

FINANCIAL HEALTH & STABILITY INDICATORS
GENERAL INSURANCE COMPANIES
For the YEAR ended December 31, 2021

Items	Ratios	GTM Fire (Local)*	GTM Fire (Global)	HIH Fire	NAFICO	Diamond	Assuria Gen.(GY) Inc.	CARICOM	GCIS	Dem Fire	Massy United	New India	Premier	Frandec	Industry Average	
Market Share	Company Assets/Industry Total Assets	37.73%	40.41%	16.68%	13.04%	9.17%	6.37%	2.26%	3.48%	2.30%	2.72%	0.65%	2.80%	0.13%	100.00%	
	Company Gross Premiums/Industry Total Gross Premiums	21.04%	28.83%	11.49%	16.61%	7.59%	17.54%	1.88%	1.75%	1.68%	6.26%	0.52%	5.33%	0.52%	100.00%	
Capital Adequacy	Gross Written Premium/Capital	17.50%	24.85%	32.92%	41.70%	26.82%	191.97%	33.92%	17.85%	25.56%	223.01%	63.33%	118.51%	133.55%	38.67%	
	Net Written Premium/Capital	15.02%	19.99%	25.53%	37.47%	15.48%	172.47%	29.52%	14.59%	13.15%	111.50%	18.69%	39.24%	133.55%	29.64%	
	Capital/Total Assets	84.92%	81.24%	59.20%	86.46%	87.31%	40.56%	69.24%	80.05%	81.05%	29.22%	35.98%	45.39%	87.10%	73.19%	
	Capital/Invested Assets	113.99%	106.68%	108.51%	91.69%	113.89%	122.75%	192.94%	121.22%	160.09%	60.94%	91.53%	97.22%	126.64%	106.80%	
	Cover of Solvency Margin (Excess Available Solvency/Required Solvency)			462.73%	145.94%	599.94%	510.13%	478.55%	297.63%	398.79%	490.89%	178.47%	452.77%	310.89%	1130.86%	383.70%
	Risk-Based Capital Adequacy Ratios (Available Capital/Required Capital)			562.73%	245.94%	699.94%	610.13%	578.55%	397.63%	498.79%	590.89%	278.47%	552.77%	410.89%	1230.86%	483.70%
Asset Quality**	Invested Assets/Total Assets	74.50%	76.15%	54.56%	94.30%	76.66%	33.04%	35.89%	66.04%	50.63%	47.95%	39.31%	46.69%	68.78%	68.53%	
	Cash/Total Assets	0.99%	7.36%	3.61%	0.74%	4.58%	25.34%	23.57%	6.72%	28.24%	18.51%	10.08%	6.50%	11.28%	7.89%	
	Shares/Total Investments	82.01%	71.73%	65.07%	9.20%	8.67%	6.65%	0.00%	70.66%	76.10%	0.00%	0.00%	61.79%	44.34%	48.49%	
	Shares/Total Assets	61.10%	54.63%	35.50%	8.68%	6.64%	2.20%	0.00%	46.66%	38.53%	0.00%	0.00%	28.85%	30.49%	33.23%	
	Investment Risk Ratio (Shares/Capital)	71.95%	67.24%	59.96%	10.04%	7.61%	5.41%	0.00%	58.29%	47.54%	0.00%	0.00%	63.55%	35.01%	45.40%	
Reinsurance	Risk Cessation Ratio (Reinsurance Ceded/Gross Written Premium)	14.17%	19.58%	22.45%	10.15%	42.30%	10.16%	12.97%	18.23%	48.57%	50.00%	70.49%	66.89%	0.00%	23.34%	
	Risk Retention Ratio (Net Written Premiums/Gross Written Premiums)	85.83%	80.42%	77.55%	89.85%	57.70%	89.84%	87.03%	81.77%	51.43%	50.00%	29.51%	33.11%	100.00%	76.66%	
Actuarial Issues	Net Claims Provision/Average Net Written Premiums in last three years	22.50%	24.58%	26.90%	4.20%	17.69%	6.00%	37.61%	13.68%	61.68%	20.54%	585.10%	12.40%	1.59%	18.33%	
Management Soundness	Gross Written Premiums per Employee (Gross Written Premiums/Number of Employees) (G\$)	15,135,814	23,019,964	5,705,427	14,971,048	29,251,586	29,259,477	6,356,697	9,805,500	8,943,238	87,393,250	29,242,500	74,424,625	9,756,333	16,364,366	

*Note: These are indicators for local operations only.

**Note: Investments in shares captured under Asset Quality exclude related party investments in shares which are captured under Group Exposures.

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	Assets per Employee (Total Assets/Number of Employees) (G\$)	101,871,350	114,014,150	29,274,436	41,524,258	124,918,552	37,575,638	27,069,152	68,627,400	43,166,000	134,120,750	128,346,500	138,354,625	8,387,167	57,828,811
Earnings	Claims Ratio (Net Incurred Claims/Net Earned Premiums)	30.23%	36.17%	23.93%	31.78%	23.04%	27.67%	34.39%	10.22%	38.64%	4.84%	23.58%	24.39%	37.53%	29.60%
	Commission Expense Ratio (Commission Expense/Net Earned Premiums)	12.02%	11.56%	16.06%	12.85%	-6.52%	10.40%	1.06%	1.59%	9.20%	1.86%	20.66%	-82.30%	0.62%	8.96%
	Management Expense Ratio (Management Expenses/Net Earned Premiums)	34.55%	31.66%	78.11%	27.63%	37.67%	21.23%	65.71%	71.84%	66.01%	31.20%	167.29%	128.95%	50.82%	37.98%
	Combined Ratio (Claims Ratio + Management Expense Ratio + Commission Expense Ratio)	76.80%	79.38%	118.11%	72.25%	54.20%	59.31%	101.17%	83.64%	113.85%	37.90%	211.53%	71.04%	88.97%	76.55%
	Investment Income Ratio (Investment Income/Net Earned Premiums)	5.89%	5.89%	81.09%	7.84%	12.97%	1.80%	2.42%	7.15%	11.67%	0.77%	4.45%	61.66%	0.18%	14.64%
	Unearned Premium Ratio (Unearned Premium Provision/Net Written Premiums)	39.68%	43.59%	68.35%	28.32%	39.68%	39.75%	32.15%	42.17%	42.33%	86.64%	197.41%	138.63%	0.00%	46.15%
	Investment Income/Average Invested Assets	1.30%	1.58%	25.61%	2.89%	3.73%	3.43%	1.63%	1.40%	2.49%	0.63%	0.90%	22.97%	0.27%	5.43%
	Return on Equity (ROE) (Net Income After Tax/capital)	2.52%	3.14%	16.69%	7.70%	5.25%	39.89%	0.35%	2.48%	1.05%	30.91%	-17.62%	14.57%	22.91%	7.52%
	Return on Assets (ROA) (Net Income After Tax/Total Assets)	2.14%	2.55%	9.88%	6.66%	4.58%	16.18%	0.24%	1.99%	0.85%	9.03%	-6.34%	6.61%	19.95%	5.51%
	Profit Ratio (Net Income After Tax/Net Earned Premium)	15.01%	14.08%	68.63%	20.92%	36.67%	25.64%	1.00%	16.85%	8.40%	24.83%	-107.08%	67.27%	17.15%	25.41%
Earnings per Employee (Net Income After Tax/Number of Employees) (G\$)	2,177,429	2,907,500	2,892,227	2,765,177	5,726,759	6,080,432	64,879	1,363,450	367,667	12,114,875	(8,136,500)	9,151,250	1,673,500	3,184,738	
Liquidity and ALM	Current Assets/Current Liabilities	2078.48%	1232.96%	347.12%	1852.74%	598.80%	199.99%	202.92%	635.97%	298.63%	292.15%	928.71%	201.33%	275.98%	516.04%
	Current Assets/Total Assets	22.42%	25.83%	22.11%	53.54%	23.19%	42.12%	30.49%	20.00%	36.02%	98.11%	83.38%	45.53%	29.71%	32.65%
Group Exposures	Related Party/Total Assets	7.14%	0.05%	15.19%	52.26%	51.59%	7.22%	19.37%	14.50%	9.17%	0.00%	39.31%	0.00%	0.00%	15.97%

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