



TURKS AND CAICOS ISLANDS
FINANCIAL SERVICES COMMISSION

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June 2019



The Quarterly Financial Statistics Digest is a publication of the Turks and Caicos Islands Financial Services Commission, to report on sector outturn and indicators as at March, June, September and December. Correspondence pertaining to this report should be addressed to:

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Table 1: Domestic Banks' Consolidated Quarterly Indicators

Financial Trends	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18	Trend
Assets	(USD '000s)						
Total assets (net)	2,341,345	2,316,583	2,175,961	2,177,637	2,218,493	2,178,144	
Risk-weighted assets	1,164,843	1,157,530	1,090,453	1,088,074	1,114,599	1,115,437	
Loans (gross)	854,707	858,780	868,944	868,580	873,938	878,073	
Non-performing loans (NPLs)	46,682	49,882	46,890	51,423	56,347	65,936	
Past-due loans (PDLs)	87,835	132,678	102,039	88,456	89,917	132,909	
Loan loss provisions	(26,881)	(26,030)	(24,991)	(39,312)	(41,979)	(45,401)	
Specific -	(19,475)	(17,703)	(11,877)	(19,393)	(22,287)	(25,239)	
General -	(7,406)	(8,327)	(13,114)	(19,919)	(19,692)	(20,162)	
Cash & cheques in course of collection	26,748	26,088	23,914	21,264	29,536	22,869	
Placements	1,360,709	1,341,959	1,196,438	1,189,437	1,209,728	1,174,971	
Investments	82,762	72,145	72,054	99,984	110,022	106,512	
Liquid assets	1,347,829	1,305,383	1,173,424	1,171,147	1,264,150	1,202,226	
Fixed assets	13,240	13,344	13,541	13,339	12,943	12,626	
Other assets	30,060	30,297	26,061	24,345	24,305	28,494	
Funding	(USD '000s)						
Deposits	1,452,043	1,419,508	1,303,013	1,332,049	1,392,132	1,371,399	
Borrowings	545,029	567,712	533,281	526,331	519,250	507,591	
Other liabilities	29,848	27,099	26,481	26,558	29,485	33,997	
Total qualifying capital	318,033	305,872	318,154	298,029	282,776	270,610	
Tier 1	278,054	276,772	302,574	246,441	247,501	246,779	
Tier 2	39,979	29,100	15,580	51,588	35,275	23,831	
Shareholders' equity / Total capital	314,425	302,264	313,186	292,699	277,626	265,157	
Paid-up capital	96,000	94,000	94,000	94,000	94,000	94,000	
Statutory reserve fund	86,190	82,304	75,775	74,334	74,334	74,334	
Other reserves & undistributed profits	132,235	125,960	143,411	124,365	109,292	96,823	
Profit and loss : US\$'000	(USD '000s)						
Total income	29,359	28,212	27,244	27,115	26,053	24,203	
Interest income (current quarter)	23,103	21,400	21,086	20,867	19,657	17,888	
Interest expense (current quarter)	3,508	3,670	3,496	3,287	2,739	2,019	
Net interest income (current quarter)	19,595	17,730	17,590	17,580	16,918	15,869	
Non-interest / Overhead expenses	11,678	8,865	17,476	7,695	11,378	11,884	
Total non-Interest income	6,256	6,812	6,158	6,248	6,396	6,315	
Profits (current quarter)	14,173	15,677	6,272	16,133	11,936	10,300	
Key ratios (%)	%						
Capital adequacy:							
Primary (Tier 1) ratio	23.9	23.9	27.7	22.6	22.2	22.1	
Risk-weighted capital adequacy ratio	27.3	26.4	29.2	27.4	25.4	24.3	
NPLs less specific provisions : Total capital	8.7	10.6	11.2	10.9	12.3	15.3	
Asset quality:							
PDLs : Total loans	10.3	15.4	11.7	10.2	10.3	15.1	
NPLs : Total loans	5.5	5.8	5.4	5.9	6.4	7.5	
Specific provisions : NPLs	41.7	35.5	25.3	37.7	39.6	38.3	
Total provisions : NPLs	57.6	52.2	53.3	76.4	74.5	68.9	
Liquidity:							
Liquid assets : Total assets (%)	57.6	56.3	53.9	53.8	57.0	55.2	
Liquid assets : Total deposits + borrowings(%)	67.5	65.7	63.9	63.0	66.1	64.0	
Total loans : Total deposits	58.9	60.5	66.7	65.2	62.8	64.0	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 2: Domestic Banks' Consolidated Balance Sheet (in USD '000s)

End of Period	2019		2018				Trend
	QII	QI	QIV	QIII	QII	QI	
Total Assets (net of provision for losses)	2,341,345	2,316,583	2,175,961	2,177,637	2,218,493	2,178,144	
Net claims on TCI Government / Public Sector	(291,018)	(262,684)	(229,304)	(218,395)	(199,327)	(170,389)	
Treasury bills	---	---	---	---	---	---	
Other securities	---	---	---	---	---	---	
Loans and advances	13,256	15,466	17,675	19,884	22,094	24,303	
Less: deposits	304,274	278,150	246,979	238,279	221,421	194,692	
Loans to the Private Sector	841,451	843,314	851,269	848,696	851,844	853,770	
Deposits from Private Sector	1,147,769	1,141,358	1,056,034	1,093,770	1,170,711	1,176,707	
Private businesses / firms	771,650	764,139	670,568	707,030	760,445	763,348	
Private individuals	371,396	372,802	362,042	370,634	390,872	385,244	
Non-profit organizations	4,723	4,417	23,424	16,106	19,394	28,115	
Private capital and surplus	314,425	302,264	313,186	292,699	277,626	265,157	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 3: Domestic Banks' Consolidated Quarterly Profit and Loss Accounts (in USD '000s)

	2019		2018				Trend
	QII	QI	QIV	QIII	QII	QI	
1. Interest income	23,103	21,400	21,086	20,867	19,657	17,888	
2. Interest expense	3,508	3,670	3,496	3,287	2,739	2,019	
3. Interest margin (1-2)	19,595	17,730	17,590	17,580	16,918	15,869	
4. Other operating income (ie. fees, commissions & FX income)	5,665	6,307	5,095	5,679	5,793	5,845	
5. Gross earnings margin (3+4)	25,260	24,037	22,685	23,259	22,711	21,714	
Total expense	15,186	12,535	20,972	10,982	14,117	13,903	
6. Personnel expenses	3,359	3,503	3,426	3,668	3,330	3,208	
7. Depreciation costs	353	361	343	347	282	290	
8. Provisions for bad debt	1,041	(4,037)	(189)	(2,608)	(54)	2,129	
9. Other operating costs	6,925	9,038	13,896	6,288	7,820	6,257	
10. Total operating costs (6+7+8+9)	11,678	8,865	17,476	7,695	11,378	11,884	
11. Net earnings margin (5-10)	13,582	15,172	5,209	15,564	11,333	9,830	
12. Other income	591	505	1,063	569	603	470	
13. Net income (11+12)	14,173	15,677	6,272	16,133	11,936	10,300	
Average net assets	2,328,964	2,246,272	2,176,799	2,198,065	2,198,319	2,016,203	
(Ratios To Average Assets)							
Interest margin	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	
Other operating income (ie. fees, commissions & FX income)	0.2%	0.3%	0.2%	0.3%	0.3%	0.3%	
Gross earnings margin	1.1%	1.1%	1.0%	1.1%	1.0%	1.1%	
Operating costs	0.5%	0.4%	0.8%	0.4%	0.5%	0.6%	
Net earnings margin	0.6%	0.7%	0.2%	0.7%	0.5%	0.5%	
Net income	0.6%	0.7%	0.3%	0.7%	0.5%	0.5%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

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

Sector	2019		2018				Trend
	QII	QI	QIV	QIII	QII	QI	
Agriculture	314	-	-	-	-	-	
Fisheries	173	185	216	215	221	232	
Mining and quarrying	-	-	-	-	-	-	
Manufacturing	905	860	876	881	868	881	
Public utilities	55,852	57,572	57,170	52,828	50,647	41,763	
Construction & land development	86,558	83,546	107,211	108,356	105,558	105,321	
Distributive trades	41,238	44,050	30,579	28,363	27,783	24,782	
Tourism	72,096	68,074	69,271	71,577	74,569	73,334	
Entertainment & catering	1,586	1,578	1,618	1,691	1,660	1,699	
Transport (& storage)	37,902	38,566	38,374	35,731	35,035	35,123	
Financial institutions	700	705	-	-	-	-	
Professional & other services	84,202	87,477	82,304	76,333	85,694	86,330	
Government services / Public administration	13,558	15,466	17,675	19,884	22,094	24,303	
Personal (comprised as follows):	459,623	460,701	463,650	472,721	469,809	484,305	
a. Acquisition of property	264,727	265,344	391,778	391,893	393,639	406,772	
(i) Home construction & renovation	36,543	37,036	97,035	97,460	97,936	97,717	
(ii) House, condo or land purchases	228,184	228,308	294,743	294,433	295,703	309,055	
b. Durable consumer goods	6,310	10,874	13,451	13,281	15,100	14,022	
(i) Motor vehicles	4,943	5,460	4,809	4,658	4,696	4,407	
(ii) Other	1,367	5,414	8,642	8,623	10,404	9,615	
c. Other personal	162,673	158,561	31,407	39,889	34,544	37,116	
Credit cards	25,913	25,922	27,014	27,658	26,526	26,395	
(i) Personal	22,671	22,649	23,904	24,423	23,390	23,529	
(ii) Commercial	3,242	3,273	3,110	3,235	3,136	2,866	
Total	854,707	858,780	868,944	868,580	873,938	878,073	
Growth	-0.5%	-1.2%	0.0%	-0.6%	-0.5%	0.4%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

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

Deposits	2019		2018				Trend
	QII	QI	QIV	QIII	QII	QI	
RESIDENTS	1,179,026	1,145,688	1,035,226	1,071,448	1,114,791	1,097,022	
Government	191,390	171,330	151,352	138,938	135,889	107,884	
Statutory bodies	110,630	84,809	70,598	76,435	60,215	65,059	
National Insurance Board	2,254	22,011	25,029	22,906	25,317	21,749	
Private businesses / firms	586,185	577,199	511,455	540,721	598,789	597,363	
Private individuals	287,421	289,368	276,006	291,901	293,760	304,068	
Non-profit organizations	1,146	971	786	547	821	899	
NON-RESIDENTS	273,017	273,820	267,787	260,601	277,341	274,377	
Public sector	---	---	---	---	---	---	
Private businesses / firms	185,465	186,940	159,113	166,309	161,656	165,985	
Private individuals	83,975	83,434	86,036	78,733	97,112	81,176	
Non-profit organizations	3,577	3,446	22,638	15,559	18,573	27,216	
Total deposits	1,452,043	1,419,508	1,303,013	1,332,049	1,392,132	1,371,399	
Growth	2.3%	8.9%	-2.2%	-4.3%	1.5%	6.7%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 6: Domestic Banks' Deposits by Category (in USD '000s)

Category	2019		2018				Trend
	QII	QI	QIV	QIII	QII	QI	
Demand	837,199	841,991	727,641	754,507	825,811	830,980	
Domestic currency	805,444	811,208	688,866	711,999	779,380	781,389	
Foreign currency	31,755	30,783	38,775	42,508	46,431	49,591	
Time	299,826	278,199	307,222	299,802	295,553	253,766	
Domestic currency	273,144	266,812	275,212	267,024	266,486	225,100	
Foreign currency	26,682	11,387	32,010	32,778	29,067	28,666	
Savings	315,018	299,318	268,150	277,740	270,768	286,653	
Domestic currency	309,473	275,930	262,409	272,911	265,801	279,467	
Foreign currency	5,545	23,388	5,741	4,829	4,967	7,186	
Total deposits	1,452,043	1,419,508	1,303,013	1,332,049	1,392,132	1,371,399	
By currency:							
Domestic currency	1,388,061	1,353,950	1,226,487	1,251,934	1,311,667	1,285,956	
Foreign currency	63,982	65,558	76,526	80,115	80,465	85,443	
Total deposits	1,452,043	1,419,508	1,303,013	1,332,049	1,392,132	1,371,399	
Growth	2.3%	8.9%	-2.2%	-4.3%	1.5%	6.7%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 7: Remittance Outflows By Country (in actual USD)

Country	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18	Trend
Bahamas	551,223	569,042	555,867	538,617	572,882	549,175	
Canada	227,648	236,681	217,007	169,876	205,839	181,892	
Dominican Republic	8,208,073	7,994,411	8,108,821	7,558,716	8,043,781	7,974,609	
Haiti	10,300,418	9,779,497	11,029,603	10,587,865	11,018,233	10,890,460	
Jamaica	3,696,128	3,880,638	3,422,307	3,335,282	3,461,971	3,600,154	
Philippines	3,614,819	3,574,475	3,253,806	3,080,549	3,353,989	3,343,314	
United Kingdom	431,128	425,859	384,219	282,857	292,768	282,381	
USA	3,460,229	3,271,911	3,740,856	3,326,903	3,204,209	3,108,555	
Other	2,457,290	2,328,224	2,394,526	2,166,914	2,593,454	2,293,284	
Total	32,946,956	32,060,739	33,107,012	31,047,578	32,747,126	32,223,824	

Table 8: Remittance Outflows By Country (%)

Country	Jun-19	Mar-19	Dec-18	Sept-18	Jun-18	Mar-18	Trend
Bahamas	1.7%	1.8%	1.7%	1.7%	1.7%	1.7%	
Canada	0.7%	0.7%	0.7%	0.5%	0.6%	0.6%	
Dominican Republic	24.9%	24.9%	24.5%	24.3%	24.6%	24.7%	
Haiti	31.3%	30.5%	33.3%	34.1%	33.6%	33.8%	
Jamaica	11.2%	12.1%	10.3%	10.7%	10.6%	11.2%	
Philippines	11.0%	11.1%	9.8%	9.9%	10.2%	10.4%	
United Kingdom	1.3%	1.3%	1.2%	0.9%	0.9%	0.9%	
USA	10.5%	10.2%	11.3%	10.7%	9.8%	9.6%	
Other	7.5%	7.3%	7.2%	7.0%	7.9%	7.1%	
Total	100%	100%	100%	100%	100%	100%	

Table 9: Remittance Inflows by Country (in actual USD)

Country	Jun-19	Mar-19	Dec-18	Sept-18	Jun-18	Mar-18	Trend
Bahamas	108,254	130,277	120,588	162,925	139,469	105,167	
Canada	72,925	90,415	86,390	71,689	77,336	61,289	
Dominican Republic	48,698	83,218	47,570	59,193	56,201	46,186	
Haiti	248,006	205,926	229,003	212,450	162,204	233,379	
Jamaica	35,628	32,316	41,954	39,860	37,859	41,964	
Philippines	6,407	7,065	11,166	5,094	5,224	6,107	
United Kingdom	44,284	45,105	61,240	44,133	57,441	56,306	
USA	931,450	1,041,199	914,669	804,198	963,115	920,628	
Other	362,412	331,900	440,721	423,363	401,735	334,104	
Total	1,967,421	1,967,421	1,953,301	1,822,905	1,900,584	1,805,130	





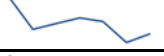
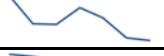




Table 10: Remittance Inflows by Country (%)

Country	Jun-19	Mar-19	Dec-18	Sept-18	Jun-18	Mar-18	Trend
Bahamas	5.5%	6.6%	6.2%	8.9%	7.3%	5.8%	
Canada	3.7%	4.6%	4.4%	3.9%	4.1%	3.4%	
Dominican Republic	2.5%	4.2%	2.4%	3.2%	3.0%	2.6%	
Haiti	12.6%	10.5%	11.7%	11.7%	8.5%	12.9%	
Jamaica	1.8%	1.6%	2.1%	2.2%	2.0%	2.3%	
Philippines	0.3%	0.4%	0.6%	0.3%	0.3%	0.3%	
United Kingdom	2.3%	2.3%	3.1%	2.4%	3.0%	3.1%	
USA	47.3%	52.9%	46.8%	44.1%	50.7%	51.0%	
Other	18.4%	16.9%	22.6%	23.2%	21.1%	18.5%	
Total	100%	100%	100%	100%	100%	100%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 11: Net Remittances¹ by Country (in actual USD)




COUNTRY	Jun-19	Mar-19	Dec-18	Sept-18	Jun-18	Mar-18	Dec-17	Trend
Bahamas	(442,969)	(438,765)	(435,279)	(375,692)	(433,413)	(444,008)	(320,756)	
Canada	(154,723)	(146,266)	(130,616)	(98,187)	(128,503)	(120,603)	(83,163)	
Dominican Republic	(8,159,375)	(7,911,193)	(8,061,251)	(7,499,523)	(7,987,580)	(7,928,423)	(7,833,090)	
Haiti	(10,052,412)	(9,573,571)	(10,800,600)	(10,375,414)	(10,856,029)	(10,657,081)	(10,431,792)	
Jamaica	(3,660,500)	(3,848,322)	(3,380,353)	(3,295,422)	(3,424,112)	(3,558,190)	(2,861,800)	
Philippines	(3,608,412)	(3,567,410)	(3,242,641)	(3,075,455)	(3,348,765)	(3,337,207)	(2,893,059)	
United Kingdom	(386,844)	(380,754)	(322,979)	(238,723)	(235,327)	(226,075)	(218,181)	
USA	(2,528,779)	(2,230,712)	(2,826,188)	(2,522,705)	(2,241,094)	(2,187,927)	(2,522,950)	
Other	(2,094,879)	(1,996,324)	(1,953,805)	(1,743,551)	(2,191,719)	(1,959,180)	(1,747,328)	
TOTALS	(31,088,893)	(30,093,338)	(31,153,712)	(29,224,672)	(30,846,542)	(30,418,694)	(28,912,118)	

Source: Bank & Trust Department, TCI Financial Services Commission

¹ Net remittances refers to remittance inflows less remittance outflows.

NB: Data for prior periods may have been revised.

Table 12: Money Transmitters' Market Share (Outbound Remittances)




	Money Gram	C.A.M.	Western Union	Total
Jun-19	45%	45%	10%	100%
Mar -19	46%	44%	10%	100%
Sept-18	46%	45%	9%	100%
Jun-18	44%	46%	10%	100%
Mar-18	47%	45%	9%	100%
Dec-17	45%	47%	8%	100%
Sep-17	48%	45%	7%	100%
Jun-17	48%	45%	8%	100%
Mar-17	50%	42%	8%	100%
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%
Sept-15	55%	45%	-	100%
Jun-15	43%	40%	17%	100%
Mar-15	43%	41%	16%	100%
Dec-14	36%	41%	23%	100%
Trend				

Source: TCI Financial Services Commission - Banking Department

NB: Western Union re-established operations in Feb 2016

NB: Data for prior periods may have been revised.

Table 13: Money Transmitters' Market Share (Inbound Remittances)

Quarter Ended	Money Gram	C.A.M.	Western Union	Total
Jun-19	57%	13%	30%	100%
Mar-19	60%	12%	28%	100%
Dec-18	59%	10%	31%	100%
Sept-18	58%	11%	31%	100%
Jun-18	61%	10%	29%	100%
Mar-18	61%	13%	26%	100%
Dec-17	63%	11%	26%	100%
Sept-17	66%	10%	24%	100%
Jun-17	63%	12%	25%	100%
Mar-17	66%	13%	21%	100%
Dec-16	67%	13%	20%	100%
Sept-16	67%	13%	20%	100%
Jun-16	70%	15%	15%	100%
Mar-16	76%	16%	8%	100%
Dec-15	85%	15%	-	100%
Sept-15	88%	12%	-	100%
Jun-15	55%	9%	36%	100%
Mar-15	55%	9%	35%	100%
Dec-14	45%	7%	48%	100%
Trend				

Source: TCI Financial Services Commission - Banking Department

NB: Western Union re-established operations in February 2016

NB: Data for prior periods may have been revised.

Table 14: Domestic Life Insurers' Consolidated Balance Sheet (in USD '000s)

Assets	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18	Trend
Cash and deposits	7,469	6,617	7,037	6,163	5,687	5,880	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	-	-	-	-	-	-	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	-	-	-	-	-	-	
Policy loans	30	29	16	16	17	16	
Other investments	-	515	-	-	-	-	
Total cash, loans, & investments	7,499	7,161	7,053	6,179	5,704	5,896	
Re-insurers' share of insurance liabilities	223	266	137	-	153	163	
Accounts receivable	1,093	1,019	614	146	857	793	
Fixed assets	-	-	-	964	60	59	
Accrued and deferred assets	5	4	60	58	-	-	
Other assets	1,750	1,852	1,843	1,528	1,907	1,802	
Total assets	10,570	10,302	9,706	8,875	8,681	8,713	
Liabilities							
Unearned premium provision	-	-	-	-	-	-	
Claims provision	224	281	150	151	153	169	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	534	501	413	442	410	406	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	111	123	48	69	65	61	
Total insurance liabilities	869	905	611	662	628	636	
Accounts payable	984	869	735	591	594	783	
Bank loans and overdrafts	-	-	-	-	-	-	
Other liabilities	518	864	436	384	368	403	
Total liabilities	2,371	2,638	1,782	1,637	1,590	1,822	
Equity							
Share capital	310	280	280	280	280	280	
Retained earnings & other reserves	6,667	6,162	6,422	5,736	5,589	5,389	
Head office account	1,222	1,222	1,222	1,222	1,222	1,222	
Total equity	8,199	7,664	7,924	7,238	7,091	6,891	
Total liabilities & equity	10,570	10,302	9,706	8,875	8,681	8,713	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 15: Domestic Non-Life Insurers' Consolidated Balance Sheet (in USD '000s)

Assets	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18	Trend
Cash and deposits	25,576	31,386	22,659	22,286	19,376	19,878	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	5,337	5,248	5,166	5,067	5,277	4,989	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	(259)	368	815	263	253	-	
Policy loans	-	-	-	-	-	-	
Other investments	6	1,006	-	2,043	1,543	543	
Other shares	318	301	306	320	298	298	
Total cash, loans, & investments	30,978	38,309	28,946	29,979	26,747	25,707	
Re-insurers' share of insurance liabilities	31,912	39,280	58,045	82,001	120,184	141,900	
Accounts receivable	13,440	13,612	9,042	11,288	19,072	14,880	
Fixed assets	100	64	48	54	61	68	
Accrued and deferred assets	2,156	1,884	1,686	1,902	2,135	1,612	
Other assets	2,142	2,001	979	(377)	2,236	1,375	
Total assets	80,728	95,151	98,746	124,847	170,435	185,543	
Liabilities							
Unexpired premium provision	22,565	20,274	16,746	20,070	18,880	12,599	
Claims provision	17,485	29,041	31,765	54,782	95,573	135,612	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	-	-	-	-	-	-	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	6,456	3,802	3,762	4,041	4,768	2,913	
Total insurance liabilities	46,506	53,117	52,273	78,893	119,221	151,125	
Accounts payable	1,532	1,261	1,177	956	1,049	1,064	
Bank loans and overdrafts	209	278	-	-	-	-	
Other liabilities	10,098	11,823	14,371	17,147	22,366	10,798	
Total liabilities	58,345	66,479	67,821	96,996	142,636	162,987	
Equity							
Share capital	3,373	3,372	3,373	3,372	3,373	3,372	
Retained earnings & other reserves	11,734	13,729	16,586	12,118	17,768	12,531	
Head office account	7,276	11,571	10,966	12,361	6,658	6,653	
Total equity	22,383	28,672	30,925	27,851	27,799	22,556	
Total liabilities & equity	80,728	95,151	98,746	124,847	170,435	185,543	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 16: Domestic Insurers' Calendar Year-to-Date Premiums by Class of Business (in USD '000s)

LIFE PREMIUMS

Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Ordinary life	351	63	288
Group life	93	27	66
Creditor life	610	519	91
Creditor health	179	151	28
Total	1,233	760	473





















NON LIFE (GENERAL) PREMIUMS

Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Property - personal	6,273	5,241	1,032
Property - commercial	17,678	17,245	433
Motor vehicle	3,972	661	3,311
Marine, aviation & transport	565	431	134
Liability	1,653	1,127	526
Pecuniary loss	57	53	4
Personal accident	26	17	9
Sickness and health	2,615	156	2,459
Total	32,839	24,932	7,907

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 17: Domestic Life Insurers' [Calendar-Year-To-Date] Consolidated Income Statement (in USD '000s)

	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18	Trend
Gross premiums	1233	588	2,103	1,585	994	348	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	760	405	1,229	923	583	210	
Net premiums written	473	183	874	662	411	138	
Investment income	6	3	14	12	6	2	
Reinsurance commissions	97	48	161	115	70	21	
Other revenue	-	-	-	-	-	-	
Total revenue	576	234	1,049	789	487	161	
Claims	42	28	(5)	(4)	-4	(2)	
Annuity payments	-	-	-	-	-	-	
Policy surrenders	-	-	-	-	-	-	
Change in life insurance and annuity provisions	55	10	68	81	46	39	
Interest on policyholder amounts	-	-	-	-	-	-	
Other policyholder benefits	-	-	-	-	-	-	
Total policyholder benefits	97	38	63	77	42	37	
Commission expense	79	30	118	88	28	25	
Management expenses	167	104	237	186	119	90	
Total expenses	343	172	418	351	189	152	
Extraordinary revenue / (expenses)	-	-	-	-	-	-	
Net income	233	62	631	438	298	9	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 18: Domestic Non-Life Insurers' [Calendar-Year-To-Date] Income Statement (in USD '000s)

	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18	Trend
Gross premiums	32,839	18,022	47,119	42,297	27,981	9753	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	24,932	13,656	32,605	30,192	19,482	5086	
Net Premiums written	7,907	4,366	14,514	12,105	8,499	4,667	
Change in unexpired risk provision	(273)	(205)	(1,214)	(696)	(940)	(706)	
Net Premiums Earned	7,634	4,161	13,300	11,409	7,559	3,961	
Net incurred claims	2,604	1,867	4,896	4,872	5,446	1,460	
Increase (decrease) in catastrophe provisions	-	-	-	-	60	-	
Claims expense	2,604	1,867	4,896	4,872	5,506	1,460	
Commissions paid	3,456	1,719	5,051	4,418	2,842	1,411	
Reinsurance commissions received	3,358	1,538	4,958	4,157	2,513	1,094	
Net commission expense	98	181	93	261	329	317	
Unexpired Risk Provision	-	-	-	-	-	-	
Management expenses	2,425	1,263	4,514	3,895	2,328.0	1,104	
Non-Proportional Reinsurance Premiums Paid	350	199	1,095	780	503	272	
Total Underwriting Expenses	5,477	3,510	10,598	9,808	8,666	3,153	
Underwriting Income	2,157	651	2,702	1,601	(1,107)	808	
Investment Income	275	80	276	(21)	27	31	
Other revenue	83	31	149	252	54	29	
Other Expense	(17)	(1)	(14)	(12)	(7)	-	
Net operating income from general insurance operations	2,498	761	3,113	1,820	(1,033)	868	
Income from life insurance operations	35	(3)	198	94	60	27	
Net Income	2,533	758	3,311	1,914	(973)	895	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.