



INSURANCE COMMISSION  
OF THE BAHAMAS

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

<b>GENERAL INSURANCE</b>					
<b>BALANCE SHEET</b>	<b>Dec-20</b>	<b>Sep-20</b>	<b>Jun-20</b>	<b>Mar-20</b>	<b>Dec-19</b>
<b>DESCRIPTION (B\$)</b>					
Cash & Deposits	149,939,746	143,603,789	115,244,143	135,905,754	196,038,889
<b>Investments</b>					
Government Securities	42,394,166	41,061,352	41,546,329	41,749,673	41,353,564
Corporate Securities	800,000	1,050,000	1,050,000	1,050,000	1,261,841
Preference Shares	12,620,453	12,833,041	13,241,173	14,216,881	14,253,203
Corporate Equities Listed	23,016,173	23,711,118	24,536,041	24,675,401	27,129,947
Corporate Equities Non-Listed	-	-	-	-	-
Mutual Funds	3,813,069	3,716,116	3,652,797	3,617,449	3,599,333
Investment Property	15,224,643	14,807,697	14,889,752	15,005,916	15,052,861
Other Investments	21,272,569	35,408,090	40,246,177	41,328,036	50,414,105
Mortgage loans	-	-	-	-	-
Policy loans	-	-	-	-	-
Receivables	213,821,700	253,976,520	264,683,206	242,829,919	263,959,681
Reinsurance Recoverables	178,318,215	253,178,301	353,889,413	645,690,354	1,029,804,874
Intangibles	188,811	210,189	215,892	235,167	230,177
Fixed Assets	18,187,203	18,665,649	16,055,039	18,305,735	16,126,181
Other Asset	2,717,312	2,477,115	7,119,058	2,344,561	2,222,308
<b>TOTAL ASSETS</b>	<b>682,314,061</b>	<b>804,698,976</b>	<b>896,369,021</b>	<b>1,186,954,847</b>	<b>1,661,446,964</b>
Technical Reserves	301,552,800	393,174,739	301,298,588	422,650,812	572,246,823
Other Liabilities	160,820,287	202,339,302	371,935,348	581,694,252	925,854,376
<b>TOTAL LIABILITIES</b>	<b>462,373,087</b>	<b>595,514,041</b>	<b>673,233,936</b>	<b>1,004,345,064</b>	<b>1,498,101,199</b>
Share Capital	54,344,993	54,344,993	54,344,993	54,344,993	54,344,993
Retained Earnings	100,743,953	93,725,312	87,369,214	73,533,272	47,262,351
Other Reserves	64,852,027	61,114,631	56,666,702	54,731,518	61,738,422
<b>TOTAL EQUITY</b>	<b>219,940,974</b>	<b>209,184,936</b>	<b>198,380,909</b>	<b>182,609,783</b>	<b>163,345,766</b>
<b>INCOME STATEMENT</b>	<b>Dec-20</b>	<b>Sep-20</b>	<b>Jun-20</b>	<b>Mar-20</b>	<b>Dec-19</b>
Gross Premiums	381,870,425	303,413,138	188,911,751	85,850,041	372,503,022
Reinsurance Expense	(280,028,477)	(212,282,477)	(135,829,226)	(58,045,817)	(267,094,599)
Change in unearned premium reserves	4,350,055	(9,283,145)	(336,953)	(713,651)	(2,444,238)
<b>Net Premiums</b>	<b>106,192,002</b>	<b>81,847,516</b>	<b>52,745,573</b>	<b>27,090,572</b>	<b>102,964,185</b>
Investment Income (Loss)	(708,310)	(1,803,697)	(300,363)	(1,953,624)	5,439,307
Other Income	3,489,809	1,866,833	1,310,743	576,014	5,133,496
<b>Total Income</b>	<b>108,973,501</b>	<b>81,910,653</b>	<b>53,755,953</b>	<b>25,712,962</b>	<b>113,536,988</b>
Net Claims	13,347,919	10,074,577	7,291,618	6,422,081	63,440,226
Commissions	10,693,870	6,736,890	4,782,363	2,513,938	12,478,069
Expenses	67,716,474	49,967,801	32,507,394	16,077,846	60,800,900
<b>Total Expenses</b>	<b>91,758,262</b>	<b>66,779,268</b>	<b>44,581,374</b>	<b>25,013,865</b>	<b>136,719,195</b>
<b>NET INCOME</b>	<b>17,215,239</b>	<b>15,131,384</b>	<b>9,174,579</b>	<b>699,097</b>	<b>(23,182,207)</b>