

CONSOLIDATED INCOME STATEMENT AS AT MARCH 31, 2019
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Mar-19	Mar-18
INCOME		
Gross Premium Written	21,867,443	19,797,625
Premiums Ceded	12,073,880	9,853,400
Net Premiums Written	9,793,563	9,944,225
Change in unearned premiums	(20,071)	480,550
Net Premiums Earned	9,813,634	9,463,675
Claims expense	4,726,616	5,591,722
Net Commission Expense	(55,454)	78,770
Management expense	2,462,330	2,248,721
Total Underwriting Expenses	7,133,492	7,919,213
Underwriting Income	2,680,142	1,544,462
Investment Income	421,415	271,102
Other Income	342,987	219,059
Other Expenses	(183,659)	174,659
Net Operating Income before Tax	3,260,885	1,859,964
Tax	1,234,051	949,791
Net Income	2,026,834	910,173

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2019
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	2019	2018
ASSETS		
Cash and Deposits	29,234,297	28,589,738
Government Securites	26,097,482	26,517,699
Company Bonds and Debentures	1,958,000	525,000
Secured Loans	161,000	161,000
Investments in Real Estate	4,027,000	3,987,000
Shares	318,000	318,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	2,949,916	4,904,310
Policy Loans	-	-
Other Investments	3,845,498	2,703,498
Total Cash and Investments	68,591,193	67,706,245
Other Current Assets	30,557,991	28,220,152
Fixed Assets	9,763,990	9,684,034
Total Assets	108,913,174	105,610,431
Unearned Premuim Provision	20,834,329	19,164,198
Claims Provision	13,073,665	12,196,333
Other Provision	5,295,637	5,565,148
Total Insurance Liabilities	39,203,631	36,925,679
Other Liabilities	15,311,350	14,565,976
Total Liabilities	54,514,981	51,491,655
Share Capital	5,900,150	5,900,150
Head Office Account	5,917,000	11,961,000
Retained Earnings	35,378,043	29,123,625
Reserves	7,201,000	7,131,000
Total Capital	54,396,193	54,115,775
TOTAL LIABILITIES & CAPITAL	108,911,174	105,607,430

N.B.Slight differences in totals are due to rounding.

CONSOLIDATED INCOME STATEMENT AS AT MARCH 31, 2019
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Mar-19	Mar-18
Gross Premiums Written	18,402,000	6,245,000
Reinsurance Assumed	-	-
Reinsurance ceded	518,000	566,000
Net Premiums Written	17,884,000	5,679,000
Investment Income	1,963,000	1,474,000
Other Revenue	204,000	349,000
Total Revenue	20,051,000	7,502,000
Policy Holder Benefits	14,885,000	3,065,000
Commission Expense	1,080,000	971,000
Management expense	1,478,000	1,865,015
Other Expenses	264,000	230,000
Total Expenses	17,707,000	6,131,015
Net Income before Tax	2,344,000	1,370,985

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2019
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Mar-19	Mar-18
Cash and Deposits	31,973,000	26,928,000
Government Securities	69,242,000	52,617,000
Company Bonds and Debentures	3,492,000	1,402,000
Secured Loans	6,536,000	5,123,000
Investments in Real Estate	-	-
Shares	7,121,000	3,612,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	1,011,000	993,000
Policy Loans	12,840,000	13,272,000
Other Investments	1,400,000	1,400,000
Total Cash and Investments	133,615,000	105,347,000
Other Current Assets	14,119,000	16,752,000
Fixed Assets	6,138,000	6,210,000
Total Assets	153,872,000	128,309,000
Unearned Premium Provision	157,000	212,000
Claims Provision	2,474,000	1,933,000
Life Insurance and Annuity Provisions	75,814,000	62,870,000
Deposit Administration Funds	25,256,000	23,638,000
Other Provision	6,047,000	5,887,000
Total Insurance Liabilities	109,748,000	94,540,000
Other Liabilities	15,759,000	9,209,015
Total Liabilities	125,507,000	103,749,015
Share Capital	-	-
Head Office Account	16,187,000	14,155,000
Retained Earnings	9,894,000	8,272,985
Reserves	2,285,000	2,130,000
Total Capital	28,366,000	24,557,985

N.B.Slight differences in totals are due to rounding.

INDUSTRY TOTALS EC\$

	Quarter Ended	Year Ended	Quarter Ended
	31-Mar-19	31-Dec-18	31-Mar-18
Assets:			
Life Companies	153,872,000	139,400,000	128,309,000
General Companies	108,913,174	105,259,789	105,610,431
Total Amount	262,785,174	244,659,789	233,919,431
Liabilities:			
Life Companies	125,507,000	114,610,000	103,749,015
General Companies	54,514,981	54,815,633	51,491,655
Total Amount	180,021,981	169,425,633	155,240,670
Capital/Equity:			
Life Companies	28,366,000	24,787,000	24,557,985
General Companies	54,396,193	50,441,156	54,115,775
Total Amount	82,762,193	75,228,156	78,673,760
Gross Premium:			
Life Companies	18,402,000	24,227,000	6,245,000
General Companies	21,867,443	65,351,974	19,797,625
Total Amount	40,269,443	89,578,974	26,042,625