

FINANCIAL HEALTH & STABILITY INDICATORS
GENERAL INSURANCE COMPANIES
For the YEAR ended December 31, 2018

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	37.56%	40.75%	20.93%	15.58%	7.34%	3.57%	3.05%	3.04%	2.61%	2.47%	0.36%	0.30%	100.00%	
	Company Gross Premiums/Industry Total Grosss Premiums	23.37%	32.11%	16.64%	18.85%	6.92%	11.28%	1.86%	2.64%	2.08%	5.78%	0.80%	1.05%	100.00%	
Capital Adequacy	Gross Written Premium/Capital	25.09%	35.38%	50.83%	47.57%	35.98%	360.17%	22.47%	40.61%	41.48%	264.98%	169.97%	147.80%	47.94%	
	Net Written Premium/Capital	21.96%	29.12%	41.12%	42.42%	19.04%	237.60%	19.13%	34.08%	25.45%	153.94%	58.11%	147.80%	37.18%	
	Capital/Total Assets	76.00%	73.09%	51.33%	83.48%	85.97%	28.84%	88.77%	70.15%	63.15%	28.98%	42.36%	78.69%	68.47%	
	Capital/Invested Assets	112.20%	99.92%	97.20%	89.07%	115.21%	35.78%	164.95%	101.01%	86.83%	50.68%	47.61%	91.44%	95.81%	
	Cover of Solvency Margin (Excess Available Solvency/Required Solvency)			426.60%	105.44%	568.81%	553.57%	146.78%	460.67%	377.83%	301.45%	104.20%	1107.65%	1321.50%	329.74%
	Risk-Based Capital Adequacy Ratios (Available Capital/Required Capital)			526.60%	205.44%	668.81%	653.57%	246.78%	560.67%	477.83%	401.45%	204.20%	1207.65%	1421.50%	429.74%
Asset Quality**	Invested Assets/Total Assets	67.74%	73.14%	52.81%	93.73%	74.62%	80.61%	53.81%	69.45%	72.73%	57.19%	88.97%	86.05%	71.46%	
	Cash/Total Assets	14.04%	22.46%	9.27%	11.10%	20.47%	42.16%	21.95%	26.45%	26.64%	57.19%	88.97%	34.63%	19.84%	
	Shares/Total Investments	73.74%	59.86%	39.36%	6.63%	11.11%	0.00%	0.00%	41.64%	63.38%	0.00%	0.00%	27.61%	36.27%	
	Shares/Total Assets	49.95%	43.78%	20.78%	6.22%	8.29%	0.00%	0.00%	28.92%	46.09%	0.00%	0.00%	23.75%	25.92%	
	Investment Risk Ratio (Shares/Capital)	65.72%	59.91%	40.49%	7.45%	9.64%	0.00%	0.00%	41.22%	72.99%	0.00%	0.00%	30.19%	37.86%	
Reinsurance	Risk Cessation Ratio (Reinsurance Ceded/Gross Written Premium)	12.49%	17.68%	19.10%	10.84%	47.08%	34.03%	14.89%	16.08%	38.66%	41.91%	65.81%	0.00%	22.45%	
	Risk Retention Ratio (Net Written Premiums/Gross Written Premiums)	87.51%	82.32%	80.90%	89.16%	52.92%	65.97%	85.11%	83.92%	61.34%	58.09%	34.19%	100.00%	77.55%	
Actuarial Issues	Net Claims Provision/Average Net Written Premiums in last three years	32.12%	27.29%	42.58%	6.62%	10.12%	9.76%	4.99%	16.85%	41.43%	18.21%	4.27%	2.26%	22.42%	
Management Soundness	Gross Written Premiums per Employee (Gross Written Premiums/Number of Employees) (G\$)	9,769,394	15,148,671	6,880,320	9,221,811	34,688,063	22,076,780	4,650,625	10,572,250	6,414,846	46,330,100	16,041,000	16,845,800	11,761,488	
	Assets per Employee (Total Assets/Number of Employees) (G\$)	51,229,994	58,585,776	26,370,170	23,219,835	112,150,745	21,253,854	23,313,156	37,108,650	24,489,115	60,334,000	22,279,500	14,484,800	35,834,400	

*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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Earnings	Claims Ratio (Net Incurred Claims/Net Earned Premiums)	25.62%	31.68%	18.31%	27.40%	23.83%	36.28%	5.57%	39.53%	22.97%	7.66%	-1.35%	52.04%	27.00%
	Commission Expense Ratio (Commission Expense/Net Earned Premiums)	14.10%	13.47%	14.41%	14.04%	-5.11%	4.21%	2.01%	3.44%	11.29%	-0.46%	15.81%	2.18%	10.70%
	Management Expense Ratio (Management Expenses/Net Earned Premiums)	43.22%	42.89%	70.40%	27.55%	42.18%	40.41%	103.14%	50.54%	51.57%	48.87%	131.08%	29.46%	46.25%
	Combined Ratio (Claims Ratio + Management Expense Ratio + Commission Expense Ratio)	82.95%	88.03%	103.12%	68.99%	60.90%	80.90%	110.73%	93.51%	85.83%	56.07%	145.54%	83.68%	83.95%
	Investment Income Ratio (Investment Income/Net Earned Premiums)	7.02%	7.37%	23.14%	11.78%	15.50%	1.61%	7.45%	3.89%	10.44%	0.83%	1.28%	0.00%	10.59%
	Unearned Premium Ratio (Unearned Premium Provision/Net Written Premiums)	56.65%	60.41%	62.09%	33.44%	35.08%	34.85%	58.49%	42.44%	62.02%	79.77%	51.16%	0.00%	50.67%
	Investment Income/Average Invested Assets	3.46%	4.48%	8.11%	4.88%	4.64%	1.08%	1.27%	1.52%	2.69%	1.26%	0.73%	0.00%	4.83%
	Return on Equity (ROE) (Net Income After Tax/capital)	3.51%	4.46%	14.39%	11.31%	6.30%	29.80%	0.02%	-0.68%	6.38%	35.87%	-27.05%	13.94%	7.87%
	Return on Assets (ROA) (Net Income After Tax/Total Assets)	2.67%	3.26%	7.39%	9.45%	5.41%	8.59%	0.01%	-0.48%	4.03%	10.40%	-11.46%	10.97%	5.39%
	Profit Ratio (Net Income After Tax/Net Earned Premium)	15.96%	16.16%	34.19%	26.84%	33.37%	13.05%	0.08%	-2.13%	26.87%	23.49%	-44.26%	9.43%	21.65%
	Earnings per Employee (Net Income After Tax/Number of Employees) (G\$)	1,365,965	1,910,465	1,948,263	2,193,354	6,069,914	1,826,732	3,344	(177,950)	986,692	6,271,800	(2,552,500)	1,588,600	1,931,260
Liquidity and ALM	Current Assets/Current Liabilities	728.42%	779.44%	374.45%	329.73%	373.55%	127.52%	1658.06%	359.54%	164.05%	318.24%	214.94%	241.59%	371.60%
	Current Assets/Total Assets	23.57%	24.40%	27.72%	7.81%	22.71%	53.62%	15.92%	22.72%	34.09%	83.92%	94.48%	45.81%	25.16%
Group Exposures	Related Party/Total Assets	10.53%	1.38%	18.55%	61.63%	36.93%	24.34%	23.19%	14.54%	3.73%	0.00%	0.00%	27.67%	18.96%

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