



INSURANCE COMMISSION
OF THE BAHAMAS

DOMESTIC INSURANCE DATA
UNAUDITED CONSOLIDATED BALANCE SHEET
THREE MONTHS ENDED MARCH 2020

LONGTERM INSURANCE			
BALANCE SHEET	Mar-20	Dec-19	Mar-19
DESCRIPTION (B\$)			
Cash & Deposits	198,450,419	164,285,574	159,469,214
Investments			
Government Securities	575,411,723	590,630,802	582,883,880
Corporate Securities	17,547,809	17,646,067	19,859,567
Preference Shares	19,312,052	21,859,282	25,371,689
Corporate Equity Listed	30,958,912	32,722,986	30,909,982
Corporate Equity Non-Listed	4,738,762	1,988,762	1,988,762
Mutual Funds	34,359,218	36,756,898	34,315,496
Investment Property	88,299,267	88,293,659	86,057,366
Other Investments	21,321,732	33,626,791	28,087,907
Mortgage loans	131,418,161	132,533,322	144,933,739
Policy loans	99,643,912	100,441,785	97,907,172
Receivables	101,588,718	112,502,447	87,816,044
Reinsurance Recoverable	35,331,593	30,379,000	34,261,433
Intangibles	8,245,592	459,463	412,404
Fixed Assets	65,082,339	65,435,911	55,131,104
Other Asset	12,035,978	16,427,101	17,091,687
TOTAL ASSETS	1,443,746,187	1,445,989,850	1,406,497,447
Technical Reserves	855,816,517	861,482,148	837,805,456
Other Liabilities	172,124,451	155,938,476	157,070,481
TOTAL LIABILITIES	1,027,940,968	1,017,420,624	994,875,937
Share Capital	51,893,182	51,823,182	50,493,182
Retained Earnings	269,342,478	278,347,701	264,457,734
Other Reserves	94,569,559	98,398,343	96,670,595
TOTAL EQUITY	415,805,219	428,569,226	411,621,511
INCOME STATEMENT	Mar-20	Dec-19	Mar-19
Gross Premiums	134,068,301	470,355,819	114,333,839
Reinsurance Expense	(15,736,827)	(68,524,644)	(15,748,055)
Net Premiums	118,331,474	401,831,175	98,585,783
Invest Income	(792,366)	85,371,215	21,411,553
Total Income	117,539,107	487,202,390	119,997,336
Net Claims	83,621,993	320,467,065	79,310,279
Commissions	9,194,751	36,689,706	9,233,658
Expenses	23,892,648	100,389,737	24,962,014
Total Expenses	116,709,392	457,546,508	113,505,951
NET INCOME	829,716	29,655,882	6,491,385



INSURANCE COMMISSION
OF THE BAHAMAS

DOMESTIC INSURANCE COMPANIES
UNAUDITED CONSOLIDATED PREMIUMS BY LINE OF BUSINESS
THREE MONTHS ENDED MARCH, 2020

LONGTERM INSURANCE PREMIUMS BY LINE OF BUSINESS

Year to Date Current Year (B\$)	Individual Life	Group Life	Individual Health	Group Health	Annuities	Other **	Total
Gross Premiums Written	35,350,941	3,829,757	13,259,822	55,598,042	19,507,443	2,516,766	130,062,772
Reinsurance Assumed	-	-	-	792,170	-	3,213,359	4,005,529
Reinsurance Ceded	4,869,890	1,156,256	926,453	8,784,228	-	-	15,736,827
Net Premiums Written	30,481,051	2,673,501	12,333,369	47,605,984	19,507,443	5,730,125	118,331,474
Policyholder Benefits	18,081,263	2,715,490	9,389,006	48,010,650	22,658,687	7,884,949	108,740,045
Less: Reinsurance Recoveries	1,790,631	999,936	861,449	10,893,328	-	-	14,545,344
Changes in Reserves for Future Policyholder Benefits	(3,546,331)	(188,564)	(81,192)	66,427	(3,701,993)	(3,121,056)	(10,572,709)
Total Policyholder Benefits	12,744,301	1,526,990	8,446,365	37,183,749	18,956,694	4,763,893	83,621,993
Net Commission Expense	4,650,631	18,245	1,241,322	3,289,129	123,828	105,067	9,194,751
Other Underwriting Expenses	199,487	70,895	-	-	-	-	270,382
Premium Taxes	980,551	70,475	679,152	1,498,905	-	19,708	3,248,791
Total Underwriting Expenses	18,574,969	1,686,605	10,366,840	41,738,312	19,080,522	4,888,669	96,335,917
Total Underwriting Income/(loss)	11,906,082	986,896	1,966,529	5,867,672	426,921	841,457	21,995,557
Number of Policies	41,805	12,049	48,618	8,518	15	-	111,005
Sums Insured	10,544,195,741	2,700,236,804	1,905,224,337	35,789,157,930	2,351,273	-	50,941,166,085
**Other Please Specify	-	-	-	-	-	-	-

**Other includes: Administrative Fees, Interest Fees, Commission Received, Reinsurance Facilities (IRM)