



TURKS AND CAICOS ISLANDS  
FINANCIAL SERVICES COMMISSION

# QUARTERLY FINANCIAL STATISTICS DIGEST

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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:

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**Table 1: Domestic Banks' Consolidated Quarterly Indicators**

Financial Trends	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
<b>Assets</b>							
Total assets (net)	2,314,097	2,021,103	2,139,542	2,056,652	1,986,256	2,052,842	
Risk-weighted assets	1,117,006	1,070,538	1,093,065	1,080,461	1,027,606	1,080,377	
Loans (gross)	859,420	877,258	867,258	855,333	853,898	845,576	
Non-performing loans (NPLs)	50,405	47,123	46,076	37,718	40,021	50,810	
Past-due loans (PDLs)	71,797	88,731	67,859	66,415	88,206	104,110	
Loan loss provisions	-27,123	-26,850	-26,099	-34,181	-39,528	-47,432	
Specific -	-19,109	-19,624	-18,325	-19,936	-20,819	-22,882	
General -	-8,014	-7,226	-7,774	-14,245	-18,709	-24,550	
Cash & cheques in course of collection	22,747	22,784	46,255	29,937	27,568	20,086	
Placements	1,344,059	1,005,605	1,125,819	1,096,628	1,030,038	1,119,261	
Investments	79,225	100,007	83,598	66,864	74,467	65,146	
Liquid assets	1,336,873	1,015,738	1,161,354	1,126,543	1,063,026	1,136,367	
Fixed assets	13,017	24,038	24,345	22,172	22,076	21,793	
Other assets	22,752	18,261	18,366	19,899	17,737	28,412	
<b>Funding</b>							
Deposits	1,410,974	1,392,552	1,485,329	1,420,693	1,357,553	1,428,073	
Borrowings	550,885	257,643	289,389	284,356	279,053	277,134	
Other liabilities	25,082	36,519	38,846	35,673	33,524	36,390	
Total qualifying capital	333,153	338,983	331,610	322,207	324,055	320,284	
Tier 1	277,824	305,817	302,678	296,282	296,663	294,610	
Tier 2	55,329	33,166	28,932	25,925	27,392	25,674	
Shareholders' equity / Total capital	327,156	334,389	325,978	315,930	316,127	311,245	
Paid-up capital	96,000	96,000	97,000	97,000	97,000	97,000	
Statutory reserve fund	86,190	86,590	88,456	94,661	94,661	94,661	
Other reserves & undistributed profits	144,966	151,799	140,522	124,269	124,466	119,584	
<b>Profit and loss : US\$'000</b>							
Total income	28,992	27,389	24,419	19,618	15,730	18,519	
Interest income (current quarter)	21,704	20,278	18,207	13,854	12,609	12,905	
Interest expense (current quarter)	3,297	1,890	1,230	1,102	748	709	
Net interest income (current quarter)	18,407	18,388	16,977	12,752	11,861	12,196	
Non-interest / Overhead expenses	12,722	13,525	9,788	19,109	14,787	19,986	
Total non-Interest income	7,288	7,111	6,212	5,764	3,121	5,614	
Profits (current quarter)	12,973	11,974	13,401	-593	195	-2,176	
<b>Key ratios (%)</b>							
<b>Capital adequacy:</b>							
Primary (Tier 1) ratio	24.9	28.6	27.7	27.4	28.9	27.3	
Risk-weighted capital adequacy ratio	29.8	31.7	30.3	29.8	31.5	29.6	
NPLs less specific provisions : Total capital	9.6	8.2	8.5	5.6	6.1	9.0	
<b>Asset quality:</b>							
PDLs : Total loans	8.4	10.1	7.8	7.8	10.3	12.3	
NPLs : Total loans	5.9	5.4	5.3	4.4	4.7	6.0	
Specific provisions : NPLs	37.9	41.6	39.8	52.9	52.0	45.0	
Total provisions : NPLs	53.8	57.0	56.6	90.6	98.8	93.4	
<b>Liquidity:</b>							
Liquid assets : Total assets (%)	57.8	50.3	54.3	54.8	53.5	55.4	
Liquid assets : Total deposits + borrowings (%)	68.1	61.6	65.4	66.1	65.0	66.6	
Total loans : Total deposits	60.9	63.0	58.4	60.2	62.9	59.2	

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		2020				Trend
	QIII	QIV	QI	QII	QIII	QIV	
<b>Total Assets (net of provision for losses)</b>	2,314,097	2,021,103	2,139,542	2,056,652	1,986,256	2,052,842	
<b>Net claims on TCI Government / Public Sector</b>	<b>-314,265</b>	<b>-307,055</b>	<b>-326,825</b>	<b>-293,613</b>	<b>-252,404</b>	<b>-240,258</b>	
Treasury bills	---	---	---	---	---	---	
Other securities	---	---	---	---	---	---	
Loans and advances	11,047	8,838	6,628	4,419	2,209	---	
Less: deposits	325,312	315,893	333,453	298,032	254,613	240,258	
<b>Loans to the Private Sector</b>	<b>848,373</b>	<b>868,420</b>	<b>860,630</b>	<b>850,914</b>	<b>851,689</b>	<b>845,576</b>	
<b>Deposits from Private Sector</b>	<b>1,085,662</b>	<b>1,076,659</b>	<b>1,151,876</b>	<b>1,122,661</b>	<b>1,102,940</b>	<b>1,187,815</b>	
Private businesses / firms	733,733	711,729	760,314	742,108	713,663	782,915	
Private individuals	347,666	360,522	386,957	375,444	385,366	400,798	
Non-profit organizations	4,263	4,408	4,605	5,109	3,911	4,102	
<b>Private capital and surplus</b>	<b>327,156</b>	<b>334,389</b>	<b>325,978</b>	<b>315,930</b>	<b>316,126</b>	<b>311,245</b>	

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		2020				Trend
	QIII	QIV	QI	QII	QIII	QIV	
1. Interest income	21,704	20,278	18,207	13,854	12,609	12,905	
2. Interest expense	3,297	1,890	1,230	1,102	748	709	
<b>3. Interest margin (1-2)</b>	<b>18,407</b>	<b>18,388</b>	<b>16,977</b>	<b>12,752</b>	<b>11,861</b>	<b>12,196</b>	
4. Other operating income (ie. fees, commissions & FX income)	6,094	5,690	5,984	3,792	4,253	5,693	
<b>5. Gross earnings margin (3+4)</b>	<b>24,501</b>	<b>24,078</b>	<b>22,961</b>	<b>16,544</b>	<b>16,114</b>	<b>17,889</b>	
<b>Total expense</b>	<b>16,019</b>	<b>15,415</b>	<b>11,018</b>	<b>20,211</b>	<b>15,535</b>	<b>20,695</b>	
6. Personnel expenses	3,283	3,410	3,539	3,363	3,328	3,268	
7. Depreciation costs	343	431	562	685	548	638	
8. Provisions for bad debt	867	795	-456	9,636	5,532	7,687	
9. Other operating costs	8,229	8,889	6,143	5,425	5,379	8,393	
<b>10. Total operating costs (6+7+8+9)</b>	<b>12,722</b>	<b>13,525</b>	<b>9,788</b>	<b>19,109</b>	<b>14,787</b>	<b>19,986</b>	
<b>11. Net earnings margin (5-10)</b>	<b>11,779</b>	<b>10,553</b>	<b>13,173</b>	<b>-2,565</b>	<b>1,327</b>	<b>-2,097</b>	
12. Other income	1,194	1,421	228	1,972	-1,132	-79	
<b>13. Net income (11+12)</b>	<b>12,973</b>	<b>11,974</b>	<b>13,401</b>	<b>-593</b>	<b>195</b>	<b>-2,176</b>	
Average net assets	2,327,721	2,167,600	2,080,323	2,098,097	2,021,454	2,019,549	
<b>(Ratios To Average Assets)</b>							
Interest margin	0.8%	0.8%	0.8%	0.6%	0.6%	0.6%	
Other operating income (ie. fees, commissions & FX income)	0.3%	0.3%	0.3%	0.2%	0.2%	0.3%	
Gross earnings margin	1.1%	1.1%	1.1%	0.8%	0.8%	0.9%	
Operating costs	0.5%	0.6%	0.5%	0.9%	0.7%	1.0%	
Net earnings margin	0.5%	0.5%	0.6%	-0.1%	0.1%	-0.1%	
Net income	0.6%	0.6%	0.6%	0.0%	0.0%	-0.1%	

NB: Data for prior periods may have been revised.

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

Sector	2019		2020				Trend
	QIII	QIV	QI	QII	QIII	QIV	
Agriculture	72	11	38	167	285	198	
Fisheries	164	160	136	151	123	118	
Mining and quarrying	-	-	-	-	-	-	
Manufacturing	1,160	1,381	1,728	1,799	1,394	1,807	
Public utilities	53,522	54,122	53,556	43,313	42,870	29,154	
Construction & land development	93,311	111,373	107,992	100,859	101,163	97,692	
Distributive trades	40,222	39,081	37,385	38,074	36,489	45,400	
Tourism	71,250	72,907	76,448	81,064	80,995	82,376	
Entertainment & catering	1,524	1,471	2,675	2,637	2,725	2,692	
Transport (& storage)	37,418	43,421	32,783	36,412	36,202	39,945	
Financial institutions	700	678	675	673	673	673	
Professional & other services	84,261	82,230	80,229	79,327	80,321	79,347	
Government services / Public administration	11,047	9,207	6,634	4,704	2,718	245	
Personal (comprised as follows):	438,515	435,334	441,746	441,385	443,635	441,339	
a. Acquisition of property	271,389	267,110	272,451	274,764	274,858	271,302	
(i) Home construction & renovation	36,154	36,053	35,680	36,768	41,068	41,162	
(ii) House, condo or land purchases	235,235	231,057	236,771	237,996	233,790	230,140	
b. Durable consumer goods	8,056	8,852	8,825	8,771	8,446	7,903	
(i) Motor vehicles	5,364	7,953	7,755	7,598	7,289	6,771	
(ii) Other	2,692	899	1,070	1,173	1,157	1,132	
c. Other personal	159,070	159,372	160,470	157,850	160,331	162,134	
Credit cards	26,254	25,882	25,233	24,768	24,305	24,590	
(i) Personal	23,139	22,735	21,509	21,183	21,126	21,526	
(ii) Commercial	3,115	3,147	3,724	3,585	3,179	3,064	
<b>Total</b>	<b>859,420</b>	<b>877,258</b>	<b>867,258</b>	<b>855,333</b>	<b>853,898</b>	<b>845,576</b>	
<b>Growth</b>	<b>0.6%</b>	<b>2.1%</b>	<b>-1.1%</b>	<b>-1.4%</b>	<b>-0.2%</b>	<b>-1.0%</b>	

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		2020				Trend
	QIII	QIV	QI	QII	QIII	QIV	
<b>RESIDENTS</b>	<b>1,159,303</b>	<b>1,156,319</b>	<b>1,227,805</b>	<b>1,180,282</b>	<b>1,115,616</b>	<b>1,151,232</b>	
Government	194,107	198,466	214,728	189,734	158,690	146,700	
Statutory bodies	100,096	94,438	103,655	92,168	83,330	80,316	
National Insurance Board	31,109	22,989	15,070	16,130	12,593	13,242	
Private businesses / firms	553,732	545,732	584,257	579,187	557,931	604,053	
Private individuals	279,083	293,638	308,744	301,417	302,216	306,073	
Non-profit organizations	1,176	1,056	1,351	1,646	856	848	
<b>NON-RESIDENTS</b>	<b>251,671</b>	<b>236,233</b>	<b>257,524</b>	<b>240,411</b>	<b>241,937</b>	<b>276,841</b>	
Public sector	---	---	---	---	---	---	
Private businesses / firms	180,001	165,997	176,057	162,921	155,732	178,862	
Private individuals	68,583	66,884	78,213	74,027	83,150	94,725	
Non-profit organizations	3,087	3,352	3,254	3,463	3,055	3,254	
<b>Total deposits</b>	<b>1,410,974</b>	<b>1,392,552</b>	<b>1,485,329</b>	<b>1,420,693</b>	<b>1,357,553</b>	<b>1,428,073</b>	
<b>Growth</b>	<b>-2.8%</b>	<b>-1.3%</b>	<b>6.7%</b>	<b>-4.4%</b>	<b>-4.4%</b>	<b>5.2%</b>	

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	2020						Trend
	QIII	QIV	QI	QII	QIII	QIV	
<b>Demand</b>	<b>792,795</b>	<b>797,878</b>	<b>870,763</b>	<b>820,896</b>	<b>771,985</b>	<b>849,445</b>	
Domestic currency	758,304	765,227	846,183	794,884	743,295	812,572	
Foreign currency	34,491	32,651	24,580	26,012	28,690	36,873	
<b>Time</b>	<b>307,047</b>	<b>282,802</b>	<b>280,231</b>	<b>262,456</b>	<b>268,677</b>	<b>257,550</b>	
Domestic currency	280,829	255,931	254,601	236,309	242,327	230,502	
Foreign currency	26,218	26,871	25,630	26,147	26,350	27,048	
<b>Savings</b>	<b>311,132</b>	<b>311,872</b>	<b>334,335</b>	<b>337,341</b>	<b>316,891</b>	<b>321,078</b>	
Domestic currency	305,947	306,773	329,290	331,644	311,403	315,432	
Foreign currency	5,185	5,099	5,045	5,697	5,488	5,646	
<b>Total deposits</b>	<b>1,410,974</b>	<b>1,392,552</b>	<b>1,485,329</b>	<b>1,420,693</b>	<b>1,357,553</b>	<b>1,428,073</b>	
<b>By currency:</b>							
Domestic currency	1,345,080	1,327,931	1,430,074	1,362,837	1,297,025	1,358,506	
Foreign currency	65,894	64,621	55,255	57,856	60,528	69,567	
<b>Total deposits</b>	<b>1,410,974</b>	<b>1,392,552</b>	<b>1,485,329</b>	<b>1,420,693</b>	<b>1,357,553</b>	<b>1,428,073</b>	
<b>Growth</b>	<b>-2.8%</b>	<b>-1.3%</b>	<b>6.7%</b>	<b>-4.4%</b>	<b>-4.4%</b>	<b>5.2%</b>	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 7: Remittance Outflows By Country** (in USD '000s)

Country	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
Bahamas	664	555	438	239	296	368	
Canada	230	218	196	110	117	116	
Dominican Republic	8,386	8,383	7,502	4,945	6,753	6,997	
Haiti	9,917	8,598	10,243	9,747	9,848	6,660	
Jamaica	3,430	3,641	3,701	2,560	2,545	2,759	
Philippines	3,330	3,408	3,632	1,827	2,380	2,688	
United Kingdom	404	428	458	188	258	306	
USA	3,712	3,731	3,056	1,771	2,356	2,847	
Other	2,386	2,421	2,590	1,784	1,954	2,023	
<b>Total</b>	<b>32,459</b>	<b>31,382</b>	<b>31,816</b>	<b>23,171</b>	<b>26,507</b>	<b>24,765</b>	

**Table 8: Remittance Outflows By Country (%)**

Country	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
Bahamas	2%	2%	1%	1%	1%	1%	
Canada	1%	1%	1%	0%	0%	0%	
Dominican Republic	26%	27%	24%	21%	25%	28%	
Haiti	31%	27%	32%	42%	37%	27%	
Jamaica	11%	12%	12%	11%	10%	11%	
Philippines	10%	11%	11%	8%	9%	11%	
United Kingdom	1%	1%	1%	1%	1%	1%	
USA	11%	12%	10%	8%	9%	11%	
Other	7%	8%	8%	8%	7%	8%	
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	

**Table 9: Remittance Inflows by Country** (in USD '000s)

Country	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
Bahamas	108	92	139	79	164	160	
Canada	78	68	92	132	218	163	
Dominican Republic	64	196	57	23	43	57	
Haiti	214	295	185	179	237	318	
Jamaica	39	223	35	23	49	42	
Philippines	10	352	8	0	12	13	
United Kingdom	57	52	43	57	88	87	
USA	1,016	545	1,117	1,592	2,061	1,899	
Other	371	310	316	337	441	403	
<b>Total</b>	<b>1,957</b>	<b>2,133</b>	<b>1,992</b>	<b>2,422</b>	<b>3,313</b>	<b>3,142</b>	

**Table 10: Remittance Inflows by Country (%)**

Country	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
Bahamas	6%	4%	7%	3%	5%	5%	
Canada	4%	3%	5%	5%	7%	5%	
Dominican Republic	3%	9%	3%	1%	1%	2%	
Haiti	11%	14%	9%	7%	7%	10%	
Jamaica	2%	10%	2%	1%	1%	1%	
Philippines	1%	16%	0%	0%	0%	0%	
United Kingdom	3%	2%	2%	2%	3%	3%	
USA	52%	26%	56%	66%	62%	60%	
Other	19%	15%	16%	14%	13%	13%	
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

**Table 11: Net Remittances<sup>1</sup> by Country** (in USD '000s)

COUNTRY	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
Bahamas	(556)	(462)	(299)	(160)	(132)	(208)	
Canada	(151)	(150)	(104)	22	101	47	
Dominican Republic	(8,322)	(8,187)	(7,445)	(4,922)	(6,710)	(6,940)	
Haiti	(9,702)	(8,303)	(10,058)	(9,568)	(9,611)	(6,341)	
Jamaica	(3,391)	(3,418)	(3,666)	(2,537)	(2,496)	(2,717)	
Philippines	(3,320)	(3,057)	(3,624)	(1,827)	(2,368)	(2,675)	
United Kingdom	(347)	(375)	(415)	(131)	(170)	(219)	
USA	(2,696)	(3,186)	(1,939)	(179)	(295)	(948)	
Other	(2,015)	(2,111)	(2,274)	(1,447)	(1,513)	(1,620)	
<b>TOTALS</b>	<b>(30,501)</b>	<b>(29,249)</b>	<b>(29,824)</b>	<b>(20,749)</b>	<b>(23,194)</b>	<b>(21,623)</b>	

Source: Bank & Trust Department, TCI Financial Services Commission

<sup>1</sup> 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	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
Cash and deposits	8,181	8,486	9,386	9,457	10,146	10,408	
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	31	31	33	35	37	
Other investments	-	-	-	-	-	-	
<b>Total cash, loans, &amp; investments</b>	<b>8,212</b>	<b>8,517</b>	<b>9,417</b>	<b>9,490</b>	<b>10,181</b>	<b>10,445</b>	
Re-insurers' share of insurance liabilities	182	205	507	311	169	169	
Accounts receivable	660	660	662	399	408	499	
Fixed assets	-	-	-	-	-	-	
Accrued and deferred assets	4	1	4	2	1	6	
Other assets	1,558	1,563	1,754	1,759	1,627	1,458	
<b>Total assets</b>	<b>10,616</b>	<b>10,946</b>	<b>12,344</b>	<b>11,961</b>	<b>12,386</b>	<b>12,577</b>	
<b>Liabilities</b>							
Unearned premium provision	-	-	-	-	-	44	
Claims provision	100	110	480	261	94	102	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	667	689	705	732	940	797	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	94	95	99	123	85	84	
<b>Total insurance liabilities</b>	<b>861</b>	<b>894</b>	<b>1,284</b>	<b>1,116</b>	<b>1,119</b>	<b>1,027</b>	
Accounts payable	655	807	1,006	628	818	844	
Bank loans and overdrafts	-	-	-	-	-	-	
Other liabilities	494	504	662	414	522	504	
<b>Total liabilities</b>	<b>2,010</b>	<b>2,205</b>	<b>2,952</b>	<b>2,158</b>	<b>2,459</b>	<b>2,375</b>	
<b>Equity</b>							
Share capital	340	340	340	340	340	390	
Retained earnings & other reserves	7,044	7,179	7,830	8,241	8,365	8,590	
Head office account	1,222	1,222	1,222	1,222	1,222	1,222	
<b>Total equity</b>	<b>8,606</b>	<b>8,741</b>	<b>9,392</b>	<b>9,803</b>	<b>9,927</b>	<b>10,202</b>	
<b>Total liabilities &amp; equity</b>	<b>10,616</b>	<b>10,946</b>	<b>12,344</b>	<b>11,961</b>	<b>12,386</b>	<b>12,577</b>	

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	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
Cash and deposits	27,783	24,024	23,910	29,378	40,275	30,803	
Government securities	-	-	-	-	-	-	
Company bonds and debentures	5,346	6,101	6,295	1,773	1,770	1,770	
Secured loans	-	-	-	-	-	-	
Investment in real estate	-	-	-	-	-	-	
Shares	-	-	-	-	-	-	
Unit trusts and mutual funds	-	-	-	-	-	-	
Investments in related parties	318	317	317	272	272	272	
Policy loans	-	-	-	-	-	-	
Other investments	1,006	1,657	1,341	348	967	514	
Other shares	-	-	-	-	-	-	
<b>Total cash, loans, &amp; investments</b>	<b>34,453</b>	<b>32,099</b>	<b>31,863</b>	<b>31,771</b>	<b>43,284</b>	<b>33,359</b>	
Re-insurers' share of insurance liabilities	27,146	23,666	23,016	27,604	26,842	19,601	
Accounts receivable	12,327	10,554	13,374	13,623	13,499	10,098	
Fixed assets	186	153	148	115	111	503	
Accrued and deferred assets	2,084	1,829	1,814	2,259	1,974	1,836	
Other assets	2,148	2,634	3,313	2,752	2,516	2,570	
<b>Total assets</b>	<b>78,344</b>	<b>70,935</b>	<b>73,528</b>	<b>78,124</b>	<b>88,226</b>	<b>67,967</b>	
<b>Liabilities</b>							
Unexpired premium provision	23,482	21,269	22,056	26,889	27,296	21,599	
Claims provision	13,346	11,193	9,938	9,546	9,796	7,603	
Catastrophe provision	-	-	-	-	-	-	
Life insurance and annuity provisions	-	-	-	-	-	-	
Deposit administration funds	-	-	-	-	-	-	
Other insurance liabilities	5,058	5,078	4,065	6,829	5,700	4,491	
<b>Total insurance liabilities</b>	<b>41,886</b>	<b>37,540</b>	<b>36,059</b>	<b>43,264</b>	<b>42,792</b>	<b>33,693</b>	
Accounts payable	1,593	2,295	1,638	1,674	1,906	2,009	
Expenses due and accrued	256	193	212.0	339	252	990	
Other liabilities	11,493	9,436	14,569	15,936	28,741	12,029	
<b>Total liabilities</b>	<b>55,228</b>	<b>49,464</b>	<b>52,478</b>	<b>61,213</b>	<b>73,691</b>	<b>48,721</b>	
<b>Equity</b>							
Share capital	3,373	3,373	3,373	3,373	3,373	3,373	
Retained earnings & other reserves	8,266	6,924	6,503	6,736	4,689	6,023	
Head office account	11,477	11,174	11,174	6,802	6,473	9,850	
<b>Total equity</b>	<b>23,116</b>	<b>21,471</b>	<b>21,050</b>	<b>16,911</b>	<b>14,535</b>	<b>19,246</b>	
<b>Total liabilities &amp; equity</b>	<b>78,344</b>	<b>70,935</b>	<b>73,528</b>	<b>78,124</b>	<b>88,226</b>	<b>67,967</b>	

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	753	148	605
Group life	191	56	135
Creditor life	991	842	149
Creditor health	315	267	48
<b>Total</b>	<b>2,250</b>	<b>1,313</b>	<b>937</b>

**NON LIFE (GENERAL) PREMIUMS**

Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Property - personal	19,568	17,371	2,197
Property - commercial	22,360	21,141	1,219
Motor vehicle	6,664	1,307	5,357
Marine, aviation & transport	986	612	374
Liability	2,968	2,275	693
Pecuniary loss	246	201	45
Personal accident	67	50	17
Sickness and health	5,103	381	4,722
<b>Total</b>	<b>57,962</b>	<b>43,338</b>	<b>14,624</b>

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	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
Gross premiums	1,873	2,461	566	1,186	1,703	2,250	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	1,122	1,478	418	729	1,014	1,313	
<b>Net premiums written</b>	<b>751</b>	<b>983</b>	<b>148</b>	<b>457</b>	<b>689</b>	<b>937</b>	
Investment income	10	19	3	8	11	19	
Reinsurance commissions	144	189	44	84	121	161	
Other revenue	-	-	-	-	-	-	
<b>Total revenue</b>	<b>905</b>	<b>1,191</b>	<b>195</b>	<b>549</b>	<b>821</b>	<b>1,117</b>	
Claims	43	66	57	59	68	75	
Annuity payments	-	-	-	-	-	-	
Policy surrenders	-	3	-	-	-	3	
Change in life insurance and annuity provisions	144	158	20	16	243	188	
Interest on policyholder amounts	-	-	-	-	-	-	
Other policyholder benefits	-	-	-	-	-	-	
<b>Total policyholder benefits</b>	<b>187</b>	<b>227</b>	<b>77</b>	<b>75</b>	<b>311</b>	<b>266</b>	
Commission expense	116	144	35	81	101	112	
Management expenses	210	279	87	126	192	270	
<b>Total expenses</b>	<b>513</b>	<b>650</b>	<b>199</b>	<b>282</b>	<b>604</b>	<b>648</b>	
Extraordinary revenue / (expenses)	-	-	-	-	-	-	
<b>Net income</b>	<b>392</b>	<b>541</b>	<b>(4)</b>	<b>267</b>	<b>217</b>	<b>469</b>	

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	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Trend
Gross premiums	47,068	53,711	16,313	35,306	53,556	57,962	
Reinsurance assumed	-	-	-	-	-	-	
Reinsurance ceded	34,322	39,560	11,761	27,157	41,188	43,338	
<b>Net Premiums written</b>	<b>12,746</b>	<b>14,151</b>	<b>4,552</b>	<b>8,149</b>	<b>12,368</b>	<b>14,624</b>	
Change in unexpired risk provision	(1,304)	(675)	190	339	(219)	(4)	
<b>Net Premiums Earned</b>	<b>11,442</b>	<b>13,476</b>	<b>4,742</b>	<b>8,488</b>	<b>12,149</b>	<b>14,620</b>	
Net incurred claims	4,053	3,660	1,060	2,028	3,616	3,949	
Increase (decrease) in catastrophe provisions	-	-	-	-	-	-	
<b>Claims expense</b>	<b>4,053</b>	<b>3,660</b>	<b>1,060</b>	<b>2,028</b>	<b>3,616</b>	<b>3,949</b>	
Commissions paid	5,116	5,515	1,989	3,723	5,539	6,051	
Reinsurance commissions received	5,185	5,939	1,704	3,448	5,413	5,998	
<b>Net commission expense</b>	<b>(69)</b>	<b>(424)</b>	<b>285</b>	<b>275</b>	<b>126</b>	<b>53</b>	
Unexpired Risk Provision	-	-	-	-	-	-	
Management expenses	3,915	4,675	1,257.0	2,522	4,136	4,960	
Non-Proportional Reinsurance Premiums Paid	539	767	223	445	658	909	
<b>Total Underwriting Expenses</b>	<b>8,438</b>	<b>8,678</b>	<b>2,825</b>	<b>5,270</b>	<b>8,536</b>	<b>9,871</b>	
<b>Underwriting Income</b>	<b>3,004</b>	<b>4,798</b>	<b>1,917</b>	<b>3,218</b>	<b>3,613</b>	<b>4,749</b>	
Investment Income	136	196	201	40	30	(104)	
Other revenue	105	165	56	64	144	283	
Other Expense	(17)	(17)	(1)	(6)	(6)	(6)	
<b>Net operating income from general insurance operations</b>	<b>3,228</b>	<b>5,142</b>	<b>2,173</b>	<b>3,316</b>	<b>3,781</b>	<b>4,922</b>	
Income from life insurance operations	87	89	16	68	92	111	
<b>Net Income</b>	<b>3,315</b>	<b>5,231</b>	<b>2,189</b>	<b>3,384</b>	<b>3,873</b>	<b>5,033</b>	

Source: Insurance Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.