



INSURANCE COMMISSION  
OF THE BAHAMAS

**DOMESTIC INSURANCE DATA**  
**UNAUDITED CONSOLIDATED BALANCE SHEET**  
**AS AT DECEMBER 2022**

<b>GENERAL INSURANCE</b>					
<b>BALANCE SHEET</b>	<b>Dec-22</b>	<b>Sep-22</b>	<b>Jun-22</b>	<b>Mar-22</b>	<b>Dec-21</b>
<b>DESCRIPTION (B\$)</b>					
Cash and Deposits	151,121,953	156,223,507	141,252,021	131,467,958	128,935,212
<b>Investments</b>					
Government Securities	42,486,815	43,068,747	41,702,791	41,299,641	44,904,804
Corporate Securities	4,993,331	4,942,994	4,960,997	5,179,923	880,067
Preference Shares	9,702,489	9,738,492	9,850,886	9,871,720	11,213,894
Corporate Equities Listed	24,856,336	24,554,881	26,140,804	22,464,437	23,397,945
Corporate Equities Non-Listed	2,310,700	2,310,700	2,310,700	2,310,700	2,310,700
Mutual Funds	3,518,095	3,457,214	3,210,560	3,055,500	6,023,087
Investment Property	15,236,623	14,886,328	14,972,160	15,037,982	14,546,366
Other Investments	19,225,550	16,133,371	16,147,796	15,160,721	14,401,076
Mortgage loans	-	-	-	-	-
Policy loans	-	-	-	-	-
Receivables	229,522,616	279,356,449	229,175,170	238,848,332	230,534,689
Reinsurance Recoverables	77,381,123	89,080,090	109,862,685	65,792,495	87,892,666
Intangibles	85,175	76,909	91,067	106,825	123,996
Fixed Assets	21,293,661	20,261,942	17,881,439	18,108,465	18,076,467
Other Assets	3,983,393	8,714,809	6,573,200	7,336,047	6,922,268
<b>TOTAL ASSETS</b>	<b>605,717,860</b>	<b>672,806,433</b>		<b>576,040,746</b>	<b>590,163,237</b>
Technical Reserves	206,733,677	291,408,787	197,807,473	187,751,855	202,558,165
Other Liabilities	143,244,965	129,976,176	179,578,942	158,832,716	150,157,882
<b>TOTAL LIABILITIES</b>	<b>349,978,642</b>	<b>421,384,963</b>	<b>377,386,415</b>	<b>346,584,571</b>	<b>352,716,047</b>
Share Capital	57,269,018	56,269,018	56,269,018	55,169,018	55,169,018
Retained Earnings	118,385,240	112,761,124	111,438,500	108,091,476	109,886,350
Other Reserves	80,084,960	82,391,328	78,938,343	66,195,681	72,391,822
<b>TOTAL EQUITY</b>	<b>255,739,218</b>	<b>251,421,470</b>	<b>246,645,861</b>	<b>229,456,175</b>	<b>237,447,190</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>605,717,860</b>	<b>672,806,433</b>	<b>624,032,276</b>	<b>576,040,746</b>	<b>590,163,237</b>
<b>INCOME STATEMENT</b>	<b>Dec-22</b>	<b>Sep-22</b>	<b>Jun-22</b>	<b>Mar-22</b>	<b>Dec-21</b>
Gross Premiums	479,081,352	375,498,568	224,213,274	105,399,605	423,406,779
Reinsurance Assumed	1,546,631	1,174,937	1,035,537	78,787	1,633,013
Reinsurance Expense	(355,080,244)	(275,689,091)	(161,806,352)	(71,250,481)	(309,492,660)
Change in unearned premium reserves	(5,039,892)	(9,266,648)	(3,764,542)	(3,720,648)	(3,546,450)
<b>Net Premiums</b>	<b>120,507,847</b>	<b>91,717,766</b>	<b>59,677,917</b>	<b>30,507,264</b>	<b>112,000,682</b>
Investment Income/(Loss)	7,876,264	3,723,295	3,291,887	-1,069,687	1,988,802
Other Income	5,493,176	1,443,056	922,801	433,117	4,654,122
<b>Total Income</b>	<b>133,877,288</b>	<b>96,884,117</b>	<b>63,892,605</b>	<b>29,870,693</b>	<b>118,643,606</b>
Net Claims	32,243,294	23,733,358	14,220,915	6,540,926	21,981,834
Commissions	10,111,841	4,748,757	3,574,102	1,896,298	7,727,796
Expenses	75,008,702	58,801,884	38,150,086	18,959,666	74,836,046
<b>Total Expenses</b>	<b>117,363,838</b>	<b>87,283,999</b>	<b>55,945,103</b>	<b>27,396,890</b>	<b>104,545,676</b>
<b>NET INCOME</b>	<b>16,513,450</b>	<b>9,600,118</b>	<b>7,947,502</b>	<b>2,473,803</b>	<b>14,097,930</b>