

The Financial Services Commission Quarterly Financial Statistics Digest



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The Financial Services Commission
Caribbean Place
P.O. Box 140, Leeward Highway
Providenciales, Turks and Caicos Islands

www.tcifsc.tc
email address: fsc@tcipay.tc

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' Deposits by Type	5
Table 6: Domestic Banks' Total Deposits by Category	6
Table 7: Remittance Outflows by Country (Actual Amounts)	7
Table 8: Remittance Outflows by Country (Percentage).....	7
Table 9: Remittance Inflows by Country (Actual Amounts)	8
Table 10: Remittance Inflows by Country (Percentage).....	8
Table 11: Net Remittances by Country (Actual Amounts).....	9
Table 12: Percentage of Market Share (Outbound Remittances)	9
Table 13: Percentage of Market Shares (Inbound Remittances)	10
Table 14: Domestic Life Insurers' Consolidated Balance Sheet	11
Table 15: Domestic Non-Life Insurers' Consolidated Balance Sheet.....	12
Table 16: Gross Premiums by Class of Business.....	13
Table 17: Domestic Life Insurers' Consolidated Income Statement.....	14
Table 18: Domestic Non-Life Insurers' Consolidated Income Statement.....	15
Table 19: Business Registry	16

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	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17
Assets	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Assets (net)	2,177,637	2,218,493	2,178,144	1,854,263	1,741,822	1,694,040
<i>Risk-Weighted Assets</i>	<i>1,088,074</i>	<i>1,114,599</i>	<i>1,115,437</i>	<i>998,713</i>	<i>950,578</i>	<i>920,282</i>
Loans (gross)	868,580	873,938	878,073	874,352	850,149	843,699
Non-Performing Loans	51,423	56,015	82,352	67,518	71,285	68,604
Past Due Loans	88,456	83,071	132,909	77,747	100,135	58,284
Provisions for Loan Losses	(39,312)	(41,979)	(45,401)	(43,667)	(27,079)	(26,711)
Specific -	(19,393)	(22,287)	(25,239)	(22,107)	(19,899)	(19,843)
General -	(19,919)	(19,692)	(20,162)	(21,560)	(7,180)	(6,868)
Cash & Cheques in Course of Collection	21,264	29,536	22,869	21,631	22,942	18,113
Placements	1,189,437	1,209,728	1,174,971	864,491	787,857	780,934
Investments	99,984	110,022	106,512	100,972	78,750	50,618
Liquid Assets	1,171,147	1,264,150	1,202,226	870,305	793,312	768,847
Fixed Assets	13,339	12,943	12,626	12,728	12,988	13,228
Other Assets	24,345	24,305	28,494	23,756	16,215	14,159
Funding						
Deposits	1,332,049	1,392,132	1,371,399	1,284,998	1,208,829	1,202,562
Borrowings	526,331	519,250	507,591	279,078	239,100	207,778
Other Liabilities	26,558	29,485	33,997	26,885	25,811	25,647
Total Qualifying Capital	297,468	282,776	270,610	267,613	268,082	258,053
Tier 1 Capital	246,441	247,501	246,779	251,558	235,883	235,883
Tier 2 Capital	51,027	35,275	23,831	16,055	32,199	22,170
Shareholders' Equity/Total Capital	292,699	277,626	265,157	263,302	268,082	258,053
Paid-up Capital	94,000	94,000	94,000	94,000	94,000	94,000
Statutory Reserve Fund	74,334	74,334	74,334	70,572	68,423	68,423
Other Reserves & Undistributed Profits	124,365	109,292	96,823	98,730	105,659	95,630
PROFIT AND LOSS : US\$'000						
Total Income	27,115	26,053	24,203	23,633	20,716	21,312
Interest Income (for the quarter)	20,867	19,657	17,888	16,383	14,994	14,805
Interest Expense (for the quarter)	3,287	2,739	2,019	1,076	757	852
Net Interest Income (for the quarter)	17,580	16,918	15,869	15,307	14,237	13,953
Non-Interest / Overhead Expenses (for the quarter)	7,695	11,378	11,884	15,984	9,930	11,503
Total Non-Interest Income (for the quarter)	6,248	6,396	6,315	7,250	5,722	6,507
Profits (for the quarter)	16,133	11,936	10,300	6,573	10,029	8,957
KEY RATIOS:						
Capital Adequacy:	%	%	%	%	%	%
Primary (Tier 1) Ratio	22.6	22.2	22.1	25.2	24.8	25.6
Risk Weighted Capital Adequacy (RWCA) Ratio	27.3	25.4	24.3	26.8	28.2	28.0
NPLs - Specific Provisions : Total Capital	10.9	12.1	21.5	17.2	19.2	18.9
Asset Quality:						
PDLS : Total Loans	10.2	9.5	15.1	8.9	11.8	6.9
NPLs: Total Loans	5.9	6.4	9.4	7.7	8.4	8.1
Specific Provisions : NPLs	37.7	39.8	30.6	32.7	27.9	28.9
Total Provisions : NPLs	76.4	74.9	55.1	64.7	38.0	38.9
Liquidity:						
Liquid Assets: Total Assets (%)	53.8	57.0	55.2	46.9	45.5	45.4
Liquid Assets: Total Deposits (%)	63.0	66.1	64.0	55.6	54.8	54.5
Total Loans : Total Deposits	65.2	62.8	64.0	68.0	70.3	70.2

Source: TCI Financial Services Commission -- Banking Department

Table 2.
Domestic Bank: Balance Sheet
(in U.S. \$000's)

End of Period	2018			2017				2016	Change			
	QIII	QII	QI	QIV	QIII	QII	QI	QIV	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
Total Assets (net of provisions)	2,177,637	2,218,493	2,178,144	1,854,263	1,741,822	1,694,040	1,629,502	1,657,783	323,374	17.4	(40,856)	(1.8)
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	(218,395)	(199,327)	(170,389)	(142,910)	(155,060)	(130,258)	(111,743)	(91,691)	(75,485)	52.8	(19,068)	9.6
Treasury Bills	-	-	-	-	-	-	-	-	-	-	-	-
Other Securities	-	-	-	-	-	-	-	-	-	-	-	-
Loans and Advances	19,884	22,094	24,303	26,512	28,723	30,931	33,141	35,350	(6,628)	(25.0)	(2,210)	(10.0)
Less: Deposits	238,279	221,421	194,692	169,422	183,783	161,189	144,884	127,041	68,857	40.6	16,858	7.6
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	848,696	851,844	853,770	847,840	821,426	812,768	832,728	845,549	856	0.1	(3,148)	(0.4)
Deposits from Private Sector	1,093,770	1,170,711	1,176,707	1,115,576	1,025,046	1,041,373	1,009,745	932,925	(21,806)	(2.0)	(76,941)	(6.6)
Private Business Firms	707,030	760,445	763,348	682,192	603,780	652,701	616,193	570,485	24,838	3.6	(53,415)	(7.0)
Private Individuals	370,634	390,872	385,244	396,116	382,838	349,591	358,037	334,397	(25,482)	(6.4)	(20,238)	(5.2)
Non-Profit Organizations	16,106	19,394	28,115	37,268	38,428	39,081	35,515	28,043	(21,162)	(56.8)	(3,288)	(17.0)
Private Capital and Surplus	292,699	277,626	265,157	263,302	268,082	258,053	251,865	250,952	29,397	11.2	15,073	5.4

Source: TCI Financial Services Commission-- Banking Department

Y-T-D = calendar year to date

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

	2018			2017			2016	Change		
	QIII	QII	QI	QIV	QIII	QII	QI	QIV	Q on Q (\$)	Q on Q (%)
1. Interest Income	20,867	19,657	17,888	16,383	14,994	14,805	13,234	13,169	1,210	6.2
2. Interest Expense	3,287	2,739	2,019	1,076	757	852	837	1,094	548	20.0
3. Interest Margin (1-2)	17,580	16,918	15,869	15,307	14,237	13,953	12,397	12,075	662	3.9
4. Other Operating Income (Fees, Commissions, & FX Income)	5,679	5,793	5,845	5,035	5,506	6,305	7,288	6,214	(114)	(2.0)
5. Gross Earnings Margins (3+4)	23,259	22,711	21,714	20,342	19,743	20,258	19,685	18,289	548	2.4
Total Expense	10,982	14,117	13,903	17,060	10,687	12,355	11,922	13,982	(3,135)	(22.2)
6. Personnel Expenses	3,668	3,330	3,208	3,256	3,274	3,193	3,008	3,091	338	10.2
7. Depreciation Costs	347	282	290	321	427	399	380	398	65	23.0
8. Provisions for Bad Debt	(2,608)	(54)	629	5,080	2,014	1,758	1,144	519	(2,554)	(4,729.6)
9. Other Operating Costs	6,288	7,820	7,757	7,327	4,215	6,153	6,553	8,880	(1,532)	(19.6)
10. Total Operating Costs (6+7+8+9)	7,695	11,378	11,884	15,984	9,930	11,503	11,085	12,888	(3,683)	(32.4)
11. Net Earning Margin (5-10)	15,564	11,333	9,830	4,358	9,813	8,755	8,600	5,401	4,231	37.3
12. Other Income	569	603	470	2,215	216	202	3,430	154	(34)	(5.6)
13. Net Income (11+12)	16,133	11,936	10,300	6,573	10,029	8,957	12,030	5,555	4,197	35.2
Average Net Assets	2,198,065	2,198,319	2,016,203	1,798,042	1,717,931	1,661,771	1,643,643	1,676,264	(254)	(0.0)
Interest Margin	0.8%	0.8%	0.8%	0.9%	0.8%	0.8%	0.6%	0.7%	---	---
Other Operating Income (Fees, Commissions & FX Income)	0.3%	0.3%	0.3%	0.3%	0.3%	0.4%	0.4%	0.4%	---	---
Gross Earnings Margin	1.1%	1.0%	1.1%	1.1%	1.1%	1.2%	1.1%	1.1%	---	---
Operating Costs	0.4%	0.5%	0.6%	0.9%	0.6%	0.7%	0.6%	0.8%	---	---
Net Earnings Margin	0.7%	0.5%	0.5%	0.2%	0.6%	0.6%	0.5%	0.3%	---	---
Net Income	0.7%	0.5%	0.5%	0.4%	0.6%	0.6%	0.7%	0.3%	---	---

Source: TCI Financial Services Commission -- Banking Department

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

Sector	2018			2017			2016	Change				
	QIII	QII	QI	QIV	QIII	QII	QI	QIV	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
Agriculture	-	-	-	-	-	-	-	1	-	-	-	-
Fisheries	215	221	232	246	286	314	317	371	(31)	(12.6)	(6)	(2.7)
Mining and Quarrying	-	-	-	-	-	-	-	-	-	-	-	-
Manufacturing	881	868	881	882	901	895	912	983	(1)	(0.1)	13	1.5
Public Utilities	52,828	50,647	41,763	29,650	10,657	7,816	10,111	8,692	23,178	78.2	2,181	4.3
Construction & Land Development	108,356	105,558	105,321	105,902	99,596	118,348	126,038	145,266	2,454	2.3	2,798	2.7
Distributive Trades	28,363	27,783	24,782	25,512	25,652	25,977	27,629	25,857	2,851	11.2	580	2.1
Tourism	71,577	74,569	73,334	76,831	75,750	53,333	54,008	52,433	(5,254)	(6.8)	(2,992)	(4.0)
Entertainment & Catering	1,691	1,660	1,699	1,729	1,772	1,814	1,940	1,486	(38)	(2.2)	31	1.9
Transport (& Storage)	35,731	35,035	35,123	37,463	37,271	38,828	36,272	37,156	(1,732)	(4.6)	696	2.0
Financial Institutions	-	-	-	-	3,088	3,133	2,997	2,952	-	-	-	-
Professional & Other Services	76,333	85,694	86,330	86,100	86,889	84,679	86,212	82,162	(9,767)	(11.3)	(9,361)	(10.9)
Gov't Services/Public Admin.	19,884	22,094	24,303	26,512	28,723	30,931	33,141	35,350	(6,628)	(25.0)	(2,210)	(10.0)
Personal	472,721	469,809	484,305	483,525	479,564	477,631	486,292	488,190	(10,804)	(2.2)	2,912	0.6
a. Acquisition of Property	391,893	393,639	406,772	413,257	410,476	414,382	416,726	416,114	(21,364)	(5.2)	(1,746)	(0.4)
(i) Home Construction & Renovation	97,460	97,936	97,717	101,846	96,303	96,181	94,125	92,085	(4,386)	(4.3)	(476)	(0.5)
(ii) House, Condo or Land Purchases	294,433	295,703	309,055	311,411	314,173	318,201	322,601	324,029	(16,978)	(5.5)	(1,270)	(0.4)
b. Durable Consumer Goods	13,281	15,100	14,022	12,118	16,836	11,797	20,395	19,961	1,163	9.6	(1,819)	(12.0)
(i) Vehicles	4,658	4,696	4,407	4,325	4,217	4,571	4,399	4,506	333	7.7	(38)	(0.8)
(ii) Other	8,623	10,404	9,615	7,793	12,619	7,226	15,996	15,455	830	10.7	(1,781)	(17.1)
c. Other Personal	39,889	34,544	37,116	58,150	52,252	51,452	49,171	52,115	(18,261)	(31.4)	5,345	15.5
Total	868,580	873,938	878,073	874,352	850,149	843,699	865,869	880,899	(5,772)	(0.7)	(5,358)	(0.6)
Growth (%)	(0.6)	(0.5)	0.4	2.8	0.8	(2.6)	(1.7)	(0.7)	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' Deposits by Type (In US \$000's)

Deposits	2018			2017			2016	Change				
	QIII	QII	QI	QIV	QIII	QII	QI	QIV	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
RESIDENTS	1,071,448	1,114,791	1,097,022	984,434	927,469	938,897	893,838	803,068	87,014	8.8	(43,343)	(3.9)
Government	138,938	135,889	107,884	92,706	103,676	86,138	70,055	60,230	46,232	49.9	3,049	2.2
Statutory Bodies	76,435	60,215	65,059	58,054	55,439	53,844	57,931	53,805	18,381	31.7	16,220	26.9
National Insurance Board	22,906	25,317	21,749	18,662	24,668	21,207	16,898	13,006	4,244	22.7	(2,411)	(9.5)
Private Business Firms	540,721	598,789	597,363	511,756	461,097	521,609	499,446	448,284	28,965	5.7	(58,068)	(9.7)
Private Individuals	291,901	293,760	304,068	302,363	281,447	255,098	248,565	227,044	(10,462)	(3.5)	(1,859)	(0.6)
Non-Profit Organizations	547	821	899	893	1,142	1,001	943	699	(346)	(38.7)	(274)	(33.4)
NON-RESIDENTS	260,601	277,341	274,377	300,564	281,360	263,665	260,791	256,898	(39,963)	(13.3)	(16,740)	(6.0)
Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
Private Business Firms	166,309	161,656	165,985	170,436	142,683	131,092	116,747	122,201	(4,127)	(2.4)	4,653	2.9
Private Individuals	78,733	97,112	81,176	93,753	101,391	94,493	109,747	107,353	(15,020)	(16.0)	(18,379)	(18.9)
Non-Profit Organizations	15,559	18,573	27,216	36,375	37,286	38,080	34,572	27,344	(20,816)	(57.2)	(3,014)	(16.2)
Total Deposits	1,332,049	1,392,132	1,371,399	1,284,998	1,208,829	1,202,562	1,154,624	1,059,966	47,051	3.7	(60,083)	(4.3)
Growth (%)	(4.3)	1.5	6.7	6.3	0.5	4.2	8.9	(6.1)	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 6.
Domestic Banks' Total Deposits by Category
(US\$'000s)

Category	2018			2017			2016	Change				
	QIII	QII	QI	QIV	QIII	QII	QI	QIV	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
Demand	754,507	825,811	830,980	772,297	738,657	732,522	721,535	662,925	(17,790)	(2.3)	(71,304)	(8.6)
Domestic Currency	711,999	779,380	781,389	716,891	677,027	668,755	657,931	603,448	(4,892)	(0.7)	(67,381)	(8.6)
Foreign Currency	42,508	46,431	49,591	55,406	61,630	63,767	63,604	59,477	(12,898)	(23.3)	(3,923)	(8.4)
Time	299,802	295,553	253,766	244,694	242,465	240,941	237,544	214,038	55,108	22.5	4,249	1.4
Domestic Currency	267,024	266,486	225,100	216,495	218,835	221,022	217,976	193,063	50,529	23.3	538	0.2
Foreign Currency	32,778	29,067	28,666	28,199	23,630	19,919	19,568	20,975	4,579	16.2	3,711	12.8
Savings	277,740	270,768	286,653	268,007	227,707	229,099	195,550	183,003	9,733	3.6	6,972	2.6
Domestic Currency	272,911	265,801	279,467	261,467	223,464	223,666	190,991	179,296	11,444	4.4	7,110	2.7
Foreign Currency	4,829	4,967	7,186	6,540	4,243	5,433	4,559	3,707	(1,711)	(26.2)	(138)	(2.8)
Total Deposits	1,332,049	1,392,132	1,371,399	1,284,998	1,208,829	1,202,562	1,154,629	1,059,966	47,051	3.7	(60,083)	(4.3)
Currency												
Domestic Currency	1,251,934	1,311,667	1,285,956	1,194,853	1,119,326	1,113,443	1,066,898	975,807	57,081	4.8	(59,733)	(4.6)
Foreign Currency	80,115	80,465	85,443	90,145	89,503	89,119	87,731	84,159	(10,030)	(11.1)	(350)	(0.4)
Total Deposits	1,332,049	1,392,132	1,371,399	1,284,998	1,208,829	1,202,562	1,154,629	1,059,966	47,051	3.7	(60,083)	(4.3)
Growth (%)	(4.3)	1.5	6.7	0.5	4.2	8.9	(6.1)	1.7	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.
Remittance Outflows By Country (US\$ - Actual Amounts)

Country	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Bahamas	538,617	572,882	549,175	474,944	378,558	400,593	403,033
Canada	169,876	205,839	181,892	169,632	146,417	169,269	161,626
Dominican Republic	7,558,716	8,043,781	7,974,609	7,884,295	6,055,788	6,790,563	6,490,958
Haiti	10,587,865	11,018,233	10,890,460	10,701,275	7,870,821	8,632,651	7,931,396
Jamaica	3,335,282	3,461,971	3,600,154	2,916,052	2,577,141	2,997,869	3,144,410
Philippines	3,080,549	3,353,989	3,343,314	2,896,276	2,765,792	3,242,299	3,216,936
United Kingdom	282,857	292,768	282,381	286,869	161,652	262,235	235,598
United States of America	3,326,903	3,204,209	3,108,555	3,525,416	2,661,960	2,950,907	2,975,875
Other	2,166,914	2,593,454	2,293,284	2,136,301	1,539,725	1,863,589	1,929,764
Totals	31,047,578	32,747,126	32,223,824	30,991,059	24,157,854	27,309,976	26,489,595

Source: TCI Financial Services Commission -- Banking Department

Table 8
Remittance Outflows By Country (Percentage)

Country	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Bahamas	1.73%	1.75%	1.70%	1.53%	1.57%	1.47%	1.52%
Canada	0.55%	0.63%	0.56%	0.55%	0.61%	0.62%	0.61%
Dominican Republic	24.35%	24.56%	24.75%	25.44%	25.07%	24.86%	24.50%
Haiti	34.10%	33.65%	33.80%	34.53%	32.58%	31.61%	29.94%
Jamaica	10.74%	10.57%	11.17%	9.41%	10.67%	10.98%	11.87%
Philippines	9.92%	10.24%	10.38%	9.35%	11.45%	11.87%	12.14%
United Kingdom	0.91%	0.89%	0.88%	0.93%	0.67%	0.96%	0.89%
United States of America	10.72%	9.78%	9.65%	11.38%	11.02%	10.81%	11.23%
Other	6.98%	7.92%	7.11%	6.89%	6.37%	6.82%	7.28%
Totals	100%	100%	100%	100%	100%	100%	100%

Source: TCI Financial Services Commission -- Banking Department

Table 9.
Remittances Inflows By Country (US\$ - Actual Amounts)

Country	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Bahamas	162,925	139,469	105,167	154,188	151,799	126,044	140,798
Canada	71,689	77,336	61,289	86,469	92,152	67,014	84,256
Dominican Republic	59,193	56,201	46,186	51,205	44,319	62,597	81,425
Haiti	212,450	162,204	233,379	269,483	233,573	215,375	194,954
Jamaica	39,860	37,859	41,964	54,252	34,194	34,873	42,702
Philippines	5,094	5,224	6,107	3,217	10,761	4,295	10,182
United Kingdom	44,133	57,441	56,306	68,688	56,950	51,235	40,522
United States of America	804,198	963,115	920,628	1,002,466	966,110	861,950	885,636
Other	423,363	401,735	334,104	388,974	413,847	332,669	397,922
Totals	1,822,905	1,900,584	1,805,130	2,078,942	2,003,705	1,756,052	1,878,398

Source: TCI Financial Services Commission -- Banking Department

Table 10.
Remittances Inflows By Country (Percentage)

Country	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Bahamas	8.94%	7.34%	5.83%	7.42%	7.58%	7.18%	7.50%
Canada	3.93%	4.07%	3.40%	4.16%	4.60%	3.82%	4.49%
Dominican Republic	3.25%	2.96%	2.56%	2.46%	2.21%	3.56%	4.33%
Haiti	11.65%	8.53%	12.93%	12.96%	11.66%	12.26%	10.38%
Jamaica	2.19%	1.99%	2.32%	2.61%	1.71%	1.99%	2.27%
Philippines	0.28%	0.27%	0.34%	0.15%	0.54%	0.24%	0.54%
United Kingdom	2.42%	3.02%	3.12%	3.30%	2.84%	2.92%	2.16%
United States of America	44.12%	50.67%	51.00%	48.22%	48.22%	49.08%	47.15%
Other	23.22%	21.14%	18.51%	18.71%	20.65%	18.94%	21.18%
Totals	100%	100%	100%	100%	100%	100%	100%

Source: TCI Financial Services Commission -- Banking Department

Table 11.
Net Remittances by Country (US\$ - Actual Amounts)

COUNTRY	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Bahamas	(375,692)	(433,413)	(444,008)	(320,756)	(226,759)	(274,549)	(262,235)
Canada	(98,187)	(128,503)	(120,603)	(83,163)	(54,265)	(102,255)	(77,370)
Dominican Republic	(7,499,523)	(7,987,580)	(7,928,423)	(7,833,090)	(6,011,469)	(6,727,966)	(6,409,533)
Haiti	(10,375,414)	(10,856,029)	(10,657,081)	(10,431,792)	(7,637,247)	(8,417,276)	(7,736,442)
Jamaica	(3,295,422)	(3,424,112)	(3,558,190)	(2,861,800)	(2,542,947)	(2,962,996)	(3,101,709)
Philippines	(3,075,455)	(3,348,765)	(3,337,207)	(2,893,059)	(2,755,031)	(3,238,004)	(3,206,753)
United Kingdom	(238,723)	(235,327)	(226,075)	(218,181)	(104,702)	(211,000)	(195,076)
United States of America	(2,522,705)	(2,241,094)	(2,187,927)	(2,522,950)	(1,695,850)	(2,088,957)	(2,090,239)
Other	(1,743,551)	(2,191,719)	(1,959,180)	(1,747,328)	(1,125,877)	(1,530,920)	(1,531,842)
TOTALS	(29,224,672)	(30,846,542)	(30,418,694)	(28,912,118)	(22,154,148)	(25,553,924)	(24,611,198)

Source: TCI Financial Services Commission -- Banking Department

Table 12.
Percentage of Market Share
(Outbound Remittances)

Quarter Ended	MoneyGram	C.A.M.	Western Union	Total
Sep-18	46%	45%	9%	100%
Jun-18	44%	46%	10%	100%
Mar-18	47%	45%	8%	100%
Dec-17	45%	47%	8%	100%
Sep-17	48%	45%	7%	100%
Jun-17	48%	45%	7%	100%
Mar-17	50%	42%	8%	100%

Source: TCI Financial Services Commission--Banking Department

Table 13.
Percentage of Market Shares
(Inbound Remittances)

Quarter Ended				
Sep-18	58%	11%	31%	100%
Jun-18	61%	10%	29%	100%
Mar-18	61%	13%	26%	100%
Dec-17	63%	11%	26%	100%
Sep-17	66%	10%	24%	100%
Jun-17	63%	12%	25%	100%
Mar-17	66%	13%	21%	100%

Source: TCI Financial Services Commission-- Banking Department

Table 14.
Domestic Life Insurers' Consolidated Balance Sheet
(US\$'000)

Assets	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Cash and Deposits	6,163	5,687	5,880	5,819	5,008	7,434	6,705
Government Securities	-	-	-	-	-	196	-
Company Bonds and Debentures	-	-	-	-	-	-	-
Secured Loans	-	-	-	-	-	-	-
Investment in Real Estate	-	-	-	-	-	-	-
Shares	-	-	-	-	-	-	-
Unit Trusts and Mutual Funds	-	-	-	-	-	-	-
Investments in Related Parties	-	-	-	-	-	-	-
Policy Loans	16	17	16	17	4	4	-
Other Investment	-	-	-	-	-	-	4
Total Cash, Loans, & Investments	6,179	5,704	5,896	5,836	5,012	7,634	6,709
Re-insurers' Share of Insurance Liabilities	-	153	163	171	170	180	191
Accounts Receivable	146	857	793	658	689	566	417
Fixed Assets	964	60	59	60	-	-	-
Accrued and Deferred Assets	58	-	-	7	58	60	63
Other Assets	1,528	1,907	1,802	1,962	2,834	1,469	1,269
Total Assets	8,875	8,681	8,713	8,693	8,763	9,909	8,648
Liabilities							
Unearned Premium Provision	-	-	-	-	-	-	-
Claims Provision	151	153	169	160	159	159	177
Catastrophe Provision	-	-	-	-	-	-	-
Life Insurance and Annuity Provisions	442	410	406	380	339	341	328
Deposit Administration Funds	-	-	-	-	-	-	-
Other Insurance Liabilities	69	65	61	51	100	91	89
Total Insurance Liabilities	662	628	636	591	598	591	594
Accounts Payable	591	594	783	578	898	742	814
Bank Loans and Overdrafts	-	-	-	-	-	-	-
Other Liabilities	384	368	403	309	220	254	204
Total Liabilities	1,637	1,590	1,822	1,478	1,716	1,587	1,612
Equity							
Share Capital	280	280	280	280	1,882	280	780
Retained Earnings + Other Reserves	5,736	5,589	5,389	5,713	3,943	6,449	5,534
Head Office Account	1,222	1,222	1,222	1,222	1,222	1,593	722
Total Equity	7,238	7,091	6,891	7,215	7,047	8,322	7,036
Total Liabilities & Equity	8,875	8,681	8,713	8,693	8,763	9,909	8,648

Source: TCI Financial Services Commission-- Insurance Department

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

Assets	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Cash and Deposits	22,286	19,376	19,878	26,695	39,628	18,733	17,386
Government Securities	-	-	-	-	-	-	-
Company Bonds and Debentures	5,067	5,277	4,989	981	1,080	1,080	1,104
Secured Loans	-	-	-	-	-	-	-
Investment in Real Estate	-	-	-	-	-	-	-
Shares	-	-	-	-	-	-	-
Unit Trusts and Mutual Funds	-	-	-	-	-	-	-
Investments in Related Parties	263	253	-	-	-	-	-
Policy Loans	-	-	-	-	-	-	-
Other Investment	2,043	1,543	542	3,410	3,400	10	10
Other Shares	320	298	298	298	255	255	250
Total Cash, Loans, & Investments	29,979	26,747	25,707	31,384	44,363	20,078	18,750
Re-insurers' Share of Insurance Liabilities	82,001	120,184	141,900	198,954	176,830	14,351	11,414
Accounts Receivable	11,288	19,072	14,880	11,026	7,170	8,533	8,103
Fixed Assets	54	61	68	322	322	316	327
Accrued and Deferred Assets	1,902	2,135	1,612	1,304	1,898	1,676	1,373
Other Assets	(377)	2,236	1,376	1,986	3,251	2,409	2,148
Total Assets	124,847	170,435	185,543	244,977	233,834	47,363	42,115
Liabilities							
Unearned Premium Provision	20,070	18,880	12,599	12,512	15,292	17,120	13,772
Claims Provision	54,782	95,573	135,612	184,879	180,794	4,546	4,715
Catastrophe Provision	-	-	-	-	-	-	-
Life Insurance and Annuity Provisions	-	-	-	-	-	-	-
Deposit Administration Funds	-	-	-	-	-	-	-
Other Insurance Liabilities	4,041	4,768	2,914	9,473	20,120	4,112	2,353
Total Insurance Liabilities	78,893	119,221	151,125	206,864	216,206	25,778	20,840
Accounts Payable	956	1,049	1,064	753	971	1,834	3,106
Bank Loans and Overdrafts	-	-	-	-	-	-	-
Other Liabilities	17,147	22,366	10,798	15,401	7,602	5,308	3,730
Total Liabilities	96,996	142,636	162,987	223,018	224,779	32,920	27,676
Equity							
Share Capital	3,373	3,373	3,373	3,373	3,373	3,373	3,373
Retained Earnings + Other Reserves	12,118	17,768	12,531	12,439	(4,362)	4,432	4,432
Head Office Account	12,360	6,658	6,652	6,147	10,044	6,638	6,634
Total Equity	27,851	27,799	22,556	21,959	9,055	14,443	14,439
Total Liabilities & Equity	124,847	170,435	185,543	244,977	233,834	47,363	42,115

Source: TCI Financial Services Commission-- Insurance Department

Table 16.
Gross Premiums by Class of Business
January – September 2018
(US\$'000)

(Life Premiums)			
Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Ordinary Life	504	88	416
Group Life	139	39	100
Creditor Life	663	559	104
Creditor Health	279	237	42
Total	1,585	923	662
Non-Life (General) Premiums			
Property - Personal	8,494	6,634	1,860
Property - Commercial	21,572	20,231	1,341
Motor Vehicle	5,382	862	4,520
Marine, Aviation & Transport	710	397	313
Liability	2,433	1,681	752
Pecuniary Loss	110	92	18
Personal Accident	47	33	14
Sickness and Health	3,549	261	3,288
Total	42,297	30,191	12,105

Source: TCI Financial Services Commission-- Insurance Department

Table 17.
Domestic Life Insurers' Consolidated Income Statement
(US\$'000)

	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Gross Premiums	1,585	994	348	2,201	1,810	1,163	576
Reinsurance Assumed	-	-	-	-	-	-	-
Reinsurance Ceded	923	583	210	1,353	1,160	787	406
Net Premiums written	662	411	138	848	650	376	170
Investment Income	12	6	2	9	8	5	-
Reinsurance Commissions	115	70	21	176	151	101	50
Other Revenue	-	-	-	-	-	(6)	-
Total Revenue	789	487	161	1,033	809	476	220
Claims	(4)	(4)	(2)	58	58	58	58
Annuity Payments	-	-	-	-	-	-	-
Policy Surrenders	-	-	-	-	-	-	-
Change in Life Insurance and Annuity Provisions	81	46	39	106	73	56	28
Interest on Policy Holder Amounts	-	-	-	-	-	-	-
Other Policy Holder Benefits	-	-	-	-	-	-	-
Total Policy Holder Benefits	77	42	37	164	131	114	86
Commission expense	88	28	25	85	66	35	17
Management expenses	186	119	90	329	234	174	72
Total expenses	351	189	152	578	431	323	176
Extraordinary Revenue (Expenses)	-	-	-	5	5	-	-
Net Income	438	298	9	460	383	153	44

Source: TCI Financial Services Commission-- Insurance Department

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

	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
Gross Premiums	42,297	27,981	9,753	35,612	31,654	23,247	11,957
Reinsurance Assumed	-	-	-	-	-	-	-
Reinsurance Ceded	30,192	19,482	5,086	25,527	22,589	16,320	7,201
Net Premiums written	12,105	8,499	4,667	10,085	9,065	6,927	4,756
Change in Unexpired Risk Provision	(696)	(940)	(706)	339	(252)	(371)	12
Net Premiums Earned	11,409	7,559	3,961	10,424	8,813	6,556	4,768
Net Incurred Claims	4,872	5,446	1,460	16,262	16,255	2,915	1,864
Increase (decrease) in Catastrophe Provisions	-	60	-	-	-	-	-
Claims expense	4,872	5,506	1,460	16,262	16,255	2,915	1,864
Commissions Paid	4,418	2,842	1,411	4,190	3,791	2,549	1,245
Reinsurance Commissions Received	4,157	2,513	1,094	3,629	3,073	2,111	1,012
Net commission expense	261	329	317	561	718	438	233
Unexpired Risk Provision	-	-	-	-	-	-	-
Management Expenses	3,895	2,328	1,104	3,837	3,140	2,219	1,350
Non-Proportional Reinsurance Premiums Paid	780	503	272	1,320	670	372	186
Total Underwriting Expenses	9,808	8,666	3,153	21,980	20,783	5,944	3,633
Underwriting Income	1,601	(1,107)	808	(11,557)	(11,970)	612	1,135
Investment Income	(21)	27	31	127	63	135	88
Other Revenue	252	54	29	299	167	27	24
Other Expense	(12)	(7)	-	(8)	(8)	7	6
Net operating income from general insurance operations	1,820	(1,033)	868	(11,140)	(11,747)	767	1,241
Income from Life Insurance Operations	94	60	27	105	73	41	8
Net Income	1,914	(973)	895	(11,035)	(11,674)	808	1,249

Source: TCI Financial Services Commission-- Insurance Department

**Table 19.
Business Registry**

Category	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17
No. of Ordinary Companies Incorporated			48	104	65	139	120
No. of Domestic Companies Incorporated	93	139	47				
No. of Foreign Ordinary Companies Registered			1	2	-	1	1
No. of Foreign Companies Registered	1	2	1				
No. of Exempt Companies Incorporated			52	195	156	197	200
No. of International Companies Incorporated	203	157	73				
No. of Companies Continued Inward	44	31	7	11	1	2	3
No. of Companies Continued Outward	3	1	-	4	-	1	-
No. of Companies Struck	54	40	42	32	26	404	30
No. of Companies Reinstated	15	16	9	16	67	38	20
No. of Business Names Registered	335	401	288	268	264	472	326
No. of Business Names Renewed			649	159	300	1,171	970
No. of Business Names Removed	-	-	-	-	-	3	0
No. of Trademarks Registered	82*	79	67	70	83	190	189
No. of Patents Registered	3	5	1	4	2	9	7
No. of Limited Partnerships Registered	-	-	-	4	-	1	1
No. of Limited Partnerships Dissolved	-	-	-	-	-	-	-

Source: TCI Financial Services Commission-- Companies Registry Department

NOTE: The new Companies Ordinance 2017 took effect on 1 February 2018 and has from that date, operated concurrent with the older Companies Ordinance CAP 16.08. Companies can now only be incorporated or registered under the Companies Ordinance 2017, which permits five categories of companies: domestic, international, foreign, non-profit, and protected cell companies. All companies incorporated or registered under the Companies Ordinance CAP 16.08 must by 1 November, register under the Companies Ordinance within one of the five aforementioned categories. Upon repeal of the Companies Ordinance CAP 16.08 on 1 November 2018, the Companies Ordinance 2017 will be the singular legislation in place to govern companies.

The Financial Services Commission
Caribbean Place
P.O. Box 140, Leeward Highway
Providenciales, Turks and Caicos Islands

www.tcifsc.tc
Email address: fsc@tcipay.tc