

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	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15	Sep-15
Assets	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Assets (net)	1,657,783	1,694,745	1,697,065	1,654,336^r	1,654,766	1,702,980
<i>Risk-Weighted Assets</i>	960,693	982,748	973,942	974,636 ^r	1,003,148	1,024,781
Loans (gross)	880,899	887,481	886,456	902,437 ^r	925,372	932,430
Non-Performing Loans	115,295	105,873	113,457	124,230 ^r	135,426	143,063
Past Due Loans	82,727	62,820	59,030	73,249	88,224	60,819
Provisions for Loan Losses	(46,084)	(53,593)	(56,610)	(58,113) ^r	(65,207)	(63,293)
Specific -	(38,794)	(46,500)	(53,304) ^r	(50,461) ^r	(57,549)	(59,375)
General -	(7,290)	(7,093)	(7,306) ^r	(7,652) ^r	(7,658)	(3,918)
Cash & Cheques in Course of Collection	21,694	16,416	20,206	19,384	21,462	18,336
Placements	748,982	785,878	792,219	735,219	717,583	759,424
Investments	27,694	29,911	30,086	29,402	30,394	29,667
Liquid Assets	748,982	800,430	810,670	752,777	728,539	718,487
Fixed Assets	13,215	12,794	12,529	13,297	13,400	13,577
Other Assets	12,008	15,858	12,179	12,710 ^r	11,762	12,839
Funding						
Deposits	1,059,966	1,128,884	1,109,616	1,071,945	1,169,399	1,199,364
Borrowings	313,830	289,256	316,376	319,305	225,673	241,334
Other Liabilities	33,035	27,359	27,988	28,394	23,386	23,704
Total Qualifying Capital	250,952	249,246	243,085	234,692 ^r	236,308	238,578
Tier 1 Capital	243,589	219,392	218,614	218,564	224,609	208,112
Tier 2 Capital	7,363	29,854	24,471	16,128 ^r	11,699	30,466
Shareholders' Equity/Total Capital	250,952	249,246	243,085	234,692 ^r	236,308	238,578
Paid-up Capital	91,000	91,000	91,000	91,000	91,000	91,000
Statutory Reserve Fund	65,929	67,915	67,682	67,682	63,482	64,932
Other Reserves & Undistributed Profits	94,023	90,331	84,403	76,010 ^r	81,826	82,646
PROFIT AND LOSS : US\$'000						
Total Income	19,537	19,321	19,581	20,830 ^r	19,534	31,318
Interest Income (for the quarter)	13,169	13,125	13,137	12,862 ^r	12,447	23,962
Interest Expense (for the quarter)	1,094	983	1,093	1,139 ^r	1,145	1,156
Net Interest Income (for the quarter)	12,075	12,142	12,044	11,723 ^r	11,302	22,806
Non-Interest / Overhead Expenses (for the quarter)	12,888	11,749	9,869	10,516 ^r	15,497	14,264
Total Non-Interest Income (for the quarter)	6,368	6,196	6,444	7,968 ^r	7,087	7,356
Profits (for the quarter)	5,555	6,589	8,619	9,175 ^r	2,892	15,898
KEY RATIOS:						
Capital Adequacy:	%	%	%	%	%	%
Primary (Tier 1) Ratio	25.4	22.3	22.4	22.4	22.4	20.3
Risk Weighted Capital Adequacy (RWCA) Ratio	26.1	25.4	25.0	24.1	23.6	23.3
NPLs - Specific Provisions : Total Capital	30.5	23.8	26.4	31.4 ^r	33.0	35.1
Asset Quality:						
PDLS : Total Loans	9.4	7.1	6.7	8.1	9.5	6.5
NPLs: Total Loans	13.1	11.9	12.8	13.8	14.6	15.3
Specific Provisions : NPLs	33.6	43.9	43.5	40.6 ^r	42.5	41.5
Total Provisions : NPLs	40.0	50.6	49.9	46.8	48.1	44.2
Liquidity:						
Liquid Assets: Total Assets (%)	46.4	47.2	47.8	45.5	44.0	42.2
Liquid Assets: Total Deposits (%)	56.0	56.4	56.8	54.1	52.2	49.9
Total Loans : Total Deposits	83.1	78.6	79.9	84.2	79.1	77.7

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	2016				2015				Change			
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
Total Assets (net of provision for losses)	1,657,783	1,694,745	1,697,065	1,654,336	1,654,766	1,702,980	1,777,675	1,804,571	3,017	0.18	(36,962)	(2.18)
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	(91,691)	(99,184)	(92,929)	(72,670)	(199,675)	(198,510)	(181,935)	(147,732)	107,984	(54.08)	7,493	(7.55)
Treasury Bills	0	0	0	0	0	0	0	0	-	-	-	-
Other Securities	0	0	0	0	0	0	0	0	-	-	-	-
Loans and Advances	35,350	37,960	39,900	42,000	44,100	46,200	48,125	50,159	(8,750)	(19.84)	(2,610)	(6.88)
Less: Deposits	127,041	137,144	132,829	114,670	243,775	244,710	230,060	197,891	(116,734)	(47.89)	(10,103)	(7.37)
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	845,549	849,521	846,556	860,437	881,272	886,230	895,946	898,937	(35,723)	(4.05)	(3,972)	(0.47)
Deposits from Private Sector	932,925	991,740	976,787	957,275	925,624	954,654	964,733	958,979	7,301	0.79	(58,815)	(5.93)
Private Business Firms	570,485	626,605	586,882	603,623	589,985	596,837	600,320	586,911	(19,500)	(3.31)	(56,120)	(8.96)
Private Individuals	334,397	346,312	363,325	339,739	321,849	344,976	348,862	351,047	12,548	3.90	(11,915)	(3.44)
Non-Profit Organizations	28,043	18,823	26,580	13,913	13,790	12,841	15,551	21,021	14,253	103.36	9,220	48.98
Private Capital and Surplus	250,952	249,246	243,085	234,692	236,308	238,578	320,844	321,292	14,644	6.20	1,706	0.68

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				Change	
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	Q on Q (\$)	Q on Q (%)
1. Interest Income	13,169	13,125	13,137	12,862	12,447	23,962	12,678	11,855	44	0.34
2. Interest Expense	1,094	983	1,093	1,139	1,145	1,156	1,270	1,317	111	11.29
3. Interest Margin (1-2)	12,075	12,142	12,044	11,723	11,302	22,806	11,408	10,538	(67)	(0.55)
4. Other Operating Income (Fees, Commissions, & FX Income)	6,214	6,049	6,317	7,814	6,922	7,205	6,111	6,558	165	2.73
5. Gross Earnings Margins (3+4)	18,289	18,191	18,361	19,537	18,224	30,011	17,519	17,096	98	0.54
Total Expense	13,982	12,732	10,962	11,655	16,642	15,420	12,686	17,727	1,250	9.82
6. Personnel Expenses	3,091	3,120	2,983	2,907	3,154	2,665	2,918	2,761	(29)	(0.93)
7. Depreciation Costs	398	314	301	291	369	338	347	343	84	26.75
8. Provisions for Bad Debt	519	(769)	706	(494)	(1,941)	597	174	5,400	1,288	(167.49)
9. Other Operating Costs	8,880	9,084	5,879	7,812	13,915	10,664	7,977	7,906	(204)	(2.25)
10. Total Operating Costs (6+7+8+9)	12,888	11,749	9,869	10,516	15,497	14,264	11,416	16,410	1,139	(9.69)
11. Net Earning Margin (5-10)	5,401	6,442	8,492	9,021	2,727	15,747	6,103	686	(1,041)	(16.16)
12. Other Income	154	147	127	154	165	151	61	1,133	7	4.76
13. Net Income (11+12)	5,555	6,589	8,619	9,175	2,892	15,898	6,164	1,819	(1,034)	(15.69)
Average Net Assets	1,676,264	1,695,905	1,675,701	1,654,551	1,678,873	1,740,328	1,791,123	1,750,764	(19,641)	(1.16)
Interest Margin	0.7%	0.7%	0.7%	0.7%	0.7%	1.3%	0.6%	0.6%	n/a	n/a
Other Operating Income (Fees, Commissions & FX Income)	0.4%	0.4%	0.4%	0.5%	0.4%	0.4%	0.3%	0.4%	n/a	n/a
Gross Earnings Margin	1.1%	1.1%	1.1%	1.2%	1.1%	1.7%	1.0%	1.0%	n/a	n/a
Operating Costs	0.8%	0.7%	0.6%	0.6%	0.9%	0.8%	0.6%	0.9%	n/a	n/a
Net Earnings Margin	0.3%	0.4%	0.5%	0.5%	0.2%	0.9%	0.3%	0.0%	n/a	n/a
Net Income	0.3%	0.4%	0.5%	0.6%	0.2%	0.9%	0.3%	0.1%	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

† Revisions due to adjustments after the last reporting date.

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

Sector	2016				2015				Change			
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
Agriculture	1	0	0	10	0	0	0	0	1	0.00	1	0.00
Fisheries	371	375	361	393	429	416	406	240	(58)	(13.52)	(4)	(1.07)
Mining and Quarrying	0	0	0	101	128	128	128	128	(128)	(100.00)	0	0.00
Manufacturing	983	999	987	1,014	1,035	1,061	1,071	1,243	(52)	(5.02)	(16)	(1.60)
Public Utilities	8,692	9,372	10,002	21,259	21,376	17,601	16,365	17,134	(12,684)	(59.34)	(680)	(7.26)
Construction & Land Development	145,266	162,405	168,533	163,583	176,979	178,011	194,825	195,919	(31,713)	(17.92)	(17,139)	(10.55)
Distributive Trades	25,857	26,938	28,972	29,295	32,511	32,750	34,293	33,383	(6,654)	(20.47)	(1,081)	(4.01)
Tourism	52,433	36,697	37,475	38,755	39,359	40,901	42,267	43,696	13,074	33.22	15,736	42.88
Entertainment & Catering	1,486	571	990	1,006	1,096	1,317	1,364	1,327	390	35.58	915	160.25
Transport (& Storage)	37,156	38,418	34,799	35,978	36,490	36,425	37,059	37,487	666	1.83	(1,262)	(3.28)
Financial Institutions	2,952	3,095	3,079	3,133	3,008	3,080	4,157	3,088	(56)	(1.86)	(143)	(4.62)
Professional & Other Services	82,162	79,447	76,231	99,908	92,541	89,535	74,329	76,122	(10,379)	(11.22)	2,715	3.42
Gov't Services/Public Admin.	35,350	37,960	39,900	42,000	44,100	46,200	48,125	50,159	(8,750)	(19.84)	(2,610)	(6.88)
Personal	488,190	491,204	485,127	466,001	476,320	485,005	489,682	489,170	11,870	2.49	(3,014)	(0.61)
a. Acquisition of Property	416,114	414,124	416,627	404,527	405,396	413,864	413,181	415,590	10,718	2.64	1,990	0.48
(i) Home Construction & Renovation	92,085	86,869	93,252	82,712	84,607	87,310	92,969	91,600	7,478	8.84	5,216	6.00
(ii) House, Condo or Land Purchases	324,029	327,255	323,375	321,815	320,789	326,554	320,212	323,990	3,240	1.01	(3,226)	(0.99)
b. Durable Consumer Goods	19,961	21,627	21,231	19,707	16,544	25,711	26,028	24,176	3,417	20.65	(1,666)	(7.70)
(i) Vehicles	4,506	2,388	4,355	4,429	4,573	4,655	4,560	4,580	(67)	(1.47)	2,118	88.69
(ii) Other	15,455	19,239	16,876	15,278	11,971	21,056	21,468	19,596	3,484	29.10	(3,784)	(19.67)
c. Other Personal	52,115	55,453	47,269	41,767	54,380	45,430	50,473	49,404	(2,265)	(4.17)	(3,338)	(6.02)
Total	880,899	887,481	886,456	902,436	925,372	932,430	944,071	949,096	(44,473)	(4.81)	(6,582)	(0.74)
Growth (%)	(0.7)	0.1	(1.8)	(2.5)	(0.8)	(1.2)	(0.5)	(2.1)	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' Deposits by Type (In US \$000's)

Deposits	2016				2015				Change			
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
RESIDENTS	803,068	855,641	860,287	825,137	897,656	911,078	911,076	875,585	(94,588)	(10.54)	(52,573)	(6.14)
Government	60,230	63,629	59,021	44,375	170,298	157,013	145,742	121,785	(110,068)	(64.63)	(3,399)	(5.34)
Statutory Bodies	53,805	61,413	56,708	52,719	45,879	54,595	54,146	46,018	7,926	17.28	(7,608)	(12.39)
National Insurance Board	13,006	12,102	17,100	17,576	27,598	33,102	30,172	30,088	(14,592)	(52.87)	904	7.47
Private Business Firms	448,284	475,301	456,109	478,162	440,632	444,674	449,300	445,498	7,652	1.74	(27,017)	(5.68)
Private Individuals	227,044	242,641	269,785	231,585	212,642	221,101	231,051	231,480	14,402	6.77	(15,597)	(6.43)
Non-Profit Organizations	699	555	1,564	720	607	593	665	716	92	15.16	144	25.95
NON-RESIDENTS	256,898	273,243	249,329	246,808	271,743	288,286	283,717	281,285	(14,845)	(5.46)	(16,345)	(5.98)
Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
Private Business Firms	122,201	151,304	130,773	125,461	149,353	152,163	151,020	141,413	(27,152)	(18.18)	(29,103)	(19.23)
Private Individuals	107,353	103,671	93,540	108,154	109,207	123,875	117,811	119,567	(1,854)	(1.70)	3,682	3.55
Non-Profit Organizations	27,344	18,268	25,016	13,193	13,183	12,248	14,886	20,305	14,161	107.42	9,076	49.68
Total Deposits	1,059,966	1,128,884	1,109,616	1,071,945	1,169,399	1,199,364	1,194,793	1,156,870	(109,433)	(9.36)	(68,918)	(6.10)
Growth (%)	(6.10)	1.74	3.51	(8.33)	(2.50)	0.38	3.28	5.70	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				Change			
	QIV	QIII	QII	QI	QIV	QIII	QII	QI	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
Demand	662,925	720,056	698,895	684,677	639,326	664,309	672,394	646,257	23,599	3.69	(57,131)	(7.93)
Domestic Currency	603,448	649,953	628,836	622,546	579,696	596,210	613,933	586,141	23,752	4.10	(46,505)	(7.16)
Foreign Currency	59,477	70,103	70,059	62,131	59,630	68,099	58,461	60,116	(153)	(0.26)	(10,626)	(15.16)
Time	214,038	220,373	219,686	218,494	350,112	358,353	350,145	361,024	(136,074)	(38.87)	(6,335)	(2.87)
Domestic Currency	193,063	192,108	192,725	187,794	311,375	318,476	306,233	323,775	(118,312)	(38.00)	955	0.50
Foreign Currency	20,975	28,265	26,961	30,700	38,737	39,877	43,912	37,249	(17,762)	(45.85)	(7,290)	(25.79)
Savings	183,003	188,455	191,035	168,774	179,961	176,702	172,254	149,589	3,042	1.69	(5,452)	(2.89)
Domestic Currency	179,296	183,741	185,705	163,047	174,537	171,369	168,423	146,614	4,759	2.73	(4,445)	(2.42)
Foreign Currency	3,707	4,714	5,330	5,727	5,424	5,333	3,831	2,975	(1,717)	(31.66)	(1,007)	(21.36)
Total Deposits	1,059,966	1,128,884	1,109,616	1,071,945	1,169,399	1,199,364	1,194,793	1,156,870	(109,433)	(9.36)	(68,918)	(6.10)
Currency												
Domestic Currency	975,807	1,025,802	1,007,266	973,387	1,065,608	1,086,055	1,088,589	1,056,530	(89,801)	(8.43)	(49,995)	(4.87)
Foreign Currency	84,159	103,082	102,350	98,558	103,791	113,309	106,204	100,340	(19,632)	(18.91)	(18,923)	(18.36)
Total Deposits	1,059,966	1,128,884	1,109,616	1,071,945	1,169,399	1,199,364	1,194,793	1,156,870	(109,433)	(9.36)	(68,918)	(6.10)
Growth (%)	(6.10)	1.74	3.51	(8.33)	(2.50)	0.38	3.28	5.70	n/a	n/a	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

NB: Data 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			
	Dec	Sep	Jun	Mar	Dec	Sep	Jun	Mar
Demand Deposits	00.00 – 0.15	0.00 – 0.15	0.00 – 0.15	0.00 – 0.15	0.00 – 0.52	0.00 – 0.27	0.00 - 0.50	0.00 - 1.00
Savings Deposits	0.05 – 0.40	0.05 – 0.40	0.05 – 0.40	0.05 – 0.40	0.05 – 0.40	0.10 – 0.40	0.05 - 0.40	0.05 - 2.35
Special Rates (if any)	0.10 – 0.10	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 – 2.50	0.02 – 2.50	0.02 - 2.50	0.02 - 2.35
- 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 – 2.50	0.04 - 2.50	0.04 - 2.50
- Over 6 months to 12 months	0.25 – 2.75	0.25 – 2.75	0.08 – 2.75	0.08 – 2.75	0.08 – 2.75	0.08 – 2.75	0.08 - 2.75	0.08 - 2.75
- Over 12 months	0.25 – 3.00	0.25 – 3.00	0.25 – 3.00	0.25 – 3.00	0.25 – 3.00	0.12 – 3.00	0.12 - 3.00	0.12 - 3.00
Lending Rates								
-Prime Rate/Base Rate	0.77 – 7.50	0.52 – 7.50	0.46 – 7.50	0.43 – 7.50	0.42 – 7.50	0.19 – 7.50	0.19 - 7.50	0.17 - 7.50
-Residential Mortgages*	3.50- 15.00	3.50 – 16.75	3.50 – 15.00	3.00 – 15.00	3.00 – 14.25	0.56 – 14.25	0.17 - 14.25	1.00 - 7.50
-Commercial Mortgages*	3.14 – 12.00	5.50 – 12.00	2.77 – 12.00	2.77 – 12.00	2.75 – 12.00	2.47 – 12.00	2.42 - 12.00	1.00 - 7.25
-Consumer Loans*	6.25 – 17.50	6.00 – 16.70	6.00 – 16.70	1.50 – 16.70	3.50 – 19.50	1.00 – 18.00	1.00 - 18.00	1.00 - 21.00
- Other Rates, Range	4.74 – 12.50	4.53 – 12.50	4.45 – 12.50	2.24 – 12.50	2.01 – 12.50	1.92 – 12.50	1.88 - 12.50	1.00 - 21.00
- Weighted Average Rate (on all loans)*	1.29 – 14.04	2.72 – 11.78	2.77 – 11.84	2.58 – 11.41	2.83 – 11.00	2.56 – 11.02	1.51 - 11.01	5.00 - 19.00
Length of Loan Period (Range)	1 yr. – 35 yrs.	1yr – 35yrs	1yr – 35yrs	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-16	Sep-16	Jun-16	Mar-16	Dec-15	Sep-15	Jun-15
Bahamas	438,473	413,332	397,251	347,643	378,200	347,643	367,724
Canada	158,357	148,351	147,664	123,727	123,024	123,727	152,694
Dominican Republic	6,415,445	6,139,988	6,133,626	5,240,515	5,750,569	5,240,515	5,265,365
Haiti	8,297,834	7,606,892	7,149,428	6,784,369	7,023,420	6,784,369	6,844,953
Jamaica	2,576,918	2,579,401	2,455,284	2,075,275	2,295,422	2,075,275	2,698,961
Philippines	2,877,536	2,812,337	3,036,478	2,567,492	2,608,499	2,567,492	2,812,480
United Kingdom	203,795	166,035	143,106	104,345	108,835	104,345	111,738
United States of America	3,167,718	3,082,605	2,739,908	2,482,805	2,755,999	2,482,805	2,867,715
Other	1,737,886	1,705,483	1,511,663	1,050,134	1,246,345	1,050,134	1,425,873
Totals	25,873,961	24,654,424	23,714,408	20,776,305	22,290,313	20,776,305	22,547,507

Source: TCI Financial Services Commission -- Banking Department

Table 9
Remittance Outflows By Country (Percentage)

Country	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15	Sep-15	Jun-15
Bahamas	1.69%	1.68%	1.68%	1.71%	1.70%	1.67%	1.63%
Canada	0.61%	0.60%	0.62%	0.66%	0.55%	0.60%	0.68%
Dominican Republic	24.79%	24.90%	25.86%	26.52%	25.80%	25.22%	23.35%
Haiti	32.07%	30.85%	30.15%	29.61%	31.51%	32.65%	30.36%
Jamaica	9.96%	10.46%	10.35%	10.91%	10.30%	9.99%	11.97%
Philippines	11.12%	11.41%	12.80%	13.61%	11.70%	12.36%	12.47%
United Kingdom	0.79%	0.67%	0.60%	0.55%	0.49%	0.50%	0.50%
United States of America	12.24%	12.50%	11.55%	10.53%	12.36%	11.95%	12.72%
Other	6.72%	6.92%	6.37%	5.91%	5.59%	5.05%	6.32%
Totals	100%	100%	100%	100%	100%	100%	100%

Source: TCI Financial Services Commission -- Banking Department

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

Country	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15	Sep-15	Jun-15
Bahamas	112,175	112,769	94,111	89,560	98,465	70,401	80,737
Canada	90,939	78,116	77,755	82,338	60,025	45,396	84,833
Dominican Republic	79,078	68,077	72,884	57,423	26,691	25,528	72,709
Haiti	267,688	281,180	280,091	298,102	245,569	231,856	198,974
Jamaica	45,733	46,796	37,595	26,777	28,679	34,998	36,552
Philippines	11,471	12,741	16,205	4,168	14,219	10,263	25,176
United Kingdom	41,060	82,469	57,043	36,160	44,084	32,837	34,561
United States of America	756,576	783,498	816,630	1,002,616	650,139	524,659	714,630
Other	436,899	411,272	310,078	388,965	409,413	286,973	430,241
Totals	1,841,619	1,876,918	1,762,392	1,986,109	1,577,284	1,262,911	1,678,413

Source: TCI Financial Services Commission -- Banking Department

Table 11.
Remittances Inflows By Country (Percentage)

Country	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15	Sep-15	Jun-15
Bahamas	6.09%	6.01%	5.34%	4.51%	6.24%	5.57%	4.81%
Canada	4.94%	4.16%	4.41%	4.15%	3.81%	3.59%	5.05%
Dominican Republic	4.29%	3.63%	4.14%	2.89%	1.69%	2.02%	4.33%
Haiti	14.54%	14.98%	15.89%	15.01%	15.57%	18.36%	11.85%
Jamaica	2.48%	2.49%	2.13%	1.35%	1.82%	2.77%	2.18%
Philippines	0.62%	0.68%	0.92%	0.21%	0.90%	0.81%	1.50%
United Kingdom	2.23%	4.39%	3.24%	1.82%	2.79%	2.60%	2.06%
United States of America	41.08%	41.74%	46.34%	50.48%	41.22%	41.54%	42.58%
Other	23.72%	21.91%	17.59%	19.58%	25.96%	22.72%	25.63%
Totals	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-16	Sep-16	Jun-16	Mar-16	Dec-15	Sep-15	Jun-15
Bahamas	(326,298)	(300,563)	(303,140)	(293,592)	(279,735)	(277,242)	(286,987)
Canada	(67,418)	(70,235)	(69,909)	(66,846)	(62,999)	(78,331)	(67,861)
Dominican Republic	(6,336,367)	(6,071,911)	(6,060,742)	(5,894,302)	(5,723,878)	(5,214,987)	(5,192,656)
Haiti	(8,030,146)	(7,325,712)	(6,869,337)	(6,346,105)	(6,777,851)	(6,552,513)	(6,645,979)
Jamaica	(2,531,185)	(2,532,605)	(2,417,689)	(2,420,597)	(2,266,743)	(2,040,277)	(2,662,408)
Philippines	(2,866,065)	(2,799,596)	(3,020,273)	(3,050,252)	(2,594,280)	(2,557,229)	(2,787,304)
United Kingdom	(162,735)	(83,566)	(86,063)	(86,627)	(64,751)	(71,508)	(77,177)
United States of America	(2,411,142)	(2,299,107)	(1,923,278)	(1,359,503)	(2,105,860)	(1,958,146)	(2,153,084)
Other	(1,300,986)	(1,294,211)	(1,201,585)	(938,459)	(836,932)	(763,161)	(995,632)
TOTALS	(24,032,342)	(22,777,506)	(21,952,016)	(20,456,283)	(20,713,029)	(19,513,394)	(20,869,090)

Source: TCI Financial Services Commission-- Banking Department

Table 13.
Percentage of Market Share
(Outbound Remittances)

Quarter Ended	MoneyGram	C.A.M.	Western Union	Total
Dec-16	47%	46%	7%	100%
Sep-16	48%	44%	8%	100%
Jun-16	51%	43%	6%	100%
Mar-16	55%	43%	2%	100%
Dec-15	55%	45%	-	100%
Sep-15	55%	45%	-	100%
Jun-15	43%	40%	17%	100%

Source: TCI Financial Services Commission--Banking Department

Table 14.
Percentage of Market Shares
(Inbound Remittances)

Quarter Ended	MoneyGram	C.A.M.	Western Union	Total
Dec-16	67%	13%	20%	100%
Sep-16	67%	13%	20%	100%
Jun-16	70%	15%	15%	100%
Mar-16	76%	16%	8%	100%
Dec-15	85%	15%	-	100%
Sep-15	88%	12%	-	100%
Jun-15	55%	9%	36%	100%

Source: TCI Financial Services Commission-- Banking Department

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

Assets	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15^r	Sep-15	Jun-15
Cash and Deposits	7,575	7,531	7,408	7,664	6,695	6,490	6,363
Government Securities	198	206	204	205	203	208	204
Company Bonds and Debentures	1	-	-	-	-	-	-
Secured Loans	-	-	-	-	-	-	-
Investment in Real Estate	-	-	-	-	-	-	-
Shares	-	-	-	-	-	-	-
Unit Trusts and Mutual Funds	-	-	-	-	-	-	-
Investments in Related Parties	-	-	-	-	-	-	-
Policy Loans	5	-	-	-	-	-	-
Other Investment	-	-	-	-	506	-	-
Total Cash, Loans, & Investments	7,778	7,737	7,612	7,869	7,404	6,698	6,567
Re-insurers' Share of Insurance Liabilities	188	348	233	264	531	217	211
Accounts Receivable	409	530	830	420	674	651	760
Fixed Assets	99	-	-	-	93	7	8
Accrued and Deferred Assets	32	95	106	403	355	1	1
Other Assets	813	743	436	609	611	546	417
Total Assets	9,319	9,453	9,217	9,565	9,668	8,120	7,964
Liabilities							
Unearned Premium Provision	-	4	4	4	4	4	4
Claims Provision	174	503	383	543	838	476	472
Catastrophe Provision	-	-	-	-	-	-	-
Life Insurance and Annuity Provisions	309	287	280	257	267	136	121
Deposit Administration Funds	-	-	-	-	-	-	-
Other Insurance Liabilities	89	45	53	46	4	89	55
Total Insurance Liabilities	572	840	720	850	1,113	705	652
Accounts Payable	749	855	714	838	727	592	626
Bank Loans and Overdrafts	-	5	-	-	-	-	-
Other Liabilities	144	396	755	1,105	784	135	156
Total Liabilities	1,465	2,096	2,187	2,793	2,624	1,432	1,434
Equity							
Share Capital	280	280	280	280	780	1,500	1,471
Retained Earnings + Other Reserves	5,982	5,736	5,406	5,150	5,422	4,096	5,610
Head Office Account	1,593	1,342	1,342	1,342	842	1,092	(551)
Total Equity	7,854	7,358	7,028	6,772	7,044	6,688	6,530
Total Liabilities & Equity	9,319	9,453	9,217	9,565	9,668	8,120	7,964

Source: TCI Financial Services Commission-- Insurance Department

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

Assets	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15^r	Sep-15	Jun-15
Cash and Deposits	17,905	15,885	17,478	16,022	14,845	15,206	16,845
Government Securities	-	-	-	-	-	-	-
Company Bonds and Debentures	1	-	315	-	-	-	-
Secured Loans	-	-	-	-	-	-	-
Investment in Real Estate	-	-	-	-	-	-	-
Shares	-	-	-	-	-	-	-
Unit Trusts and Mutual Funds	-	-	-	-	-	-	-
Investments in Related Parties	-	2,030	2,020	2,010	2,000	2,030	2,053
Policy Loans	-	-	-	-	-	-	-
Other Investment	10	57	57	57	1,083	223	237
Other Shares	241	198	198	198	198	-	223
Total Cash, Loans, & Investments	18,157	18,170	20,068	18,287	18,126	17,459	19,358
Re-insurers' Share of Insurance Liabilities	9,362	12,128	14,362	10,058	9,629	12,499	14,707
Accounts Receivable	6,164	6,040	8,657	5,718	5,231	7,801	7,482
Fixed Assets	89	55	49	172	51	72	149
Accrued and Deferred Assets	1,194	1,492	1,774	1,247	1,153	1,250	1,201
Other Assets	1,997	1,689	1,705	3,105	2,550	2,890	1,184
Total Assets	36,962	39,574	46,615	38,587	36,740	41,971	44,081
Liabilities							
Unearned Premium Provision	12,767	15,552	17,927	14,168	12,964	15,785	16,628
Claims Provision	3,656	3,438	3,955	3,495	3,471	3,412	5,771
Catastrophe Provision	-	-	-	-	-	-	-
Life Insurance and Annuity Provisions	-	-	-	-	-	-	-
Deposit Administration Funds	-	-	-	-	-	-	-
Other Insurance Liabilities	2,148	2,561	3,922	2,329	1,954	2,340	2,911
Total Insurance Liabilities	18,571	21,551	25,804	19,992	18,389	21,537	25,310
Accounts Payable	929	1,089	3,797	692	637	2,599	4,193
Bank Loans and Overdrafts	-	-	-	240	233	262	-
Other Liabilities	4,071	2,844	1,650	2,376	2,496	2,595	3,248
Total Liabilities	23,571	25,484	31,251	23,300	21,755	26,993	32,751
Equity							
Share Capital	3,373	3,372	3,372	3,372	2,500	3,372	3,372
Retained Earnings + Other Reserves	4,392	4,666	5,354	5,898	6,257	5,391	1,990
Head Office Account	5,626	6,052	6,638	6,017	6,228	6,215	5,968
Total Equity	13,391	14,090	15,364	15,287	14,985	14,978	11,330
Total Liabilities & Equity	36,962	39,574	46,615	38,587	36,740	41,971	44,081

Source: TCI Financial Services Commission-- Insurance Department
December 2015 restated to reflect audited data.

Table 17
Gross Premiums by Class of Business
January – December 2016
(US\$'000)

(Life Premiums)			
Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Ordinary Life	563	120	443
Group Life	223	49	174
Creditor Life	1,365	1,149	216
Creditor Health	374	318	56
Total	2,525	1,636	889
Non-Life (General) Premiums			
Property - Personal	7,207	6,687	520
Property - Commercial	14,349	12,433	1,916
Motor Vehicle	4,245	738	3,507
Marine, Aviation & Transport	932	335	597
Liability	1,432	820	612
Pecuniary Loss	139	28	111
Personal Accident	1,780	437	1,343
Sickness and Health	2,571	122	2,449
Total	32,654	21,600	11,054

Source: TCI Financial Services Commission-- Insurance Department

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

	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15 ^r	Sep-15	Jun-15
Gross Premiums	2,525	1,874	1,273	653	2,488	2,141	1,478
Reinsurance Assumed	-	-	-	-	-	-	-
Reinsurance Ceded	1,636	1,241	856	445	1,633	1,480	1,012
Net Premiums written	889	633	417	208	855	661	466
Investment Income	14	8	2	2	18	15	12
Reinsurance Commissions	212	160	107	53	206	189	133
Other Revenue	61	46	34	34	42	24	24
Total Revenue	1,176	847	560	297	1,121	889	635
Claims	157	163	141	142	315	559	104
Annuity Payments	-	-	-	-	-	-	-
Policy Surrenders	4	-	-	-	-	-	-
Change in Life Insurance and Annuity Provisions	61	64	60	35	120	54	40
Interest on Policy Holder Amounts	-	-	-	-	28	-	-
Other Policy Holder Benefits	2	-	-	-	19	-	-
Total Policy Holder Benefits	224	227	201	177	482	613	144
Commission expense	103	68	36	28	84	93	46
Management expenses	308	223	136	76	295	200	168
Total expenses	635	518	373	281	861	906	358
Extraordinary Revenue (Expenses)	-	-	-	-	-	-	-
Net Income	541	329	187	16	260	(17)	277

Source: TCI Financial Services Commission-- Insurance Department

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

	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15 ^r	Sep-15	Jun-15
Gross Premiums	32,654	30,600	23,503	10,548	36,974	31,341	22,632
Reinsurance Assumed	-	-	-	-	-	-	-
Reinsurance Ceded	21,600	20,696	16,824	6,958	24,982	21,995	16,092
Net Premiums written	11,054	9,904	6,679	3,590	11,992	9,346	6,540
Change in Unexpired Risk Provision	1	(30)	(263)	(420)	(1,131)	(833)	(911)
Net Premiums Earned	11,055	9,874	6,416	3,170	10,861	8,513	5,629
Net Incurred Claims	3,683	3,264	2,309	1,204	2,807	2,041	1,868
Increase (decrease) in Catastrophe Provisions	-	-	-	-	-	(27)	-
Claims expense	3,683	3,264	2,309	1,204	2,807	2,014	1,868
Commissions Paid	4,201	4,152	2,465	1,309	4,087	3,205	2,148
Reinsurance Commissions Received	3,764	3,605	2,201	1,242	3,831	2,890	1,874
Net commission expense	437	547	264	67	256	315	274
Unexpired Risk Provision Management Expenses	-	-	-	-	77	-	-
Non-Proportional Reinsurance Premiums Paid	4,048	3,099	2,053	951	3,632	2,629	1,740
Total Underwriting Expenses	8,957	7,443	5,006	2,386	7,535	5,586	4,249
Underwriting Income	2,097	2,431	1,410	784	3,326	2,927	1,380
Investment Income	94	55	111	54	89	80	65
Other Revenue	215	123	35	28	241	111	75
Other Expense	23	23	6	28	25	111	23
Net operating income from general insurance operations	2,383	2,585	1,550	838	3,361	3,007	1,497
Income from Life Insurance Operations	154	118	81	37	-	119	85
Net Income	2,537	2,703	1,631	875	3,361	3,126	1,582

*Source: TCI Financial Services Commission-- Insurance Department
December 2015 restated to reflect audited data*

Table 20.
Business Registry

Category	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15	Sep-15	Jun-15
No. of Ordinary Companies Incorporated	78	120	134	103	101	107	100
No. of Foreign Ordinary Companies Registered	1	-	-	1	-	3	1
No. of Exempt Companies Incorporated	240	117	214	263	266	269	198
No. of Companies Continued Inward	3	6	4	1	2	-	-
No. of Companies Continued Outward	-	2	1	-	-	2	3
No. of Companies Struck	36	1,184	314	118	370	37	81
No. of Companies Reinstated	12	25	27	21	25	14	41
No. of Business Names Registered ¹	208	262	404	269	184	179	209
No. of Business Names Renewed ¹	168	321	1,812	489	140	91	289
No. of Business Names Removed ¹	0	-	-	-	-	-	-
No. of Trademarks Registered	61	78	92	97	93	151	110
No. of Patents Registered	6	1	6	1	2	5	2
No. of Limited Partnerships Registered	-	2	1	-	1	-	-
No. of Limited Partnerships Dissolved	-	-	2	-	-	-	-

Source: TCI Financial Services Commission-- Companies Registry Department

¹ Revised

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