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FINANCIAL SERVICES COMMISSION

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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:

✉ Financial Services Commission
Caribbean Place
P.O. Box 140, Leeward Highway
Providenciales, Turks and Caicos Islands
fsc@tcipay.tc
🖨 www.tcifsc.tc

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Table 1: Domestic Banks' Consolidated Quarterly Indicators

Financial Trends	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Trend
Assets	(USD '000s)						
Total assets (net)	2,314,097	2,341,345	2,316,583	2,175,961	2,177,637	2,218,493	
Risk-weighted assets	1,116,593	1,164,843	1,157,530	1,090,453	1,088,074	1,114,599	
Loans (gross)	859,420	854,707	858,780	868,944	868,580	873,938	
Non-performing loans (NPLs)	50,405	46,682	49,882	46,890	51,423	56,347	
Past-due loans (PDLs)	71,797	87,835	132,678	102,039	88,456	89,917	
Loan loss provisions	-27,123	-26,881	-26,030	-24,991	-39,312	-41,979	
Specific -	-19,109	-19,475	-17,703	-11,877	-19,393	-22,287	
General -	-8,014	-7,406	-8,327	-13,114	-19,919	-19,692	
Cash & cheques in course of collection	22,747	26,748	26,088	23,914	21,264	29,536	
Placements	1,344,059	1,360,709	1,341,959	1,196,438	1,189,437	1,209,728	
Investments	79,225	82,762	72,145	72,054	99,984	110,022	
Liquid assets	1,336,873	1,347,829	1,305,383	1,173,424	1,171,147	1,264,150	
Fixed assets	13,017	13,240	13,344	13,541	13,339	12,943	
Other assets	22,752	30,060	30,297	26,061	24,345	24,305	
Funding	(USD '000s)						
Deposits	1,410,974	1,452,043	1,419,508	1,303,013	1,332,049	1,392,132	
Borrowings	550,885	545,029	567,712	533,281	526,331	519,250	
Other liabilities	25,082	29,848	27,099	26,481	26,558	29,485	
Total qualifying capital	343,081	318,033	305,872	318,154	298,029	282,776	
Tier 1	289,367	278,054	276,772	302,574	246,441	247,501	
Tier 2	53,714	39,979	29,100	15,580	51,588	35,275	
Shareholders' equity / Total capital	327,156	314,425	302,264	313,186	292,699	277,626	
Paid-up capital	96,000	96,000	94,000	94,000	94,000	94,000	
Statutory reserve fund	86,190	86,190	82,304	75,775	74,334	74,334	
Other reserves & undistributed profits	144,966	132,235	125,960	143,411	124,365	109,292	
Profit and loss : US\$'000	(USD '000s)						
Total income	28,992	29,359	28,212	27,244	27,115	26,053	
Interest income (current quarter)	21,704	23,103	21,400	21,086	20,867	19,657	
Interest expense (current quarter)	3,297	3,508	3,670	3,496	3,287	2,739	
Net interest income (current quarter)	18,407	19,595	17,730	17,590	17,580	16,918	
Non-interest / Overhead expenses	12,722	11,678	8,865	17,476	7,695	11,378	
Total non-Interest income	7,288	6,256	6,812	6,158	6,248	6,396	
Profits (current quarter)	12,973	14,173	15,677	6,272	16,133	11,936	
Key ratios (%)	%						
Capital adequacy:							
Primary (Tier 1) ratio	25.9	23.9	23.9	27.7	22.6	22.2	
Risk-weighted capital adequacy ratio	30.7	27.3	26.4	29.2	27.4	25.4	
NPLs less specific provisions : Total capital	9.6	8.7	10.6	11.2	10.9	12.3	
Asset quality:							
PDLs : Total loans	8.4	10.3	15.4	11.7	10.2	10.3	
NPLs : Total loans	5.9	5.5	5.8	5.4	5.9	6.4	
Specific provisions : NPLs	37.9	41.7	35.5	25.3	37.7	39.6	
Total provisions : NPLs	53.8	57.6	52.2	53.3	76.4	74.5	
Liquidity:							
Liquid assets : Total assets (%)	57.8	57.6	56.3	53.9	53.8	57.0	
Liquid assets : Total deposits + borrowings(%)	68.1	67.5	65.7	63.9	63.0	66.1	
Total loans : Total deposits	60.9	58.9	60.5	66.7	65.2	62.8	

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
	QIII	QII	QI	QIV	QIII	QII	
Total Assets (net of provision for losses)	2,314,097	2,341,345	2,316,583	2,175,961	2,177,637	2,218,493	
Net claims on TCI Government / Public Sector	-314,265	-291,018	-262,684	-229,304	-218,395	-199,327	
Treasury bills	---	---	---	---	---	---	
Other securities	---	---	---	---	---	---	
Loans and advances	11,047	13,256	15,466	17,675	19,884	22,094	
Less: deposits	325,312	304,274	278,150	246,979	238,279	221,421	
Loans to the Private Sector	848,373	841,451	843,314	851,269	848,696	851,844	
Deposits from Private Sector	1,085,662	1,147,769	1,141,358	1,056,034	1,093,770	1,170,711	
Private businesses / firms	733,733	771,650	764,139	670,568	707,030	760,445	
Private individuals	347,666	371,396	372,802	362,042	370,634	390,872	
Non-profit organizations	4,263	4,723	4,417	23,424	16,106	19,394	
Private capital and surplus	327,156	314,425	302,264	313,186	292,699	277,626	

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
	QIII	QII	QI	QIV	QIII	QII	
1. Interest income	21,704	23,103	21,400	21,086	20,867	19,657	
2. Interest expense	3,297	3,508	3,670	3,496	3,287	2,739	
3. Interest margin (1-2)	18,407	19,595	17,730	17,590	17,580	16,918	
4. Other operating income (ie. fees, commissions & FX income)	6,217	5,665	6,307	5,095	5,679	5,793	
5. Gross earnings margin (3+4)	24,624	25,260	24,037	22,685	23,259	22,711	
Total expense	15,719	15,186	12,535	20,972	10,982	14,117	
6. Personnel expenses	2,987	3,359	3,503	3,426	3,668	3,330	
7. Depreciation costs	343	353	361	343	347	282	
8. Provisions for bad debt	867	1,041	-4,037	-189	-2,608	-54	
9. Other operating costs	8,225	6,925	9,038	13,896	6,288	7,820	
10. Total operating costs (6+7+8+9)	12,422	11,678	8,865	17,476	7,695	11,378	
11. Net earnings margin (5-10)	12,202	13,582	15,172	5,209	15,564	11,333	
12. Other income	726	591	505	1,063	569	603	
13. Net income (11+12)	12,928	14,173	15,677	6,272	16,133	11,936	
Average net assets	2,328,964	2,328,964	2,246,272	2,176,799	2,198,065	2,198,319	
(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)	0.3%	0.2%	0.3%	0.2%	0.3%	0.3%	
Gross earnings margin	1.1%	1.1%	1.1%	1.0%	1.1%	1.0%	
Operating costs	0.5%	0.5%	0.4%	0.8%	0.4%	0.5%	
Net earnings margin	0.5%	0.6%	0.7%	0.2%	0.7%	0.5%	
Net income	0.6%	0.6%	0.7%	0.3%	0.7%	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
	QIII	QII	QI	QIV	QIII	QII	
Agriculture	72	314	-	-	-	-	
Fisheries	164	173	185	216	215	221	
Mining and quarrying	-	-	-	-	-	-	
Manufacturing	1,160	905	860	876	881	868	
Public utilities	53,522	55,852	57,572	57,170	52,828	50,647	
Construction & land development	93,311	86,558	83,546	107,211	108,356	105,558	
Distributive trades	40,222	41,238	44,050	30,579	28,363	27,783	
Tourism	71,250	72,096	68,074	69,271	71,577	74,569	
Entertainment & catering	1,524	1,586	1,578	1,618	1,691	1,660	
Transport (& storage)	37,418	37,902	38,566	38,374	35,731	35,035	
Financial institutions	700	700	705	-	-	-	
Professional & other services	84,261	84,202	87,477	82,304	76,333	85,694	
Government services / Public administration	11,047	13,558	15,466	17,675	19,884	22,094	
Personal (comprised as follows):	464,769	459,623	460,701	463,650	472,721	469,809	
a. Acquisition of property	271,389	264,727	265,344	391,778	391,893	393,639	
(i) Home construction & renovation	36,154	36,543	37,036	97,035	97,460	97,936	
(ii) House, condo or land purchases	235,235	228,184	228,308	294,743	294,433	295,703	
b. Durable consumer goods	8,056	6,310	10,874	13,451	13,281	15,100	
(i) Motor vehicles	5,364	4,943	5,460	4,809	4,658	4,696	
(ii) Other	2,692	1,367	5,414	8,642	8,623	10,404	
c. Other personal	159,070	162,673	158,561	31,407	39,889	34,544	
Credit cards	26,254	25,913	25,922	27,014	27,658	26,526	
(i) Personal	23,139	22,671	22,649	23,904	24,423	23,390	
(ii) Commercial	3,115	3,242	3,273	3,110	3,235	3,136	
Total	859,420	854,707	858,780	868,944	868,580	873,938	
Growth	0.6%	-0.5%	-1.2%	0.0%	-0.6%	0.0%	

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
	QIII	QII	QI	QIV	QIII	QII	
RESIDENTS	1,159,313	1,179,026	1,145,688	1,035,226	1,071,448	1,114,791	
Government	194,107	191,390	171,330	151,352	138,938	135,889	
Statutory bodies	100,096	110,630	84,809	70,598	76,435	60,215	
National Insurance Board	31,109	2,254	22,011	25,029	22,906	25,317	
Private businesses / firms	553,732	586,185	577,199	511,455	540,721	598,789	
Private individuals	279,093	287,421	289,368	276,006	291,901	293,760	
Non-profit organizations	1,176	1,146	971	786	547	821	
NON-RESIDENTS	251,671	273,017	273,820	267,787	260,601	277,341	
Public sector	---	---	---	---	---	---	
Private businesses / firms	180,001	185,465	186,940	159,113	166,309	161,656	
Private individuals	68,583	83,975	83,434	86,036	78,733	97,112	
Non-profit organizations	3,087	3,577	3,446	22,638	15,559	18,573	
Total deposits	1,410,984	1,452,043	1,419,508	1,303,013	1,332,049	1,392,132	
Growth	-2.8%	2.3%	8.9%	-2.2%	-4.3%	1.5%	

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
	QIII	QII	QI	QIV	QIII	QII	
Demand	792,795	837,199	841,991	727,641	754,507	825,811	
Domestic currency	758,304	805,444	811,208	688,866	711,999	779,380	
Foreign currency	34,491	31,755	30,783	38,775	42,508	46,431	
Time	307,047	299,826	278,199	307,222	299,802	295,553	
Domestic currency	280,829	273,144	266,812	275,212	267,024	266,486	
Foreign currency	26,218	26,682	11,387	32,010	32,778	29,067	
Savings	311,132	315,018	299,318	268,150	277,740	270,768	
Domestic currency	305,947	309,473	275,930	262,409	272,911	265,801	
Foreign currency	5,185	5,545	23,388	5,741	4,829	4,967	
Total deposits	1,410,974	1,452,043	1,419,508	1,303,013	1,332,049	1,392,132	
By currency:							
Domestic currency	1,345,080	1,388,061	1,353,950	1,226,487	1,251,934	1,311,667	
Foreign currency	65,894	63,982	65,558	76,526	80,115	80,465	
Total deposits	1,410,974	1,452,043	1,419,508	1,303,013	1,332,049	1,392,132	
Growth	-2.8%	2.3%	8.9%	-2.2%	-4.3%	1.5%	

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	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Trend
Bahamas	664,015	551,223	664,015	555,867	538,617	572,882	
Canada	229,507	227,648	229,507	217,007	169,876	205,839	
Dominican Republic	8,386,198	8,208,073	8,386,198	8,108,821	7,558,716	8,043,781	
Haiti	9,916,632	10,300,418	9,916,632	11,029,603	10,587,865	11,018,233	
Jamaica	3,429,658	3,696,128	3,429,658	3,422,307	3,335,282	3,461,971	
Philippines	3,330,493	3,614,819	3,330,493	3,253,806	3,080,549	3,353,989	
United Kingdom	404,150	431,128	404,150	384,219	282,857	292,768	
USA	3,712,104	3,460,229	3,712,104	3,740,856	3,326,903	3,204,209	
Other	2,385,845	2,457,290	2,385,845	2,394,526	2,166,914	2,593,454	
Total	32,458,602	32,946,956	32,458,602	33,107,012	31,047,578	32,747,126	

Table 8: Remittance Outflows By Country (%)

Country	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Trend
Bahamas	2.0%	1.7%	2.0%	1.7%	1.7%	1.7%	
Canada	0.7%	0.7%	0.7%	0.7%	0.5%	0.6%	
Dominican Republic	25.8%	24.9%	25.8%	24.5%	24.3%	24.6%	
Haiti	30.6%	31.3%	30.6%	33.3%	34.1%	33.6%	
Jamaica	10.6%	11.2%	10.6%	10.3%	10.7%	10.6%	
Philippines	10.3%	11.0%	10.3%	9.8%	9.9%	10.2%	
United Kingdom	1.2%	1.3%	1.2%	1.2%	0.9%	0.9%	
USA	11.4%	10.5%	11.4%	11.3%	10.7%	9.8%	
Other	7.4%	7.5%	7.4%	7.2%	7.0%	7.9%	
Total	100%	100%	100%	100%	100%	100%	

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

Country	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Trend
Bahamas	107,749	108,254	130,277	120,588	162,925	139,469	
Canada	78,393	72,925	90,415	86,390	71,689	77,336	
Dominican Republic	63,760	48,698	83,218	47,570	59,193	56,201	
Haiti	214,500	248,006	205,926	229,003	212,450	162,204	
Jamaica	38,556	35,628	32,316	41,954	39,860	37,859	
Philippines	10,439	6,407	7,065	11,166	5,094	5,224	
United Kingdom	57,459	44,284	45,105	61,240	44,133	57,441	
USA	1,015,753	931,450	1,041,199	914,669	804,198	963,115	
Other	370,850	362,412	331,900	440,721	423,363	401,735	
Total	1,957,459	1,858,063	1,967,421	1,953,301	1,822,905	1,900,584	

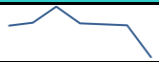
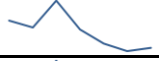








Table 10: Remittance Inflows by Country (%)

Country	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Trend
Bahamas	5.5%	5.8%	6.6%	6.2%	8.9%	7.3%	
Canada	4.0%	3.9%	4.6%	4.4%	3.9%	4.1%	
Dominican Republic	3.3%	2.6%	4.2%	2.4%	3.2%	3.0%	
Haiti	11.0%	13.3%	10.5%	11.7%	11.7%	8.5%	
Jamaica	2.0%	1.9%	1.6%	2.1%	2.2%	2.0%	
Philippines	0.5%	0.3%	0.4%	0.6%	0.3%	0.3%	
United Kingdom	2.9%	2.4%	2.3%	3.1%	2.4%	3.0%	
USA	51.9%	50.1%	52.9%	46.8%	44.1%	50.7%	
Other	18.9%	19.5%	16.9%	22.6%	23.2%	21.1%	
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	Sep-19	Jun-19	Mar-19	Dec-18	Sept-18	Jun-18	Mar-18	Trend
Bahamas	(556,267)	(442,969)	(438,765)	(435,279)	(375,692)	(433,413)	(444,008)	
Canada	(151,115)	(154,723)	(146,266)	(130,616)	(98,187)	(128,503)	(120,603)	
Dominican Republic	(8,322,438)	(8,159,375)	(7,911,193)	(8,061,251)	(7,499,523)	(7,987,580)	(7,928,423)	
Haiti	(9,702,132)	(10,052,412)	(9,573,571)	(10,800,600)	(10,375,414)	(10,856,029)	(10,657,081)	
Jamaica	(3,391,103)	(3,660,500)	(3,848,322)	(3,380,353)	(3,295,422)	(3,424,112)	(3,558,190)	
Philippines	(3,320,054)	(3,608,412)	(3,567,410)	(3,242,641)	(3,075,455)	(3,348,765)	(3,337,207)	
United Kingdom	(346,691)	(386,844)	(380,754)	(322,979)	(238,723)	(235,327)	(226,075)	
USA	(2,696,351)	(2,528,779)	(2,230,712)	(2,826,188)	(2,522,705)	(2,241,094)	(2,187,927)	
Other	(2,014,995)	(2,094,879)	(1,996,324)	(1,953,805)	(1,743,551)	(2,191,719)	(1,959,180)	
TOTALS	(30,501,144)	(31,088,893)	(30,093,318)	(31,153,712)	(29,224,672)	(30,846,542)	(30,418,694)	

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

Assets	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Trend
Cash and deposits	8,181	7,469	6,617	7,037	6,163	5,687	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	-	-	-	-	-	-	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	-	-	-	-	-	-	
Policy loans	31	30	29	16	16	17	
Other investments	-	-	515	-	-	-	
Total cash, loans, & investments	8,212	7,499	7,161	7,053	6,179	5,704	
Re-insurers' share of insurance liabilities	182	223	266	137	-	153	
Accounts receivable	660	1,093	1,019	614	146	857	
Fixed assets	-	-	-	-	964	60	
Accrued and deferred assets	4	5	4	60	58	-	
Other assets	1,558	1,750	1,852	1,843	1,528	1,907	
Total assets	10,616	10,570	10,302	9,706	8,875	8,681	
Liabilities							
Unearned premium provision	-	-	-	-	-	-	
Claims provision	100	224	281	150	151	153	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	667	534	501	413	442	410	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	94	111	123	48	69	65	
Total insurance liabilities	861	869	905	611	662	628	
Accounts payable	655	984	869	735	591	594	
Bank loans and overdrafts	-	-	-	-	-	-	
Other liabilities	494	518	864	436	384	368	
Total liabilities	2,010	2,371	2,638	1,782	1,637	1,590	
Equity							
Share capital	340	310	280	280	280	280	
Retained earnings & other reserves	7,044	6,667	6,162	6,422	5,736	5,589	
Head office account	1,222	1,222	1,222	1,222	1,222	1,222	
Total equity	8,606	8,199	7,664	7,924	7,238	7,091	
Total liabilities & equity	10,616	10,570	10,302	9,706	8,875	8,681	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 13: Domestic Non-Life Insurers' Consolidated Balance Sheet (in USD '000s)

Assets	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Trend
Cash and deposits	27,783	25,576	31,386	22,659	22,286	19,376	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	5,346	5,337	5,248	5,166	5,067	5,277	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	318	(259)	368	815	263	253	
Policy loans	-	-	-	-	-	-	
Other investments	1,006	6	1,006	-	2,043	1,543	
Other shares	-	318	301	306	320	298	
Total cash, loans, & investments	34,453	30,978	38,309	28,946	29,979	26,747	
Re-insurers' share of insurance liabilities	27,146	31,912	39,280	58,045	82,001	120,184	
Accounts receivable	12,327	13,440	13,612	9,042	11,288	19,072	
Fixed assets	186	100	64	48	54	61	
Accrued and deferred assets	2,084	2,156	1,884	1,686	1,902	2,135	
Other assets	2,148	2,142	2,001	979	(377)	2,236	
Total assets	78,344	80,728	95,151	98,746	124,847	170,435	
Liabilities							
Unexpired premium provision	23,482	22,565	20,274	16,746	20,070	18,880	
Claims provision	13,346	17,485	29,041	31,765	54,782	95,573	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	-	-	-	-	-	-	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	5,058	6,456	3,802	3,762	4,041	4,768	
Total insurance liabilities	41,886	46,506	53,117	52,273	78,893	119,221	
Accounts payable	1,593	1,532	1,261	1,177	956	1,049	
Bank loans and overdrafts	-	209	278	-	-	-	
Other liabilities	11,749	10,098	11,823	14,371	17,147	22,366	
Total liabilities	55,228	58,345	66,479	67,821	96,996	142,636	
Equity							
Share capital	3,373	3,373	3,372	3,373	3,372	3,373	
Retained earnings & other reserves	8,266	11,734	13,729	16,586	12,118	17,768	
Head office account	11,477	7,276	11,571	10,966	12,361	6,658	
Total equity	23,116	22,383	28,672	30,925	27,851	27,799	
Total liabilities & equity	78,344	80,728	95,151	98,746	124,847	170,435	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 14: 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	560	86	474
Group life	140	41	99
Creditor life	894	758	136
Creditor health	279	237	42
Total	1,873	1,122	751

NON LIFE (GENERAL) PREMIUMS

Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Property - personal	10,324	8,590	1,734
Property - commercial	23,922	22,359	1,563
Motor vehicle	5,623	946	4,677
Marine, aviation & transport	878	635	134
Liability	2,274	1,424	850
Pecuniary loss	127	107	20
Personal accident	34	24	10
Sickness and health	3,886	237	3,649
Total	47,068	34,322	12,746

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.
























Table 15: Domestic Life Insurers' [Calendar-Year-To-Date] Consolidated Income Statement (in USD '000s)

	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Trend
Gross premiums	1,873	1,233	588	2,103	1,585	994	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	1,122	760	405	1,229	923	583	
Net premiums written	751	473	183	874	662	411	
Investment income	10	6	3	14	12	6	
Reinsurance commissions	144	97	48	161	115	70	
Other revenue	-	-	-	-	-	-	
Total revenue	905	576	234	1,049	789	487	
Claims	43	42	28	(5)	(4)	(4)	
Annuity payments	-	-	-	-	-	-	
Policy surrenders	-	-	-	-	-	-	
Change in life insurance and annuity provisions	144	55	10	68	81	46	
Interest on policyholder amounts	-	-	-	-	-	-	
Other policyholder benefits	-	-	-	-	-	-	
Total policyholder benefits	187	97	38	63	77	42	
Commission expense	116	79	30	118	88	28	
Management expenses	210	167	104	237	186	119	
Total expenses	513	343	172	418	351	189	
Extraordinary revenue / (expenses)	-	-	-	-	-	-	
Net income	392	233	62	631	438	298	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 16: Domestic Non-Life Insurers' [Calendar-Year-To-Date] Income Statement (in USD '000s)

	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Trend
Gross premiums	47,068	32,839	18,022	47,119	42,297	27,981	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	34,322	24,932	13,656	32,605	30,192	19,482	
Net Premiums written	12,746	7,907	4,366	14,514	12,105	8,499	
Change in unexpired risk provision	(1,304)	(273)	(205)	(1,214)	(696)	(940)	
Net Premiums Earned	11,442	7,634	4,161	13,300	11,409	7,559	
Net incurred claims	4,053	2,604	1,867	4,896	4,872	5,446	
Increase (decrease) in catastrophe provisions	-	-	-	-	-	60	
Claims expense	4,053	2,604	1,867	4,896	4,872	5,506	
Commissions paid	5,116	3,456	1,719	5,051	4,418	2,842	
Reinsurance commissions received	5,185	3,358	1,538	4,958	4,157	2,513	
Net commission expense	(69)	98	181	93	261	329	
Unexpired Risk Provision	-	-	-	-	-	-	
Management expenses	3,915	2,425	1,263	4,514	3,895	2,328.0	
Non-Proportional Reinsurance Premiums Paid	539	350	199	1,095	780	503	
Total Underwriting Expenses	8,438	5,477	3,510	10,598	9,808	8,666	
Underwriting Income	3,004	2,157	651	2,702	1,601	(1,107)	
Investment Income	136	275	80	276	(21)	27	
Other revenue	105	83	31	149	252	54	
Other Expense	(17)	(17)	(1)	(14)	(12)	(7)	
Net operating income from general insurance operations	3,228	2,498	761	3,113	1,820	(1,033)	
Income from life insurance operations	87	35	(3)	198	94	60	
Net Income	3,315	2,533	758	3,311	1,914	(973)	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.