

ANALYSIS OF TRINIDAD & TOBAGO INSURERS RESULTS (Non-Life)

All amounts in thousands of TT dollars

2013

Company	After Tax Profit (Loss) 2013 \$	Percent Increase (Decrease) 2012 - 2013 %	Combined Ratio 2012 %	Combined Ratio 2013 %	Net Premiums Written 2013 \$	Percent Increase (Decrease) 2012 - 2013 %	Underwriting Income (Loss) 2013 \$	Percent Increase (Decrease) 2012 - 2013 %	Investment Income 2013 \$	Percent Increase 2012 - 2013 %	Shareholders Equity 2013 \$	Percent Increase (Decrease) 2012 - 2013 %	Current Assets 2013 \$	Current Liabilities 2013 \$	Management Expenses 2013 \$	Percent Increase (Decrease) 2012 - 2013 %
			[1]		[2]		[3]		[4]				[5]	[6]		
A BEACON	14,605	22.89%	90.49%	88.21%	142,009	14.66%	16,531	28%	5,109	25.10%	99,096	18.43%	263,422	210,688	75,306	17.72%
B COLFIRE	8,429	114%	116%	110%	170,521	10%	1,497	N/A*	6,961	-10%	132,099	12%	96,470	30,353	73,817	6%
C FAGIL	9,885	-8%	86%	85%	22,859	10%	7,469	-5%	681	-74%	40,281	-7%	103,256	62,974	8,406	10%
D GGIL	160,298	40.97%	77.68%	72.35%	365,407	-0.67%	102,959	23.08%	88,281	53.41%	426,981	-6.60%	447,810	407,511	134,680	10.95%
E NAGICO	-3,794	-144.42%	60.1%	98.92%	91,304	30.03%	20,451	31.95%	1,766	0%	92,854	10.76%	78,680	27,333	23,439	51.24%
F MARITIME	16,675	83.91%	76.32%	97.00%	114,918	1.88%	12,439	238.09%	7,546	-8.91%	172,388	10.71%	177,569	27,589	25,656	6.97%
G NEW INDIA	13,392	14.25%	79.13%	76.41%	70,251	3.16%	16,567	16.60%	4,173	-13.08%	149,304	11.25%	226,879	150,756	17,116	8.35%
H SAGICOR	25,805	6.85%	62%	60%	77,511	3.98%	29,750	9.29%	5,654	5.47%	N/A	N/A	79,953	49,683	607	43.15%
I TATIL	89,170	52.12%	81.97%	75.20%	159,559	3.37%	43,163	17.46%	63,024	93.13%	479,863	16.02%	442,791	313,020	38,999	-8.76%
J TRINRE	11,921	65%	93%	87%	45,504	7%	7,512	106%	6,913	7%	55,528	18%	28,500	20,005	22,507	3%
K MASSY UNITED	-2,010	-141%	76%	122%	20,241	11%	63	-98%	1,255	-4%	41,832	-18%	74,966	33,134	14,962	76%

FINANCIAL NOTES

NOTE 1	NOTE 2	NOTE 3	NOTE 4	NOTE 5	NOTE 6
FORMULA : INCURRED CLAIMS + ACQUISITION COSTS + MANAGEMENT EXPENSES AS A % OF NET PREMIUM AFTER XL RI COST	NET OF ALL REINSURANCE COSTS INCLUDING XL RI COST	INCLUDES NET COMMISSION PAYABLE/RECEIVABLE AFTER DEDUCTING MANAGEMENT EXPENSES	PROPERTY INVESTMENT NOTE ALL SOURCES SEPARATELY	ALL RECEIVABLES + CASH + DEPOSITS NOT INCLUDING INVESTMENTS OR CLAIMS RECOVERIES THROUGH SUBROGATION	AMOUNT DUE TO AGENTS, BROKERS, ETC BANK OVERDRAFT, FUNDS RETAINED UNDER REINSURANCES CEDED, PROVISIONS FOR TAXATION, PROPOSED DIVIDENDS, OTHER CREDITORS, PROVISION FOR OUTSTANDING CLAIMS

NOTES:
COLFIRE: *2012 recorded an underwriting loss of \$4.9M indicating an increase of \$6.5M by 2013 . Therefore percentage calculated N/A
TRINRE: 2012 figures were Restated.
SAGICOR: U/W expense now being allocated. Restated 2012 U/W Income - 27,222
MARITIME: 2012 Afterprofit tax re-stated
BANKERS: No financials submitted

Compiled by Risk Management Services Limited from data supplied directly by the insurer.

In some instances, figures may vary from published audited statements.