



TURKS AND CAICOS ISLANDS
FINANCIAL SERVICES COMMISSION

QUARTERLY FINANCIAL STATISTICS DIGEST

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The Quarterly Financial Statistics Digest is a publication of the Turks and Caicos Islands Financial Services Commission, to report on sector outturn and indicators as at end March, June, September and December. Correspondence pertaining to this report should be addressed to:

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Table 1: Domestic Banks' Consolidated Quarterly Indicators (in USD '000s)

Financial Trends	Sept-24	Dec-24	Mar-25	Jun-25	Sept-25	Dec-25	Trend
Assets							
Total assets (net)	3,026,413	3,021,108	3,141,129	3,222,007	3,119,617	3,199,473	
Risk-weighted assets	1,333,114	1,331,063	1,379,036	1,415,363	1,456,274	1,477,293	
Loans (gross)	898,740	919,179	924,965	987,288	1,004,785	1,028,673	
Non-performing loans (NPLs)	25,240	25,901	25,834	24,581	23,157	27,050	
Past-due loans (PDLs)	72,747	82,645	70,978	60,946	86,877	98,796	
Loan loss provisions	-22,642	-23,219	-23,834	-23,473	-23,669	-27,037	
Specific -	-16,868	-17,480	-17,787	-17,430	-16,296	-19,514	
General -	-5,774	-5,739	-6,047	-6,043	-7,373	-7,523	
Cash & cheques in course of collection	43,488	33,960	36,254	42,616	43,683	50,780	
Placements	1,856,508	1,822,508	1,902,813	1,986,748	1,858,214	1,898,129	
Investments	188,276	203,706	224,587	156,162	166,670	170,344	
Liquid assets	2,032,453	1,952,600	2,050,146	1,993,869	2,013,014	1,964,447	
Fixed assets	26,997	28,210	27,730	27,438	28,029	27,446	
Other assets	35,046	36,764	48,614	45,228	41,905	51,138	
Funding							
Deposits	2,236,366	2,243,746	2,410,647	2,383,371	2,332,278	2,397,682	
Borrowings	249,098	218,216	193,998	272,205	233,518	223,345	
Other liabilities	48,437	41,950	43,739	48,163	42,316	45,432	
Total qualifying capital	480,375	515,910	487,561	519,496	515,087	536,014	
Tier 1	384,350	454,468	445,687	452,281	418,343	420,604	
Tier 2	96,025	61,442	41,874	67,215	96,744	115,410	
Shareholders' equity / Total capital	492,512	517,196	492,745	518,268	511,505	533,014	
Paid-up capital	106,000	106,000	111,000	117,000	117,000	117,000	
Statutory reserve fund	126,298	126,298	143,921	137,921	138,465	138,465	
Other reserves & undistributed profits	259,680	284,898	237,824	263,347	256,040	277,549	
Profit and loss : US\$'000							
Total income	53,752	50,998	52,081	51,582	50,660	51,283	
Interest income (current quarter)	42,662	38,866	37,013	38,371	38,056	37,274	
Interest expense (current quarter)	5,338	5,539	5,232	6,231	17,355	6,388	
Net interest income (current quarter)	37,324	33,327	31,781	32,140	20,701	30,886	
Non-interest / Overhead expenses	21,598	21,865	20,223	19,749	17,781	25,105	
Total non-Interest income	11,090	12,132	15,068	13,211	12,604	14,009	
Profits (current quarter)	26,816	23,594	26,626	25,602	15,524	19,790	
Key ratios (%)							
Capital adequacy:							
Primary (Tier 1) ratio	28.8	34.1	32.3	32.0	28.7	28.5	
Risk-weighted capital adequacy ratio	36.0	38.8	35.4	36.7	35.4	36.3	
NPLs less specific provisions : Total capital	1.7	1.6	1.6	1.4	1.3	1.4	
Asset quality:							
PDLs : Total loans	8.1	9.0	7.7	6.2	8.6	9.6	
NPLs : Total loans	2.8	2.8	2.8	2.5	2.3	2.6	
Specific provisions : NPLs	66.8	67.5	68.9	70.9	70.4	72.1	
Total provisions : NPLs	89.7	89.6	92.3	95.5	102.2	100.0	
Liquidity:							
Liquid assets : Total assets (%)	67.2	64.6	65.3	61.9	64.5	61.4	
Liquid assets : Total deposits + borrowings(%)	81.8	79.3	78.7	75.1	78.5	74.9	
Total loans : Total deposits	40.2	41.0	38.4	41.4	43.1	42.9	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 2: Domestic Banks' Consolidated Balance Sheet (in USD '000s)

End of Period	2024			2025			Trend
	QIII	QIV	QI	QII	QIII	QIV	
Total Assets (net of provision for losses)	3,026,413	3,021,108	3,141,129	3,222,007	3,119,617	3,199,473	
Net claims on TCI Government / Public Sector	-579,658	-566,556	-569,802	-608,796	-630,336	-616,814	
Treasury bills	---	---	---	---	---	---	
Other securities	---	---	---	---	---	---	
Loans and advances	5	9	1	9	10	9	
Less: deposits	579,663	566,565	569,803	608,805	630,346	616,823	
Loans to the Private Sector	898,735	919,170	924,964	987,279	1,004,775	1,028,664	
Deposits from Private Sector	1,656,703	1,677,181	1,840,844	1,774,566	1,701,932	1,780,859	
Private businesses / firms	1,047,555	1,075,586	1,218,144	1,142,972	1,063,176	1,108,140	
Private individuals	602,370	594,381	615,113	624,546	632,086	666,137	
Non-profit organizations	6,778	7,214	7,587	7,048	6,670	6,582	
Private capital and surplus	492,512	517,196	492,745	518,268	511,505	533,014	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 3: Domestic Banks' Consolidated Quarterly Profit and Loss Accounts (in USD '000s)

	2024				2025		Trend
	QIII	QIV	QI	QII	QIII	QIV	
1. Interest income	42,662	38,866	37,013	38,371	38,056	37,274	
2. Interest expense	5,338	5,539	5,232	6,231	5,962	6,388	
3. Interest margin (1-2)	37,324	33,327	31,781	32,140	32,094	30,886	
4. Other operating income (including fees, commissions & FX income)	11,090	12,132	15,068	13,211	12,604	14,009	
5. Gross earnings margin (3+4)	48,414	45,459	46,849	45,351	44,698	44,895	
6. Total expense	26,936	27,404	25,455	25,980	23,743	31,493	
7. Operating expenses	20,100	20,861	19,016	18,962	17,523	20,052	
8. Bad debts written off	328	82	353	416	(168)	479	
9. Provisions for bad debt	1,170	922	854	371	426	4,574	
10. Total operating costs (7+8+9)	21,598	21,865	20,223	19,749	17,781	25,105	
11. Net income (5-10)	26,816	23,594	26,626	25,602	26,917	19,790	
Average net assets	3,005,646	3,023,761	3,081,119	3,181,568	3,170,812	3,159,545	
(Ratios To Average Assets)							
Interest margin	1.2%	1.1%	1.0%	1.0%	1.0%	1.0%	
Other operating income (including fees, commissions & FX income)	0.4%	0.4%	0.5%	0.4%	0.4%	0.4%	
Gross earnings margin	1.6%	1.5%	1.5%	1.4%	1.4%	1.4%	
Operating costs	0.7%	0.7%	0.7%	0.6%	0.6%	0.8%	
Net earnings margin	0.9%	0.8%	0.9%	0.8%	0.8%	0.6%	
Net income	0.9%	0.8%	0.9%	0.8%	0.8%	0.6%	

NB: Data for prior periods may have been revised.

Table 4: Domestic Banks' Credit by Sector (in USD '000s)

Sector	2024			2025			Trend
	QIII	QIV	QI	QII	QIII	QIV	
Agriculture	23	26	27	43	144	42	
Fisheries	42	35	27	0	0	0	
Mining and quarrying	-	-	-	-	-	-	
Manufacturing	652	472	407	518	325	405	
Public utilities	71,617	69,034	62,375	72,601	67,900	58,438	
Construction & land development	127,500	164,319	143,092	156,343	173,674	183,014	
Distributive trades	29,997	28,601	29,332	31,873	34,668	28,621	
Tourism	62,545	64,142	66,194	68,189	68,555	68,759	
Entertainment & catering	2,008	1,842	1,742	3,732	3,433	3,365	
Transport (& storage)	10,904	8,559	7,484	7,442	7,977	7,698	
Financial institutions	1,161	1,016	832	850	756	703	
Professional & other services	61,374	62,669	66,421	58,633	57,956	67,045	
Government services / Public administration	-	-	-	-	-	-	
Personal (comprised as follows):	507,560	494,153	523,170	561,505	562,536	582,354	
a. Acquisition of property	303,352	288,814	311,346	346,397	346,350	359,741	
(i) Home construction & renovation	65,197	65,589	62,717	57,934	57,253	54,447	
(ii) House, condo or land purchases	238,155	223,225	248,629	288,463	289,097	305,294	
b. Durable consumer goods	18,060	20,616	24,215	24,396	25,441	29,515	
(i) Motor vehicles	10,956	11,374	12,262	13,489	14,048	15,186	
(ii) Other	7,104	9,242	11,953	10,907	11,393	14,329	
c. Other personal	186,148	184,723	187,609	190,712	190,745	193,098	
Credit cards	23,357	24,311	23,862	25,559	26,861	28,229	
(i) Personal	20,168	21,105	20,803	22,003	23,709	25,130	
(ii) Commercial	3,189	3,206	3,059	3,556	3,152	3,099	
Total	898,740	919,179	924,965	987,288	1,004,785	1,028,673	
Growth	3.8%	2.3%	0.6%	6.7%	1.8%	2.4%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 5: Domestic Banks' Distribution of Deposits (in USD '000s)

Deposits	2024			2025			Trend
	QIII	QIV	QI	QII	QIII	QIV	
RESIDENTS	2,027,810	2,022,857	2,180,690	2,169,641	2,140,810	2,178,842	
Government	436,481	431,554	422,940	452,417	455,910	441,264	
Statutory bodies	143,182	135,011	146,773	156,306	174,066	175,211	
Private businesses / firms	922,297	932,965	1,056,157	995,627	938,714	967,947	
Private individuals	522,107	519,680	550,729	561,758	568,810	591,465	
Non-profit organizations	3,743	3,647	4,091	3,533	3,310	2,955	
NON-RESIDENTS	208,556	220,889	229,957	213,730	191,468	218,840	
Public sector	---	---	90	82	370	348	
Private businesses / firms	125,258	142,621	161,987	147,345	124,462	140,193	
Private individuals	80,263	74,701	64,384	62,788	63,276	74,672	
Non-profit organizations	3,035	3,567	3,496	3,515	3,360	3,627	
Total deposits	2,236,366	2,243,746	2,410,647	2,383,371	2,332,278	2,397,682	
Growth	-1.8%	0.3%	7.4%	-1.1%	-2.1%	2.8%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 6: Domestic Banks' Deposits by Category (in USD '000s)

Category	2024			2025			Trend
	QIII	QIV	QI	QII	QIII	QIV	
Demand	1,401,988	1,301,031	1,463,889	1,422,213	1,362,284	1,389,907	
Domestic currency	1,386,799	1,285,726	1,449,173	1,404,296	1,345,774	1,362,013	
Foreign currency	15,189	15,305	14,716	17,917	16,510	27,894	
Time	469,843	587,209	583,365	587,514	607,701	651,025	
Domestic currency	461,582	574,120	570,326	573,702	597,669	638,562	
Foreign currency	8,261	13,089	13,039	13,812	10,032	12,463	
Savings	364,535	355,506	363,393	373,644	362,293	356,750	
Domestic currency	361,456	352,843	361,001	370,989	359,747	353,113	
Foreign currency	3,079	2,663	2,392	2,655	2,546	3,637	
Total deposits	2,236,366	2,243,746	2,410,647	2,383,371	2,332,278	2,397,682	
By currency:							
Domestic currency	2,209,837	2,212,689	2,380,500	2,348,987	2,303,190	2,353,688	
Foreign currency	26,529	31,057	30,147	34,384	29,088	43,994	
Total deposits	2,236,366	2,243,746	2,410,647	2,383,371	2,332,278	2,397,682	
Growth	-1.8%	0.3%	7.4%	-1.1%	-2.1%	2.8%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 7: Remittance Outflows By Country (in USD '000s)

Country	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Trend
Bahamas	578	631	642	583	578	577	
Canada	235	261	295	294	281	316	
Dominican Republic	13,455	13,858	14,564	14,367	13,844	13,402	
Haiti	5,340	5,793	5,408	5,046	5,279	5,626	
Jamaica	4,933	5,412	5,864	5,775	5,471	5,883	
Philippines	2,990	3,409	3,883	3,738	3,123	3,113	
United Kingdom	465	490	566	531	520	529	
USA	4,695	4,984	4,813	4,835	4,663	4,665	
Other	4,329	3,979	5,121	5,093	4,778	4,925	
Total	37,020	38,817	41,157	40,262	38,537	39,035	

Table 8: Remittance Outflows By Country (%)

Country	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Trend
Bahamas	2%	2%	2%	1%	1%	1%	
Canada	1%	1%	1%	1%	1%	1%	
Dominican Republic	36%	36%	35%	36%	36%	34%	
Haiti	14%	15%	13%	13%	14%	14%	
Jamaica	13%	14%	14%	14%	14%	15%	
Philippines	8%	9%	9%	9%	8%	8%	
United Kingdom	1%	1%	1%	1%	1%	1%	
USA	13%	13%	12%	12%	12%	12%	
Other	12%	10%	12%	13%	12%	13%	
Total	100%	100%	100%	100%	100%	100%	

Table 9: Remittance Inflows by Country (in USD '000s)

Country	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Trend
Bahamas	103	145	129	148	165	156	
Canada	145	164	156	194	162	181	
Dominican Republic	99	143	153	215	185	120	
Haiti	134	147	213	220	163	107	
Jamaica	26	34	40	33	26	28	
Philippines	2	4	2	3	6	3	
United Kingdom	91	87	77	98	131	136	
USA	2,095	2,886	3,513	3,779	3,433	2,817	
Other	454	692	478	529	563	536	
Total	3,149	4,302	4,763	5,218	4,834	4,084	

Table 10: Remittance Inflows by Country (%)

Country	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Trend
Bahamas	3%	3%	3%	3%	3%	4%	
Canada	5%	4%	3%	4%	3%	4%	
Dominican Republic	3%	3%	3%	4%	4%	3%	
Haiti	4%	3%	4%	4%	3%	3%	
Jamaica	1%	1%	1%	1%	1%	1%	
Philippines	0%	0%	0%	0%	0%	0%	
United Kingdom	3%	2%	2%	2%	3%	3%	
USA	67%	67%	74%	72%	71%	69%	
Other	14%	16%	10%	10%	12%	13%	
Total	100%	100%	100%	100%	100%	100%	

Source: Bank & Trust Department, TCI Financial Services Commission

NB: Data for prior periods may have been revised.

Table 11: Net Remittances¹ by Country (in USD '000s)

COUNTRY	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Trend
Bahamas	(486)	(513)	(436)	(413)	(421)	
Canada	(96)	(139)	(100)	(119)	(135)	
Dominican Republic	(13,715)	(14,412)	(14,152)	(13,659)	(13,282)	
Haiti	(5,646)	(5,195)	(4,827)	(5,116)	(5,519)	
Jamaica	(5,378)	(5,824)	(5,741)	(5,446)	(5,855)	
Philippines	(3,405)	(3,881)	(3,735)	(3,116)	(3,110)	
United Kingdom	(403)	(489)	(433)	(389)	(393)	
USA	(2,098)	(1,300)	(1,056)	(1,229)	(1,848)	
Other	(3,287)	(4,642)	(4,565)	(4,215)	(4,388)	
TOTALS	(34,515)	(36,395)	(35,044)	(33,702)	(34,951)	

Source: Bank & Trust Department, TCI Financial Services Commission

¹ Net remittances refers to remittance inflows less remittance outflows.

NB: Data for prior periods may have been revised.

Table 12: General Consolidated Statement of Financial Position (US' \$000)

	Dec-25	Dec-24
Cash and Cash Equivalents	48,864	44,395
Accrued Investment Income	47	36
Bonds and Debentures	3,157	3,157
Shares	148	151
Mutual Funds & Asset backed Securities	588	516
Other Financial Assets	6,861	6,168
Investments in Associates and Joint ventures	272	272
Investment Properties	3,000	2,700
Total Cash and Investments	62,937	57,395
Insurance Contract Assets	277	3,134
Reinsurance Contract Assets Held	21,413	14,021
Due from Head Office	1,104	1,343
Receivables	1,817	1,363
Own use Property and Equipment	597	640
Other Assets	521	801
Total Assets	88,666	78,697
Insurance Contract Liabilities	34,780	35,268
Reinsurance Contract Held Liabilities	5,911	548
Provisions, Accruals and Other Current Liabilities	2,195	3,208
Lease Liabilities	395	94
Due to Head Office	1,785	2,619
Other Liabilities	254	139
Total Liabilities	45,320	41,876
Issued and Fully paid	2,500	2,500
Share Premium Account	873	873
Head Office Account	20,400	25,605
Retained Earnings	12,956	8,776
Reserves and Accumulated Other Comprehensive Income (Loss)	6,617	(933)
Total Shareholders' Equity, Head Office Account, Reserves and Accumulated Other Comprehensive Income	43,346	36,821
Total Liabilities, Capital & Reserves	88,666	78,697

Changes in the presentation of financial statements for insurers were introduced with the adoption of a new accounting standard. Effective January 1, 2023, insurers preparing financial statements in accordance with the International Financial Reporting Standards (IFRS) implemented IFRS 17 – Insurance Contracts. This standard brought significant changes to the accounting for insurance and reinsurance contracts. As a result, comparative amounts in the financial statements were restated.

Table 13: General Consolidated Statement of Profit or Loss (US\$ '000)

	Dec-25	Dec-24
Total Insurance Revenue	119,281	109,781
Insurance Service Expenses	26,354	26,547
Net Expenses from Reinsurance Contracts Held	75,906	70,894
Insurance Service Result	17,021	12,340
Net Investment Result	937	1,220
Other Income (Expenses)	(3,361)	(4,672)
Net Income	14,597	8,888

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Table 14: Long-Term Consolidated Statement of Financial Position (US' \$000)

	Dec-25	Dec-24
Cash and Cash Equivalents	10,633	10,573
Accrued Investment Income	0	0
Bonds and Debentures	240	240
Shares	0	0
Mutual Funds & Asset backed Securities	0	0
Other Financial Assets	1,442	586
Investments in Associates and Joint ventures	0	0
Investment Properties	0	0
Total Cash and Investments	12,315	11,399
Insurance Contract Assets Held	143	234
Reinsurance Contract Assets Held	484	722
Due from Head Office	0	0
Receivables	140	130
Other Assets	52	47
Total Assets	13,134	12,532
Insurance Contract Liabilities	2,654	2,841
Reinsurance Contract Held Liabilities	11	9
Provisions, Accruals and Other Current Liabilities	188	124
Due to Head Office	74	72
Other Liabilities	789	304
Total Liabilities	3,716	3,350
Issued and Fully paid	710	710
Share Premium Account	0	0
Head Office Account	1,895	1,429
Retained Earnings	5,911	5,938
Reserves and Accumulated Other Comprehensive Income	902	1,105
Accumulated Other Comprehensive Income	9,418	9,182
Total Liabilities, Capital & Reserves	13,134	12,532

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Table 15: Long-Term Consolidated Statement of Profit or Loss (US\$ '000)

	Dec-25	Dec-24
Total Insurance Revenue	2,060	1,955
Insurance service expenses	1,506	772
Net expenses from reinsurance contracts held	64	227
Insurance Service Result	490	956
Net Investment Result	42	(46)
Other Income & Expenses	(84)	(81)
Net Income	448	829

Changes in the presentation of financial statements for insurers were introduced with the adoption of a new accounting standard. Effective January 1, 2023, insurers preparing financial statements in accordance with the International Financial Reporting Standards (IFRS) implemented IFRS 17 – Insurance Contracts. This standard brought significant changes to the accounting for insurance and reinsurance contracts. As a result, comparative amounts in the financial statements were restated.

Table 16: Premiums By Class of Business

General Premiums by Class of Business (US\$'000)				
Class of Business	Dec-25			Dec-24
	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written	Net Premiums Written
Property - Personal	24,385	19,901	4,483	3,738
Property - Commercial	70,724	65,870	4,853	694
Motor Vehicle	14,046	1,855	12,191	10,337
Marine, Aviation & Transport	3,462	2,840	622	530
Liability	7,083	5,275	1,807	2,097
Pecuniary Loss	254	231	23	27
Personal Accident	14	3	11	14
Sickness and Health	5,939	2,193	3,746	4,928
Total	125,906	98,169	27,737	22,365

Long-Term Premiums by Class of Business (US\$'000)				
Class of Business	Dec-25			Dec-24
	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written	Net Premiums Written
Ordinary Life	703	242	461	627
Group Life	314	106	208	125
Creditor Life	791	-	791	861
Creditor Health	290	-	290	232
Total	2,098	348	1,750	1,845

Changes in the presentation of financial statements for insurers were introduced with the adoption of a new accounting standard. Effective January 1, 2023, insurers preparing financial statements in accordance with the International Financial Reporting Standards (IFRS) implemented IFRS 17 – Insurance Contracts. This standard brought significant changes to the accounting for insurance and reinsurance contracts. As a result, comparative amounts in the financial statements were restated.