

**FINANCIAL HEALTH & STABILITY INDICATORS**  
**GENERAL INSURANCE COMPANIES**  
For the YEAR ended December 31, 2020

Items	Ratios	GTM Fire (Local)*	GTM Fire (Global)	HIH Fire	NAFICO	Diamond	Assuria Gen.(GY) Inc.	CARICOM	GCS	Dem Fire	Massy United	New India	Frandec	Industry Average	
<b>Market Share</b>	Company Assets/Industry Total Assets	37.79%	41.07%	18.65%	13.86%	8.09%	5.20%	2.77%	3.84%	2.66%	2.85%	0.76%	0.25%	<b>100.00%</b>	
	Company Gross Premiums/Industry Total Gross Premiums	22.59%	30.81%	13.48%	17.84%	7.74%	15.33%	2.34%	2.13%	1.90%	7.13%	0.63%	0.68%	<b>100.00%</b>	
<b>Capital Adequacy</b>	Gross Written Premium/Capital	21.11%	29.71%	38.68%	44.21%	33.63%	237.64%	35.85%	21.52%	33.26%	331.75%	58.30%	96.39%	<b>42.66%</b>	
	Net Written Premium/Capital	17.97%	24.31%	31.28%	40.53%	18.13%	202.20%	31.53%	17.77%	17.72%	189.17%	16.22%	96.39%	<b>33.89%</b>	
	Capital/Total Assets	79.25%	74.90%	55.43%	86.34%	84.31%	36.80%	69.86%	76.42%	63.71%	22.41%	41.88%	83.08%	<b>69.53%</b>	
	Capital/Invested Assets	114.32%	102.57%	111.84%	93.47%	119.33%	72.24%	192.79%	122.80%	132.49%	46.50%	201.21%	161.76%	<b>104.19%</b>	
	Cover of Solvency Margin (Excess Available Solvency/Required Solvency)			448.02%	147.94%	459.21%	533.06%	419.65%	332.30%	385.60%	362.49%	51.24%	570.35%	1251.30%	<b>355.31%</b>
	Risk-Based Capital Adequacy Ratios (Available Capital/Required Capital)			548.02%	247.94%	559.21%	633.06%	519.65%	432.30%	485.60%	462.49%	151.24%	670.35%	1351.30%	<b>455.31%</b>
<b>Asset Quality**</b>	Invested Assets/Total Assets	69.32%	73.02%	49.56%	92.37%	70.66%	50.94%	36.24%	62.23%	48.09%	48.20%	20.81%	51.36%	<b>66.73%</b>	
	Cash/Total Assets	2.03%	7.41%	3.85%	0.58%	3.75%	23.15%	20.33%	6.10%	24.31%	5.29%	26.07%	4.59%	<b>7.15%</b>	
	Shares/Total Investments	78.62%	65.11%	56.75%	6.54%	10.33%	3.97%	0.00%	64.96%	75.75%	0.00%	0.00%	53.97%	<b>43.30%</b>	
	Shares/Total Assets	54.50%	47.54%	28.12%	6.04%	7.30%	2.02%	0.00%	40.42%	36.43%	0.00%	0.00%	27.71%	<b>28.89%</b>	
	Investment Risk Ratio (Shares/Capital)	68.78%	63.47%	50.74%	6.99%	8.66%	5.50%	0.00%	52.90%	57.18%	0.00%	0.00%	33.36%	<b>41.55%</b>	
<b>Reinsurance</b>	Risk Cessation Ratio (Reinsurance Ceded/Gross Written Premium)	14.89%	18.18%	19.14%	8.31%	46.07%	14.91%	12.05%	17.46%	46.73%	42.98%	72.17%	0.00%	<b>20.57%</b>	
	Risk Retention Ratio (Net Written Premiums/Gross Written Premiums)	85.11%	81.82%	80.86%	91.69%	53.93%	85.09%	87.95%	82.54%	53.27%	57.02%	27.83%	100.00%	<b>79.43%</b>	
<b>Actuarial Issues</b>	Net Claims Provision/Average Net Written Premiums in last three years	21.61%	25.18%	23.30%	4.68%	25.17%	6.45%	31.04%	13.93%	41.41%	37.31%	531.90%	2.41%	<b>19.94%</b>	
	Gross Written Premiums per Employee (Gross Written Premiums/Number of Employees) (G\$)	7,682,767	11,724,931	5,712,759	15,256,560	30,052,250	25,069,456	7,780,250	9,916,550	6,335,786	66,519,900	29,193,500	12,715,600	<b>12,464,354</b>	
	Assets per Employee (Total Assets/Number of Employees) (G\$)	45,916,714	52,685,118	26,643,127	39,969,835	105,996,833	28,667,158	31,063,786	60,288,550	29,899,821	89,472,900	119,565,500	15,878,800	<b>42,018,733</b>	

\*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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<b>Earnings</b>	Claims Ratio (Net Incurred Claims/Net Earned Premiums)	23.43%	30.50%	10.37%	28.46%	25.39%	32.82%	42.65%	19.44%	20.43%	35.24%	64.27%	45.94%	<b>27.62%</b>
	Commission Expense Ratio (Commission Expense/Net Earned Premiums)	15.38%	13.91%	15.89%	13.64%	-11.10%	11.94%	1.28%	2.48%	8.18%	1.29%	13.61%	1.98%	<b>11.24%</b>
	Management Expense Ratio (Management Expenses/Net Earned Premiums)	43.09%	39.06%	69.72%	26.06%	43.32%	25.06%	73.31%	48.08%	46.67%	34.25%	109.42%	47.15%	<b>39.86%</b>
	Combined Ratio (Claims Ratio + Management Expense Ratio + Commission Expense Ratio)	81.90%	83.46%	95.99%	68.16%	57.61%	69.82%	117.24%	70.00%	75.28%	70.78%	187.30%	95.06%	<b>78.72%</b>
	Investment Income Ratio (Investment Income/Net Earned Premiums)	7.15%	6.81%	15.77%	6.38%	14.51%	2.79%	2.97%	6.41%	9.64%	1.05%	4.31%	0.15%	<b>7.36%</b>
	Unearned Premium Ratio (Unearned Premium Provision/Net Written Premiums)	58.30%	60.80%	62.30%	29.07%	40.52%	37.27%	46.38%	42.19%	77.03%	90.60%	196.49%	0.00%	<b>50.27%</b>
	Investment Income/Average Invested Assets	1.49%	1.71%	5.52%	2.77%	3.28%	4.20%	1.65%	1.92%	2.43%	0.86%	1.59%	0.26%	<b>2.69%</b>
	Return on Equity (ROE) (Net Income After Tax/capital)	2.42%	3.27%	4.80%	10.35%	5.94%	39.31%	0.28%	1.76%	6.07%	15.80%	-16.50%	3.41%	<b>5.91%</b>
	Return on Assets (ROA) (Net Income After Tax/Total Assets)	1.91%	2.45%	2.66%	8.93%	5.00%	14.46%	0.20%	1.34%	3.87%	3.54%	-6.91%	2.83%	<b>4.11%</b>
	Profit Ratio (Net Income After Tax/Net Earned Premium)	13.78%	13.90%	15.11%	25.15%	35.42%	20.78%	0.99%	9.51%	31.94%	9.62%	-84.26%	3.54%	<b>17.93%</b>
	Earnings per Employee (Net Income After Tax/Number of Employees) (G\$)	878,922	1,289,424	709,305	3,570,394	5,304,625	4,146,509	61,536	809,550	1,155,821	3,168,700	(8,259,500)	449,800	<b>1,727,921</b>
<b>Liquidity and ALM</b>	Current Assets/Current Liabilities	1088.81%	1137.96%	229.47%	3623.74%	541.75%	189.90%	208.95%	524.04%	343.48%	475.58%	16006.76%	325.77%	<b>576.66%</b>
	Current Assets/Total Assets	27.06%	30.32%	25.22%	67.38%	26.17%	42.57%	28.66%	21.41%	36.50%	97.04%	79.19%	47.61%	<b>36.90%</b>
<b>Group Exposures</b>	Related Party/Total Assets	9.51%	1.00%	17.07%	58.18%	41.49%	11.75%	19.89%	16.38%	9.14%	0.00%	0.00%	32.59%	<b>17.13%</b>

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