



INSURANCE COMMISSION  
OF THE BAHAMAS

**DOMESTIC INSURANCE DATA  
UNAUDITED CONSOLIDATED BALANCE SHEET  
AS AT MARCH 2021**

<b>GENERAL INSURANCE</b>			
<b>BALANCE SHEET</b>	<b>Mar-21</b>	<b>Dec-20</b>	<b>3/1/2020 (Restated)</b>
<b>DESCRIPTION (B\$)</b>			
Cash & Deposits	143,602,550	149,939,746	137,208,384
<b>Investments</b>			
Government Securities	42,749,398	42,394,166	41,749,673
Corporate Securities	800,000	800,000	1,050,000
Preference Shares	12,594,653	12,620,453	14,216,881
Corporate Equities Listed	20,766,731	23,016,173	24,675,401
Corporate Equities Non-Listed	-	-	-
Mutual Funds	4,344,513	3,813,069	3,617,449
Investment Property	14,741,588	15,224,643	15,005,916
Other Investments	15,792,718	21,272,569	16,079,000
Mortgage loans	-	-	-
Policy loans	-	-	-
Receivables	224,017,497	213,821,700	247,768,324
Reinsurance Recoverables	149,920,363	178,318,215	647,332,071
Intangibles	167,562	188,811	235,167
Fixed Assets	18,341,781	18,187,203	18,310,075
Other Asset	9,674,425	2,717,312	25,824,919
<b>TOTAL ASSETS</b>	<b>657,513,778</b>	<b>682,314,061</b>	<b>1,193,073,259</b>
Technical Reserves	245,952,895	301,552,800	420,189,715
Other Liabilities	190,681,848	160,820,287	589,293,598
<b>TOTAL LIABILITIES</b>	<b>436,634,744</b>	<b>462,373,087</b>	<b>1,009,483,312</b>
Share Capital	54,774,993	54,344,993	54,344,993
Retained Earnings	97,862,905	100,743,953	92,380,583
Other Reserves	68,241,136	64,852,027	36,864,370
<b>TOTAL EQUITY</b>	<b>220,879,035</b>	<b>219,940,974</b>	<b>183,589,947</b>
<b>INCOME STATEMENT</b>	<b>Mar-21</b>	<b>Dec-21</b>	<b>3/1/2020 (Restated)</b>
Gross Premiums	97,804,921	376,720,061	82,436,880
Reinsurance Assumed	(16,585)	5,150,364	226,307
Reinsurance Expense	(68,028,701)	(280,028,477)	(56,254,396)
Change in unearned premium reserves	(1,691,494)	4,350,055	(711,275)
<b>Net Premiums</b>	<b>28,068,140</b>	<b>106,192,002</b>	<b>25,697,516</b>
Investment Income (Loss)	(1,348,437)	(708,310)	(1,787,238)
Other Income	482,741	3,489,809	576,016
<b>Total Income</b>	<b>27,202,444</b>	<b>108,973,501</b>	<b>24,486,294</b>
Net Claims	4,874,187	13,347,919	5,995,112
Commissions	2,945,097	10,693,870	2,645,249
Expenses	17,478,052	67,716,474	15,439,797
<b>Total Expenses</b>	<b>25,297,335</b>	<b>91,758,262</b>	<b>24,080,158</b>
<b>NET INCOME</b>	<b>1,905,109</b>	<b>17,215,239</b>	<b>406,135</b>