

**FINANCIAL HEALTH & STABILITY INDICATORS**  
**GENERAL INSURANCE COMPANIES**  
For the YEAR ended December 31, 2017

Items	Ratios	GTM Fire (Local)*	GTM Fire (Global)	HIH Fire	NAFICO	Diamond	Assuria Gen.(GY) Inc.	CARICOM	GCIS	Massy United	New India	Dem Fire	Frandec	Industry Average	
<b>Market Share</b>	Company Assets/Industry Total Assets	31.82%	35.49%	24.74%	15.33%	6.20%	3.47%	3.35%	2.94%	2.83%	2.82%	2.56%	0.28%	100.00%	
	Company Gross Premiums/Industry Total Gross Premiums	23.80%	32.36%	17.76%	18.82%	6.85%	9.52%	2.27%	2.79%	5.95%	0.94%	1.80%	0.95%	100.00%	
<b>Capital Adequacy</b>	Gross Written Premium/Capital	37.68%	51.05%	61.46%	52.63%	45.42%	418.69%	27.34%	47.15%	374.76%	151.97%	39.96%	160.68%	59.91%	
	Net Written Premium/Capital	31.51%	40.82%	48.85%	48.37%	24.37%	293.89%	23.62%	40.76%	192.46%	56.13%	21.53%	160.68%	46.34%	
	Capital/Total Assets	65.85%	63.16%	41.31%	82.50%	86.05%	23.15%	87.45%	71.24%	19.80%	7.75%	62.32%	74.08%	59.02%	
	Capital/Invested Assets	127.83%	96.35%	89.24%	91.81%	133.78%	37.47%	101.95%	107.40%	59.17%	84.58%	94.60%	82.01%	94.30%	
	Cover of Solvency Margin (Excess Available Solvency/Required Solvency)			352.03%	90.96%	572.89%	601.13%	83.18%	454.25%	402.20%	36.97%	817.23%	280.63%	595.89%	287.88%
	Risk-Based Capital Adequacy Ratios (Available Capital/Required Capital)			452.03%	190.96%	672.89%	701.13%	183.18%	554.25%	502.20%	136.97%	917.23%	380.63%	695.89%	387.88%
<b>Asset Quality**</b>	Invested Assets/Total Assets	51.52%	65.55%	46.29%	89.85%	64.32%	61.77%	85.78%	66.34%	33.47%	9.16%	65.87%	90.32%	62.58%	
	Cash/Total Assets	12.90%	28.84%	5.66%	9.28%	15.86%	34.66%	22.05%	28.59%	33.47%	9.16%	21.46%	31.17%	17.96%	
	Shares/Total Investments	69.54%	46.59%	22.63%	3.91%	9.21%	0.00%	0.00%	32.46%	0.00%	0.00%	67.42%	25.11%	25.83%	
	Shares/Total Assets	35.83%	30.54%	10.48%	3.52%	5.92%	0.00%	0.00%	21.53%	0.00%	0.00%	44.41%	22.68%	16.17%	
	Investment Risk Ratio (Shares/Capital)	54.41%	48.35%	25.36%	4.26%	6.88%	0.00%	0.00%	30.22%	0.00%	0.00%	71.27%	30.62%	27.39%	
<b>Reinsurance</b>	Risk Cessation Ratio (Reinsurance Ceded/Gross Written Premium)	16.39%	20.04%	20.52%	8.08%	46.34%	29.81%	13.61%	13.54%	48.65%	63.07%	46.11%	0.00%	22.66%	
	Risk Retention Ratio (Net Written Premiums/Gross Written Premiums)	83.61%	79.96%	79.48%	91.92%	53.66%	70.19%	86.39%	86.46%	51.35%	36.93%	53.89%	100.00%	77.34%	
<b>Actuarial Issues</b>	Net Claims Provision/Average Net Written Premiums in last three years	32.89%	27.66%	43.40%	6.50%	9.19%	7.92%	6.43%	15.70%	17.91%	18.69%	49.42%	3.76%	22.75%	
<b>Management Soundness</b>	Gross Written Premiums per Employee (Gross Written Premiums/Number of Employees) (G\$)	11,390,458	17,442,944	8,305,289	9,072,497	33,228,438	21,104,314	6,518,815	10,308,333	46,178,800	18,221,500	5,594,200	14,748,600	12,642,011	
	Assets per Employee (Total Assets/Number of Employees) (G\$)	45,901,431	54,096,701	32,710,235	20,897,354	85,012,750	21,776,829	27,263,000	30,688,810	62,218,200	154,709,000	22,467,120	12,391,200	35,752,295	

\*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)	29.06%	32.89%	11.60%	27.55%	20.99%	24.79%	6.74%	31.44%	-17.61%	4.90%	17.06%	56.89%	<b>23.91%</b>
	Commission Expense Ratio (Commission Expense/Net Earned Premiums)	14.75%	13.18%	15.08%	12.86%	-4.02%	9.94%	0.48%	2.99%	10.57%	8.36%	12.41%	0.00%	<b>11.54%</b>
	Management Expense Ratio (Management Expenses/Net Earned Premiums)	43.17%	40.65%	65.94%	26.40%	40.46%	44.35%	75.01%	46.16%	54.12%	180.10%	51.04%	36.42%	<b>44.75%</b>
	Combined Ratio (Claims Ratio + Management Expense Ratio + Commission Expense Ratio)	86.97%	86.72%	92.62%	66.80%	57.43%	79.08%	82.23%	80.59%	47.07%	193.37%	80.51%	93.31%	<b>80.20%</b>
	Investment Income Ratio (Investment Income/Net Earned Premiums)	7.89%	6.97%	6.43%	9.50%	13.19%	1.35%	2.43%	3.50%	0.36%	2.02%	11.10%	0.00%	<b>6.78%</b>
	Unearned Premium Ratio (Unearned Premium Provision/Net Written Premiums)	60.15%	62.76%	63.52%	32.97%	0.00%	35.65%	34.72%	34.82%	107.41%	45.89%	78.83%	0.00%	<b>50.45%</b>
	Investment Income/Average Invested Assets	6.35%	5.93%	2.51%	4.22%	5.29%	0.71%	0.52%	1.64%	0.26%	1.17%	2.80%	0.00%	<b>3.46%</b>
	Return on Equity (ROE) (Net Income After Tax/Capital)	3.75%	5.10%	4.60%	11.08%	7.76%	38.57%	2.94%	2.61%	47.58%	-39.82%	7.47%	3.27%	<b>7.09%</b>
	Return on Assets (ROA) (Net Income After Tax/Total Assets)	2.47%	3.22%	1.90%	9.14%	6.68%	8.93%	2.57%	1.86%	9.42%	-3.09%	4.66%	2.42%	<b>4.18%</b>
	Profit Ratio (Net Income After Tax/Net Earned Premium)	11.90%	12.39%	9.05%	23.06%	34.33%	15.15%	12.45%	6.63%	27.71%	-81.54%	31.93%	2.03%	<b>15.47%</b>
Earnings per Employee (Net Income After Tax/Number of Employees) (G\$)	1,133,111	1,742,292	622,030	1,910,379	5,675,125	1,943,943	701,037	571,143	5,862,500	(4,775,000)	1,046,200	299,800	<b>1,496,187</b>	
<b>Liquidity and ALM</b>	Current Assets/Current Liabilities	236.62%	500.35%	216.44%	472.29%	506.17%	98.82%	319.68%	420.69%	303.89%	110.54%	142.81%	191.87%	<b>254.29%</b>
	Current Assets/Total Assets	31.59%	31.95%	16.63%	8.62%	21.87%	47.60%	15.08%	25.80%	80.07%	99.05%	32.28%	41.48%	<b>27.05%</b>
<b>Group Exposures</b>	Related Party/Total Assets	0.01%	0.01%	17.48%	60.04%	29.99%	27.11%	23.50%	19.29%	0.00%	87.87%	5.54%	36.47%	<b>20.40%</b>

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