

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 2024
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL (EC\$)	TOTAL (EC\$)
	Jun-24	Jul-23
Cash and Deposits	39,562,000	53,518,000
Government Securities	109,538,000	93,010,000
Company Bonds and Debentures	-	-
Secured Loans	4,622,000	4,637,000
Investments in Real Estate	-	-
Shares	12,070,000	14,495,000
Unit Trusts and Mutual Funds	-	-
Investments in Related Parties	998,000	997,000
Policy Loans	17,140,000	16,361,000
Other Investments	700,000	700,000
Total Cash and Investments	184,630,000	183,718,000
Other Current Assets	12,109,000	10,087,000
Fixed Assets	5,887,000	6,008,000
Total Assets	202,626,000	199,813,000
Unearned Premium Provision	136,000	140,000
Claims Provision	2,326,000	2,367,000
Catastrophe Provision	-	-
Life Insurance and Annuity Provisions	100,139,000	92,217,000
Deposit Administration Funds	31,916,000	30,213,000
Other Provision	11,538,000	13,037,000
Total Insurance Liabilities	146,055,000	137,974,000
Other Liabilities	9,461,000	14,226,000
Total Liabilities	155,516,000	152,200,000
Share Capital	-	-
Head Office Account	35,105,000	40,043,000
Retained Earnings	11,176,000	6,558,000
Reserves	828,000	1,013,000
Total Capital	47,109,000	47,614,000

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

CONSOLIDATED INCOME STATEMENT AS AT JUNE 30, 2024
WITH COMPARATIVE FIGURES
LONG-TERM INSURANCE BUSINESS

	TOTAL (EC\$)	TOTAL (EC\$)
	Jun-24	Jul-23
Gross Premiums Written	18,743,000	16,456,000
Reinsurance Assumed	0	-
Reinsurance ceded	579,000	547,000
Net Premiums Written	18,164,000	15,909,000
Investment Income	5,059,000	3,844,000
Other Revenue	442,000	752,000
Total Revenue	23,665,000	20,505,000
Policy Holder Benefits	12,429,000	13,332,000
Commission Expense	2,886,000	2,526,000
Management expense	5,818,000	6,261,000
Other Expenses	857,000	631,000
Total Expenses	21,990,000	22,750,000
Net Income before Tax	1,675,000	(2,245,000)

**CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 2024
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS**

	TOTAL	TOTAL
	Jun-24	Jun-23
ASSETS		
Cash and Deposits	32,140,909	34,914,339
Government Securities	29,853,427	26,679,085
Company Bonds and Debentures	5,397,000	2,340,000
Secured Loans	161,000	161,000
Investments in Real Estate	4,679,960	4,563,960
Shares	103,000	158,000
Unit Trust and Mutual Funds	0	-
Investments in Related Parties	3,860,888	3,554,507
Other Investments	4,620,498	4,828,498
Total Cash and Investments	80,816,682	77,199,389
Other Current Assets	48,122,069	53,290,447
Fixed Assets	10,360,251	10,529,204
Total Assets	139,299,002	141,019,040
Unearned Premium Provision	35,558,546	39,036,994
Claims Provision	10,082,844	10,747,361
Other Provision	4,570,791	5,382,412
Total Insurance Liabilities	50,212,181	55,166,767
Other Liabilities	22,576,414	24,522,826
Total Liabilities	72,788,595	79,689,593
Share Capital	5,900,150	5,900,150
Head Office Account	5,699,000	4,889,000
Retained Earnings	44,364,257	39,930,297
Reserves	10,611,000	10,611,000
Total Capital	66,574,407	61,330,447
Total Liabilities & Capital	139,363,002	141,020,040

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

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 2024
WITH COMPARATIVE FIGURES
GENERAL INSURANCE BUSINESS

	TOTAL (EC\$)	TOTAL (EC\$)
	Jun-24	Jun-23
INCOME		
Gross Premium Written	55,080,965	56,840,780
Premiums Ceded	31,576,258	31,896,237
Net Premiums Written	23,504,707	24,944,543
Change in unearned premiums	2,636,113	4,339,325
Net Premiums Earned	20,868,594	20,605,218
Claims expense	10,531,419	10,067,044
Net Commission Expense	350,793	1,168,652
Management expense	5,162,307	4,774,486
Total Underwriting Expenses	16,044,519	16,010,182
Underwriting Income	4,824,075	4,595,036
Investment Income	780,829	775,264
Other Revenue	527,248	286,756
Other Expenses	(715,530)	(760,530)
Net Operating Income before Tax	5,416,622	4,896,526

Insurance Industry Totals

	Quarter Ended	Year Ended	Quarter Ended
	30-Jun-24	31-Dec-22	30-Jun-23
Assets:			
Life Companies	202,626,000	194,924,000	199,813,000
General Companies	139,299,002	123,403,818	141,019,040
Total Amount	341,925,002	318,327,818	340,832,040
Liabilities:			
Life Companies	155,516,000	156,218,000	152,200,000
General Companies	72,788,595	75,509,017	79,689,593
Total Amount	228,304,595	231,727,017	231,889,593
Capital/Equity:			
Life Companies	47,109,000	38,704,000	47,614,000
General Companies	66,574,407	47,896,801	61,330,447
Total Amount	113,683,407	86,600,801	108,944,447
Gross Premium:			
Life Companies	18,743,000	33,660,000	16,456,000
General Companies	55,080,965	91,212,326	56,840,780
Total Amount	73,823,965	124,872,326	73,296,780