



INSURANCE COMMISSION  
OF THE BAHAMAS

DOMESTIC INSURANCE DATA  
UNAUDITED CONSOLIDATED BALANCE SHEET  
AS AT SEPTEMBER 2022

GENERAL INSURANCE					
BALANCE SHEET	Sep-22	Jun-22	Mar-22	Dec-21	Sep-21
<b>DESCRIPTION (B\$)</b>					
Cash and Deposits	156,223,507	141,252,021	131,467,958	128,935,212	141,276,727
<b>Investments</b>					
Government Securities	43,068,747	41,702,791	41,299,641	44,904,804	43,832,250
Corporate Securities	4,942,994	4,960,997	5,179,923	880,067	850,269
Preference Shares	9,738,492	9,850,886	9,871,720	11,213,894	13,674,359
Corporate Equities Listed	24,554,881	26,140,804	22,464,437	23,397,945	21,403,333
Corporate Equities Non-Listed	2,310,700	2,310,700	2,310,700	2,310,700	2,465,000
Mutual Funds	3,457,214	3,210,560	3,055,500	6,023,087	5,810,034
Investment Property	14,886,328	14,972,160	15,037,982	14,546,366	14,628,464
Other Investments	16,133,371	16,147,796	15,160,721	14,401,076	14,409,431
Mortgage loans	-	-	-	-	-
Policy loans	-	-	-	-	-
Receivables	279,356,449	229,175,170	238,848,332	230,534,689	262,853,559
Reinsurance Recoverables	89,080,090	109,862,685	65,792,495	87,892,666	128,378,174
Intangibles	76,909	91,067	106,825	123,996	244,514
Fixed Assets	20,261,942	17,881,439	18,108,465	18,076,467	24,705,440
Other Assets	8,714,809	6,573,200	7,336,047	6,922,268	4,583,982
<b>TOTAL ASSETS</b>	<b>672,806,433</b>	<b>624,132,276</b>	<b>576,040,746</b>	<b>590,163,237</b>	<b>679,115,536</b>
Technical Reserves	291,408,787	197,807,473	187,751,855	202,558,165	327,964,164
Other Liabilities	129,976,176	179,578,942	158,832,716	150,157,882	128,923,702
<b>TOTAL LIABILITIES</b>	<b>421,384,963</b>	<b>377,386,415</b>	<b>346,584,571</b>	<b>352,716,047</b>	<b>456,887,866</b>
Share Capital	56,269,018	56,269,018	55,169,018	55,169,018	55,774,993
Retained Earnings	112,761,124	111,438,500	108,091,476	109,886,350	99,317,951
Other Reserves	82,391,328	78,938,343	66,195,681	72,391,822	67,134,726
<b>TOTAL EQUITY</b>	<b>251,421,470</b>	<b>246,645,861</b>	<b>229,456,175</b>	<b>237,447,190</b>	<b>222,227,670</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>672,806,433</b>	<b>624,032,276</b>	<b>576,040,746</b>	<b>590,163,237</b>	<b>679,115,536</b>
INCOME STATEMENT	Sep-22	Jun-22	Mar-22	Dec-21	Sep-21
Gross Premiums	375,498,568	224,213,274	105,399,605	423,406,779	342,595,767
Reinsurance Assumed	1,174,937	1,035,537	78,787	1,633,013	1,348,513
Reinsurance Expense	-275,689,091	-161,806,352	-71,250,481	-309,492,660	-246,408,725
Change in unearned premium reserv	-9,266,648	-3,764,542	-3,720,648	-3,546,450	-10,919,001
<b>Net Premiums</b>	<b>91,717,766</b>	<b>59,677,917</b>	<b>30,507,264</b>	<b>112,000,682</b>	<b>86,616,554</b>
Investment Income/(Loss)	3,723,295	3,291,887	-1,069,687	1,988,802	-386,965
Other Income	1,443,056	922,801	433,117	4,654,122	1,547,664
<b>Total Income</b>	<b>96,884,117</b>	<b>63,892,605</b>	<b>29,870,693</b>	<b>118,643,606</b>	<b>87,777,252</b>
Net Claims	23,733,358	14,220,915	6,540,926	21,981,834	18,490,854
Commissions	4,748,757	3,574,102	1,896,298	7,727,796	5,791,877
Expenses	58,801,884	38,150,086	18,959,666	74,836,046	56,306,239
<b>Total Expenses</b>	<b>87,283,999</b>	<b>55,945,103</b>	<b>27,396,890</b>	<b>104,545,676</b>	<b>80,588,970</b>
<b>NET INCOME</b>	<b>9,600,118</b>	<b>7,947,502</b>	<b>2,473,803</b>	<b>14,097,930</b>	<b>7,188,282</b>