

The Financial Services Commission Quarterly Financial Statistics Digest



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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	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14
Assets	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Assets (net)	1,654,411	1,654,766	1,702,980	1,777,675	1,804,571 [†]	1,696,957 [†]
<i>Risk-Weighted Assets</i>	975,486	1,003,148	1,024,781	1,158,701	1,105,665 [†]	1,096,087
Loans (gross)	903,004	925,372	932,430	944,071	949,096 [†]	969,841
NPLs	124,797	135,426	143,063	163,649	169,814	177,184
PDLs	73,249	88,224	60,819	56,399	68,984	76,278
Provision for Loan Losses	(58,533)	(65,207)	(63,293)	(76,815)	(76,661) [†]	(72,682)
Specific -	(54,602)	(57,549)	(59,375)	(72,909)	(63,353) [†]	(58,175)
General -	(3,931)	(7,658)	(3,918)	(3,906)	(13,308)	(14,507)
Cash & Cheques in course of collection	19,384	21,462	18,336	18,283	21,913	20,947
Placements	735,219	717,583	759,424	699,099	715,813	588,517
Investments	29,402	30,394	29,667	29,701	28,308	130,446
Liquid Assets	752,777	728,539	718,487	515,742	696,941	583,132
Fixed Assets	13,297	13,400	13,577	13,780	13,797	13,545
Other Assets	12,638	11,762	12,839	149,556	152,305	46,343 [†]
Funding						
Deposits	1,071,945	1,169,399	1,199,364	1,194,793	1,156,870 [†]	1,094,497 [†]
Borrowings	319,305	225,673	241,334	238,844	251,374	254,921 [†]
Other Liabilities	28,394	23,386	23,704	23,194 [†]	75,035	28,321
Total Qualifying Capital	234,767	236,308	238,578	320,893 [†]	321,292 [†]	319,218
Tier 1 Capital	218,564	224,609	208,112	304,348 [†]	312,367	301,582
Tier 2 Capital	16,203	11,699	30,466	16,545	8,925 [†]	17,636
Shareholders' Equity/Total Capital	234,767	236,308	238,578	320,844 [†]	321,292 [†]	319,218
Paid-up Capital	91,000	91,000	91,000	170,000	170,000	170,000
Statutory Reserve Fund	67,682	63,482	64,932	64,932	62,733	62,733
Other Reserves & Undistributed Profits	76,085	81,826	82,646	85,912 [†]	88,559 [†]	86,485
PROFIT AND LOSS : US\$'000						
Total Income	20,869	19,534	31,318	18,850	19,546 [†]	20,886
Interest Income (curr. quarter)	12,861	12,447	23,962	12,678	11,855 [†]	13,846
Interest Expense (curr. quarter)	1,179	1,145	1,156	1,270	1,317	1,338
Net Interest Income (curr. Quarter)	11,682	11,302	22,806	11,408	10,538 [†]	12,508
Non-Interest / Overhead Expenses	10,445	15,497	14,264	11,416	16,410 [†]	17,618
Total Non-Interest Income	8,008	7,087	7,356	6,172	7,691 [†]	7,040
Profits (Qtr.)	9,245	2,892	15,898	6,164 [†]	1,819 [†]	1,930
KEY RATIOS:						
Capital Adequacy:	%	%	%	%	%	%
Primary (Tier 1) Ratio	22	22	20	26	28	28
RWCA	24	24	23	28	29	29
NPLs - Specific Provisions : Total Capital	30	33	35	28	33	37
Asset Quality:						
PDLs : Total Loans	8	10	7	6	7	8
NPLs: Total Loans	14	15	15	17	18	18
Specific Provisions : NPLs	44	42	42	45	37	33
Total Provisions : NPLs	47	48	44	47	45	41
Liquidity:						
Liquid Assets: Total Assets (%)	46	44	42	29	39	34
Liquid Assets: Total Deposits (%)	54	52	50	36	49	43
Total Loans : Total Deposits	84	79	78	79	82	89

Source: TCI Financial Services Commission -- Banking Department

[†] 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	2016	2015				2014			Change			
	QI	QIV	QIII	QII	QI	QIV	QIII	QII	\$Y-T-D	%Y-T-D	\$Q-T-D	%Q-T-D
Total Assets (net of provision for losses)	1,654,411	1,654,766	1,702,980	1,777,675	1,804,571 [†]	1,696,957 [†]	1,691,315	1,726,582	(355)	(0.02)	(355)	(0.02)
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	(72,670)	(199,675)	(198,510)	(181,935)	(147,732)	(125,078)	(115,506)	(110,641)	127,005	(63.6)	127,005	(63.6)
Treasury bills	0	0	0	0	0	0	0	0	-	-	-	-
Other securities	0	0	0	0	0	0	0	0	-	-	-	-
Loans and advances	42,000	44,100	46,200	48,125	50,159	51,975	53,900	64,650	(2,100)	(4.8)	(2,100)	(4.8)
Less: deposits	114,670	243,775	244,710	230,060	197,891	177,053	169,406	175,291	(129,105)	(53.0)	(129,105)	(53.0)
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	861,004	881,272	886,230	895,946	898,937[†]	917,866	912,491	909,224	(20,268)	(2.3)	(20,268)	(2.3)
Deposits from Private Sector	957,275	925,624	954,654	964,733	958,979[†]	917,444	918,867	950,644	31,651	3.4	31,651	3.4
Private Business Firms	603,623	589,985	596,837	600,320	586,911	554,025	558,896	575,386	13,638	n/a	13,638	n/a
Private Individuals	339,739	321,849	344,976	348,862	351,047	342,247	344,426	358,856	17,890	n/a	17,890	n/a
Non-profit Organizations	13,913	13,790	12,841	15,551	21,021	21,172	15,545	16,402	123	n/a	123	n/a
Private capital and surplus	234,767	236,308	238,578	320,863	321,292[†]	319,218	317,690	309,635	(1,541)	(0.7)	(1,541)	(0.7)

Source: TCI Financial Services Commission-- Banking Department

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

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

	2016	2015				2014			Change			
	QI	QIV	QIII	QII	QI	QIV	QIII	QII	Y-T-D*	%Y-T-D	\$Q-T-D	%Q-T-D
1. Interest Income	12,861	12,447	23,962	12,678	11,855 ^r	13,846	13,776	13,948	12,861	n/a	n/a	n/a
2. Interest Expense	1,179	1,145	1,156	1,270	1,317	1,338	1,343	1,443	1,343	n/a	n/a	n/a
3. Interest Margin (1-2)	11,682	11,302	22,806	11,408	10,538^r	12,508	12,433	12,505	11,433	n/a	n/a	n/a
4. Other Operating Income (Fees, Com., & FX Income)	7,854	6,922	7,205	6,111	6,558	7,100	6,508	6,357	7,854	n/a	n/a	n/a
5. Gross Earnings Margins (3+4)	19,536	18,224	30,011	17,519	17,096^r	19,608	18,941	18,862	19,536	n/a	n/a	n/a
Total Expense	11,624	16,642	15,420	12,686 ^r	17,727 ^r	18,956	12,146	17,090	11,624	n/a	n/a	n/a
6. Personnel Expenses	2,979	3,154	2,665	2,918 ^r	2,761	3,263	2,907	2,912	2,979	n/a	n/a	n/a
7. Depreciation Costs	296	369	338	347	343 ^r	405	314	351	296	n/a	n/a	n/a
8. Provisions for Bad Debt	(494)	(1,941)	597	174	5,400 ^r	2,781	1,379	5,823	(494)	n/a	n/a	n/a
9. Other Operating Costs	7,664	13,915	10,664	7,977	7,906 ^r	11,169	6,203	6,561	7,664	n/a	n/a	n/a
10. Total Operating Costs (6+7+8+9)	10,445	15,497	14,264	11,416^r	16,410^r	17,618	10,803	15,647	10,445	n/a	n/a	n/a
11. Net Earning Margin (5-10)	9,091	2,727	15,747	6,103	686^r	1,990	8,138	3,215	9,091	n/a	n/a	n/a
12. Other Income	154	165	151	61	1,133 ^r	(60)	(93)	212	154	n/a	n/a	n/a
13. Net Income (11+12)	9,245	2,892	15,898	6,164^r	1,819^r	1,930	8,045	3,427	9,245	n/a	n/a	n/a
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	1,654,588	1,678,873	1,740,327	1,791,123	1,750,764 ^r	1,694,136	1,708,949	1,724,852	n/a	n/a	n/a	n/a
Interest Margin	0.7%	0.7%	1.3%	0.6%	0.6%	0.7%	0.7%	0.7%	n/a	n/a	n/a	n/a
Other Operating Income (Fees, Com., & FX Income)	0.5%	0.4%	0.4%	0.3%	0.4%	0.4%	0.4%	0.4%	n/a	n/a	n/a	n/a
Gross Earnings Margin	1.2%	1.1%	1.7%	1.0%	1.0%	1.2%	1.1%	1.1%	n/a	n/a	n/a	n/a
Operating Costs	0.6%	0.9%	0.8%	0.6%	0.9%	1.0%	0.6%	0.9%	n/a	n/a	n/a	n/a
Net Earnings Margin	0.5%	0.2%	0.9%	0.3%	0.0%	0.1%	0.5%	0.2%	n/a	n/a	n/a	n/a
Net Income	0.6%	0.2%	0.9%	0.3%	0.1%	0.1%	0.5%	0.2%	n/a	n/a	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

^r 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	2016	2015				2014			Change			
	QI	QIV	QIII	QII	QI	QIV	QIII	QII	\$Y-T-D	%Y-T-D	\$Q-T-D	%Q-T-D
Agriculture	10	0	0	0	0	16	0	0	10	0.0	10	0.0
Fisheries	393	429	416	406	240	240	275	304	(36)	(8.4)	(36)	(8.4)
Mining and Quarrying	101	128	128	128	128	128	128	128	(27)	(21.1)	(27)	(21.1)
Manufacturing	1,014	1,035	1,061	1,071	1,243	1,274	1,310	1,340	(21)	(2.0)	(21)	(2.0)
Public Utilities	21,259	21,376	17,601	16,365	17,134	22,370	23,218	34,341	(117)	(0.5)	(117)	(0.5)
Construction & Land Dev.	163,583	176,979	178,011	194,825	195,919	201,379	204,699	194,753	(13,396)	(7.6)	(13,396)	(7.6)
Distributive Trades	29,295	32,511	32,750	34,293	33,383	33,601	32,441	32,624	(3,216)	(9.9)	(3,216)	(9.9)
Tourism	38,755	39,359	40,901	42,267	43,696	46,281	46,606	45,964	(604)	(1.5)	(604)	(1.5)
Entertainment & Catering	1,006	1,096	1,317	1,364	1,327	1,387	1,468	2,191	(90)	(8.2)	(90)	(8.2)
Transport (& Storage)	35,978	36,490	36,425	37,059	37,487	36,892	33,597	32,225	(512)	(1.4)	(512)	(1.4)
Financial Institutions	3,133	3,008	3,080	4,157	3,088	3,035	3,364	3,373	125	4.2	125	4.2
Professional & Other Services	99,926	92,541	89,535	74,329	76,122	76,549	74,006	76,765	7,385	8.0	7,385	8.0
Gov't Services/Public Admin.	42,000	44,100	46,200	48,125	50,159	51,975	53,900	64,650	(2,100)	(4.8)	(2,100)	(4.8)
Personal	466,551	476,320	485,005	489,682	489,170	494,714	491,379	485,216	(9,769)	(2.1)	(9,769)	(2.1)
a. Acquisition of Property	405,027	405,396	413,864	413,181	415,590	419,79	415,380	416,905	(369)	(0.1)	(369)	(0.1)
(i) Home Construction & Renovation	82,712	84,607	87,310	92,969	91,600	93,932	91,798	92,414	(1,895)	(2.2)	(1,895)	(2.2)
(ii) House, Condo or Land Purchases	322,315	320,789	326,554	320,212	323,990	325,864	323,582	324,491	1,526	0.5	1,526	0.5
b. Durable Consumer Goods	19,757	16,544	25,711	26,028	24,176	24,474	24,500	19,301	3,213	19.4	3,213	19.4
(i) Vehicles	4,429	4,573	4,655	4,560	4,580	5,099	4,909	4,994	(144)	(3.1)	(144)	(3.1)
(ii) Other	15,328	11,971	21,056	21,468	19,596	19,375	19,591	14,307	3,357	28.0	3,357	28.0
c. Other Personal	41,767	54,380	45,430	50,473	49,404	50,444	51,499	49,010	(12,613)	(23.2)	(12,613)	(23.2)
Total	903,004	925,372	932,430	944,071	949,096	969,841	966,391	973,874	(22,368)	(2.4)	(22,368)	(2.4)
Growth (%)	(2.4)	(0.8)	(1.2)	(0.5)	(2.1)	0.4	(0.8)	(1.6)	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	2016	2015				2014			Change			
	QI	QIV	QIII	QII	QI	QIV	QIII	QII	\$Y-T-D	%Y-T-D	\$Q-T-D	%Q-T-D
RESIDENTS	825,137	897,656	911,078	911,076	875,585	795,013	800,968	833,627	(72,519)	(8.1)	(72,519)	(8.1)
Government	44,375	170,298	157,013	145,742	121,785	111,591	99,717	95,589	(125,923)	(73.9)	(125,923)	(73.9)
Statutory Bodies	52,719	45,879	54,595	54,146	46,018	37,803	40,101	40,080	6,840	14.9	6,840	14.9
National Insurance Board	17,576	27,598	33,102	30,172	30,088	27,659	29,588	39,622	(10,022)	(36.3)	(10,022)	(36.3)
Private Business Firms	478,162	440,632	444,674	449,300	445,498	402,949	415,411	438,811	37,530	8.5	37,530	8.5
Private Individuals	231,585	212,642	221,101	231,051	231,480	214,390	215,657	218,924	18,943	8.9	18,943	8.9
Non-profit Organizations	720	607	593	665	716	621	494	601	113	18.6	113	18.6
NON-RESIDENTS	246,808	271,743	288,286	283,717	281,285	299,484	287,305	292,308	(24,935)	(9.2)	(24,935)	(9.2)
Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
Private Business Firms	125,461	149,353	152,163	151,020	141,413	151,076	143,485	136,575	(23,892)	(16.0)	(23,892)	(16.0)
Private Individuals	108,154	109,207	123,875	117,811	119,567	127,857	128,769	139,932	(1,053)	(1.0)	(1,053)	(1.0)
Non-profit Organizations	13,193	13,183	12,248	14,886	20,305	20,551	15,051	15,801	10	0.1	10	0.1
USD Deposits	-	-	-	1,088,589	1,056,530	977,154	972,873	1,004,936	-	-	-	-
Foreign Currency Deposits	-	-	-	106,204	100,340	117,343	115,400	120,999	-	-	-	-
Total Deposits	1,071,945	1,169,399	1,199,364	1,194,793	1,156,870	1,094,497	1,088,273	1,125,935	(94,454)	(8.3)	(94,454)	(8.3)
Growth (%)	(8.3)	(2.5)	0.4	3.3	5.7	0.6	(3.3)	2.2	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	2016	2015				2014			Change			
	QI	QIV	QIII	QII	QI	QIV	QIII	QII	\$Y-T-D	%Y-T-D	\$Q-T-D	%Q-T-D
Demand	684,677	639,326	664,309	672,394	646,257	605,263	605,400	618,195	45,351	7.1	45,351	7.1
Domestic Currency	622,546	579,696	596,210	613,933	586,141	534,279	536,801	545,752	42,850	7.4	42,850	7.4
Foreign Currency	62,131	59,630	68,099	58,461	60,116	70,984	68,599	72,443	2,501	4.2	2,501	4.2
Time	218,494	350,112	358,353	350,145	361,024	318,898	325,134	290,190	(131,618)	(37.6)	(131,618)	(37.6)
Domestic Currency	187,794	311,375	318,476	306,233	323,775	275,632	282,913	245,342	(123,581)	(39.7)	(123,581)	(39.7)
Foreign Currency	30,700	38,737	39,877	43,912	37,249	43,266	42,221	44,848	(8,037)	(20.7)	(8,037)	(20.7)
Savings	168,774	179,961	176,702	172,254	149,589	170,336	157,739	217,550	(11,187)	(6.2)	(11,187)	(6.2)
Domestic Currency	163,047	174,537	171,369	168,423	146,614	167,243	153,159	213,842	(11,490)	(6.6)	(11,490)	(6.6)
Foreign Currency	5,727	5,424	5,333	3,831	2,975	3,093	4,580	3,708	303	5.6	303	5.6
Total Deposits	1,071,945	1,169,399	1,199,364	1,194,793	1,156,870	1,094,497	1,088,273	1,125,935	(97,454)	(8.3)	(97,454)	(8.3)
Currency												
Domestic Currency	973,387	1,065,608	1,086,055	1,088,589	1,056,530	977,154	972,873	1,004,936	(92,221)	(8.7)	(92,221)	(8.7)
Foreign Currency Deposits	98,558	103,791	113,309	106,204	100,340	117,343	115,400	120,999	(5,233)	(5.0)	(5,233)	(5.0)
Total Deposits	1,071,945	1,169,399	1,199,364	1,194,793	1,156,870	1,094,497	1,088,273	1,125,935	(97,454)	(8.3)	(97,454)	(8.3)
Growth (%)	(8.3)	(2.5)	0.4	3.3	5.7	0.6	(3.3)	2.2	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	2016	2015				2014	
	Mar	Dec	Sep	Jun	Mar	Dec	Sep
Demand Deposits	0.00 – 0.15	0.00 – 0.52	0.00 – 0.27	0.00 - 0.50	0.00 - 1.00	0.00 - 1.00	0.00 - 1.00
Savings Deposits	0.05 – 0.40	0.05 – 0.40	0.10 – 0.40	0.05 - 0.40	0.05 - 2.35	0.05 - 2.35	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 - 2.50	0.02 - 2.35	0.02 - 2.35	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 - 2.50	0.04 - 2.35	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	0.08 - 2.75	0.05 - 3.00	0.05 - 6.50
- Over 12 months	0.25 – 3.00	0.25 – 3.00	0.12 – 3.00	0.12 - 3.00	0.12 - 3.00	n/a	n/a
Lending Rates							
-Prime Rate/base rate	0.43 – 7.50	0.42 – 7.50	0.19 – 7.50	0.19 - 7.50	0.17 - 7.50	0.24 - 7.50	3.25
-Residential mortgages*	3.00 – 15.00	3.00 – 14.25	0.56 – 14.25	0.17 - 14.25	1.00 - 7.50	n/a	n/a
-Commercial mortgages*	2.77 – 12.00	2.75 – 12.00	2.47 – 12.00	2.42 - 12.00	1.00 - 7.25	n/a	n/a
-Consumer loans*	1.50 – 16.70	3.50 – 19.50	1.00 – 18.00	1.00 - 18.00	1.00 - 21.00	n/a	n/a
- Other Rates, Range	2.24 – 12.50	2.01 – 12.50	1.92 – 12.50	1.88 - 12.50	1.00 - 21.00	1.00 - 21.00	2.30 - 26.99
- Weighted average rate (on all loans)*	2.58 – 11.41	2.83 – 11.00	2.56 – 11.02	1.51 - 11.01	5.00 - 19.00	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	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14
Bahamas	383,152	378,200	347,643	336,675	347,313	388,205	347,765	320,912	318,340
Canada	149,184	123,024	123,727	130,741	145,885	143,285	130,042	118,170	123,819
Dominican Republic	5,951,725	5,750,569	5,240,515	5,069,081	5,093,784	5,024,503	4,486,458	4,425,958	4,215,950
Haiti	6,644,207	7,023,420	6,784,369	6,681,341	6,470,781	7,057,835	6,367,151	6,580,484	6,181,958
Jamaica	2,447,374	2,295,422	2,075,275	2,462,424	2,567,358	2,359,527	2,230,569	2,614,812	2,834,273
Philippines	3,054,420	2,608,499	2,567,492	2,776,793	2,754,478	2,412,267	2,280,884	2,320,447	1,970,329
United Kingdom	122,787	108,835	104,345	101,691	84,879	100,666	93,152	98,674	92,293
USA	2,362,119	2,755,999	2,482,805	2,479,982	2,484,877	2,773,855	2,558,334	2,496,663	2,297,662
Other	1,327,424	1,246,345	1,050,134	1,182,189	1,437,489	1,629,647	1,462,053	1,573,067	1,372,499
Totals	22,442,391	22,290,313	20,776,305	21,220,917	21,386,844	21,889,788	19,956,408	20,549,188	19,407,123

Source: TCI Financial Services Commission -- Banking Department

Table 9
Remittance Outflows By Country (Percentage)

Country	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14
Bahamas	2%	2%	2%	1.6%	1.6%	1.8%	1.7%	1.6%	1.6%
Canada	1%	1%	1%	0.6%	0.7%	0.7%	0.7%	0.6%	0.6%
Dominican Republic	27%	26%	25%	23.9%	23.8%	23.0%	22.5%	21.5%	21.7%
Haiti	30%	32%	33%	31%	30.3%	32.2%	31.9%	32.0%	31.9%
Jamaica	11%	10%	10%	11.6%	12.0%	10.8%	11.2%	12.7%	14.6%
Philippines	14%	12%	12%	13.1%	12.9%	11.0%	11.4%	11.3%	10.2%
United Kingdom	1%	0%	1%	0.5%	0.4%	0.5%	0.5%	0.5%	0.5%
USA	11%	12%	12%	11.7%	11.6%	12.7%	12.8%	12.1%	11.8%
Other	6%	6%	5%	5.6%	6.7%	7.4%	7.3%	7.7%	7.1%
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	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14
Bahamas	89,560	98,465	70,401	71,554	59,417	74,111	90,092	95,965	96,908
Canada	82,338	60,025	45,396	66,802	103,493	116,680	135,094	136,615	103,351
Dominican Republic	57,423	26,691	25,528	49,246	57,957	73,654	59,424	64,262	67,053
Haiti	298,102	245,569	231,856	190,178	211,891	227,444	276,695	259,703	205,109
Jamaica	26,777	28,679	34,998	31,927	49,611	55,911	91,295	62,892	45,205
Philippines	4,168	14,219	10,263	23,740	10,579	3,828	16,303	6,518	6,244
United Kingdom	36,160	44,084	32,837	26,036	32,608	40,998	25,693	44,382	49,234
USA	1,002,616	650,139	524,659	634,170	837,904	676,135	627,630	711,728	650,607
Other	388,965	409,413	286,973	380,087	376,524	589,134	497,100	482,909	399,832
Totals	1,986,109	1,577,284	1,262,911	1,473,740	1,739,984	1,857,895	1,819,326	1,864,974	1,623,544

Source: TCI Financial Services Commission -- Banking Department

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

Country	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14	Mar-14
Bahamas	5%	6%	6%	4.9%	3.4%	4.0%	5.0%	5.1%	6.0%
Canada	4%	4%	4%	4.5%	5.9%	6.3%	7.4%	7.3%	6.4%
Dominican Republic	3%	2%	2%	3.3%	3.3%	4.0%	3.3%	3.4%	4.1%
Haiti	15%	16%	18%	12.9%	12.2%	12.2%	15.2%	13.9%	12.6%
Jamaica	1%	2%	3%	2.2%	2.9%	3.0%	5.0%	3.4%	2.8%
Philippines	0%	1%	1%	1.6%	0.6%	0.2%	0.9%	0.3%	0.4%
United Kingdom	2%	3%	3%	1.8%	1.9%	2.2%	1.4%	2.4%	3.0%
USA	50%	41%	42%	43.0%	48.2%	36.4%	34.5%	38.2%	40.1%
Other	20%	26%	23%	25.8%	21.6%	31.7%	27.3%	25.9%	24.6%
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	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14	Jun-14 (r)	Mar-14 (r)
Bahamas	(293,592)	(279,735)	(277,242)	(265,122)	(287,896)	(314,094)	(257,673)	(224,946)	(221,432)
Canada	(66,846)	(62,999)	(78,331)	(63,939)	(42,392)	(26,604)	5,052	18,445	(20,468)
Dominican Republic	(5,894,302)	(5,723,878)	(5,214,987)	(5,019,835)	(5,035,827)	(4,950,848)	(4,427,034)	(4,361,696)	(4,148,898)
Haiti	(6,346,105)	(6,777,851)	(6,552,513)	(6,491,163)	(6,258,890)	(6,830,391)	(6,090,456)	(6,320,781)	(5,976,849)
Jamaica	(2,420,597)	(2,266,743)	(2,040,277)	(2,430,497)	(2,517,747)	(2,303,616)	(2,139,274)	(2,551,920)	(2,789,068)
Philippines	(3,050,252)	(2,594,280)	(2,557,229)	(2,753,053)	(2,743,899)	(2,408,440)	(2,264,582)	(2,313,929)	(1,964,085)
United Kingdom	(86,627)	(64,751)	(71,508)	(75,655)	(52,271)	(59,668)	(67,459)	(54,292)	(43,059)
USA	(1,359,503)	(2,105,860)	(1,958,146)	(1,845,811)	(1,646,973)	(2,097,719)	(1,930,704)	(1,784,935)	(1,647,054)
Other	(938,459)	(836,932)	(763,161)	(802,102)	(1,060,965)	(1,040,513)	-	(1,090,158)	(972,667)
TOTALS	(20,456,283)	(20,713,029)	(19,513,394)	(19,747,177)	(19,646,860)	(20,031,893)	(17,172,130)	(18,684,214)	(17,783,579)

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
Mar-16	55%	43%	2%	100%
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%

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
Mar-16	76%	16%	8%	100%
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	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14
Cash and Deposits	7,664	7,009	6,490	6,363	5,734	6,625
Government Securities	205	203	208	204	207	211
Company Bonds and Debentures	-	-	-	-	-	-
Secured Loans	-	-	-	-	-	-
Investment in Real Estate	-	-	-	-	-	-
Shares	-	-	-	-	-	40
Unit trusts and mutual funds	-	-	-	-	-	489
Investments in Related Parties	-	-	-	-	-	-
Policy Loans	-	-	-	-	-	1,534
Other Investment	-	-	-	-	-	500
Total Cash, Loans, & Investments	7,869	7,212	6,698	6,567	5,941	9,399
Re-insurers' share of insurance liabilities	264	228	217	211	253	452
Accounts Receivable	420	774	651	760	673	1,035
Fixed assets	-	2	7	8	-	-
Accrued and deferred assets	403	1	1	1	5	9
Other assets	609	612	546	417	609	2,440
Total Assets	9,565	8,829	8,120	7,964	7,481	13,335
Liabilities						
Unearned Premium Provision	4	4	4	4	4	159
Claims Provision	543	475	476	472	561	615
Catastrophe Provision	-	-	-	-	-	-
Life Insurance and Annuity Provisions	257	173	136	121	91	9,643
Deposit Administration Funds	-	-	-	-	-	-
Other insurance liabilities	46	91	89	55	63	480
Total Insurance Liabilities	850	743	705	652	719	10,897
Accounts Payable	838	544	592	626	670	1,385
Bank Loans and Overdrafts	-	-	-	-	-	-
Other Liabilities	1,105	716	135	156	119	131
Total Liabilities	2,793	2,003	1,432	1,434	1,508	12,413
Equity						
Share Capital	280	280	1,500	1,471	1,557	521
Retained Earnings + Other Reserves	5,150	5,675	4,096	5,610	5,494	(1,535)
Head Office Account	1,342	871	1,092	(551)	(1,078)	1,936
Total Equity	6,772	6,826	6,688	6,530	5,973	922
Total Liabilities & Equity	9,565	8,829	8,120	7,964	7,481	13,335

Source: TCI Financial Services Commission-- Insurance Department

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

Assets	Dec-15	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14
Cash and Deposits	16,022	15,368	15,206	15,862	15,389	14,178
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	2,010	2,000	2,030	-	2,043	2,043
Policy Loans	-	-	-	-	-	-
Other Investment	198	198	223	223	-	-
Other Shares	57	-	-	-	-	-
Total Cash, Loans, & Investments	18,287	17,566	17,459	18,375	17,892	16,221
Re-insurers' share of insurance liabilities	10,058	10,588	12,499	12,056	9,074	10,063
Accounts Receivable	5,718	7,505	7,801	5,085	3,723	4,601
Fixed assets	172	66	72	149	61	74
Accrued and deferred assets	1,247	1,225	1,250	1,158	951	1,126
Other assets	3,105	2,475	2,890	1,183	693	598
Total Assets	38,587	39,425	41,971	38,006	32,394	32,683
Liabilities						
Unearned Premium Provision	14,168	14,205	15,785	13,602	11,248	10,899
Claims Provision	3,495	3,346	3,412	5,719	5,038	4,340
Catastrophe Provision	-	-	-	-	67	78
Life Insurance and Annuity Provisions	-	-	-	-	-	-
Deposit Administration Funds	-	-	-	-	-	-
Other insurance liabilities	2,329	2,056	2,340	2,850	1,967	2,222
Total Insurance Liabilities	19,992	19,607	21,537	22,171	18,320	17,539
Accounts Payable	692	2,525	2,599	1,512	826	1,048
Bank Loans and Overdrafts	240	252	262	-	-	-
Other Liabilities	2,375	2,596	2,595	3,248	3,050	6,717
Total Liabilities	23,299	24,980	26,993	26,931	22,196	25,304
Equity						
Share Capital	3,372	3,372	3,372	3,372	3,372	3,373
Retained Earnings + Other Reserves	5,898	5,474	5,391	1,734	3,829	3,227
Head Office Account	6,017	5,599	6,215	5,969	2,997	778
Total Equity	15,287	14,445	14,978	11,075	10,198	7,378
Total Liabilities & Equity	38,587	39,425	41,971	38,006	32,394	32,682

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	103	47	56
Group Life	62	12	50
Creditor Life	399	310	89
Creditor Health	89	76	13
Total	653	445	208
Non-Life (General) Premiums			
Property - Personal	2,336	1,665	671
Property - Commercial	4,520	4,208	312
Motor Vehicle	1,694	270	1,424
Marine, Aviation & Transport	279	223	56
Liability	641	465	176
Pecuniary Loss	12	6	6
Personal Accident	422	92	330
Sickness and Health	645	29	616
Total	10,549	6,958	3,590

Source: TCI Financial Services Commission-- Insurance Department

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

	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14	Sep-14
Gross premiums	653	2,490	2,141	1,478	833	4,032	3,976
Reinsurance assumed	-	-	-	-	-	20	20
Reinsurance ceded	445	1,642	1,480	1,012	614	1,945	1,938
Net Premiums written	208	848	661	466	219	2,107	2,058
Investment Income	2	17	15	12	4	84	82
Reinsurance commissions	53	209	189	133	83	205	206
Other Revenue	34	24	24	24	-	74	74
Total Revenue	297	1,098	889	635	306	2,470	2,420
Claims	142	548	559	104	5	337	239
Annuity Payments	-	-	-	-	-	26	26
Policy surrenders	-	-	-	-	-	176	176
Change in life insurance and annuity provisions	35	91	54	40	7	592	766
Interest on policy holder amounts	-	-	-	-	-	-	-
Other policy holder benefits	-	-	-	-	-	191	207
Total Policy Holder Benefits	177	639	613	144	12	1,322	1,414
Commission expense	28	108	93	46	16	324	322
Management expenses	76	279	200	168	106	816	816
Total expenses	281	1,026	906	358	134	2,462	2,552
Extraordinary Revenue (Expenses)	-	-	-	-	-	16	16
Net Income	17	72	(17)	-	172	24	(116)

Source: TCI Financial Services Commission-- Insurance Department

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

	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14
Gross premiums	10,548	33,075	31,341	17,283	7,058	28,242
Reinsurance assumed	-	-	-	-	-	-
Reinsurance ceded	6,958	22,981	21,995	11,364	3,150	18,244
Net Premiums written	3,590	10,094	9,346	5,919	3,908	9,998
Change in unexpired risk provision	(420)	(12)	(883)	(605)	1,002	285
Net Premiums Earned	3,170	10,082	8,513	5,314	4,910	10,283
Net incurred claims	1,204	3,316	2,041	1,693	833	2,748
Increase (decrease) in catastrophe provisions	-	-	(27)	-	(11)	415
Claims expense	1,204	3,316	2,014	1,693	822	3,163
Commissions paid	1,309	3,495	3,205	2,114	1,076	3,513
Reinsurance commissions received	1,242	3,310	2,890	1,756	859	3,277
Net commission expense	67	185	315	358	217	236
Management expenses	951	3,095	2,629	1,546	860	4,074
Non-Proportional Reinsurance Premiums Paid	164	858	628	197	197	-
Total Underwriting Expenses	2,386	7,454	5,586	3,794	2,096	7,473
Underwriting Income	784	2,628	2,927	1,350	810	2,810
Investment Income	54	59	80	63	65	78
Other revenue	28	159	111	52	31	95
Net operating income from general insurance operations	866	2,846	3,118	1,465	906	2,983
Income from life insurance operations	37	163	119	85	44	123
Net Income	903	3,009	3,237	1,550	950	3,106

Source: TCI Financial Services Commission-- Insurance Department

Table 20.
Business Registry

Category	Mar-16	Dec-15	Sep-15	Jun-15	Mar-15	Dec-14
No. of Ordinary Companies Incorporated	103	101	107	100	108	111
No. of Foreign Ordinary Companies Registered	1	-	3	1	2	-
No. of Exempt Companies Incorporated	263	266	269	198	239	280
No. of Companies Continued Inward	1	2	-	-	1	1
No. of Companies Continued Outward	-	-	2	3	6	4
No. of Companies Struck	118	370	37	81	421	111
No. of Companies Reinstated	21	25	14	41	30	30
No. of Business Names Registered ¹	269	184	179	209	196	182
No. of Business Names Renewed ¹	489	140	91	289	183	174
No. of Business Names Removed ¹	-	-	-	-	-	-
No. of Trademarks Registered	97	93	151	110	28	9
No. of Patents Registered	1	2	5	2	- ^r	4
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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