

FINANCIAL HEALTH & STABILITY INDICATORS
GENERAL INSURANCE COMPANIES
For the YEAR ended December 31, 2019

Items	Ratios	GTM Fire (Local)*	GTM Fire (Global)	HIH Fire	NAFICO	Diamond	Assuria Gen.(GY) Inc.	CARICOM	GCIS	Dem Fire	Massy United	New India	Frandec	Industry Average	
Market Share	Company Assets/Industry Total Assets	37.63%	40.85%	19.12%	15.32%	7.34%	4.45%	2.79%	3.98%	2.62%	2.83%	0.46%	0.25%	100.00%	
	Company Gross Premiums/Industry Total Gross Premiums	22.36%	30.24%	14.24%	18.52%	7.23%	14.62%	2.72%	2.41%	1.98%	6.42%	0.72%	0.89%	100.00%	
Capital Adequacy	Gross Written Premium/Capital	22.15%	30.88%	42.17%	44.24%	37.20%	352.22%	40.31%	24.82%	36.04%	171.63%	73.75%	136.24%	44.55%	
	Net Written Premium/Capital	19.35%	25.33%	33.20%	40.39%	19.29%	318.64%	36.31%	20.82%	22.83%	102.21%	22.46%	136.24%	35.89%	
	Capital/Total Assets	79.02%	74.53%	54.88%	84.96%	82.27%	29.02%	75.26%	75.71%	65.23%	41.05%	66.74%	83.18%	69.78%	
	Capital/Invested Assets	113.25%	100.88%	117.98%	89.79%	161.90%	55.08%	193.42%	172.42%	122.98%	88.80%	154.76%	163.75%	106.54%	
	Cover of Solvency Margin (Excess Available Solvency/Required Solvency)			418.84%	127.02%	414.25%	518.97%	167.53%	383.16%	425.43%	376.48%	148.45%	1538.39%	1362.10%	326.85%
	Risk-Based Capital Adequacy Ratios (Available Capital/Required Capital)			518.84%	227.02%	514.25%	618.97%	267.53%	483.16%	525.43%	476.48%	248.45%	1638.39%	1462.10%	426.85%
Asset Quality**	Invested Assets/Total Assets	69.77%	73.88%	46.52%	94.61%	50.81%	52.68%	38.91%	43.91%	53.04%	46.23%	43.13%	50.80%	65.49%	
	Cash/Total Assets	2.16%	5.31%	4.60%	0.42%	2.19%	18.86%	18.89%	5.02%	25.14%	12.22%	30.76%	0.09%	5.98%	
	Shares/Total Investments	77.89%	64.31%	59.70%	6.29%	13.61%	0.00%	0.00%	89.66%	75.77%	0.00%	0.00%	47.82%	44.00%	
	Shares/Total Assets	54.35%	47.51%	27.77%	5.95%	6.92%	0.00%	0.00%	39.37%	40.19%	0.00%	0.00%	24.29%	28.82%	
	Investment Risk Ratio (Shares/Capital)	68.77%	63.74%	50.61%	7.00%	8.41%	0.00%	0.00%	52.00%	61.61%	0.00%	0.00%	29.20%	41.30%	
Reinsurance	Risk Cessation Ratio (Reinsurance Ceded/Gross Written Premium)	12.65%	17.96%	21.27%	8.71%	48.13%	9.53%	9.94%	16.41%	36.64%	40.45%	69.54%	0.00%	19.44%	
	Risk Retention Ratio (Net Written Premiums/Gross Written Premiums)	87.35%	82.04%	78.73%	91.29%	51.87%	90.47%	90.06%	83.85%	63.36%	59.55%	30.46%	100.00%	80.57%	
Actuarial Issues	Net Claims Provision/Average Net Written Premiums in last three years	31.93%	29.29%	49.85%	5.60%	-5.90%	9.21%	1.30%	13.95%	51.32%	13.38%	12.00%	0.00%	21.36%	
Management Soundness	Gross Written Premiums per Employee (Gross Written Premiums/Number of Employees) (G\$)	10,740,310	16,169,173	5,948,470	15,405,037	34,172,737	26,263,740	7,402,333	10,804,150	6,837,769	64,074,111	32,401,500	16,051,800	13,712,101	
	Assets per Employee (Total Assets/Number of Employees) (G\$)	61,367,452	70,262,250	25,700,526	40,986,370	111,673,000	25,695,520	24,397,485	57,487,500	29,087,346	90,935,667	65,823,500	14,163,600	44,114,177	

*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.

FINANCIAL HEALTH & STABILITY INDICATORS
GENERAL INSURANCE COMPANIES
For the YEAR ended December 31, 2019

Items	Ratios	GTM Fire (Local)*	GTM Fire (Global)	HIH Fire	NAFICO	Diamond	Assuria Gen.(GY) Inc.	CARICOM	GCIS	Dem Fire	Massy United	New India	Frandec	Industry Average
Earnings	Claims Ratio (Net Incurred Claims/Net Earned Premiums)	22.90%	34.41%	22.12%	28.90%	18.38%	45.91%	16.96%	34.11%	12.48%	10.38%	41.02%	57.95%	30.94%
	Commission Expense Ratio (Commission Expense/Net Earned Premiums)	15.06%	13.64%	14.68%	13.50%	-8.70%	12.22%	2.63%	2.49%	8.26%	4.68%	74.07%	2.45%	11.55%
	Management Expense Ratio (Management Expenses/Net Earned Premiums)	43.52%	41.55%	64.06%	27.11%	47.76%	25.81%	81.72%	46.94%	46.65%	38.37%	173.53%	35.32%	40.99%
	Combined Ratio (Claims Ratio + Management Expense Ratio + Commission Expense Ratio)	81.49%	89.59%	100.86%	69.51%	57.44%	83.93%	101.32%	83.54%	67.39%	53.43%	288.62%	95.72%	83.48%
	Investment Income Ratio (Investment Income/Net Earned Premiums)	7.87%	7.18%	40.67%	10.25%	16.59%	1.39%	3.10%	5.17%	10.11%	1.45%	6.69%	0.00%	12.03%
	Unearned Premium Ratio (Unearned Premium Provision/Net Written Premiums)	56.76%	60.60%	25.28%	30.67%	38.02%	29.86%	37.29%	41.74%	38.23%	85.51%	186.81%	0.00%	39.55%
	Investment Income/Average Invested Assets	1.81%	1.94%	17.90%	4.31%	5.73%	2.07%	1.45%	1.83%	2.54%	0.93%	2.60%	0.00%	4.76%
	Return on Equity (ROE) (Net Income After Tax/capital)	2.54%	2.31%	30.27%	9.85%	6.54%	30.65%	0.12%	1.11%	8.58%	16.44%	-22.96%	3.26%	7.02%
	Return on Assets (ROA) (Net Income After Tax/Total Assets)	2.01%	1.72%	13.33%	8.36%	5.38%	8.89%	0.09%	0.84%	5.60%	6.75%	-15.32%	2.71%	4.91%
	Profit Ratio (Net Income After Tax/Net Earned Premium)	13.75%	9.41%	39.34%	24.62%	36.59%	11.13%	0.45%	5.33%	40.18%	20.89%	-126.49%	2.39%	18.94%
	Earnings per Employee (Net Income After Tax/Number of Employees) (G\$)	1,232,042	1,209,250	1,880,386	3,428,389	6,004,526	2,285,180	22,515	481,850	1,627,577	6,137,222	(10,087,000)	384,000	1,978,208
Liquidity and ALM	Current Assets/Current Liabilities	1664.82%	1647.68%	281.39%	2238.57%	424.68%	150.23%	169.23%	522.91%	273.15%	309.18%	15565.49%	283.92%	580.74%
	Current Assets/Total Assets	26.50%	32.11%	25.93%	54.90%	25.46%	39.35%	22.86%	20.33%	32.03%	51.90%	56.87%	47.75%	34.24%
Group Exposures	Related Party/Total Assets	8.56%	1.43%	33.84%	66.59%	36.30%	15.73%	21.49%	17.05%	11.36%	0.00%	0.00%	28.79%	21.17%

*Note: These are indicators for local operations only.