

CONSOLIDATED INCOME STATEMENT AS AT September 30, 2019
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL EC\$ Sep-19	TOTAL EC\$ Sep-18
INCOME		
Gross Premium Written	50,473,848	45,855,953
Premiums Ceded	26,968,888	22,568,132
Net Premiums Written	23,504,960	23,287,821
Change in unearned premiums	117,259	1,684,215
Net Premiums Earned	23,387,700	21,603,606
Claims expense	12,524,464	10,778,334
Net Commission Expense	(682,111)	27,480
Management expense	6,339,561	5,666,091
Total Underwriting Expenses	18,181,914	16,471,905
Underwriting Income	5,205,786	5,131,701
Investment Income	1,115,893	599,524
Other Income	622,281	747,165
Other Expenses	(349,386)	- 338,022
Net Operating Income before Tax	6,594,574	6,140,368
Tax	3,161,015	1,894,905
Net Income	3,433,559	4,245,463

CONSOLIDATED BALANCE SHEET AS AT September 30, 2019
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Sep-19	Sep-18
ASSETS		
Cash and Deposits	32,670,757	28,755,085
Government Securites	26,624,835	27,261,788
Company Bonds and Debentures	686,000	352,000
Secured Loans	161,000	161,000
Investments in Real Estate	4,029,000	4,028,000
Shares	103,000	318,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	3,214,144	3,355,546
Policy Loans	-	-
Other Investments	3,261,498	3,545,329
Total Cash and Investments	70,750,234	67,776,749
Other Current Assets	35,076,748	29,997,347
Fixed Assets	9,690,305	9,780,073
Total Assets	115,517,287	107,554,169
Unearned Premuim Provision	23,439,095	21,285,079
Claims Provision	11,856,781	13,111,905
Other Provision	5,737,747	4,640,890
Total Insurance Liabilities	41,033,623	39,037,874
Other Liabilities	15,942,717	15,809,583
Total Liabilities	56,976,340	54,847,457
Share Capital	5,900,150	5,900,150
Head Office Account	8,380,930	5,465,424
Retained Earnings	37,054,868	34,139,138
Reserves	7,201,000	7,201,000
Total Capital	58,536,947	52,705,713
Total Liabilities &Capital	115,513,287	107,553,170

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

CONSOLIDATED INCOME STATEMENT AS AT September 30, 2019
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Sep-19	Sep-18
Gross Premiums Written	25,414,000	18,110,000
Reinsurance Assumed	-	-
Reinsurance ceded	1,129,000	1,768,000
Net Premiums Written	24,285,000	16,342,000
Investment Income	3,696,000	2,965,000
Other Revenue	559,000	765,000
Total Revenue	28,540,000	20,072,000
Policy Holder Benefits	18,890,000	13,893,000
Commission Expense	1,872,000	2,785,000
Management expense	4,417,000	5,495,000
Other Expenses	518,000	778,000
Total Expenses	25,697,000	22,951,000
Net Income before Tax	2,843,000	(2,879,000)

CONSOLIDATED BALANCE SHEET AS AT September 30, 2019
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Sep-19	Sep-18
Cash and Deposits	30,075,000	36,084,000
Government Securities	77,611,000	52,434,000
Company Bonds and Debentures	557,000	1,920,000
Secured Loans	6,324,000	4,985,000
Investments in Real Estate	-	-
Shares	9,331,000	5,565,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	1,023,000	1,003,000
Policy Loans	12,923,000	13,020,000
Other Investments	1,400,000	1,400,000
Total Cash and Investments	139,244,000	116,411,000
Other Current Assets	13,546,000	13,710,001
Fixed Assets	6,110,000	6,187,000
Total Assets	158,900,000	136,308,001
Unearned Premium Provision	227,000	169,000
Claims Provision	2,085,000	2,191,000
Life Insurance and Annuity Provisions	77,858,000	66,830,000
Deposit Administration Funds	26,056,000	24,521,000
Other Provision	6,381,000	5,782,000
Total Insurance Liabilities	112,607,000	99,493,000
Other Liabilities	12,723,000	15,636,011
Total Liabilities	125,330,000	115,129,011
Share Capital	-	-
Head Office Account	15,617,000	14,355,000
Retained Earnings	15,497,000	4,667,990
Reserves	2,454,000	2,155,000
Total Capital	33,568,000	21,177,990

158,898,000 136,307,001

INDUSTRY TOTALS EC\$

	Quarter Ended	Year Ended	Quarter Ended
	30-Sep-19	31-Dec-18	30-Sep-18
Assets:			
Life Companies	158,900,000	139,400,000	136,308,001
General Companies	115,517,287	105,259,789	107,554,169
Total Amount	274,417,287	244,659,789	243,862,170
Liabilities:			
Life Companies	125,330,000	114,610,000	115,129,011
General Companies	56,976,340	54,815,633	54,847,457
Total Amount	182,306,340	169,425,633	169,976,468
Capital/Equity:			
Life Companies	33,568,000	24,787,000	21,177,990
General Companies	58,536,947	50,441,156	52,705,713
Total Amount	92,104,947	75,228,156	73,883,703
Gross Premium:			
Life Companies	25,414,000	24,227,000	18,110,000
General Companies	50,473,848	65,351,974	45,855,953
Total Amount	75,887,848	89,578,974	63,965,953

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