

The Financial Services Commission Quarterly Financial Statistics Digest



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Table of Contents

Table 1: Key Domestic Banking Indicators	1
Table 2: Domestic Banks Consolidated Balance Sheet	2
Table 3: Domestic Banks Consolidated Income Statement	3
Table 4: Domestic Banks Credit by Sector.....	4
Table 5: Domestic Banks Total Deposits by Depositors	5
Table 6: Domestic Banks Total Deposits by Category	6
Table 7: Domestic Banks Structure of Interest Rates	7
Table 8: Remittances Outflows by Country (Actual Amounts)	8
Table 9: Remittances Outflows by Country (Percentage)	8
Table 10: Remittances In-flows by Country (Actual Amounts)	9
Table 11: Remittances In-flows by Country (Percentage).....	9
Table 12: Net Remittances by Country (Actual Amounts).....	10
Table 13: Percentage of Market Share (Outbound Remittances)	10
Table 14: Percentage of Market Shares (Inbound Remittances)	11
Table 15: Domestic Life Insurers Consolidated Balance Sheet	12
Table 16: Domestic Non-Life Insurers Consolidated Balance Sheet.....	13
Table 17: Gross Premiums by Class of Business.....	14
Table 18: Domestic Life Insurers Consolidated Income Statement.....	15
Table 19: Domestic Non-Life Insurers Consolidated Income Statement.....	16
Table 20: Business Registry	17
Table 21: Total Registered Employment	17

The following symbols and conventions are used throughout this report:

1. n/a not available
2. - nil
3. r revised

Due to rounding, the sum of separate items may differ from the total

Table 1.
Key Domestic Banking Indicators

BALANCE SHEET TRENDS	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14
Assets	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Assets (net)	1,654,766	1,702,980	1,777,675	1,804,571 ^r	1,696,957 ^r	1,691,315
<i>Risk-Weighted Assets</i>	<i>1,003,148</i>	<i>1,024,781</i>	<i>1,158,701</i>	<i>1,105,665^r</i>	<i>1,096,087</i>	<i>1,087,937</i>
Loans (gross)	925,372	932,430	944,071	949,096 ^r	969,841	966,391
NPLs	135,426	143,063	163,649	169,814	177,184	178,212
PDLs	88,224	60,819	56,399	68,984	76,278	65,884
Provision for Loan Losses	(65,207)	(63,293)	(76,815)	(76,661) ^r	(72,682)	(68,025)
Specific -	(57,549)	(59,375)	(72,909)	(63,353) ^r	(58,175)	(54,480)
General -	(7,658)	(3,918)	(3,906)	(13,308)	(14,507)	(13,545)
Cash & Cheques in course of collection	21,462	18,336	18,283	21,913	20,947	18,637
Placements	717,583	759,424	699,099	715,813	588,517	580,127
Investments	30,394	29,667	29,701	28,308	130,446	132,145
Liquid Assets	728,539	718,487	515,742	696,941	583,132	546,048
Fixed Assets	13,400	13,577	13,780	13,797	13,545	13,775
Other Assets	11,762	12,839	149,556	152,305	46,343 ^r	48,265
Funding						
Deposits	1,169,399	1,199,364	1,194,793	1,156,870 ^r	1,094,497 ^r	1,088,273
Borrowings	225,673	241,334	238,844	251,374	254,921 ^r	301,979
Other Liabilities	23,386	23,704	23,194 ^r	75,035	28,321	22,373
Total Qualifying Capital	236,308	238,578	320,893 ^r	321,292 ^r	319,218	317,690
Tier 1 Capital	224,609	208,112	304,348 ^r	312,367	301,582	295,234
Tier 2 Capital	11,699	30,466	16,545	8,925 ^r	17,636	22,456
Shareholders' Equity/Total Capital	236,308	238,578	320,844 ^r	321,292 ^r	319,218	317,690
Paid-up Capital	91,000	91,000	170,000	170,000	170,000	170,000
Statutory Reserve Fund	63,482	64,932	64,932	62,733	62,733	62,126
Other Reserves & Undistributed Profits	81,826	82,646	85,912 ^r	88,559 ^r	86,485	85,564
PROFIT AND LOSS : US\$'000						
Total Income	19,534	31,318	18,850	19,546 ^r	20,886	20,191
Interest Income (curr. quarter)	12,447	23,962	12,678	11,855 ^r	13,846	13,776
Interest Expense (curr. quarter)	1,145	1,156	1,270	1,317	1,338	1,343
Net Interest Income (curr. Quarter)	11,302	22,806	11,408	10,538 ^r	12,508	12,433
Non-Interest / Overhead Expenses	15,497	14,264	11,416	16,410 ^r	17,618	10,803
Total Non-Interest Income	7,087	7,356	6,172	7,691 ^r	7,040	6,415
Profits (Qtr.)	2,892	15,898	6,164 ^r	1,819 ^r	1,930	8,045
KEY RATIOS:						
Capital Adequacy:	%	%	%	%	%	%
Primary (Tier 1) Ratio	22	20	26	28	28	27
RWCA	24	23	28	29	29	29
NPLs - Specific Provisions : Total Capital	33	35	28	33	37	39
Asset Quality:						
PDLs : Total Loans	10	7	6	7	8	7
NPLs: Total Loans	15	15	17	18	18	18
Specific Provisions : NPLs	42	42	45	37	33	31
Total Provisions : NPLs	48	44	47	45	41	38
Liquidity:						
Liquid Assets: Total Assets (%)	44	42	29	39	34	32
Liquid Assets: Total Deposits (%)	52	50	36	49	43	39
Total Loans : Total Deposits	79	78	79	82	89	89

Source: TCI Financial Services Commission -- Banking Department

^r Revisions due to year-end adjustments after the last reporting date.

Table 2.
Domestic Banks Consolidated Balance Sheet
(In US \$000's)

End of Period	2015				2014				Change			
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	\$Y-T-D	%Y-T-D	\$Q-T-D	%Q-T-D
Total Assets (net of provision for losses)	1,654,766	1,702,980	1,777,675	1,804,571 ^r	1,696,957 ^r	1,691,315	1,726,582	1,723,122	(42,191)	(2.5)	(48,214)	(2.8)
Net Foreign Assets	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Net claims on TCI Government / Public Sector	(199,675)	(198,510)	(181,935)	(147,732)	(125,078)	(115,506)	(110,641)	(81,703)	(74,597)	59.6	(1,165)	0.6
Treasury bills	0	0	0	0	0	0	0	0	-	-	-	-
Other securities	0	0	0	0	0	0	0	0	-	-	-	-
Loans and advances	44,100	46,200	48,125	50,159	51,975	53,900	64,650	66,400	(7,875)	(15.2)	(2,100)	(4.5)
Less: deposits	243,775	244,710	230,060	197,891	177,053	169,406	175,291	148,103	66,722	37.7	(935)	(0.4)
Net claims on rest of public sector	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Securities	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Loans and advances	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Less: deposits	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Loans to the Private Sector	881,272	886,230	895,946	898,937 ^r	917,866	912,491	909,224	922,884	(36,594)	(4.0)	(4,958)	(0.6)
Deposits from Private Sector	925,624	954,654	964,733	958,979 ^r	917,444	918,867	950,644	953,797	8,180	0.9	(29,030)	(3.0)
Private Business Firms	589,985	596,837	600,320	586,911	554,025	558,896	575,386	571,154	35,960	6.5	(6,852)	(1.1)
Private Individuals	321,849	344,976	348,862	351,047	342,247	344,426	358,856	369,837	(20,398)	(6.0)	(23,127)	(6.7)
Non-profit Organizations	13,790	12,841	15,551	21,021	21,172	15,545	16,402	12,806	(7,382)	(34.9)	949	7.4%
Private capital and surplus	236,308	238,578	320,863	321,292 ^r	319,218	317,690	309,635	345,604	(82,910)	(26.0)	(2,270)	(1.0)

Source: TCI Financial Services Commission-- Banking Department

^r Revisions due to adjustments after the last reporting date.

Table 3.
Domestic Banks Consolidated Income Statement
(U.S. \$ 000's)

	2015				2014				Change			
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	Y-T-D*	%Y-T-D	\$Q-T-D	%Q-T-D
1. Interest Income	12,447	23,962	12,678	11,855 [†]	13,846	13,776	13,948	14,929	(1,399)	(10.1)	(11,515)	(48.1)
2. Interest Expense	1,145	1,156	1,270	1,317	1,338	1,343	1,443	1,484	(193)	(14.4)	(11)	(1.0)
3. Interest Margin (1-2)	11,302	22,806	11,408	10,538[†]	12,508	12,433	12,505	13,445	(1,206)	(9.6)	(11,504)	(50.4)
4. Other Operating Income (Fees, Com., & FX Income)	6,922	7,205	6,111	6,558	7,100	6,508	6,357	6,310	(178)	(2.5)	(283)	(3.9)
5. Gross Earnings Margins (3+4)	18,224	30,011	17,519	17,096[†]	19,608	18,941	18,862	19,755	(1,384)	(7.1)	(11,787)	(39.3)
Total Expense	16,642	15,420	12,686 [†]	17,727 [†]	18,956	12,146	17,090	12,313	(2,314)	(12.2)	1,222	7.9
6. Personnel Expenses	3,154	2,665	2,918 [†]	2,761	3,263	2,907	2,912	2,808	(109)	(3.3)	489	18.3
7. Depreciation Costs	369	338	347	343 [†]	405	314	351	405	(36)	(8.9)	31	9.2
8. Provisions for Bad Debt	(1,941)	597	174	5,400 [†]	2,781	1,379	5,823	2,247	(4,722)	(169.8)	(2,538)	(425.1)
9. Other Operating Costs	13,915	10,664	7,977	7,906 [†]	11,169	6,203	6,561	5,369	2,746	24.6	3,251	(30.5)
10. Total Operating Costs (6+7+8+9)	15,497	14,264	11,416[†]	16,410[†]	17,618	10,803	15,647	10,829	(2,121)	(12.0)	1,233	8.6
11. Net Earning Margin (5-10)	2,727	15,747	6,103	686[†]	1,990	8,138	3,215	8,926	737	37.0	(13,020)	(82.7)
12. Other Income	165	151	61	1,133 [†]	(60)	(93)	212	(75)	225	(375.0)	14	(9.3)
13. Net Income (11+12)	2,892	15,898	6,164[†]	1,819[†]	1,930	8,045	3,427	8,851	962	49.8	(13,006)	(81.8)
14. Effective Interest Rate Spread (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Average Net Assets	1,678,873	1,740,327	1,791,123	1,750,764 [†]	1,694,136	1,708,949	1,724,852	1,704,750	(15,263)	(0.9)	(61,454)	(3.5)
Interest Margin	0.7%	1.3%	0.6%	0.6%	0.7%	0.7%	0.7%	0.8%	n/a	n/a	n/a	n/a
Other Operating Income (Fees, Com., & FX Income)	0.4%	0.4%	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%	n/a	n/a	n/a	n/a
Gross Earnings Margin	1.1%	1.7%	1.0%	1.0%	1.2%	1.1%	1.1%	1.2%	n/a	n/a	n/a	n/a
Operating Costs	0.9%	0.8%	0.6%	0.9%	1.0%	0.6%	0.9%	0.6%	n/a	n/a	n/a	n/a
Net Earnings Margin	0.2%	0.9%	0.3%	0.0%	0.1%	0.5%	0.2%	0.5%	n/a	n/a	n/a	n/a
Net Income	0.2%	0.9%	0.3%	0.1%	0.1%	0.5%	0.2%	0.5%	n/a	n/a	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

[†] Revisions due to adjustments after the last reporting date.

NB: * This show the September 2015 quarter relative to the September 2014 quarter.

Table 4.
Domestic Banks Credit by Sector (In US\$ 000's)

Sector	2015				2014				Change			
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	\$Y-T-D	%Y-T-D	\$Q-T-D	%Q-T-D
Agriculture	0	0	0	0	16	0	0	0	0	0.0	0	0.0
Fisheries	429	416	406	240	240	275	304	315	189	78.8	13	3.1
Mining and Quarrying	128	128	128	128	128	128	128	128	0	0.0	0	0.0
Manufacturing	1,035	1,061	1,071	1,243	1,274	1,310	1,340	1,383	(239)	(18.8)	(26)	(2.5)
Public Utilities	21,376	17,601	16,365	17,134	22,370	23,218	34,341	32,811	(994)	(4.4)	3,775	21.4
Construction & Land Dev.	176,979	178,011	194,825	195,919	201,379	204,699	194,753	203,527	(24,400)	(12.1)	(1,032)	(0.6)
Distributive Trades	32,511	32,750	34,293	33,383	33,601	32,441	32,624	32,548	(1,090)	(3.2)	(239)	(0.7)
Tourism	39,359	40,901	42,267	43,696	46,281	46,606	45,964	47,062	(6,922)	(15.0)	(1,542)	(3.8)
Entertainment & Catering	1,096	1,317	1,364	1,327	1,387	1,468	2,191	2,394	(291)	(21.0)	(221)	(16.8)
Transport (& Storage)	36,490	36,425	37,059	37,487	36,892	33,597	32,225	31,883	(402)	(1.1)	65	0.2
Financial Institutions	3,008	3,080	4,157	3,088	3,035	3,364	3,373	5,180	(27)	(0.9)	(72)	(2.3)
Professional & Other Services	92,541	89,535	74,329	76,122	76,549	74,006	76,765	78,865	15,992	20.9	3,006	3.4
Gov't Services/Public Admin.	44,100	46,200	48,125	50,159	51,975	53,900	64,650	66,400	(7,875)	(15.2)	(2,100)	(4.5)
Personal	476,320	485,005	489,682	489,170	494,714	491,379	485,216	486,788	(18,394)	(3.7)	(8,685)	(1.8)
a. Acquisition of Property	405,396	413,864	413,181	415,590	419,796	415,380	416,905	413,906	(14,400)	(3.4)	(8,468)	(2.0)
(i) Home Construction & Renovation	84,607	87,310	92,969	91,600	93,932	91,798	92,414	92,806	(9,325)	(9.9)	(2,703)	(3.1)
(ii) House, Condo or Land Purchases	320,789	326,554	320,212	323,990	325,864	323,582	324,491	321,100	(5,075)	(1.6)	(5,765)	(1.8)
b. Durable Consumer Goods	16,544	25,711	26,028	24,176	24,474	24,500	19,301	16,915	(7,930)	(32.4)	(9,167)	(35.7)
(i) Vehicles	4,573	4,655	4,560	4,580	5,099	4,909	4,994	4,743	(526)	(10.3)	(82)	(1.8)
(ii) Other	11,971	21,056	21,468	19,596	19,375	19,591	14,307	12,172	(7,404)	(38.2)	(9,085)	(43.1)
c. Other Personal	54,380	45,430	50,473	49,404	50,444	51,499	49,010	55,967	3,936	7.8%	8,950	19.7
Total	925,372	932,430	944,071	949,096	969,841	966,391	973,874	989,284	(44,469)	(4.6)	(7,058)	(0.8)
Growth (%)	-0.8%	-1.2%	-0.5%	-2.1%	0.4%	-0.8%	-1.6%	1.7%	n/a	n/a	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

NB: The information for prior periods may have changed due to revisions after the reporting date.

Table 5.
Domestic Banks Total Deposits by Depositors (In US \$000's)

Deposits	2015				2014				Change			
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	\$Y-T-D	%Y-T-D	\$Q-T-D	%Q-T-D
RESIDENTS	897,656	911,078	911,076	875,585	795,013	800,968	833,627	791,978	102,643	12.9%	(13,422)	-1.5%
Government	170,298	157,013	145,742	121,785	111,591	99,717	95,589	71,143	58,707	52.6%	13,285	8.5%
Statutory Bodies	45,879	54,595	54,146	46,018	37,803	40,101	40,080	38,085	8,076	21.4%	(8,716)	-16.0%
National Insurance Board	27,598	33,102	30,172	30,088	27,659	29,588	39,622	38,875	(61)	-0.2%	(5,504)	-16.6%
Private Business Firms	440,632	444,674	449,300	445,498	402,949	415,411	438,811	428,398	37,683	9.4%	(4,042)	-0.9%
Private Individuals	212,642	221,101	231,051	231,480	214,390	215,657	218,924	215,044	(1,748)	-0.8%	(8,459)	-3.8%
Non-profit Organizations	607	593	665	716	621	494	601	433	(14)	-2.3%	14	2.4%
NON-RESIDENTS	271,743	288,286	283,717	281,285	299,484	287,305	292,308	309,922	(27,741)	-9.3%	(16,543)	-5.7%
Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
Private Business Firms	149,353	152,163	151,020	141,413	151,076	143,485	136,575	142,756	(1,723)	-1.1%	(2,810)	-1.8%
Private Individuals	109,207	123,875	117,811	119,567	127,857	128,769	139,932	154,793	(18,650)	-14.6%	(14,668)	-11.8%
Non-profit Organizations	13,183	12,248	14,886	20,305	20,551	15,051	15,801	12,373	(7,368)	-35.9%	935	7.6%
USD Deposits	-	-	1,088,589	1,056,530	977,154	972,873	1,004,936	963,282	-	-	-	-
Foreign Currency Deposits	-	-	106,204	100,340	117,343	115,400	120,999	138,618	-	-	-	-
Total Deposits	1,169,399	1,199,364	1,194,793	1,156,870	1,094,497	1,088,273	1,125,935	1,101,900	74,902	6.8%	(29,965)	-2.5%
Growth	-2.5%	0.4%	3.3%	5.7%	0.6%	-3.3%	2.2%	6.2%	n/a	n/a	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

NB: The information for prior periods may have changed due to revisions after the reporting date.

Table 6.
Domestic Banks Total Deposits by Category
(US\$'000s)

Category	2015				2014				Change			
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	\$Y-T-D	%Y-T-D	\$Q-T-D	%Q-T-D
Demand	639,326	664,309	672,394	646,257	605,263	605,400	618,195	591,847	34,063	5.6	(24,983)	(3.8)
Domestic Currency	579,696	596,210	613,933	586,141	534,279	536,801	545,752	504,059	45,417	8.5	(16,514)	(2.8)
Foreign Currency	59,630	68,099	58,461	60,116	70,984	68,599	72,443	87,788	(11,354)	(16.0)	(8,469)	(12.4)
Time	350,112	358,353	350,145	361,024	318,898	325,134	290,190	291,255	31,214	9.8	(8,241)	(2.3)
Domestic Currency	311,375	318,476	306,233	323,775	275,632	282,913	245,342	244,729	35,743	13.0	(7,101)	(2.2)
Foreign Currency	38,737	39,877	43,912	37,249	43,266	42,221	44,848	46,526	(4,529)	(10.5)	(1,140)	(2.9)
Savings	179,961	176,702	172,254	149,589	170,336	157,739	217,550	218,798	9,625	5.7	3,259	1.8
Domestic Currency	174,537	171,369	168,423	146,614	167,243	153,159	213,842	214,494	7,294	4.4	3,168	1.8
Foreign Currency	5,424	5,333	3,831	2,975	3,093	4,580	3,708	4,304	2,331	75.4	91	1.7
Total Deposits	1,169,399	1,199,364	1,194,793	1,156,870	1,094,497	1,088,273	1,125,935	1,101,900	74,902	6.8	(29,965)	(2.5)
Currency												
Domestic Currency	1,065,608	1,086,055	1,088,589	1,056,530	977,154	972,873	1,004,936	963,282	88,454	9.1	(20,447)	(1.9)
Foreign Currency Deposits	103,791	113,309	106,204	100,340	117,343	115,400	120,999	138,618	(13,552)	(11.5)	(9,518)	(8.4)
Total Deposits	1,169,399	1,199,364	1,194,793	1,156,870	1,094,497	1,088,273	1,125,935	1,101,900	74,902	6.8	(29,965)	(2.5)
Growth (%)	-2.5%	0.4%	3.3%	5.7%	0.6%	-3.3%	2.2%	6.2%	n/a	n/a	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

NB: The information for prior periods may have changed due to revisions after the reporting date.

Table 7.
Domestic Banks Structure of Interest Rates¹

Deposit/Lending Rates for various maturities	2015				2014		
	Dec	Sep	Jun	Mar	Dec	Sep	Jun
Demand Deposits	0.00 – 0.52	0.00 – 0.27	0.00 - 0.50	0.00 - 1.00	0.00 - 1.00	0.00 - 1.00	0.00 - 1.00
Savings Deposits	0.05 – 0.40	0.10 – 0.40	0.05 - 0.40	0.05 - 2.35	0.05 - 2.35	0.05 - 0.50	0.05 - 0.50
Special Rates (if any)	2.00 – 2.00	2.00 – 2.00	2.00 - 2.00	2.00 - 2.00	2.00 - 2.00	2.00 - 2.00	2.00 - 2.00
Time Deposits							
- Up to 3 months	0.02 – 2.50	0.02 – 2.50	0.02 - 2.50	0.02 - 2.35	0.02 - 2.35	0.02 - 4.75	0.02 - 4.75
- Over 3 months to 6 months	0.04 – 2.50	0.04 – 2.50	0.04 - 2.50	0.04 - 2.50	0.04 - 2.35	0.04 - 4.75	0.04 - 4.75
- Over 6 months to 12 months	0.08 – 2.75	0.08 – 2.75	0.08 - 2.75	0.08 - 2.75	0.05 - 3.00	0.05 - 6.50	0.05 - 6.50
- Over 12 months	0.25 – 3.00	0.12 – 3.00	0.12 - 3.00	0.12 - 3.00	n/a	n/a	n/a
Lending Rates							
-Prime Rate/base rate	0.42 – 7.50	0.19 – 7.50	0.19 - 7.50	0.17 - 7.50	0.24 - 7.50	3.25	3.25
-Residential mortgages*	3.00 – 14.25	0.56 – 14.25	0.17 - 14.25	1.00 - 7.50	n/a	n/a	n/a
-Commercial mortgages*	2.75 – 12.00	2.47 – 12.00	2.42 - 12.00	1.00 - 7.25	n/a	n/a	n/a
-Consumer loans*	3.50 – 19.50	1.00 – 18.00	1.00 - 18.00	1.00 - 21.00	n/a	n/a	n/a
- Other Rates, Range	2.01 – 12.50	1.92 – 12.50	1.88 - 12.50	1.00 - 21.00	1.00 - 21.00	2.30 - 26.99	2.30 - 26.99
- Weighted average rate (on all loans)*	2.83 – 11.00	2.56 – 11.02	1.51 - 11.01	5.00 - 19.00	n/a	n/a	n/a
Length of Loan Period (Range)	1 yr. – 35 yrs.	1 yr. – 35 yrs.	1 yr. - 35 yrs.	1 yr. - 35 yrs.	1 yr. - 35 yrs.	1 yr. - 35 yrs.	1 yr. - 35 yrs.

Source: TCI Financial Services Commission -- Banking Department

¹ Rates are indicative of the minimum and maximum rate applicable to Commercial Banks operating in the TCI as at the reporting date specified.

NB: The information for prior periods may have changed due to revisions after the reporting date.

* Information on loan categories and weighted average rate on all loans was introduced from the quarter ended March 2015

Table 8.
Remittance Outflows By Country (US\$ - Actual Amounts)

Country	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14	Year 2013
Bahamas	378,200	347,643	336,675	347,313	388,205	347,765	320,912	318,340	1,328,286
Canada	123,024	123,727	130,741	145,885	143,285	130,042	118,170	123,819	498,463
Dominican Republic	5,750,569	5,240,515	5,069,081	5,093,784	5,024,503	4,486,458	4,425,958	4,215,950	16,328,577
Haiti	7,023,420	6,784,369	6,681,341	6,470,781	7,057,835	6,367,151	6,580,484	6,181,958	24,727,589
Jamaica	2,295,422	2,075,275	2,462,424	2,567,358	2,359,527	2,230,569	2,614,812	2,834,273	9,745,059
Philippines	2,608,499	2,567,492	2,776,793	2,754,478	2,412,267	2,280,884	2,320,447	1,970,329	7,890,837
United Kingdom	108,835	104,345	101,691	84,879	100,666	93,152	98,674	92,293	283,066
USA	2,755,999	2,482,805	2,479,982	2,484,877	2,773,855	2,558,334	2,496,663	2,297,662	9,770,679
Other	1,246,345	1,050,134	1,182,189	1,437,489	1,629,647	1,462,053	1,573,067	1,372,499	4,649,222
Totals	22,290,313	20,776,305	21,220,917	21,386,844	21,889,788	19,956,408	20,549,188	19,407,123	75,221,779

Source: TCI Financial Services Commission -- Banking Department

Table 9
Remittance Outflows By Country (Percentage)

Country	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14	Year 2013
Bahamas	2%	2%	1.6%	1.6%	1.8%	1.7%	1.6%	1.6%	1.8%
Canada	1%	1%	0.6%	0.7%	0.7%	0.7%	0.6%	0.6%	0.7%
Dominican Republic	26%	25%	23.9%	23.8%	23.0%	22.5%	21.5%	21.7%	21.7%
Haiti	32%	33%	31%	30.3%	32.2%	31.9%	32.0%	31.9%	32.9%
Jamaica	10%	10%	11.6%	12.0%	10.8%	11.2%	12.7%	14.6%	13.0%
Philippines	12%	12%	13.1%	12.9%	11.0%	11.4%	11.3%	10.2%	10.5%
United Kingdom	0%	1%	0.5%	0.4%	0.5%	0.5%	0.5%	0.5%	0.4%
USA	12%	12%	11.7%	11.6%	12.7%	12.8%	12.1%	11.8%	13.0%
Other	6%	5%	5.6%	6.7%	7.4%	7.3%	7.7%	7.1%	6.2%
Totals	100%	100%	100%	100%	100%	100%	100%	100%	100%

Source: TCI Financial Services Commission -- Banking Department

Table 10.
Remittances In-flow By Country (US\$ - Actual Amounts)

Country	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14	Year 2013
Bahamas	98,465	70,401	71,554	59,417	74,111	90,092	95,965	96,908	292,964
Canada	60,025	45,396	66,802	103,493	116,680	135,094	136,615	103,351	470,172
Dominican Republic	26,691	25,528	49,246	57,957	73,654	59,424	64,262	67,053	252,542
Haiti	245,569	231,856	190,178	211,891	227,444	276,695	259,703	205,109	718,918
Jamaica	28,679	34,998	31,927	49,611	55,911	91,295	62,892	45,205	232,402
Philippines	14,219	10,263	23,740	10,579	3,828	16,303	6,518	6,244	18,222
United Kingdom	44,084	32,837	26,036	32,608	40,998	25,693	44,382	49,234	199,316
USA	650,139	524,659	634,170	837,904	676,135	627,630	711,728	650,607	2,532,101
Other	409,413	286,973	380,087	376,524	589,134	497,100	482,909	399,832	950,559
Totals	1,577,284	1,262,911	1,473,740	1,739,984	1,857,895	1,819,326	1,864,974	1,623,544	5,667,196

Source: TCI Financial Services Commission -- Banking Department

Table 11.
Remittances In-flows By Country (Percentage)

Country	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14	Year 2013
Bahamas	6%	6%	4.9%	3.4%	4.0%	5.0%	5.1%	6.0%	5.2%
Canada	4%	4%	4.5%	5.9%	6.3%	7.4%	7.3%	6.4%	8.3%
Dominican Republic	2%	2%	3.3%	3.3%	4.0%	3.3%	3.4%	4.1%	4.5%
Haiti	16%	18%	12.9%	12.2%	12.2%	15.2%	13.9%	12.6%	12.7%
Jamaica	2%	3%	2.2%	2.9%	3.0%	5.0%	3.4%	2.8%	4.1%
Philippines	1%	1%	1.6%	0.6%	0.2%	0.9%	0.3%	0.4%	0.3%
United Kingdom	3%	3%	1.8%	1.9%	2.2%	1.4%	2.4%	3.0%	3.5%
USA	41%	42%	43.0%	48.2%	36.4%	34.5%	38.2%	40.1%	44.7%
Other	26%	23%	25.8%	21.6%	31.7%	27.3%	25.9%	24.6%	16.8%
Totals	100%	100%	100%	100%	100%	100%	100%	100%	100%

Source: TCI Financial Services Commission -- Banking Department

Table 12.
Net Remittances by Country (US\$ - Actual Amounts)

COUNTRY	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14 (r)	Mar-14 (r)	Mar-13 (r)
Bahamas	(279,735)	(277,242)	(265,122)	(287,896)	(314,094)	(257,673)	(224,946)	(221,432)	(227,697)
Canada	(62,999)	(78,331)	(63,939)	(42,392)	(26,604)	5,052	18,445	(20,468)	(17,770)
Dominican Republic	(5,723,878)	(5,214,987)	(5,019,835)	(5,035,827)	(4,950,848)	(4,427,034)	(4,361,696)	(4,148,898)	(3,858,381)
Haiti	(6,777,851)	(6,552,513)	(6,491,163)	(6,258,890)	(6,830,391)	(6,090,456)	(6,320,781)	(5,976,849)	(5,607,892)
Jamaica	(2,266,743)	(2,040,277)	(2,430,497)	(2,517,747)	(2,303,616)	(2,139,274)	(2,551,920)	(2,789,068)	(2,282,846)
Philippines	(2,594,280)	(2,557,229)	(2,753,053)	(2,743,899)	(2,408,440)	(2,264,582)	(2,313,929)	(1,964,085)	(2,020,088)
United Kingdom	(64,751)	(71,508)	(75,655)	(52,271)	(59,668)	(67,459)	(54,292)	(43,059)	(32,965)
USA	(2,105,860)	(1,958,146)	(1,845,811)	(1,646,973)	(2,097,719)	(1,930,704)	(1,784,935)	(1,647,054)	(1,398,048)
Other	(836,932)	(763,161)	(802,102)	(1,060,965)	(1,040,513)	-	(1,090,158)	(972,667)	(955,263)
TOTALS	(20,713,029)	(19,513,394)	(19,747,177)	(19,646,860)	(20,031,893)	(17,172,130)	(18,684,214)	(17,783,579)	(16,400,948)

Source: TCI Financial Services Commission-- Banking Department

Table 13.
Percentage of Market Share
(Outbound Remittances)

Quarter Ended	Money Gram	C.A.M.	Western Union	Total
Dec-15	55%	45%	-	100%
Sep-15	55%	45%	-	100%
Jun-15(r)	43%	40%	17%	100%
Mar-15	43%	41%	16%	100%
Dec-14	36%	41%	23%	100%
Sep-14	35%	41%	24%	100%
Jun-14	35%	42%	23%	100%
Mar-14	40%	40%	20%	100%
Dec-13	43%	35%	21%	100%
Sep-13	43%	35%	22%	100%
Jun-13	44%	34%	22%	100%
Mar-13	42%	35%	23%	100%

Source: TCI Financial Services Commission-- Banking Department

Table 14.
Percentage of Market Shares
(Inbound Remittances)

Quarter Ended	Money Gram	C.A.M.	Western Union	Total
Dec-15	85%	15%	-	100%
Sep-15	88%	12%	-	100%
Jun-15(r)	55%	9%	36%	100%
Mar-15	55%	9%	35%	100%
Dec-14	45%	7%	48%	100%
Sep -14	45%	7%	49%	100%
Jun-14 (r)	52%	7%	42%	100%
Mar-14 (r)	45%	8%	48%	100%
Dec-13 (r)	38%	7%	54%	100%
Sep-13	43%	8%	49%	100%
Jun-13	42%	8%	50%	100%
Mar-13	43%	8%	49%	100%
Dec-12	42%	8%	50%	100%

Source: TCI Financial Services Commission-- Banking Department

Table 15.
Domestic Life Insurers Consolidated Balance Sheet
(US\$'000)

Assets	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14
Cash and Deposits	7,009	6,490	6,363	5,734	6,625	6,518
Government Securities	203	208	204	207	211	211
Company Bonds and Debentures	-	-	-	-	-	-
Secured Loans	-	-	-	-	-	-
Investment in Real Estate	-	-	-	-	-	-
Shares	-	-	-	-	40	40
Unit Trusts and Mutual Funds	-	-	-	-	489	489
Investments in Related Parties	-	-	-	-	-	-
Policy Loans	-	-	-	-	1,534	1,534
Other Investment	-	-	-	-	500	500
Total Cash, Loans, & Investments	7,212	6,698	6,567	5,941	9,399	9,292
Re-insurers' Share of Insurance Liabilities	228	217	211	253	452	198
Accounts Receivable	774	651	760	673	1,035	981
Fixed Assets	2	7	8	-	-	-
Accrued and Deferred Assets	1	1	1	5	9	11
Other Assets	612	546	417	609	2,440	2,080
Total Assets	8,829	8,120	7,964	7,481	13,335	12,562
Liabilities						
Unearned Premium Provision	4	4	4	4	159	155
Claims Provision	475	476	472	561	615	316
Catastrophe Provision	-	-	-	-	-	-
Life Insurance and Annuity Provisions	173	136	121	91	9,643	9,652
Deposit Administration Funds	-	-	-	-	-	-
Other Insurance Liabilities	91	89	55	63	480	484
Total Insurance Liabilities	743	705	652	719	10,897	10,607
Accounts Payable	544	592	626	670	1,385	1,742
Bank Loans and Overdrafts	-	-	-	-	-	-
Other Liabilities	716	135	156	119	131	57
Total Liabilities	2,003	1,432	1,434	1,508	12,413	12,406
Equity						
Share Capital	280	1,500	1,471	1,557	521	529
Retained Earnings + Other Reserves	5,675	4,096	5,610	5,494	(1,535)	(1,980)
Head Office Account	871	1,092	(551)	(1,078)	1,936	1,607
Total Equity	6,826	6,688	6,530	5,973	922	156
Total Liabilities & Equity	8,829	8,120	7,964	7,481	13,335	12,562

Source: TCI Financial Services Commission -- Insurance Department

Table 16.
Domestic Non-Life Insurers Consolidated Balance Sheet
(US \$'000)

Assets	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14
Cash and Deposits	14,831	15,206	15,862	15,389	14,178	10,732
Government Securities	-	-	-	-	-	-
Company Bonds and Debentures	-	-	-	460	-	-
Secured Loans	-	-	-	-	-	-
Investment in Real Estate	-	-	-	-	-	-
Shares	-	-	237	-	-	-
Unit Trusts and Mutual Funds	-	-	2,053	-	-	-
Investments in Related Parties	2,030	2,030	-	2,043	2,043	2,033
Policy Loans	-	-	-	-	-	1,885
Other Investment	223	223	223	-	-	-
Total Cash, Loans, & Investments	17,084	17,459	18,375	17,892	16,221	14,650
Re-insurers' Share of Insurance Liabilities	10,737	12,499	12,056	9,074	10,063	10,053
Accounts Receivable	7,391	7,801	5,085	3,723	4,601	4,883
Fixed Assets	72	72	149	61	74	589
Accrued and Deferred Assets	1,237	1,250	1,158	951	1,126	805
Other Assets	2,733	2,890	1,183	693	598	1,431
Total Assets	39,254	41,971	38,006	32,394	32,683	32,411
Liabilities						
Unearned Premium Provision	14,451	15,785	13,602	11,248	10,899	8,539
Claims Provision	3,296	3,412	5,719	5,038	4,340	4,455
Catastrophe Provision	-	-	-	67	78	-
Life Insurance and Annuity Provisions	-	-	-	-	-	-
Deposit Administration Funds	-	-	-	-	-	-
Other Insurance Liabilities	1,777	2,340	2,850	1,967	2,222	2,367
Total Insurance Liabilities	19,524	21,537	22,171	18,320	17,539	15,361
Accounts Payable	2,525	2,599	1,512	826	1,048	2,408
Bank Loans and Overdrafts	262	262	-	-	-	-
Other Liabilities	3,665	2,595	3,248	3,050	6,717	875
Total Liabilities	25,976	26,993	26,931	22,196	25,304	18,644
Equity						
Share Capital	3,372	3,372	3,372	3,372	3,373	5,145
Retained Earnings + Other Reserves	5,373	5,391	1,734	3,829	3,227	7,245
Head Office Account	4,533	6,215	5,969	2,997	778	1,377
Total Equity	13,278	14,978	11,075	10,198	7,378	13,767
Total Liabilities & Equity	39,254	41,971	38,006	32,394	32,682	32,411

Source: TCI Financial Services Commission-- Insurance Department

Table 17
Gross Premiums by Class of Business
(US\$'000)

(Life Premiums)			
Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Ordinary Life	345	64	281
Group Life	230	52	178
Creditor Life	1,583	1,244	339
Creditor Health	332	282	50
Total	2,490	1,642	848
Non-Life (General) Premiums			
Property - Personal	11,874	9,688	2,186
Property - Commercial	11,923	11,035	888
Motor Vehicle	4,417	641	3,776
Marine, Aviation & Transport	417	315	102
Liability	1,191	664	527
Pecuniary Loss	13	6	7
Personal Accident	55	23	32
Sickness and Health	2,151	101	2,050
Total	32,041	22,473	9,568

Source: TCI Financial Services Commission-- Insurance Department

Table 18.
Domestic Life Insurers Consolidated Income Statement
(US\$'000)

	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14
Gross premiums	2,490	2,141	1,478	833	4,032	3,976	2,656
Reinsurance assumed	-	-	-	-	20	20	-
Reinsurance ceded	1,642	1,480	1,012	614	1,945	1,938	1,345
Net Premiums written	848	661	466	219.0	2,107	2,058	1,311
Investment Income	17	15	12	4	84	82	5
Reinsurance commissions	209	189	133	83	205	206	156
Other Revenue	24	24	24	-	74	74	90
Total Revenue	1,098	889	635	306	2,470	2,420	1,562
Claims	548	559	104	5	337	239	330
Annuity Payments	-	-	-	-	26	26	-
Policy surrenders	-	-	-	-	176	176	-
Change in life insurance and annuity provisions	91	54	40	7	592	766	22
Interest on policy holder amounts	-	-	-	-	-	-	-
Other policy holder benefits	-	-	-	-	191	207	76
Total Policy Holder Benefits	639	613	144	12	1,322	1,414	428
Commission expense	108	93	46	16	324	322	343
Management expenses	279	200	168	106	816	816	92
Total expenses	1,026	906	358	134	2,462	2,552	863
Extraordinary Revenue (Expenses)			-		16	16	41
Net Income	72	(17)	277	172	24	(116)	740

Source: TCI Financial Services Commission-- Insurance Department

Table 19.
Domestic Non-Life Insurance Income Statement
(US \$'000)

	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14
Gross premiums	32,041	31,341	17,283	7,058	28,242	24,060
Reinsurance assumed	-	-	-	-	-	-
Reinsurance ceded	22,473	21,995	11,364	3,150	18,244	17,621
Net Premiums written	9,568	9,346	5,919	3,908	9,998	6,439
Change in unexpired risk provision	6	(883)	(605)	1,002	285	1,653
Net Premiums Earned	9,574	8,513	5,314	4,910	10,283	8,092
Net incurred claims	3,225	2,041	1,693	833	2,748	2,227
Increase (decrease) in catastrophe provisions	-	(27)	-	(11)	415	321
Claims expense	3,225	2,014	1,693	822	3,163	2,548
Commissions paid	3,404	3,205	2,114	1,076	3,513	2,978
Reinsurance commissions received	3,174	2,890	1,756	859	3,277	2,593
Net commission expense	230	315	358	217	236	385
Management expenses	2,814	2,629	1,546	860	4,074	2,371
Non-Proportional Reinsurance Premiums Paid	766	628	197	197	-	-
Total Underwriting Expenses	7,035	5,586	3,794	2,096	7,473	5,304
Underwriting Income	2,539	2,927	1,350	810	2,810	2,787
Investment Income	113	80	63	65	78	105
Other revenue	93	111	52	31	95	44
Net operating income from general insurance operations	2,745	3,118	1,465	906	2,983	2,936
Income from life insurance operations	163	119	85	44	123	(1)
Net Income	2,908	3,237	1,550	950	3,106	2,935

Source: TCI Financial Services Commission-- Insurance Department

Table 20.
Business Registry

Category	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14
No. of Ordinary Companies Incorporated	101	107	100	108	111	108
No. of Foreign Ordinary Companies Registered	-	3	1	2	-	1
No. of Exempt Companies Incorporated	266	269	198	239	280	225
No. of Companies Continued Inward	2	-	-	1	1	-
No. of Companies Continued Outward	-	2	3	6	4	-
No. of Companies Struck	370	37	81	421	111	154
No. of Companies Reinstated	25	14	41	30	30	53
No. of Business Names Registered ¹	184	179	209	196	182	167
No. of Business Names Renewed ¹	140	91	289	183	174	207
No. of Business Names Removed ¹	-	-	-	-	-	-
No. of Trademarks Registered	93	151	110	28	9	91
No. of Patents Registered	2	5	2	- ^r	4	5
No. of Limited Partnerships Registered	1	-	-	2	-	-
No. of Limited Partnerships Dissolved	-	-	-	-	1	-

Source: TCI Financial Services Commission-- Companies Registry Department

^r Revised

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