

CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 2020
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	Dec-20	Dec-19
Cash and Deposits	45,010,000	28,875,000
Government Securities	74,587,000	72,078,000
Company Bonds and Debentures	572,000	564,000
Secured Loans	6,015,000	6,293,000
Investments in Real Estate	-	-
Shares	10,614,000	9,998,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	1,008,000	1,008,000
Policy Loans	13,384,000	12,985,000
Other Investments	1,400,000	1,400,000
Total Cash and Investments	152,590,000	133,201,000
Other Current Assets	25,815,000	15,018,000
Fixed Assets	6,133,000	6,092,000
Total Assets	184,538,000	154,311,000
Unearned Premium Provision	238,000	252,000
Claims Provision	2,761,000	1,616,000
Life Insurance and Annuity Provisions	83,437,000	79,737,000
Deposit Administration Funds	27,790,000	26,706,000
Other Provision	8,153,000	7,042,000
Total Insurance Liabilities	122,379,000	115,353,000
Other Liabilities	14,407,000	8,774,000
Total Liabilities	136,786,000	124,127,000
Share Capital	-	-
Head Office Account	32,293,000	17,245,000
Retained Earnings	13,008,000	10,683,000
Reserves	2,450,000	2,255,000
Total Capital	47,751,000	30,183,000

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

CONSOLIDATED INCOME STATEMENT AS AT DECEMBER 31, 2020
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Dec-20	Dec-19
Gross Premiums Written	30,343,000	41,739,000
Reinsurance Assumed	-	-
Reinsurance ceded	2,053,000	2,215,000
Net Premiums Written	28,290,000	39,524,000
Investment Income	6,522,000	7,535,000
Other Revenue	1,410,000	1,041,000
Total Revenue	36,222,000	48,100,000
Policy Holder Benefits	21,938,000	28,227,000
Commission Expense	4,134,000	3,671,000
Management expense	9,060,000	8,693,000
Other Expenses	1,086,000	1,549,000
Total Expenses	36,218,000	42,140,000
Net Income before Tax	4,000	5,960,000

CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31, 2020
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Dec-20	Dec-19
ASSETS		
Cash and Deposits	28,908,481	32,784,762
Government Securities	23,946,497	25,733,374
Company Bonds and Debentures	195,000	381,000
Secured Loans	161,000	161,000
Investments in Real Estate	4,525,720	3,911,000
Shares	103,000	103,000
Investments in Related Parties	2,545,813	3,495,132
Other Investments	4,291,995	6,023,498
Total Cash and Investments	64,677,506	72,592,766
Other Current Assets	34,867,998	31,199,304
Fixed Assets	10,453,680	10,257,778
Total Assets	109,999,184	114,049,848
Unearned Premium Provision	20,801,138	21,770,882
Claims Provision	13,216,753	11,323,057
Other Provision	6,875,575	4,511,145
Total Insurance Liabilities	40,893,466	37,605,084
Other Liabilities	17,284,595	15,192,410
Total Liabilities	58,178,061	52,797,494
Share Capital	5,900,150	5,900,150
Head Office Account	1,016,000	9,888,989
Retained Earnings	37,098,974	37,889,216
Reserves	7,806,000	7,572,000
Total Capital	51,821,124	61,250,355
Total Liabilities & Capital	109,999,185	114,047,849

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

CONSOLIDATED INCOME STATEMENT AS AT DECEMBER 31, 2020
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL EC\$	TOTAL EC\$
	Dec-20	Dec-19
INCOME		
Gross Premium Written	65,748,433	63,119,859
Premiums Ceded	37,627,511	33,555,714
Net Premiums Written	28,120,922	29,564,145
Change in unearned premiums	- 640,118	1,502,166
Net Premiums Earned	28,761,040	28,061,979
Claims expense	15,859,170	15,231,203
Net Commission Expense	1,991,624	(879,790)
Management expense	10,044,971	8,964,953
Total Underwriting Expenses	27,895,765	23,316,366
Underwriting Income	865,275	4,745,613
Investment Income	1,300,150	1,406,192
Other Revenue	530,909	1,048,162
Other Expenses	(986,842)	(913,842)
Net Operating Income before Tax	1,709,492	6,286,125

Insurance Industry Totals

	Quarter Ended	Year Ended	Quarter Ended
	31-Dec-20	31-Dec-19	31-Dec-19
Assets:			
Life Companies	184,538,000	168,165,000	154,311,000
General Companies	109,999,184	112,794,838	114,049,848
Total Amount	294,537,184	280,959,838	268,360,848
Liabilities:			
Life Companies	136,786,000	126,062,000	124,127,000
General Companies	58,178,061	58,035,655	52,797,494
Total Amount	194,964,061	184,097,655	176,924,494
Capital/Equity:			
Life Companies	47,751,000	42,105,000	30,183,000
General Companies	51,821,124	54,761,183	61,250,355
Total Amount	99,572,124	96,866,183	91,433,355
Gross Premium:			
Life Companies	30,343,000	39,213,000	41,739,000
General Companies	65,748,433	68,950,395	63,119,859
Total Amount	96,091,433	108,163,395	104,858,859