

Premium Analysis - General Insurance Business

INDUSTRY TOTALS

	2018	2017	2016	2015	2014
Property	27,803,962	25,190,862	24,855,274	25,098,448	24,331,894
Motor	20,516,115	18,772,610	17,594,969	17,254,028	16,483,526
Accident & Sickness	8,872,968	8,273,434	6,586,752	2,244,118	1,188,197
Marine, Aviation etc	2,852,630	2,353,303	1,610,122	1,940,438	2,153,578
Others	5,424,299	5,064,616	5,742,708	8,816,021	9,316,262
Total	65,469,974	59,654,825	56,389,825	55,353,053	53,473,457

Premium Analysis - Life Insurance Business

	INDUSTRY TOTALS				
	2018	2017	2016	2015	2014
Individual Life	17,818,000	16,901,000	15,638,000	15,131,000	12,561,000
Group Life	2,923,000	2,165,000	1,494,000	2,726,000	2,464,000
Annuities	1,734,000	3,232,000	1,435,000	667,000	751,000
Other	1,752,000	1,667,000	1,900,000	512,000	999,000
Total	24,227,000	23,965,000	20,467,000	19,036,000	16,775,000

2018 General Insurance Company Ranking based on premium

Company	%Market Share	Rank
Massy United Insurance	14.7%	1
St. Vincent Insurances	10.1%	2
Caribbean Alliance	8.9%	3
Sagicor Life	8.7%	4
Beacon Insurances	8.6%	5
Metrocint General	8.4%	6
Sun General International	7.5%	7
St. Hill Insurance Co. Ltd	7.3%	8
West Indian Insurances	6.9%	9
M & C General	5.5%	10
Guardian General	4.0%	11
Island Heritage Insurance	2.3%	14
Guardian Life of the Caribbean	2.1%	12
G.T.M Fire & General	1.9%	13
Pan-American life	1.4%	15
Gulf Insurance	0.9%	16
GTM life	0.6%	17
GK Insurance	0.4%	18
Total	100.0%	

2018 Life Insurance Company Ranking based on premium

Company	%Market Share	Rank
Sagicor Life	66.6%	1
Pan American Life	12.7%	2
Demerara Mutual Life	8.7%	3
Scotia Insurance	5.1%	4
GTM Life	3.8%	5
Guardian Life of the Caribbean	3.2%	6
CUNA	0.0%	7
Total	100.0%	

2018 Individual Life Insurance Company Ranking based on prem

Company	%Market Share	Rank
Sagicor Life	75.15%	1
Demerara Mutual Life	11.81%	2
Pan American Life	7.89%	3
GTM Life	5.15%	4
Total	100.00%	

Table 1: Insurance by Class of Insurance 2018

Class of Insurance	Gross Premium Written	Premium Ceded	Net Premium Written	% of Total Gross Premium Written	Premium Retention Rate (%)	Premium Cession Rate (%)
Ordinary Life	17,818,000	623,000	17,195,000	19.86%	96.50%	3.50%
Industrial Life	-	-	-			100.00%
Annuities	1,734,000	-	1,734,000	1.93%	100.00%	0.00%
Retirement Plans	526,000	-	526,000	0.59%	100.00%	0.00%
Other Life	4,149,000	1,661,000	2,488,000	4.63%	59.97%	40.03%
Total Life Insurance	24,227,000	2,284,000	21,943,000	27.01%	90.57%	9.43%
Liability	4,874,406	2,786,577	2,087,829	5.43%	42.83%	57.17%
Marine	2,852,630	1,610,898	1,241,732	3.18%	43.53%	56.47%
Pecuniary Loss	549,893	104,000	445,893	0.61%	81.09%	18.91%
Personal Accident	8,872,968	1,065,313	7,807,655	9.89%	87.99%	12.01%
Property	27,803,962	22,956,301	4,847,661	31.00%	17.44%	82.56%
Motor	20,516,115	4,637,559	15,878,556	22.87%	77.40%	22.60%
Other General Insurance	-	-	-	0.00%		100.00%
Total General Insurance	65,469,974	33,160,648	32,309,326	72.99%	49.35%	50.65%
Total Insurance Market	89,696,974	35,444,648	54,252,326	100.00%	60.48%	39.52%

2018 Life Insurance Company Ranking based on Loss Ratio

Company	Loss Ratio	Ranking
GTM Life	44.3	1
Demerara Mutual Life	41.1	2
Guardian Life of the Caribbean	19.7	3
Pan-American Life	14.9	4
Sagicor Life	10.1	5
Scotia Insurance	0.6	6
Total	15.2	

2018 General Insurance Company Ranking based on premium

Company	Loss Ratio	Ranking
Guardian Life of the Caribben	84.6	1
Sagicor Life	66.5	2
Metrocint General	54.5	3
G.T.M Life	39.0	4
Caribbean Homes/Guardian General	34.8	5
West Indian Insurances	31.9	6
G.T.M Fire & General	29.0	7
Beacon Insurances	27.5	8
Caribbean Alliance	19.3	9
Massy United Insurance	17.4	10
M & C General	13.3	11
GK Insurance	12.5	12
Pan American life	10.0	13
St. Hill Insurance Co. Ltd	8.9	14
Sun General International	6.8	15
Gulf Insurance	1.2	16
Island Heritage Insurance	0.0	17
St. Vincent Insurances	-0.1	18
Total	25.2	

2018 Motor Vehicle Insurance Company Ranking based on premium

Company	%Market Share	Rank
Metrocint General	18.6%	1
West Indian Insurances	14.8%	2
Massy United Insurance	14.0%	3
St. Hill Insurance Co. Ltd	13.1%	4
Caribbean Alliance	10.8%	5
St. Vincent Insurances	7.9%	6
M & C General	7.3%	7
Beacon Insurances	5.7%	8
Caribbean Homes/Guardian General	4.0%	9
Sun General International	2.3%	10
Gulf Insurance	0.8%	11
Gk Insurance	0.8%	12
Total	100.0%	

2018 Loss Ratio- Motor Class of Business

Company	
Metrocint General	78.2%
St. Hill Insurance Co. Ltd	15.6%
Caribbean Alliance	52.4%
West Indian Insurances	47.5%
Massy United Insurance	47.5%
St. Vincent Insurances	13.4%
M & C General	32.4%
Beacon Insurances	40.3%
Caribbean Homes/Guardian General	94.6%
Sun General International	44.4%
Gulf Insurance	2.9%
GK Insurance	12.2%
Industry Average	46.5%

2018 Property Insurance Company Ranking based on premium

Company	%Market Share	Rank
Massy United Insurance	20.24%	1
St. Vincent Insurances	13.22%	2
Caribbean Alliance	11.55%	3
Sun General International	7.73%	4
St. Hill Insurance Co. Ltd	7.15%	5
M & C General	7.07%	6
Metrocint General	5.96%	7
Caribbean Homes/Guardian General	5.59%	8
West Indian Insurances	5.45%	9
Island Heritage Insurance	5.14%	10
Beacon Insurances	5.00%	11
G.T.M Fire & General	4.17%	12
Gulf Insurance	1.43%	13
GK Insurance	0.30%	14
Total	100.00%	

Company	
G.T.M Fire & General	30.26%
GK Insurance	13.10%
Massy United Insurance	1.54%
West Indian Insurances	0.66%
Caribbean Homes/Guardian General	0.58%
St. Hill Insurance Co. Ltd	0.48%
Caribbean Alliance	0.31%
St. Vincent Insurances	0.28%
Sun General International	0.09%
Metrocint General	0.00%
Island Heritage Insurance	0.00%
Gulf Insurance	0.00%
M & C General	0.00%
Beacon Insurances	-12.44%
Industry Average	1.17%

2018 Health Insurance Company Ranking based on premium

Company	%Market Share	Rank
Sagicor Life	65.53%	1
Guardian Life of the Caribbean	15.55%	2
Pan-American life	10.42%	3
G.T.M life	4.24%	4
St. Vincent Insurances	4.21%	5
Beacon Insurances	0.06%	6
Total	100.00%	

2018 General Insurance Company Claims Ratios (Incurred Claims)

Company	Claims Ratio
Sagicor Life	69.5
Beacon Insurances	49.2
St. Hill Insurance Co. Ltd	40.8
Sun General International	36.9
Metrocint General	64.9
Pan American life	13.0
M & C General	36.2
United Insurance	55.2
West Indian Insurances	39.0
Guardian Life of the Caribben	93.8
Caribbean Alliance	43.9
G.T.M life	39.2
Caribbean Homes/Guardian General	78.7
Gulf Insurance	3.0
St. Vincent Insurances	-0.4
G.T.M Fire & General	74.3
Island Heritage Insurance	0.0
GK Insurance	22.4
Total	52.8

Table 2: Life Policies in forced as at 2018

	New Business	Total Policies in Force
Sagicor Life	57.13%	56.29%
Demerara Mutual Life	25.93%	14.40%
Pan American Life	12.51%	6.62%
Scotia Insurance	0.00%	17.01%
Guardian Life of the Caribbean	0.06%	0.03%
GTM Life	4.36%	5.65%
Total	100.00%	100.00%