



INSURANCE COMMISSION  
OF THE BAHAMAS

**DOMESTIC INSURANCE DATA**  
**UNAUDITED CONSOLIDATED BALANCE SHEET**  
**AS AT JUNE 2020**

<b>GENERAL INSURANCE</b>				
<b>BALANCE SHEET</b>	<b>Jun-20</b>	<b>Mar-20</b>	<b>Dec-19</b>	<b>Jun-19</b>
<b>DESCRIPTION (B\$)</b>				
Cash & Deposits	115,244,143	135,905,754	196,038,889	122,208,908
<b>Investments</b>				
Government Securities	41,546,329	41,749,673	41,353,564	42,698,756
Corporate Securities	1,050,000	1,050,000	1,261,841	1,050,000
Preference Shares	13,241,173	14,216,881	14,253,203	16,926,376
Corporate Equities Listed	24,536,041	24,675,401	27,129,947	26,253,797
Corporate Equities Non-Listed	-	-	-	-
Mutual Funds	3,652,797	3,617,449	3,599,333	3,500,825
Investment Property	14,889,752	15,005,916	15,052,861	15,029,976
Other Investments	40,246,177	41,328,036	50,414,105	11,228,415
Mortgage loans	-	-	-	-
Policy loans	-	-	-	-
Receivables	264,683,206	242,829,919	263,959,681	238,589,652
Reinsurance Recoverables	353,889,413	645,690,354	1,029,804,874	93,743,230
Intangibles	215,892	235,167	230,177	237,682
Fixed Assets	16,055,039	18,305,735	16,126,181	15,177,205
Other Asset	7,119,058	2,344,561	2,222,308	2,728,668
<b>TOTAL ASSETS</b>	<b>896,369,021</b>	<b>1,186,954,847</b>	<b>1,661,446,964</b>	<b>589,373,490</b>
Technical Reserves	301,298,588	422,650,812	572,246,823	225,594,641
Other Liabilities	371,935,348	581,694,252	925,854,376	97,779,775
<b>TOTAL LIABILITIES</b>	<b>673,233,936</b>	<b>1,004,345,064</b>	<b>1,498,101,199</b>	<b>323,374,416</b>
Share Capital	54,344,993	54,344,993	54,344,993	54,344,993
Retained Earnings	87,369,214	73,533,272	47,262,351	124,474,087
Other Reserves	56,666,702	54,731,518	61,738,422	63,262,070
<b>TOTAL EQUITY</b>	<b>198,380,909</b>	<b>182,609,783</b>	<b>163,345,766</b>	<b>242,081,149</b>
<b>INCOME STATEMENT</b>				
	<b>Jun-20</b>	<b>Mar-20</b>	<b>Dec-19</b>	<b>Jun-20</b>
Gross Premiums	188,911,751	85,850,041	372,503,022	189,092,205
Reinsurance Expense	(135,829,226)	(58,045,817)	(267,094,599)	(131,792,603)
Change in unearned premium reserves	(336,953)	(713,651)	(2,444,238)	(5,681,399)
<b>Net Premiums</b>	<b>52,745,573</b>	<b>27,090,572</b>	<b>102,964,185</b>	<b>51,618,203</b>
Investment Income (Loss)	(300,363)	(1,953,624)	5,439,307	2,252,359
Other Income	1,310,743	576,014	5,133,496	1,510,879
<b>Total Income</b>	<b>53,755,953</b>	<b>25,712,962</b>	<b>113,536,988</b>	<b>55,381,441</b>
Net Claims	7,291,618	6,422,081	63,440,226	15,448,729
Commissions	4,782,363	2,513,938	12,478,069	4,763,910
Expenses	32,507,394	16,077,846	60,800,900	30,419,024
<b>Total Expenses</b>	<b>44,581,374</b>	<b>25,013,865</b>	<b>136,719,195</b>	<b>50,631,663</b>
<b>NET INCOME</b>	<b>9,174,579</b>	<b>699,097</b>	<b>(23,182,207)</b>	<b>4,749,778</b>