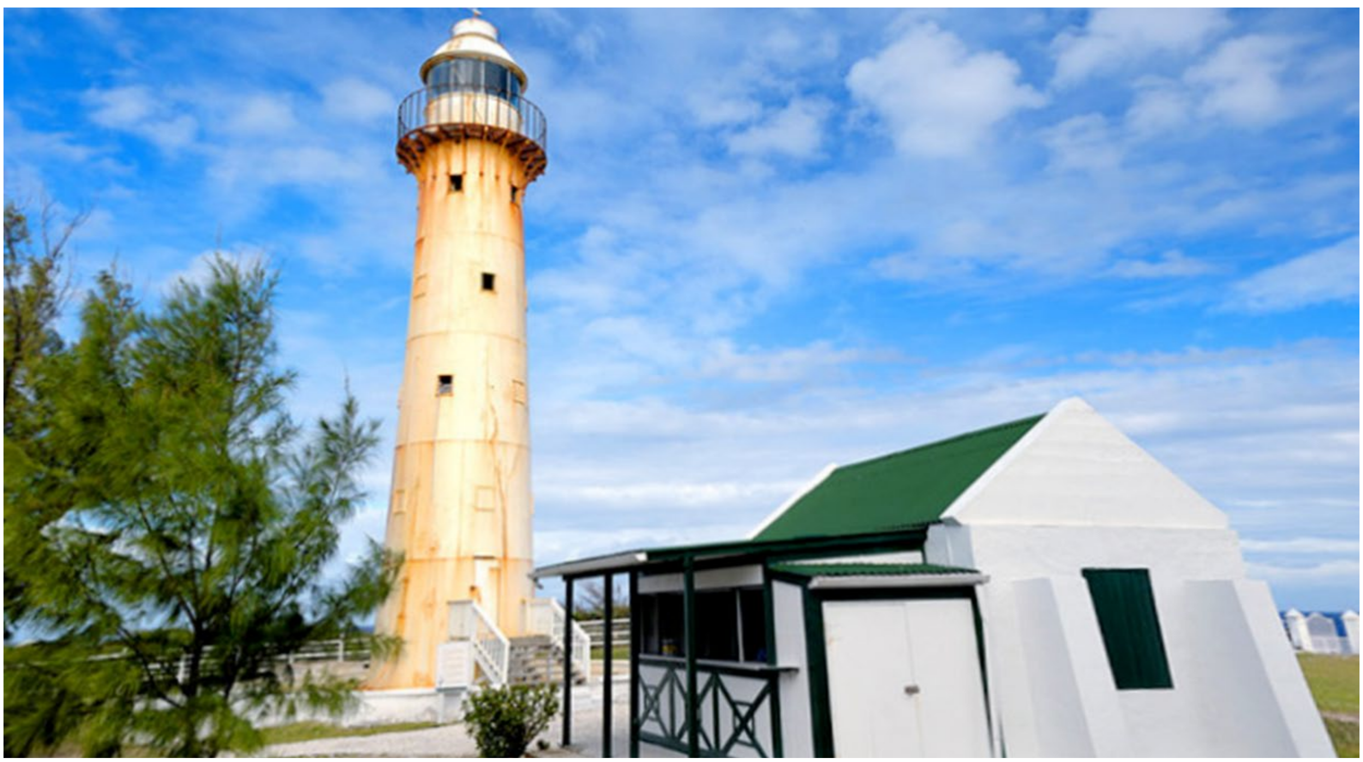
TURKS AND CAICOS ISLANDS
FINANCIAL SERVICES COMMISSION

QUARTERLY FINANCIAL STATISTICS DIGEST

March 2026



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	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Trend
Assets							
Total assets (net)	3,021,108	3,141,129	3,222,007	3,119,617	3,201,035	3,426,539	
Risk-weighted assets	*1,331,063*	*1,379,036*	*1,415,363*	*1,456,274*	*1,478,855*	*1,532,811*	
Loans (gross)	919,179	924,965	987,288	1,004,785	1,028,673	1,050,989	
Non-performing loans (NPLs)	25,901	25,834	24,581	23,157	27,050	25,334	
Past-due loans (PDLs)	82,645	70,978	60,946	86,877	98,796	82,635	
Loan loss provisions	-23,219	-23,834	-23,473	-23,669	-27,037	-28,168	
Specific -	*-17,480*	*-17,787*	*-17,430*	*-16,296*	*-19,514*	*-19,925*	
General -	-5,739	-6,047	-6,043	-7,373	-7,523	-8,243	
Cash & cheques in course of collection	33,960	36,254	42,616	43,683	50,780	59,049	
Placements	1,822,508	1,902,813	1,986,748	1,858,214	1,898,129	2,045,827	
Investments	203,706	224,587	156,162	166,670	170,344	202,778	
Liquid assets	1,952,600	2,050,146	1,993,869	2,013,014	1,964,447	2,114,281	
Fixed assets	28,210	27,730	27,438	28,029	27,446	27,538	
Other assets	36,764	48,614	45,228	41,905	52,700	68,526	
Funding							
Deposits	2,243,746	2,410,647	2,383,371	2,332,278	2,397,682	2,610,936	
Borrowings	218,216	193,998	272,205	233,518	223,345	249,344	
Other liabilities	41,950	43,739	48,163	42,316	45,432	55,789	
Total qualifying capital	515,910	487,561	519,496	515,087	536,014	514,387	
Tier 1	454,468	445,687	452,281	418,343	420,604	465,521	
Tier 2	61,442	41,874	67,215	96,744	115,410	48,866	
Shareholders' equity / Total capital	517,196	492,745	518,268	511,505	533,014	510,470	
Paid-up capital	106,000	111,000	117,000	117,000	117,000	122,000	
Statutory reserve fund	126,298	143,921	137,921	138,465	138,465	144,534	
Other reserves & undistributed profits	284,898	237,824	263,347	256,040	277,549	243,936	
Profit and loss : US$'000							
Total income	50,998	52,081	51,582	50,660	51,283	52,156	
Interest income (current quarter)	38,866	37,013	38,371	38,056	37,274	35,712	
Interest expense (current quarter)	5,539	5,232	6,231	17,355	6,388	6,302	
Net interest income (current quarter)	33,327	31,781	32,140	20,701	30,886	29,410	
Non-interest / Overhead expenses	21,865	20,223	19,749	17,781	25,105	22,897	
Total non-Interest income	12,132	15,068	13,211	12,604	14,009	16,444	
Profits (current quarter)	23,594	26,626	25,602	15,524	19,790	22,957	
Key ratios (%)							
Capital adequacy:							
Primary (Tier 1) ratio	34.1	32.3	32.0	28.7	28.4	30.4	
Risk-weighted capital adequacy ratio	38.8	35.4	36.7	35.4	36.2	33.6	
NPLs less specific provisions : Total capital	1.6	1.6	1.4	1.3	1.4	1.1	
Asset quality:							
PDLS : Total loans	9.0	7.7	6.2	8.6	9.6	7.9	
NPLs : Total loans	2.8	2.8	2.5	2.3	2.6	2.4	
Specific provisions : NPLs	67.5	68.9	70.9	70.4	72.1	78.6	
Total provisions : NPLs	89.6	92.3	95.5	102.2	100.0	111.2	
Liquidity:							
Liquid assets : Total assets (%)	64.6	65.3	61.9	64.5	61.4	61.7	
Liquid assets : Total deposits + borrowings(%)	79.3	78.7	75.1	78.5	74.9	73.9	
Total loans : Total deposits	41.0	38.4	41.4	43.1	42.9	40.3	

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				2026	Trend
	QIV	QI	QII	QIII	QIV	QI	
Total Assets (net of provision for losses)	3,021,108	3,141,129	3,222,007	3,119,617	3,199,473	3,426,539	
Net claims on TCI Government / Public Sector	**(566,556)**	**(569,802)**	**(608,796)**	**(630,336)**	**(616,814)**	**(653,973)**	
Treasury bills	---	---	---	---	---	---	
Other securities	---	---	---	---	---	---	
Loans and advances	9	1	9	10	9	5	
Less: deposits	566,565	569,803	608,805	630,346	616,823	653,978	
Loans to the Private Sector	**919,170**	**924,964**	**987,279**	**1,004,775**	**1,028,664**	**1,050,984**	
Deposits from Private Sector	**1,677,181**	**1,840,844**	**1,774,566**	**1,701,932**	**1,780,859**	**1,956,958**	
Private businesses / firms	1,075,586	1,218,144	1,142,972	1,063,176	1,108,140	1,240,032	
Private individuals	594,381	615,113	624,546	632,086	666,137	710,365	
Non-profit organizations	7,214	7,587	7,048	6,670	6,582	6,561	
Private capital and surplus	**517,196**	**492,745**	**518,268**	**511,505**	**533,014**	**510,470**	

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				2026	Trend
	QIV	QI	QII	QIII	QIV	QI	
1. Interest income	38,866	37,013	38,371	38,056	37,274	35,712	
2. Interest expense	5,539	5,232	6,231	5,962	6,388	6,302	
3. **Interest margin (1-2)**	**33,327**	**31,781**	**32,140**	**32,094**	**30,886**	**29,410**	
4. Other operating income (including fees, commissions & FX income)	12,132	15,068	13,211	12,604	14,009	16,444	
5. **Gross earnings margin (3+4)**	**45,459**	**46,849**	**45,351**	**44,698**	**44,895**	**45,854**	
6. **Total expense**	**27,404**	**25,455**	**25,980**	**23,743**	**31,493**	**29,199**	
7. Operating expenses	20,861	19,016	18,962	17,523	20,052	21,059	
8. Bad debts written off	82	353	416	(168)	479	227	
9. Provisions for bad debt	922	854	371	426	4,574	1,611	
10. **Total operating costs (7+8+9)**	**21,865**	**20,223**	**19,749**	**17,781**	**25,105**	**22,897**	
11. **Net income (5-10)**	**23,594**	**26,626**	**25,602**	**26,917**	**19,790**	**22,957**	
Average net assets	3,023,761	3,081,119	3,181,568	3,170,812	3,159,545	3,313,787	
(Ratios To Average Assets)							
Interest margin	1.1%	1.0%	1.0%	1.0%	1.0%	0.9%	
Other operating income (including fees, commissions & FX income)	0.4%	0.5%	0.4%	0.4%	0.4%	0.5%	
Gross earnings margin	1.5%	1.5%	1.4%	1.4%	1.4%	1.4%	
Operating costs	0.7%	0.7%	0.6%	0.6%	0.8%	0.7%	
Net earnings margin	0.8%	0.9%	0.8%	0.8%	0.6%	0.7%	
Net income	0.8%	0.9%	0.8%	0.8%	0.6%	0.7%	

NB: Data for prior periods may have been revised.

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

Sector	2024	2025				2026	Trend
	QIV	QI	QII	QIII	QIV	QI	
Agriculture	26	27	43	144	42	31	
Fisheries	35	27	0	0	0	0	
Mining and quarrying	-	-	-	-	-	-	
Manufacturing	472	407	518	325	405	663	
Public utilities	69,034	62,375	72,601	67,900	58,438	58,226	
Construction & land development	164,319	143,092	156,343	173,674	183,014	137,886	
Distributive trades	28,601	29,332	31,873	34,668	28,621	24,440	
Tourism	64,142	66,194	68,189	68,555	68,759	67,669	
Entertainment & catering	1,842	1,742	3,732	3,433	3,365	4,590	
Transport (& storage)	8,559	7,484	7,442	7,977	7,698	9,386	
Financial institutions	1,016	832	850	756	703	625	
Professional & other services	62,669	66,421	58,633	57,956	67,045	73,099	
Government services / Public administration	-	-	-	-	-	246	
Personal *(comprised as follows):*	494,153	523,170	561,505	562,536	582,354	646,402	
a. Acquisition of property	288,814	311,346	346,397	346,350	359,741	422,105	
(i) Home construction & renovation	65,589	62,717	57,934	57,253	54,447	58,083	
(ii) House, condo or land purchases	223,225	248,629	288,463	289,097	305,294	364,022	
b. Durable consumer goods	20,616	24,215	24,396	25,441	29,515	31,764	
(i) Motor vehicles	11,374	12,262	13,489	14,048	15,186	16,588	
(ii) Other	9,242	11,953	10,907	11,393	14,329	15,176	
c. Other personal	184,723	187,609	190,712	190,745	193,098	192,533	
Credit cards	24,311	23,862	25,559	26,861	28,229	27,726	
(i) Personal	21,105	20,803	22,003	23,709	25,130	24,833	
(ii) Commercial	3,206	3,059	3,556	3,152	3,099	2,893	
Total	**919,179**	**924,965**	**987,288**	**1,004,785**	**1,028,673**	**1,050,989**	
Growth	**2.3%**	**0.6%**	**6.7%**	**1.8%**	**2.4%**	**2.2%**	

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				2026	Trend
	QIV	QI	QII	QIII	QIV	QI	
RESIDENTS	**2,022,857**	**2,180,690**	**2,169,641**	**2,140,810**	**2,178,842**	**2,369,137**	
Government	431,554	422,940	452,417	455,910	441,264	461,848	
Statutory bodies	135,011	146,773	156,306	174,066	175,211	191,855	
Private businesses / firms	932,965	1,056,157	995,627	938,714	967,947	1,084,143	
Private individuals	519,680	550,729	561,758	568,810	591,465	628,349	
Non-profit organizations	3,647	4,091	3,533	3,310	2,955	2,942	
NON-RESIDENTS	**220,889**	**229,957**	**213,730**	**191,468**	**218,840**	**241,799**	
Public sector	---	90	82	370	348	275	
Private businesses / firms	142,621	161,987	147,345	124,462	140,193	155,889	
Private individuals	74,701	64,384	62,788	63,276	74,672	82,016	
Non-profit organizations	3,567	3,496	3,515	3,360	3,627	3,619	
Total deposits	**2,243,746**	**2,410,647**	**2,383,371**	**2,332,278**	**2,397,682**	**2,610,936**	
Growth	**0.3%**	**7.4%**	**-1.1%**	**-2.1%**	**2.8%**	**8.9%**	

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				2026	Trend
	QIV	QI	QII	QIII	QIV	QI	
Demand	**1,301,031**	**1,463,889**	**1,422,213**	**1,362,284**	**1,389,907**	**1,569,474**	
Domestic currency	1,285,726	1,449,173	1,404,296	1,345,774	1,362,013	1,551,257	
Foreign currency	15,305	14,716	17,917	16,510	27,894	18,217	
Time	**587,209**	**583,365**	**587,514**	**607,701**	**651,025**	**674,652**	
Domestic currency	574,120	570,326	573,702	597,669	638,562	662,177	
Foreign currency	13,089	13,039	13,812	10,032	12,463	12,475	
Savings	**355,506**	**363,393**	**373,644**	**362,293**	**356,750**	**366,810**	
Domestic currency	352,843	361,001	370,989	359,747	353,113	364,782	
Foreign currency	2,663	2,392	2,655	2,546	3,637	2,028	
Total deposits	**2,243,746**	**2,410,647**	**2,383,371**	**2,332,278**	**2,397,682**	**2,610,936**	
By currency:							
Domestic currency	2,212,689	2,380,500	2,348,987	2,303,190	2,353,688	2,578,216	
Foreign currency	31,057	30,147	34,384	29,088	43,994	32,720	
Total deposits	**2,243,746**	**2,410,647**	**2,383,371**	**2,332,278**	**2,397,682**	**2,610,936**	
Growth	**0.3%**	**7.4%**	**-1.1%**	**-2.1%**	**2.8%**	**8.9%**	

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	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Trend
Bahamas	631	642	583	578	577	493	
Canada	261	295	294	281	316	313	
Dominican Republic	13,858	14,564	14,367	13,844	13,402	13,428	
Haiti	5,793	5,408	5,046	5,279	5,626	5,167	
Jamaica	5,412	5,864	5,775	5,471	5,883	6,176	
Philippines	3,409	3,883	3,738	3,123	3,113	3,252	
United Kingdom	490	566	531	520	529	501	
USA	4,984	4,813	4,835	4,663	4,665	4,033	
Other	3,979	5,121	5,093	4,778	4,925	5,394	
Total	**38,817**	**41,157**	**40,262**	**38,537**	**39,035**	**38,757**	

Table 8: Remittance Outflows By Country (%)

Country	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Trend
Bahamas	2%	2%	1%	1%	1%	1%	
Canada	1%	1%	1%	1%	1%	1%	
Dominican Republic	36%	35%	36%	36%	34%	35%	
Haiti	15%	13%	13%	14%	14%	13%	
Jamaica	14%	14%	14%	14%	15%	16%	
Philippines	9%	9%	9%	8%	8%	8%	
United Kingdom	1%	1%	1%	1%	1%	1%	
USA	13%	12%	12%	12%	12%	10%	
Other	10%	12%	13%	12%	13%	14%	
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	

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

Country	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Trend
Bahamas	145	129	148	165	156	132	
Canada	164	156	194	162	181	163	
Dominican Republic	143	153	215	185	120	115	
Haiti	147	213	220	163	107	136	
Jamaica	34	40	33	26	28	38	
Philippines	4	2	3	6	3	2	
United Kingdom	87	77	98	131	136	125	
USA	2,886	3,513	3,779	3,433	2,817	3,284	
Other	692	478	529	563	536	633.76	
Total	**4,302**	**4,763**	**5,218**	**4,834**	**4,084**	**4,627**	

Table 10: Remittance Inflows by Country (%)

Country	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Trend
Bahamas	3%	3%	3%	3%	4%	3%	
Canada	4%	3%	4%	3%	4%	4%	
Dominican Republic	3%	3%	4%	4%	3%	2%	
Haiti	3%	4%	4%	3%	3%	3%	
Jamaica	1%	1%	1%	1%	1%	1%	
Philippines	0%	0%	0%	0%	0%	0%	
United Kingdom	2%	2%	2%	3%	3%	3%	
USA	67%	74%	72%	71%	69%	71%	
Other	16%	10%	10%	12%	13%	14%	
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 Remittances[1] by Country (in USD '000s)

COUNTRY	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Trend
Bahamas	(513)	(436)	(413)	(421)	(361)	
Canada	(139)	(100)	(119)	(135)	(150)	
Dominican Republic	(14,412)	(14,152)	(13,659)	(13,282)	(13,314)	
Haiti	(5,195)	(4,827)	(5,116)	(5,519)	(5,031)	
Jamaica	(5,824)	(5,741)	(5,446)	(5,855)	(6,138)	
Philippines	(3,881)	(3,735)	(3,116)	(3,110)	(3,250)	
United Kingdom	(489)	(433)	(389)	(393)	(376)	
USA	(1,300)	(1,056)	(1,229)	(1,848)	(750)	
Other	(4,642)	(4,565)	(4,215)	(4,388)	(4,760)	
TOTALS	(36,395)	(35,044)	(33,702)	(34,951)	(34,130)	

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)				
	Mar-26	**Dec-25**	**Mar-25**	**Dec-24**
Cash and Cash Equivalents	40,461	48,864	38,041	44,395
Other Bonds and Debentures	7,130	3,157	2,954	3,157
Other Financial Assets and Investments	14,035	10,916	12,912	9,843
Total Cash and Investments	**61,626**	**62,937**	**53,907**	**57,395**
Insurance Contract Assets	335	277	1,215	3,134
Reinsurance Contract Assets Held	17,208	21,413	14,593	14,021
Due from Head Office	2,537	1,104	2,553	1,343
Receivables	3,533	1,817	2,808	1,363
Own use Property and Equipment	588	597	630	640
Other Assets	221	521	516	801
Total Assets	**86,047**	**88,666**	**76,222**	**78,697**
Insurance Contract Liabilities	32,041	34,780	29,298	35,268
Reinsurance Contract Held Liabilities	3,818	5,911	5,656	548
Provisions, Accruals and Other Current Liabilities	1,501	2,195	1,234	3,208
Lease Liabilities	28	395	82	94
Due to Head Office	2,208	1,785	3,040	2,619
Other Liabilities	360	254	789	139
Total Liabilities	**39,956**	**45,320**	**40,099**	**41,876**
Issued and Fully Paid Shares	2,500	2,500	2,500	2,500
Share Premium Account	873	873	873	873
Head Office Account	29,130	20,400	23,193	25,605
Retained Earnings	15,651	12,956	8,435	8,776
Reserves and Accumulated Other Comprehensive Income (Loss)	(2,063)	6,617	1,122	(933)
Total Shareholders' Equity, Head Office Account, Reserves and Accumulated Other Comprehensive Income	**46,091**	**43,346**	**36,123**	**36,821**
Total Liabilities, Capital & Reserves	**86,047**	**88,666**	**76,222**	**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)				
	Mar-26	Dec-25	Mar-25	Dec-24
Total Insurance Revenue	32,171	119,281	29,176	105,865
Insurance Service Expenses	5,504	26,354	7,158	26,445
Net Expenses from Reinsurance Contracts Held	23,293	75,906	16,328	67,689
Insurance Service Result	**3,374**	**17,021**	**5,690**	**11,731**
Net Investment Result	269	937	516	998
Other Income (Expenses)	(845)	(3,361)	(1,165)	(4,714)
Net Income	**2,797**	**14,597**	**5,041**	**8,015**

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 14: Long-Term Consolidated Statement of Financial Position (US' $000)				
	Mar-26	Dec-25	Mar-25	Dec-24
Cash and Cash Equivalents	10,741	10,633	9,855	10,573
Accrued Investment Income	-	-	-	-
Other Bonds and Debentures	240	240	240	240
Shares	-	-	-	-
Mutual Funds & Asset backed Securities	-	-	-	-
Other Financial Assets	1,301	1,442	589	586
Investments in Associates and Joint ventures	-	-	-	-
Investment Properties	-	-	-	-
Total Cash and Investments	**12,282**	**12,315**	**10,684**	**11,399**
Insurance Contract Assets Held	2,851	143	201	234
Reinsurance Contract Assets Held	703	484	850	722
Due from Head Office	-	-	-	-
Receivables	121	140	130	130
Other Assets	48	52	47	47
Total Assets	**16,005**	**13,134**	**11,912**	**12,532**
Insurance Contract Liabilities	6,022	2,654	2,894	2,841
Reinsurance Contract Held Liabilities	11	11	9	9
Provisions, Accruals and Other Current Liabilities	2	188	25	124
Due to Head Office	314	74	182	72
Other Liabilities	362	789	316	304
Total Liabilities	**6,711**	**3,716**	**3,426**	**3,350**
Issued and Fully paid	710	710	710	710
Share Premium Account	-	-	-	-
Head Office Account	500	1,895	500	1,429
Retained Earnings	6,741	5,911	7,104	5,938
Reserves and Accumulated Other Comprehensive Income	1,343	902	172	1,105
Total Shareholders' Equity, Head Office Account, Reserves and Accumulated Other Comprehensive Income	**9,294**	**9,418**	**8,486**	**9,182**
Total Liabilities, Capital & Reserves	**16,005**	**13,134**	**11,912**	**12,532**

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 15: Long-Term Consolidated Statement of Profit or Loss (US$ '000)				
	Mar-26	Dec-25	Mar-25	Dec-24
Total Insurance Revenue	678	2,060	526	1,955
Insurance service expenses	369	1,506	461	772
Net expenses from reinsurance contracts held	49	64	(127)	227
Insurance Service Result	**260**	**490**	**192**	**956**
Net Investment Result	(61)	42	(37)	(46)
Other Income & Expenses	(114)	(84)	(111)	(81)
Net Income	**85**	**448**	**44**	**829**

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