,091	9,181	8,970	
5. Gross earnings margin (3+4)	18,936	18,138	19,367	19,404	21,560	27,616	
6. Total expense	7,779	4,382	9,501	11,550	13,055	16,231	
7. Operating expenses	11,923	12,553	9,799	12,975	12,392	14,270	
8. Bad debts written off	352	72	486	82	64	464	
9. Provisions for bad debt	-5,042	-8,815	-1,309	-2,054	-182	7	
10. Total operating costs (7+8+9)	7,233	3,810	8,976	11,003	12,274	14,741	
11. Net income (5-10)	11,703	14,328	10,391	8,401	9,286	12,875	
Average net assets	2,358,151	2,432,929	2,497,816	2,642,604	2,758,139	2,757,098	
(Ratios To Average Assets)							
Interest margin	0.5%	0.4%	0.4%	0.4%	0.4%	0.7%	
Other operating income (including fees, commissions & FX income)	0.3%	0.3%	0.4%	0.3%	0.3%	0.3%	
Gross earnings margin	0.8%	0.7%	0.8%	0.7%	0.8%	1.0%	
Operating costs	0.3%	0.2%	0.4%	0.4%	0.4%	0.5%	
Net earnings margin	0.5%	0.6%	0.4%	0.3%	0.3%	0.5%	
Net income	0.5%	0.6%	0.4%	0.3%	0.3%	0.5%	

NB: Data for prior periods may have been revised.

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

Sector	2021			2022			Trend
	QII	QIII	QIV	QI	QII	QIII	
Agriculture	132	230	237	156	195	280	
Fisheries	110	103	98	93	88	85	
Mining and quarrying	-	-	-	-	-	-	
Manufacturing	1,388	501	626	452	635	517	
Public utilities	27,798	27,119	35,536	36,115	41,948	51,360	
Construction & land development	86,140	77,821	76,936	90,338	80,150	79,830	
Distributive trades	43,962	44,306	42,242	41,545	41,033	41,113	
Tourism	76,445	67,133	74,357	70,234	54,457	48,407	
Entertainment & catering	2,564	2,542	2,841	2,682	2,570	2,428	
Transport (& storage)	31,359	30,408	29,764	29,558	25,553	28,684	
Financial institutions	654	639	638	624	614	-	
Professional & other services	79,961	73,231	70,883	74,849	80,894	75,414	
Government services / Public administration	-	-	9	7	7	8	
Personal (comprised as follows):	440,193	436,741	435,413	427,783	427,674	434,898	
a. Acquisition of property	260,166	266,742	264,514	256,411	256,494	260,535	
(i) Home construction & renovation	42,958	42,120	39,446	40,191	35,990	25,778	
(ii) House, condo or land purchases	217,208	224,622	225,068	216,220	220,504	234,757	
b. Durable consumer goods	8,102	8,584	8,722	7,422	8,077	7,033	
(i) Motor vehicles	6,853	5,542	5,414	5,708	5,643	5,915	
(ii) Other	1,249	3,042	3,308	1,714	2,434	1,118	
c. Other personal	171,925	161,415	162,177	163,950	163,103	167,330	
Credit cards	21,172	20,182	20,799	19,772	20,218	20,379	
(i) Personal	18,469	17,745	17,677	17,189	17,213	17,508	
(ii) Commercial	2,703	2,437	3,122	2,583	3,005	2,871	
Total	811,878	780,956	790,379	794,208	776,036	783,403	
Growth	-2.6%	-3.8%	1.2%	0.5%	-2.3%	0.9%	

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	2021			2022			Trend
	QII	QIII	QIV	QI	QII	QIII	
RESIDENTS	1,468,410	1,495,769	1,605,090	1,818,939	1,869,365	1,848,481	
Government	167,834	189,693	198,760	234,302	271,228	289,678	
Statutory bodies	86,880	88,558	91,223	98,079	94,255	101,389	
National Insurance Board	12,558	20,093	22,293	10,824	16,142	30,062	
Private businesses / firms	860,080	836,274	914,181	1,053,821	1,054,913	993,852	
Private individuals	340,389	359,987	377,385	420,632	431,493	429,298	
Non-profit organizations	669	1,164	1,248	1,281	1,334	4,202	
NON-RESIDENTS	317,653	317,449	254,702	295,207	271,441	277,947	
Public sector	---	---	---	---	---	---	
Private businesses / firms	213,501	210,133	199,093	217,382	192,381	202,572	
Private individuals	103,421	106,217	54,868	77,401	78,848	75,108	
Non-profit organizations	731	1,099	741	424	212	267	
Total deposits	1,786,063	1,813,218	1,859,792	2,114,146	2,140,806	2,126,428	
Growth	6.9%	1.5%	2.6%	13.7%	1.3%	-0.7%	

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	2021			2022			Trend
	QII	QIII	QIV	QI	QII	QIII	
Demand	1,150,796	1,252,796	1,292,581	1,482,040	1,497,443	1,443,439	
Domestic currency	1,118,434	1,221,476	1,264,207	1,451,421	1,473,125	1,417,220	
Foreign currency	32,362	31,320	28,374	30,619	24,318	26,219	
Time	281,757	260,341	253,624	294,216	291,066	303,267	
Domestic currency	259,579	238,851	232,203	272,658	270,672	283,353	
Foreign currency	22,178	21,490	21,421	21,558	20,394	19,914	
Savings	353,510	300,081	313,587	337,890	352,297	379,722	
Domestic currency	347,860	295,721	309,772	333,318	347,633	374,395	
Foreign currency	5,650	4,360	3,815	4,572	4,664	5,327	
Total deposits	1,786,063	1,813,218	1,859,792	2,114,146	2,140,806	2,126,428	
By currency:							
Domestic currency	1,725,873	1,756,048	1,806,182	2,057,397	2,091,430	2,074,968	
Foreign currency	60,190	57,170	53,610	56,749	49,376	51,460	
Total deposits	1,786,063	1,813,218	1,859,792	2,114,146	2,140,806	2,126,428	
Growth	6.9%	1.5%	2.6%	13.7%	1.3%	-0.7%	

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	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Bahamas	441	411	466	479	514	513	
Canada	153	170	200	190	220	248	
Dominican Republic	7,991	8,656	9,469	9,528	10,560	10,808	
Haiti	5,597	5,058	5,446	5,167	5,555	5,144	
Jamaica	3,393	3,652	3,754	4,069	4,349	4,038	
Philippines	2,986	3,176	2,984	2,861	2,865	2,730	
United Kingdom	366	344	404	357	388	381	
USA	2,777	3,032	3,279	3,002	3,323	3,553	
Other	2,218	2,330	2,485	2,556	2,958	3,063	
Total	25,923	26,829	28,486	28,208	30,732	30,477	

Table 8: Remittance Outflows By Country (%)

Country	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Bahamas	2%	2%	2%	2%	2%	2%	
Canada	1%	1%	1%	1%	1%	1%	
Dominican Republic	31%	32%	33%	34%	34%	35%	
Haiti	22%	19%	19%	18%	18%	17%	
Jamaica	13%	14%	13%	14%	14%	13%	
Philippines	12%	12%	10%	10%	9%	9%	
United Kingdom	1%	1%	1%	1%	1%	1%	
USA	11%	11%	12%	11%	11%	12%	
Other	9%	9%	9%	9%	10%	10%	
Total	100%	100%	100%	100%	100%	100%	

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

Country	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Bahamas	225	153	116	96	98	111	
Canada	147	141	115	98	138	134	
Dominican Republic	63	49	54	48	74	72	
Haiti	206	138	172	163	175	112	
Jamaica	25	32	39	17	19	23	
Philippines	17	5	8	4	2	7	
United Kingdom	92	78	124	73	84	100	
USA	2,247	1,788	1,554	1,670	1,728	1,625	
Other	375	382	527	305	305	309	
Total	3,396	2,765	2,711	2,474	2,623	2,494	

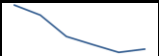
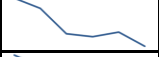





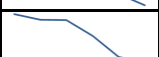


Table 10: Remittance Inflows by Country (%)

Country	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Bahamas	7%	6%	4%	4%	4%	4%	
Canada	4%	5%	4%	4%	5%	5%	
Dominican Republic	2%	2%	2%	2%	3%	3%	
Haiti	6%	5%	6%	7%	7%	4%	
Jamaica	1%	1%	1%	1%	1%	1%	
Philippines	1%	0%	0%	0%	0%	0%	
United Kingdom	3%	3%	5%	3%	3%	4%	
USA	66%	65%	57%	68%	66%	65%	
Other	11%	14%	19%	12%	12%	12%	
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	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Bahamas	(217)	(258)	(349)	(383)	(416)	(402)	
Canada	(6)	(29)	(85)	(92)	(82)	(113)	
Dominican Republic	(7,928)	(8,607)	(9,415)	(9,480)	(10,486)	(10,736)	
Haiti	(5,391)	(4,920)	(5,274)	(5,004)	(5,380)	(5,033)	
Jamaica	(3,369)	(3,620)	(3,715)	(4,052)	(4,330)	(4,014)	
Philippines	(2,969)	(3,171)	(2,977)	(2,857)	(2,863)	(2,723)	
United Kingdom	(275)	(266)	(279)	(284)	(304)	(281)	
USA	(530)	(1,244)	(1,724)	(1,332)	(1,596)	(1,927)	
Other	(1,843)	(1,948)	(1,957)	(2,251)	(2,653)	(2,754)	
TOTALS	(22,527)	(24,844)	(25,775)	(25,735)	(28,109)	(27,983)	

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	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Cash and deposits	11,500	11,792	12,434	12,637	12,810	10,583	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	-	-	-	-	-	-	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	-	-	-	-	-	-	
Policy loans	44	46	27	28	29	31	
Other investments	-	-	-	-	-	-	
Total cash, loans, & investments	11,544	11,838	12,461	12,665	12,839	10,614	
Re-insurers' share of insurance liabilities	153	153	165	226	280	200	
Accounts receivable	409	351	279	283	502	514	
Fixed assets	-	-	-	-	-	-	
Accrued and deferred assets	4	2	2	1	3	2	
Other assets	1,207	1,052	882	657	304	2,591	
Total assets	13,317	13,396	13,789	13,832	13,928	13,921	
Liabilities							
Unearned premium provision	285	278	182	299	304	254	
Claims provision	212	265	259	341	307	213	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	1,056	1,109	900	995	963	1,012	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	45	69	116	93	125	107	
Total insurance liabilities	1,598	1,721	1,457	1,728	1,699	1,586	
Accounts payable	664	403	520	612	909	885	
Bank loans and overdrafts	-	-	-	-	-	-	
Other liabilities	746	776	709	742	893	946	
Total liabilities	3,008	2,900	2,686	3,082	3,501	3,417	
Equity							
Share capital	410	410	440	440	440	465	
Retained earnings & other reserves	8,677	8,864	9,241	8,818	8,495	8,547	
Head office account	1,222	1,222	1,422	1,492	1,492	1,492	
Total equity	10,309	10,496	11,103	10,750	10,427	10,504	
Total liabilities & equity	13,317	13,396	13,789	13,832	13,928	13,921	

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	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Cash and deposits	35,008	40,923	33,907	35,164	33,210	44,694	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	1,600	1,586	1,584	1,584	1,396	1,324	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	2,638	2,633	2,628	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	272	272	272	272	272	272	
Policy loans	-	-	-	-	-	-	
Other investments	657	672	694	658	599	575	
Other shares	-	-	-	-	-	-	
Total cash, loans, & investments	37,537	43,453	36,457	40,316	38,110	49,493	
Re-insurers' share of insurance liabilities	27,241	26,843	21,394	19,530	29,802	38,654	
Accounts receivable	12,557	14,442	14,467	10,119	15,452	11,937	
Fixed assets	153	112	141	117	89	78	
Accrued and deferred assets	2,444	2,367	2,131	2,105	2,730	2,963	
Other assets	2,507	2,345	2,681	1,064	868	1,717	
Total assets	82,439	89,562	77,271	73,251	87,051	104,842	
Liabilities							
Unexpired premium provision	28,540	29,860	24,430	23,603	33,464	32,411	
Claims provision	6,508	6,284	7,159	7,490	6,810	21,619	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	-	-	-	-	-	-	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	8,103	6,963	5,438	5,138	9,183	6,950	
Total insurance liabilities	43,151	43,107	37,027	36,231	49,457	60,980	
Accounts payable	3,604	4,406	5,413	3,562	5,281	9,201	
Expenses due and accrued	996	974	1,023	1,052	293	247	
Other liabilities	14,598	19,754	14,394	11,898	10,289	15,922	
Total liabilities	62,349	68,241	57,857	52,743	65,320	86,350	
Equity							
Share capital	3,373	3,373	3,373	3,373	3,373	3,373	
Retained earnings & other reserves	7,151	7,488	6,184	8,183	9,072	6,080	
Head office account	9,566	10,460	9,857	8,952	9,286	9,039	
Total equity	20,090	21,321	19,414	20,508	21,731	18,492	
Total liabilities & equity	82,439	89,562	77,271	73,251	87,051	104,842	

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	552	163	389
Group life	123	51	72
Creditor life	801	641	160
Creditor health	214	182	32
Total	1,690	1,037	653











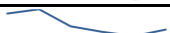









NON LIFE (GENERAL) PREMIUMS

Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Property - personal	21,236	19,421	1,815
Property - commercial	29,782	28,985	797
Motor vehicle	6,246	914	5,332
Marine, aviation & transport	1,810	1,294	516
Liability	3,734	2,721	1,013
Pecuniary loss	225	204	21
Personal accident	51	43	8
Sickness and health	3,700	313	3,387
Total	66,784	53,895	12,889

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)

	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Gross premiums	1,002	1,601	2,104	549	1,177	1,690	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	652	917	1,230	400	775	1,037	
Net premiums written	350	684	874	149	402	653	
Investment income	2	4	5	-	2	3	
Reinsurance commissions	72	108	144	38	88	119	
Other revenue	-	-	5	-	-	-	
Total revenue	424	796	1,028	187	492	775	
Claims	55	121	330	76	91	90	
Annuity payments	-	-	-	-	-	-	
Policy surrenders	7	8	34	17	-	2	
Change in life insurance and annuity provisions	255	306	98	31	(21)	60	
Interest on policyholder amounts	-	-	-	-	-	-	
Other policyholder benefits	-	-	-	-	-	4	
Total policyholder benefits	317	435	462	124	70	156	
Commission expense	42	96	129	15	58	102	
Management expenses	154	181	327	239	136	275	
Total expenses	513	712	918	378	264	533	
Extraordinary revenue / (expenses)	-	-	-	-	-	-	
Net income	(89)	84	110	(191)	228	242	

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)

	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Trend
Gross premiums	37,528	56,873	63,052	15,560	43,460	66,784	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	29,972	44,446	49,394	11,071	34,864	53,895	
Net Premiums written	7,556	12,427	13,658	4,489	8,596	12,889	
Change in unexpired risk provision	201	(701)	98	(151)	(193)	(806)	
Net Premiums Earned	7,757	11,726	13,756	4,338	8,403	12,083	
Net incurred claims	2,256	3,374	4,934	1,407	3,740	8,917	
Increase (decrease) in catastrophe provisions	-	-	-	-	-	-	
Claims expense	2,256	3,374	4,934	1,407	3,740	8,917	
Commissions paid	3,879	5,543	6,602	2,231	4,239	6,480	
Reinsurance commissions received	4,013	5,775	7,043	2,289	4,608	7,470	
Net commission expense	(134)	(232)	(441)	(58)	(369)	(990)	
Unexpired Risk Provision	-	-	-	-	-	-	
Management expenses	2,676	4,125	5,153	1,405	3,066	4,726	
Non-Proportional Reinsurance Premiums Paid	494	736	1,024	268	565	733	
Total Underwriting Expenses	5,292	8,003	10,670	3,022	7,002	13,386	
Underwriting Income	2,465	3,723	3,086	1,316	1,401	(1,303)	
Investment Income	28	67	126	9	53	171	
Other revenue	47	84	196	36	59	136	
Other Expense	(6)	(6)	(6)	(1)	-	(11)	
Net operating income from general insurance operations	2,534	3,868	3,402	1,360	1,513	(1,007)	
Income from life insurance operations	13	59	(20)	(190)	20	(26)	
Net Income	2,547	3,927	3,382	1,170	1,533	(1,033)	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.