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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 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

| Financial Trends | Jun-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-------|
| Assets | | | | | | | |
| Total assets (net) | 2,341,345 | 2,314,097 | 2,021,103 | 2,139,542 | 2,056,652 | 1,986,256 | |
| Risk-weighted assets | 1,165,627 | 1,117,006 | 1,070,538 | 1,093,065 | 1,080,461 | 1,027,606 | |
| Loans (gross) | 854,707 | 859,420 | 877,258 | 867,258 | 855,333 | 853,898 | |
| Non-performing loans (NPLs) | 46,682 | 50,405 | 47,123 | 46,076 | 37,718 | 40,021 | |
| Past-due loans (PDLs) | 87,835 | 71,797 | 88,731 | 67,859 | 66,415 | 88,206 | |
| Loan loss provisions | -26,881 | -27,123 | -26,850 | -26,099 | -34,181 | -39,528 | |
| Specific - | -19,475 | -19,109 | -19,624 | -18,325 | -19,936 | -20,819 | |
| General - | -7,406 | -8,014 | -7,226 | -7,774 | -14,245 | -18,709 | |
| Cash & cheques in course of collection | 26,748 | 22,747 | 22,784 | 46,255 | 29,937 | 27,568 | |
| Placements | 1,360,709 | 1,344,059 | 1,005,605 | 1,125,819 | 1,096,628 | 1,030,038 | |
| Investments | 82,762 | 79,225 | 100,007 | 83,598 | 66,864 | 74,467 | |
| Liquid assets | 1,347,829 | 1,336,873 | 1,015,738 | 1,161,354 | 1,126,543 | 1,063,026 | |
| Fixed assets | 13,240 | 13,017 | 24,038 | 24,345 | 22,172 | 22,076 | |
| Other assets | 30,060 | 22,752 | 18,261 | 18,366 | 19,899 | 17,737 | |
| Funding | | | | | | | |
| Deposits | 1,452,043 | 1,410,974 | 1,392,552 | 1,485,329 | 1,420,693 | 1,357,553 | |
| Borrowings | 545,029 | 550,885 | 257,643 | 289,389 | 284,356 | 279,053 | |
| Other liabilities | 29,848 | 25,082 | 36,519 | 38,846 | 35,673 | 33,524 | |
| Total qualifying capital | 318,033 | 333,153 | 338,983 | 331,610 | 322,207 | 324,055 | |
| Tier 1 | 278,054 | 277,824 | 305,817 | 302,678 | 296,282 | 296,663 | |
| Tier 2 | 39,979 | 55,329 | 33,166 | 28,932 | 25,925 | 27,392 | |
| Shareholders' equity / Total capital | 314,425 | 327,156 | 334,389 | 325,978 | 315,931 | 316,126 | |
| Paid-up capital | 96,000 | 96,000 | 96,000 | 97,000 | 97,000 | 97,000 | |
| Statutory reserve fund | 86,190 | 86,190 | 86,590 | 88,456 | 94,661 | 94,661 | |
| Other reserves & undistributed profits | 132,235 | 144,966 | 151,799 | 140,522 | 124,270 | 124,466 | |
| Profit and loss : US\$'000 | | | | | | | |
| Total income | 29,359 | 28,992 | 27,389 | 24,419 | 19,405 | 15,730 | |
| Interest income (current quarter) | 23,103 | 21,704 | 20,278 | 18,207 | 13,854 | 12,609 | |
| Interest expense (current quarter) | 3,508 | 3,297 | 1,890 | 1,230 | 1,102 | 748 | |
| Net interest income (current quarter) | 19,595 | 18,407 | 18,388 | 16,977 | 12,752 | 11,861 | |
| Non-interest / Overhead expenses | 11,678 | 12,722 | 13,525 | 9,788 | 19,109 | 14,787 | |
| Total non-Interest income | 6,256 | 7,288 | 7,111 | 6,212 | 5,551 | 3,121 | |
| Profits (current quarter) | 14,173 | 12,973 | 11,974 | 13,401 | -806 | 195 | |
| Key ratios (%) | | | | | | | |
| Capital adequacy: | | | | | | | |
| Primary (Tier 1) ratio | 23.9 | 24.9 | 28.6 | 27.7 | 27.4 | 28.9 | |
| Risk-weighted capital adequacy ratio | 27.3 | 29.8 | 31.7 | 30.3 | 29.8 | 31.5 | |
| NPLs less specific provisions : Total capital | 8.7 | 9.6 | 8.2 | 8.5 | 5.6 | 6.1 | |
| Asset quality: | | | | | | | |
| PDLs : Total loans | 10.3 | 8.4 | 10.1 | 7.8 | 7.8 | 10.3 | |
| NPLs : Total loans | 5.5 | 5.9 | 5.4 | 5.3 | 4.4 | 4.7 | |
| Specific provisions : NPLs | 41.7 | 37.9 | 41.6 | 39.8 | 52.9 | 52.0 | |
| Total provisions : NPLs | 57.6 | 53.8 | 57.0 | 56.6 | 90.6 | 98.8 | |
| Liquidity: | | | | | | | |
| Liquid assets : Total assets (%) | 57.6 | 57.8 | 50.3 | 54.3 | 54.8 | 53.5 | |
| Liquid assets : Total deposits + borrowings (%) | 67.5 | 68.1 | 61.6 | 65.4 | 66.1 | 65.0 | |
| Total loans : Total deposits | 58.9 | 60.9 | 63.0 | 58.4 | 60.2 | 62.9 | |

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 | 2019 | | | 2020 | | | Trend |
|---|------------------|------------------|------------------|------------------|------------------|------------------|-------|
| | QII | QIII | QIV | QI | QII | QIII | |
| Total Assets (net of provision for losses) | 2,341,345 | 2,314,097 | 2,021,103 | 2,139,542 | 2,056,652 | 1,986,256 | |
| Net claims on TCI Government / Public Sector | -291,018 | -314,265 | -307,055 | -326,825 | -293,613 | -252,404 | |
| Treasury bills | --- | --- | --- | --- | --- | --- | |
| Other securities | --- | --- | --- | --- | --- | --- | |
| Loans and advances | 13,256 | 11,047 | 8,838 | 6,628 | 4,419 | 2,209 | |
| Less: deposits | 304,274 | 325,312 | 315,893 | 333,453 | 298,032 | 254,613 | |
| Loans to the Private Sector | 841,451 | 848,373 | 868,420 | 860,630 | 850,914 | 851,689 | |
| Deposits from Private Sector | 1,147,769 | 1,085,662 | 1,076,659 | 1,151,876 | 1,122,661 | 1,102,940 | |
| Private businesses / firms | 771,650 | 733,733 | 711,729 | 760,314 | 742,108 | 713,663 | |
| Private individuals | 371,396 | 347,666 | 360,522 | 386,957 | 375,444 | 385,366 | |
| Non-profit organizations | 4,723 | 4,263 | 4,408 | 4,605 | 5,109 | 3,911 | |
| Private capital and surplus | 314,425 | 327,156 | 334,389 | 325,978 | 315,930 | 316,126 | |

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)

| | 2019 | | | 2020 | | | Trend |
|---|---------------|---------------|---------------|---------------|---------------|---------------|-------|
| | QII | QIII | QIV | QI | QII | QIII | |
| 1. Interest income | 23,103 | 21,704 | 20,278 | 18,207 | 13,854 | 12,609 | |
| 2. Interest expense | 3,508 | 3,297 | 1,890 | 1,230 | 1,102 | 748 | |
| 3. Interest margin (1-2) | 19,595 | 18,407 | 18,388 | 16,977 | 12,752 | 11,861 | |
| 4. Other operating income (ie. fees, commissions & FX income) | 5,665 | 6,094 | 5,690 | 5,984 | 3,792 | 4,253 | |
| 5. Gross earnings margin (3+4) | 25,260 | 24,501 | 24,078 | 22,961 | 16,544 | 16,114 | |
| Total expense | 15,186 | 16,019 | 15,415 | 11,018 | 20,211 | 15,535 | |
| 6. Personnel expenses | 3,359 | 3,283 | 3,410 | 3,539 | 3,363 | 3,328 | |
| 7. Depreciation costs | 353 | 343 | 431 | 562 | 685 | 548 | |
| 8. Provisions for bad debt | 1,041 | 867 | 795 | -456 | 9,636 | 5,532 | |
| 9. Other operating costs | 6,925 | 8,229 | 8,889 | 6,143 | 5,425 | 5,379 | |
| 10. Total operating costs (6+7+8+9) | 11,678 | 12,722 | 13,525 | 9,788 | 19,109 | 14,787 | |
| 11. Net earnings margin (5-10) | 13,582 | 11,779 | 10,553 | 13,173 | -2,565 | 1,327 | |
| 12. Other income | 591 | 1,194 | 1,421 | 228 | 1,759 | -1,132 | |
| 13. Net income (11+12) | 14,173 | 12,973 | 11,974 | 13,401 | -806 | 195 | |
| Average net assets | 2,328,707 | 2,327,721 | 2,167,600 | 2,080,323 | 2,098,097 | 2,021,454 | |
| (Ratios To Average Assets) | | | | | | | |
| Interest margin | 0.8% | 0.8% | 0.8% | 0.8% | 0.6% | 0.6% | |
| Other operating income (ie. fees, commissions & FX income) | 0.2% | 0.3% | 0.3% | 0.3% | 0.2% | 0.2% | |
| Gross earnings margin | 1.1% | 1.1% | 1.1% | 1.1% | 0.8% | 0.8% | |
| Operating costs | 0.5% | 0.5% | 0.6% | 0.5% | 0.9% | 0.7% | |
| Net earnings margin | 0.6% | 0.5% | 0.5% | 0.6% | -0.1% | 0.1% | |
| Net income | 0.6% | 0.6% | 0.6% | 0.6% | 0.0% | 0.0% | |

NB: Data for prior periods may have been revised.

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

| Sector | 2019 | | | 2020 | | | Trend |
|---|----------------|----------------|----------------|----------------|----------------|----------------|-------|
| | QII | QIII | QIV | QI | QII | QIII | |
| Agriculture | 314 | 72 | 11 | 38 | 167 | 285 | |
| Fisheries | 173 | 164 | 160 | 136 | 151 | 123 | |
| Mining and quarrying | - | - | - | - | - | - | |
| Manufacturing | 905 | 1,160 | 1,381 | 1,728 | 1,799 | 1,394 | |
| Public utilities | 55,852 | 53,522 | 54,122 | 53,556 | 43,313 | 42,870 | |
| Construction & land development | 86,558 | 93,311 | 111,373 | 107,992 | 100,859 | 101,163 | |
| Distributive trades | 41,238 | 40,222 | 39,081 | 37,385 | 38,074 | 36,489 | |
| Tourism | 72,096 | 71,250 | 72,907 | 76,448 | 81,064 | 80,995 | |
| Entertainment & catering | 1,586 | 1,524 | 1,471 | 2,675 | 2,637 | 2,725 | |
| Transport (& storage) | 37,902 | 37,418 | 43,421 | 32,783 | 36,412 | 36,202 | |
| Financial institutions | 700 | 700 | 678 | 675 | 673 | 673 | |
| Professional & other services | 84,202 | 84,261 | 82,230 | 80,229 | 79,327 | 80,321 | |
| Government services / Public administration | 13,558 | 11,047 | 9,207 | 6,634 | 4,704 | 2,718 | |
| Personal (comprised as follows): | 459,623 | 464,769 | 461,216 | 466,979 | 441,385 | 443,635 | |
| a. Acquisition of property | 264,727 | 271,389 | 267,110 | 272,451 | 274,764 | 274,858 | |
| (i) Home construction & renovation | 36,543 | 36,154 | 36,053 | 35,680 | 36,768 | 41,068 | |
| (ii) House, condo or land purchases | 228,184 | 235,235 | 231,057 | 236,771 | 237,996 | 233,790 | |
| b. Durable consumer goods | 6,310 | 8,056 | 8,852 | 8,825 | 8,771 | 8,446 | |
| (i) Motor vehicles | 4,943 | 5,364 | 7,953 | 7,755 | 7,598 | 7,289 | |
| (ii) Other | 1,367 | 2,692 | 899 | 1,070 | 1,173 | 1,157 | |
| c. Other personal | 162,673 | 159,070 | 159,372 | 160,470 | 157,850 | 160,331 | |
| Credit cards | 25,913 | 26,254 | 25,882 | 25,233 | 24,768 | 24,305 | |
| (i) Personal | 22,671 | 23,139 | 22,735 | 21,509 | 21,183 | 21,126 | |
| (ii) Commercial | 3,242 | 3,115 | 3,147 | 3,724 | 3,585 | 3,179 | |
| Total | 854,707 | 859,420 | 877,258 | 867,258 | 855,333 | 853,898 | |
| Growth | -0.5% | 0.6% | 2.1% | -1.1% | -1.4% | -0.2% | |

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.



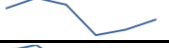
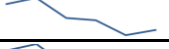







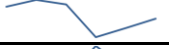


Table 5: Domestic Banks' Distribution of Deposits (in USD '000s)

| Deposits | 2019 | | | 2020 | | | Trend |
|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------|
| | QII | QIII | QIV | QI | QII | QIII | |
| RESIDENTS | 1,179,026 | 1,159,303 | 1,156,319 | 1,227,805 | 1,180,282 | 1,115,616 | |
| Government | 191,390 | 194,107 | 198,466 | 214,728 | 189,734 | 158,690 | |
| Statutory bodies | 110,630 | 100,096 | 94,438 | 103,655 | 92,168 | 83,330 | |
| National Insurance Board | 2,254 | 31,109 | 22,989 | 15,070 | 16,130 | 12,593 | |
| Private businesses / firms | 586,185 | 553,732 | 545,732 | 584,257 | 579,187 | 557,931 | |
| Private individuals | 287,421 | 279,083 | 293,638 | 308,744 | 301,417 | 302,216 | |
| Non-profit organizations | 1,146 | 1,176 | 1,056 | 1,351 | 1,646 | 856 | |
| NON-RESIDENTS | 273,017 | 251,671 | 236,233 | 257,524 | 240,411 | 241,937 | |
| Public sector | --- | --- | --- | --- | --- | --- | |
| Private businesses / firms | 185,465 | 180,001 | 165,997 | 176,057 | 162,921 | 155,732 | |
| Private individuals | 83,975 | 68,583 | 66,884 | 78,213 | 74,027 | 83,150 | |
| Non-profit organizations | 3,577 | 3,087 | 3,352 | 3,254 | 3,463 | 3,055 | |
| Total deposits | 1,452,043 | 1,410,974 | 1,392,552 | 1,485,329 | 1,420,693 | 1,357,553 | |
| Growth | 2.4% | -2.8% | -1.3% | 6.7% | -4.4% | -4.4% | |

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 | 2019 | | | 2020 | | | Trend |
|-----------------------|------------------|------------------|------------------|------------------|------------------|------------------|---|
| | QII | QIII | QIV | QI | QII | QIII | |
| Demand | 837,199 | 792,795 | 797,878 | 870,763 | 820,896 | 771,985 |  |
| Domestic currency | 805,444 | 758,304 | 765,227 | 846,183 | 794,884 | 743,295 |  |
| Foreign currency | 31,755 | 34,491 | 32,651 | 24,580 | 26,012 | 28,690 |  |
| Time | 299,826 | 307,047 | 282,802 | 280,231 | 262,456 | 268,677 |  |
| Domestic currency | 273,144 | 280,829 | 255,931 | 254,601 | 236,309 | 242,327 |  |
| Foreign currency | 26,682 | 26,218 | 26,871 | 25,630 | 26,147 | 26,350 |  |
| Savings | 315,018 | 311,132 | 311,872 | 334,335 | 337,341 | 316,891 |  |
| Domestic currency | 309,473 | 305,947 | 306,773 | 329,290 | 331,644 | 311,403 |  |
| Foreign currency | 5,545 | 5,185 | 5,099 | 5,045 | 5,697 | 5,488 |  |
| Total deposits | 1,452,043 | 1,410,974 | 1,392,552 | 1,485,329 | 1,420,693 | 1,357,553 |  |
| By currency: | | | | | | | |
| Domestic currency | 1,388,061 | 1,345,080 | 1,327,931 | 1,430,074 | 1,362,837 | 1,297,025 |  |
| Foreign currency | 63,982 | 65,894 | 64,621 | 55,255 | 57,856 | 60,528 |  |
| Total deposits | 1,452,043 | 1,410,974 | 1,392,552 | 1,485,329 | 1,420,693 | 1,357,553 |  |
| Growth | 2.4% | -2.8% | -1.3% | 6.7% | -4.4% | -4.4% |  |

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-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|-------|
| Bahamas | 551 | 664 | 555 | 438 | 239 | 296 | |
| Canada | 228 | 230 | 218 | 196 | 110 | 117 | |
| Dominican Republic | 8,208 | 8,386 | 8,383 | 7,502 | 4,945 | 6,753 | |
| Haiti | 10,300 | 9,917 | 8,598 | 10,243 | 9,747 | 9,848 | |
| Jamaica | 3,696 | 3,430 | 3,641 | 3,701 | 2,560 | 2,545 | |
| Philippines | 3,615 | 3,330 | 3,408 | 3,632 | 1,827 | 2,380 | |
| United Kingdom | 431 | 404 | 428 | 458 | 188 | 258 | |
| USA | 3,460 | 3,712 | 3,731 | 3,056 | 1,771 | 2,356 | |
| Other | 2,457 | 2,386 | 2,421 | 2,590 | 1,784 | 1,954 | |
| Total | 32,947 | 32,459 | 31,382 | 31,816 | 23,171 | 26,507 | |

Table 8: Remittance Outflows By Country (%)

| Country | Jun-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------|
| Bahamas | 2% | 2% | 2% | 1% | 1% | 1% | |
| Canada | 1% | 1% | 1% | 1% | 0% | 0% | |
| Dominican Republic | 25% | 26% | 27% | 24% | 21% | 25% | |
| Haiti | 31% | 31% | 27% | 32% | 42% | 37% | |
| Jamaica | 11% | 11% | 12% | 12% | 11% | 10% | |
| Philippines | 11% | 10% | 11% | 11% | 8% | 9% | |
| United Kingdom | 1% | 1% | 1% | 1% | 1% | 1% | |
| USA | 11% | 11% | 12% | 10% | 8% | 9% | |
| Other | 7% | 7% | 8% | 8% | 8% | 7% | |
| Total | 100% | 100% | 100% | 100% | 100% | 100% | |

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

| Country | Jun-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|-------|
| Bahamas | 108 | 108 | 92 | 139 | 79 | 164 | |
| Canada | 73 | 78 | 68 | 92 | 132 | 218 | |
| Dominican Republic | 49 | 64 | 196 | 57 | 23 | 43 | |
| Haiti | 248 | 214 | 295 | 185 | 179 | 237 | |
| Jamaica | 36 | 39 | 223 | 35 | 23 | 49 | |
| Philippines | 6 | 10 | 352 | 8 | 0 | 12 | |
| United Kingdom | 44 | 57 | 52 | 43 | 57 | 88 | |
| USA | 931 | 1,016 | 545 | 1,117 | 1,592 | 2,061 | |
| Other | 362 | 371 | 310 | 316 | 337 | 441 | |
| Total | 1,858 | 1,957 | 2,133 | 1,992 | 2,422 | 3,313 | |

Table 10: Remittance Inflows by Country (%)

| Country | Jun-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------|
| Bahamas | 6% | 6% | 4% | 7% | 3% | 5% | |
| Canada | 4% | 4% | 3% | 5% | 5% | 7% | |
| Dominican Republic | 3% | 3% | 9% | 3% | 1% | 1% | |
| Haiti | 13% | 11% | 14% | 9% | 7% | 7% | |
| Jamaica | 2% | 2% | 10% | 2% | 1% | 1% | |
| Philippines | 0% | 1% | 16% | 0% | 0% | 0% | |
| United Kingdom | 2% | 3% | 2% | 2% | 2% | 3% | |
| USA | 50% | 52% | 26% | 56% | 66% | 62% | |
| Other | 20% | 19% | 15% | 16% | 14% | 13% | |
| 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-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------|
| Bahamas | (443) | (556) | (462) | (299) | (160) | (132) | |
| Canada | (155) | (151) | (150) | (104) | 22 | 101 | |
| Dominican Republic | (8,159) | (8,322) | (8,187) | (7,445) | (4,922) | (6,710) | |
| Haiti | (10,052) | (9,702) | (8,303) | (10,058) | (9,568) | (9,611) | |
| Jamaica | (3,660) | (3,391) | (3,418) | (3,666) | (2,537) | (2,496) | |
| Philippines | (3,608) | (3,320) | (3,057) | (3,624) | (1,827) | (2,368) | |
| United Kingdom | (387) | (347) | (375) | (415) | (131) | (170) | |
| USA | (2,529) | (2,696) | (3,186) | (1,939) | (179) | (295) | |
| Other | (2,095) | (2,015) | (2,111) | (2,274) | (1,447) | (1,513) | |
| TOTALS | (31,089) | (30,501) | (29,249) | (29,824) | (20,749) | (23,194) | |

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-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|---|---------------|---------------|---------------|---------------|---------------|---------------|-------|
| Cash and deposits | 7,469 | 8,181 | 8,486 | 9,386 | 9,457 | 10,146 | |
| Government securities | - | - | - | - | - | - | |
| Company bonds and debentures | - | - | - | - | - | - | |
| Secured loans | - | - | - | - | - | - | |
| Investment in real estate | - | - | - | - | - | - | |
| Shares | - | - | - | - | - | - | |
| Unit trusts and mutual funds | - | - | - | - | - | - | |
| Investments in related parties | - | - | - | - | - | - | |
| Policy loans | 30 | 31 | 31 | 31 | 33 | 35 | |
| Other investments | - | - | - | - | - | - | |
| Total cash, loans, & investments | 7,499 | 8,212 | 8,517 | 9,417 | 9,490 | 10,181 | |
| Re-insurers' share of insurance liabilities | 223 | 182 | 205 | 507 | 311 | 169 | |
| Accounts receivable | 1,093 | 660 | 660 | 662 | 399 | 408 | |
| Fixed assets | - | - | - | 0 | - | - | |
| Accrued and deferred assets | 5 | 4 | 1 | 4 | 2 | 1 | |
| Other assets | 1,750 | 1,558 | 1,563 | 1,754 | 1,759 | 1,627 | |
| Total assets | 10,570 | 10,616 | 10,946 | 12,344 | 11,961 | 12,386 | |
| Liabilities | | | | | | | |
| Unearned premium provision | - | - | - | - | 0 | - | |
| Claims provision | 224 | 100 | 110 | 480 | 261 | 94 | |
| Catastrophe provision | - | - | - | - | - | - | |
| Life insurance and annuity provisions | 534 | 667 | 689 | 705 | 732 | 940 | |
| Deposit administration funds | - | - | - | - | - | - | |
| Other insurance liabilities | 111 | 94 | 95 | 99 | 123 | 85 | |
| Total insurance liabilities | 869 | 861 | 894 | 1,284 | 1,116 | 1,119 | |
| Accounts payable | 984 | 655 | 807 | 1,006 | 628 | 818 | |
| Bank loans and overdrafts | - | - | - | - | - | - | |
| Other liabilities | 518 | 494 | 504 | 662 | 414 | 522 | |
| Total liabilities | 2,371 | 2,010 | 2,205 | 2,952 | 2,158 | 2,459 | |
| Equity | | | | | | | |
| Share capital | 310 | 340 | 340 | 340 | 340 | 340 | |
| Retained earnings & other reserves | 6,667 | 7,044 | 7,179 | 7,830 | 8,241 | 8,365 | |
| Head office account | 1,222 | 1,222 | 1,222 | 1,222 | 1,222 | 1,222 | |
| Total equity | 8,199 | 8,606 | 8,741 | 9,392 | 9,803 | 9,927 | |
| Total liabilities & equity | 10,570 | 10,616 | 10,946 | 12,344 | 11,961 | 12,386 | |

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-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|---|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| Cash and deposits | 25,576 | 27,783 | 24,024 | 23,910 | 29,378 | 40,275 | |
| Government securities | - | - | - | - | - | - | |
| Company bonds and debentures | 5,337 | 5,346 | 6,101 | 6,295 | 1,773 | 1770 | |
| Secured loans | - | - | - | - | - | - | |
| Investment in real estate | - | - | - | - | - | - | |
| Shares | - | - | - | - | - | - | |
| Unit trusts and mutual funds | - | - | - | - | - | - | |
| Investments in related parties | (259) | 318 | 317 | 317 | 272 | 272 | |
| Policy loans | - | - | - | - | - | - | |
| Other investments | 6 | 1,006 | 1,657 | 1,341 | 348 | 967 | |
| Other shares | 318 | - | - | - | - | - | |
| Total cash, loans, & investments | 30,978 | 34,453 | 32,099 | 31,863 | 31,771 | 43,284 | |
| Re-insurers' share of insurance liabilities | 31,912 | 27,146 | 23,666 | 23,016 | 27,604 | 26,842 | |
| Accounts receivable | 13,440 | 12,327 | 10,554 | 13,374 | 13,623 | 13,499 | |
| Fixed assets | 100 | 186 | 153 | 148 | 115 | 111 | |
| Accrued and deferred assets | 2,156 | 2,084 | 1,829 | 1,499 | 2,259 | 1,974 | |
| Other assets | 2,142 | 2148 | 2,634 | 3,628 | 2,752 | 2,516 | |
| Total assets | 80,728 | 78,344 | 70,935 | 73,528 | 78,124 | 88,226 | |
| Liabilities | | | | | | | |
| Unexpired premium provision | 22,565 | 23,482 | 21,269 | 22,056 | 26,889 | 27,296 | |
| Claims provision | 17,485 | 13,346 | 11,193 | 9,938 | 9,546 | 9,796 | |
| Catastrophe provision | - | - | - | - | - | - | |
| Life insurance and annuity provisions | - | - | - | - | - | - | |
| Deposit administration funds | - | - | - | - | - | - | |
| Other insurance liabilities | 6,456 | 5,058 | 5,078 | 4,065 | 6,829 | 5,700 | |
| Total insurance liabilities | 46,506 | 41,886 | 37,540 | 36,059 | 43,264 | 42,792 | |
| Accounts payable | 1,532 | 1,593 | 2488 | 1,850 | 1,674 | 1,906 | |
| Bank loans and overdrafts | 209 | - | - | - | - | - | |
| Other liabilities | 10,098 | 11,749 | 9,436 | 14,569 | 16,275 | 28,993 | |
| Total liabilities | 58,345 | 55,228 | 49,464 | 52,478 | 61,213 | 73,691 | |
| Equity | | | | | | | |
| Share capital | 3,373 | 3,373 | 3,373 | 3,373 | 3,373 | 3,373 | |
| Retained earnings & other reserves | 11,734 | 8,266 | 6,924 | 6,503 | 6,736 | 4,689 | |
| Head office account | 7,276 | 11,477 | 11,174 | 11,174 | 6,802 | 6,473 | |
| Total equity | 22,383 | 23,116 | 21,471 | 21,050 | 16,911 | 14,535 | |
| Total liabilities & equity | 80,728 | 78,344 | 70,935 | 73,528 | 78,124 | 88,226 | |

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 | 574 | 138 | 436 |
| Group life | 144 | 40 | 104 |
| Creditor life | 743 | 630 | 113 |
| Creditor health | 242 | 206 | 36 |
| Total | 1,703 | 1,014 | 689 |





















NON LIFE (GENERAL) PREMIUMS

| Class of Business | Gross Premiums Written | Reinsurance Ceded | Net Premiums Written |
|------------------------------|------------------------|-------------------|----------------------|
| Property - personal | 12,000 | 9,994 | 2,006 |
| Property - commercial | 25,757 | 24,511 | 1,246 |
| Motor vehicle | 5,257 | 900 | 4,357 |
| Marine, aviation & transport | 917 | 589 | 328 |
| Liability | 5,595 | 4,795 | 800 |
| Pecuniary loss | 142 | 119 | 23 |
| Personal accident | 46 | 32 | 14 |
| Sickness and health | 3,842 | 248 | 3,594 |
| Total | 53,556 | 41,188 | 12,368 |

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-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|---|------------|------------|--------------|------------|------------|------------|---|
| Gross premiums | 1,233 | 1,873 | 2,461 | 566 | 1,186 | 1,703 |  |
| Reinsurance assumed | - | - | - | - | - | - |  |
| Reinsurance ceded | 760 | 1,122 | 1,478 | 418 | 729 | 1,014 |  |
| Net premiums written | 473 | 751 | 983 | 148 | 457 | 689 |  |
| Investment income | 6 | 10 | 19 | 3 | 8 | 11 |  |
| Reinsurance commissions | 97 | 144 | 189 | 44 | 84 | 121 |  |
| Other revenue | - | - | - | - | - | - |  |
| Total revenue | 576 | 905 | 1,191 | 195 | 549 | 821 |  |
| Claims | 42 | 43 | 66 | 57 | 59 | 68 |  |
| Annuity payments | - | - | - | - | - | - |  |
| Policy surrenders | - | - | 3 | - | - | - |  |
| Change in life insurance and annuity provisions | 55 | 144 | 158 | 20 | 16 | 243 |  |
| Interest on policyholder amounts | - | - | - | - | - | - |  |
| Other policyholder benefits | - | - | - | - | - | - |  |
| Total policyholder benefits | 97 | 187 | 227 | 77 | 75 | 311 |  |
| Commission expense | 79 | 116 | 144 | 35 | 81 | 101 |  |
| Management expenses | 167 | 210 | 279 | 87 | 126 | 192 |  |
| Total expenses | 343 | 513 | 650 | 199 | 282 | 604 |  |
| Extraordinary revenue / (expenses) | - | - | - | - | - | - |  |
| Net income | 233 | 392 | 541 | (4) | 267 | 217 |  |

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-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Trend |
|---|--------------|---------------|---------------|--------------|--------------|---------------|-------|
| Gross premiums | 32,839 | 47,068 | 53,711 | 16,313 | 35,306 | 53,556 | |
| Reinsurance assumed | - | - | - | - | - | - | |
| Reinsurance ceded | 24,932 | 34,322 | 39,560 | 11,761 | 27,157 | 41,188 | |
| Net Premiums written | 7,907 | 12,746 | 14,151 | 4,552 | 8,149 | 12,368 | |
| Change in unexpired risk provision | (273) | (1,304) | (675) | 190 | 339 | (219) | |
| Net Premiums Earned | 7,634 | 11,442 | 13,476 | 4,742 | 8,488 | 12,149 | |
| Net incurred claims | 2,604 | 4,053 | 3,660 | 1,060 | 2,028 | 3,616 | |
| Increase (decrease) in catastrophe provisions | - | - | - | - | - | - | |
| Claims expense | 2,604 | 4,053 | 3,660 | 1,060 | 2,028 | 3,616 | |
| Commissions paid | 3,456 | 5,116 | 5,515 | 1,989 | 3,723 | 5,539 | |
| Reinsurance commissions received | 3,358 | 5,185 | 5,939 | 1,704 | 3,448 | 5,413 | |
| Net commission expense | 98 | (69) | (424) | 285 | 275 | 126 | |
| Unexpired Risk Provision | - | - | - | - | - | - | |
| Management expenses | 2,425 | 3,915 | 4,675 | 1,257.0 | 2,522 | 4,136 | |
| Non-Proportional Resinurance Premiums Paid | 350 | 539 | 767 | 223 | 445 | 658 | |
| Total Underwriting Expenses | 5,477 | 8,438 | 8,678 | 2,825 | 5,270 | 8,536 | |
| Underwriting Income | 2,157 | 3,004 | 4,798 | 1,917 | 3,218 | 3,613 | |
| Investment Income | 275 | 136 | 196 | 201 | 40 | 30 | |
| Other revenue | 83 | 105 | 165 | 56 | 64 | 144 | |
| Other Expense | (17) | (17) | (17) | (1) | (6) | (6) | |
| Net operating income from general insurance operations | 2,498 | 3,228 | 5,142 | 2,173 | 3,316 | 3,781 | |
| Income from life insurance operations | 35 | 87 | 89 | 16 | 68 | 92 | |
| Net Income | 2,533 | 3,315 | 5,231 | 2,189 | 3,384 | 3,873 | |

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.