

**FINANCIAL HEALTH & STABILITY INDICATORS**  
**GENERAL INSURANCE COMPANIES**  
For the YEAR ended December 31, 2022

Items	Ratios	GTM Fire (Local)*	GTM Fire (Global)	HIH Fire	NAFICO	Diamond	Assuria Gen.(GY) Inc.	CARICOM	GCIS	Dem Fire	CG United	New India	Premier	Frandec	Industry Average	
<b>Market Share</b>	Company Assets/Industry Total Assets	37.03%	38.97%	38.97%	11.56%	11.48%	7.60%	2.48%	3.08%	2.32%	2.94%	0.61%	3.72%	0.09%	100.00%	
	Company Gross Premiums/Industry Total Gross Premiums	17.66%	24.63%	8.96%	13.49%	7.41%	21.87%	4.08%	1.29%	1.53%	6.64%	0.51%	9.18%	0.40%	100.00%	
<b>Capital Adequacy</b>	Gross Written Premium/Capital	15.01%	21.61%	28.48%	37.75%	20.55%	197.30%	75.86%	14.54%	22.02%	184.14%	71.38%	232.36%	149.24%	38.75%	
	Net Written Premium/Capital	12.49%	17.03%	21.77%	34.54%	11.89%	174.26%	72.02%	11.94%	12.55%	96.02%	26.82%	58.33%	149.24%	28.82%	
	Capital/Total Assets	85.82%	83.64%	59.46%	88.40%	89.78%	41.71%	62.18%	82.51%	85.44%	35.11%	33.98%	30.34%	85.12%	73.81%	
	Capital/Invested Assets	108.67%	104.69%	106.79%	93.38%	108.31%	169.13%	244.05%	119.11%	144.72%	98.41%	100.15%	120.17%	109.12%	108.06%	
	Cover of Solvency Margin (Excess Available Solvency/Required Solvency)			438.63%	129.89%	694.27%	467.21%	489.29%	309.07%	402.53%	492.41%	204.06%	349.16%	113.87%	952.95%	368.73%
	Risk-Based Capital Adequacy Ratios (Available Capital/Required Capital)			538.63%	229.89%	794.27%	567.21%	589.29%	409.07%	502.53%	592.41%	304.06%	449.16%	213.87%	1052.95%	468.73%
<b>Asset Quality**</b>	Invested Assets/Total Assets	78.97%	79.89%	55.68%	94.67%	82.89%	24.66%	25.48%	69.27%	59.03%	35.68%	33.93%	25.24%	78.01%	68.31%	
	Cash/Total Assets	1.35%	6.36%	3.58%	0.07%	3.76%	21.04%	30.36%	6.09%	24.70%	29.08%	12.55%	5.51%	4.77%	7.71%	
	Shares/Total Investments	85.43%	77.78%	68.62%	11.07%	5.40%	8.51%	0.00%	74.50%	82.28%	0.00%	0.00%	61.34%	44.93%	51.55%	
	Shares/Total Assets	67.46%	62.14%	38.21%	10.48%	4.48%	2.10%	0.00%	51.60%	48.57%	0.00%	0.00%	15.48%	35.05%	35.21%	
	Investment Risk Ratio (Shares/Capital)	78.61%	74.30%	64.26%	11.86%	4.99%	5.03%	0.00%	62.54%	56.85%	0.00%	0.00%	51.04%	41.18%	47.71%	
<b>Reinsurance</b>	Risk Cessation Ratio (Reinsurance Ceded/Gross Written Premium)	16.81%	21.17%	23.58%	8.50%	42.12%	11.68%	5.05%	17.91%	43.01%	47.86%	62.42%	74.90%	0.00%	25.62%	
	Risk Retention Ratio (Net Written Premiums/Gross Written Premiums)	83.19%	78.83%	76.42%	91.50%	57.88%	88.32%	94.95%	82.09%	56.99%	52.14%	37.58%	25.10%	100.00%	74.38%	
<b>Actuarial Issues</b>	Net Claims Provision/Average Net Written Premiums in last three years	25.53%	30.79%	35.90%	1.98%	22.67%	3.55%	14.81%	13.20%	40.60%	41.41%	537.12%	16.79%	3.27%	20.07%	
<b>Management Soundness</b>	Gross Written Premiums per Employee (Gross Written Premiums/Number of Employees) (G\$)	18,423,484	28,071,298	5,506,943	14,556,687	36,107,483	45,454,774	15,193,368	9,138,000	9,381,348	117,392,500	24,196,667	162,102,250	9,512,333	20,543,469	

\*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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	Assets per Employee (Total Assets/Number of Employees) (G\$)	143,010,145	155,322,895	32,518,335	43,623,084	195,702,724	55,238,923	32,208,921	76,164,300	49,871,609	181,581,000	99,767,333	229,973,375	7,487,667	<b>71,826,222</b>
<b>Earnings</b>	Claims Ratio (Net Incurred Claims/Net Earned Premiums)	41.60%	48.20%	19.97%	22.86%	34.37%	22.35%	17.72%	17.17%	12.84%	32.33%	32.58%	12.61%	45.73%	<b>30.16%</b>
	Commission Expense Ratio (Commission Expense/Net Earned Premiums)	14.04%	13.39%	12.18%	13.84%	-4.34%	10.09%	1.91%	1.67%	4.40%	5.86%	17.67%	-63.64%	0.46%	<b>8.31%</b>
	Management Expense Ratio (Management Expenses/Net Earned Premiums)	41.11%	35.36%	79.86%	29.82%	34.57%	20.26%	77.39%	78.52%	70.05%	32.65%	138.68%	99.25%	60.63%	<b>40.57%</b>
	Combined Ratio (Claims Ratio + Management Expense Ratio + Commission Expense Ratio)	96.75%	96.95%	112.00%	66.52%	64.60%	52.70%	97.02%	97.36%	87.29%	70.85%	188.93%	48.22%	106.81%	<b>79.04%</b>
	Investment Income Ratio (Investment Income/Net Earned Premiums)	7.66%	7.09%	65.80%	8.44%	11.54%	1.53%	1.77%	9.13%	10.20%	1.31%	6.21%	25.05%	0.40%	<b>12.54%</b>
	Unearned Premium Ratio (Unearned Premium Provision/Net Written Premiums)	40.73%	43.85%	67.51%	28.93%	39.03%	49.33%	35.07%	42.15%	78.92%	72.12%	159.30%	212.63%	0.00%	<b>51.23%</b>
	Investment Income/Average Invested Assets	1.15%	1.38%	16.88%	2.82%	2.06%	3.62%	2.32%	1.44%	1.99%	1.12%	1.34%	12.80%	0.65%	<b>3.98%</b>
	Return on Equity (ROE) (Net Income After Tax/capital)	0.51%	0.70%	12.31%	8.57%	3.24%	40.10%	1.88%	1.22%	2.79%	12.83%	-17.75%	21.90%	-15.66%	<b>5.78%</b>
	Return on Assets (ROA) (Net Income After Tax/Total Assets)	0.44%	0.59%	7.32%	7.58%	2.91%	16.72%	1.17%	1.01%	2.38%	4.51%	-6.03%	6.64%	-13.33%	<b>4.26%</b>
	Profit Ratio (Net Income After Tax/Net Earned Premium)	4.21%	4.23%	55.00%	25.30%	29.28%	30.15%	3.46%	9.97%	24.60%	14.89%	-82.72%	48.76%	-10.50%	<b>22.24%</b>
	Earnings per Employee (Net Income After Tax/Number of Employees) (G\$)	627,661	911,621	2,379,187	3,306,802	5,692,345	9,237,763	377,421	769,400	1,186,870	8,180,250	(6,015,000)	15,278,000	(998,333)	<b>3,063,009</b>
<b>Liquidity and ALM</b>	Current Assets/Current Liabilities	936.31%	1963.68%	342.92%	2398.74%	659.76%	195.65%	220.52%	649.64%	285.79%	387.74%	689.22%	264.54%	208.36%	<b>525.54%</b>
	Current Assets/Total Assets	21.10%	23.11%	23.66%	48.48%	19.34%	32.22%	39.18%	18.55%	31.03%	98.58%	81.23%	71.04%	21.92%	<b>31.18%</b>
<b>Group Exposures</b>	Related Party/Total Assets	6.10%	0.04%	14.08%	62.62%	64.63%	2.16%	14.14%	13.16%	8.26%	0.00%	33.93%	0.00%	0.00%	<b>18.13%</b>

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