



INSURANCE COMMISSION
OF THE BAHAMAS

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

GENERAL INSURANCE			
BALANCE SHEET	Mar-20	Dec-19	Mar-19
DESCRIPTION (B\$)			
Cash & Deposits	135,905,754	196,038,889	111,898,379
Investments			
Government Securities	41,749,673	41,353,564	41,696,987
Corporate Securities	1,050,000	1,261,841	1,050,000
Preference Shares	14,216,881	14,253,203	19,769,129
Corporate Equities Listed	24,675,401	27,129,947	26,321,384
Corporate Equities Non-Listed	-	-	-
Mutual Funds	3,617,449	3,599,333	3,263,023
Investment Property	15,005,916	15,052,861	15,110,031
Other Investments	41,328,036	50,414,105	12,786,891
Mortgage loans	-	-	-
Policy loans	-	-	-
Receivables	242,829,919	263,959,681	201,717,508
Reinsurance Recoverables	645,690,354	1,029,804,874	112,380,275
Intangibles	235,167	230,177	263,995
Fixed Assets	18,305,735	16,126,181	15,232,651
Other Asset	2,344,561	2,222,308	2,604,232
TOTAL ASSETS	1,186,954,847	1,661,446,964	564,094,485
Technical Reserves	422,650,812	572,246,823	239,336,072
Other Liabilities	581,694,252	925,854,376	96,968,247
TOTAL LIABILITIES	1,004,345,064	1,498,101,199	336,304,319
Share Capital	54,344,993	54,344,993	54,344,993
Retained Earnings	73,533,272	47,262,351	117,663,778
Other Reserves	54,731,518	61,738,422	55,781,395
TOTAL EQUITY	182,609,783	163,345,766	227,790,166
INCOME STATEMENT	Mar-20	Dec-19	Mar-19
Gross Premiums	85,850,041	372,503,022	92,013,621
Reinsurance Expense	(58,045,817)	(267,094,599)	(58,727,168)
Change in unearned premium reserves	(713,651)	(2,444,238)	(6,705,167)
Net Premiums	27,090,572	102,964,185	26,581,286
Invest Income (Loss)	(1,953,624)	5,439,307	1,001,424
Other Income	576,014	5,133,496	888,321
Total Income	25,712,962	113,536,988	28,471,030
Net Claims	6,422,081	63,440,226	8,466,237
Commissions	2,513,938	12,478,069	2,158,926
Expenses	16,077,846	60,800,900	15,291,858
Total Expenses	25,013,865	136,719,195	25,917,021
NET INCOME	699,097	(23,182,207)	2,554,010



INSURANCE COMMISSION
OF THE BAHAMAS

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

GENERAL INSURANCE PREMIUMS BY LINE OF BUSINESS

Year to Date Current Year (B\$)	Property (Commercial)	Property (Personal)	Motor (Comprehensive)	Motor (Third Party)	Fire	Casualty Catastrophe	Liability	Marine, Aviation and Transport	Pecuniary Loss	Personal Accident	Other**	Total
Gross Premiums Written	34,397,409	18,048,798	16,839,371	5,917,016	1,603,268	-	3,401,273	1,580,790	119,493	320,154	3,396,162	85,623,734
Reinsurance Assumed	224,407	-	-	-	-	-	-	1,900	-	-	-	226,307
Reinsurance Ceded	26,713,104	15,996,142	7,799,640	1,719,257	988,597	-	1,492,256	740,301	88,756	73,022	2,434,741	58,045,817
Net Premiums Written	7,908,712	2,052,656	9,039,731	4,197,759	614,671	-	1,909,016	842,389	30,737	247,132	961,421	27,804,224
Change in unearned Premium Reserve	(1,136,349)	2,117,590	(729,626)	(593,177)	(174,790)	-	(539,889)	111,751	(7,541)	312,196	(73,817)	(713,651)
Net Premiums Earned	6,772,363	4,170,246	8,310,106	3,604,581	439,882	-	1,369,128	954,140	23,196	559,328	887,604	27,090,572
Gross Incurred Claims	28,635,722	83,868,797	6,156,535	3,681,342	(978,622)	-	899,899	5,716,736	(507)	(8,807)	302,044	128,273,139
Reinsurance Recovery	27,538,939	83,025,041	2,113,683	1,637,304	18,251	-	452,867	6,755,183	(146)	(501)	373,850	121,914,471
Net incurred Claims	1,096,783	843,755	4,042,853	2,044,038	(996,873)	-	447,032	(1,038,447)	(361)	(8,306)	(71,806)	6,358,668
Commission Paid	3,799,913	4,027,253	3,616,440	1,073,514	257,980	-	572,690	346,328	16,225	94,832	909,044	14,714,218
Reinsurance Commission received	3,697,945	3,644,977	2,609,909	780,169	182,748	-	418,284	302,728	22,856	19,289	521,374	12,200,280
Net Commission Expense	101,968	382,276	1,006,530	293,344	75,232	-	154,406	43,599	(6,631)	75,543	387,670	2,513,938
Other underwriting Expenses	730,967	-	230,852	-	-	-	161,060	48,197	280	-	6,596	1,177,952
Premium Taxes	260,611	386,218	173,360	143,589	35,883	-	39,440	34,497	1,896	8,013	24,808	1,108,315
Catastrophe and Excess Loss of Reinsurance	2,731,981	2,740,862	618,122	407,910	0	-	44,392	403,539	100	-	114,757	7,061,664
Total Underwriting Expenses	4,922,309	4,353,112	6,071,717	2,888,881	(885,757)	-	846,330	(508,614)	(4,716)	75,250	462,025	18,220,537
Total Underwriting Income/(loss)	1,850,053	(182,866)	2,238,388	715,700	1,325,639	-	522,798	1,462,754	27,912	484,078	425,579	8,870,035
Sums Insured	10,598,005,152	1,963,070,042	1,268,706,892	66,955,769	35,000,000	-	1,706,935,544	1,834,710,626	12,589,608	228,333,672	2,872,917,279	20,587,224,583
Number of Policies	10,731	23,547	57,512	8,053	461	-	2,616	20,356	116	242	3,199	126,832
**Other Please Specify	-	-	-	-	-	-	-	-	-	-	-	-

**Other includes: Engineering, Employers Liability, Mortgage Indemnity