



TURKS & CAICOS ISLANDS FINANCIAL SERVICES COMMISSION

Regulating with Honesty, Integrity and Transparency

Domestic Insurance Consolidated Statistics

This is the 57th issue of the Turks and Caicos Islands Financial Services Commission's Domestic Insurance Statistics Publication. It provides information on activity in the Domestic Insurance sector as at 31st December 2025 and the comparative results as at 31st December 2024, based on consolidated data derived from unaudited regulatory returns.

As at 31st December 2025, there were 4 long-term insurers; 12 general insurers; 2 composite insurers; 11 insurance brokers; 8 insurance agents; and 9 insurance sub-agents as listed below:

Long Term Insurers		Insurance Brokers	
1	BAF Insurance Company (TCI) Ltd.	1	Coralisle Insurance Brokers (TCI) Ltd
2	Colina Insurance Ltd.	2	CSC Insurance Brokers Ltd.
3	Sagicor Life of the Cayman Islands Ltd.	3	Dickenson Insurance Services (TCI) Ltd.
4	GK Life Insurance Caribbean Ltd.	4	Excel Insurance Ltd.
		5	GK Insurance Brokers Ltd.
General Insurers		6	Hyperion Risk Solutions (Anguilla) Ltd.
1	British Caribbean Insurance Company Ltd.	7	Inter-Island Insurance (1986) Ltd.
2	Caribbean Alliance Insurance Company Ltd.	8	J.S. Johnson & Company (TCI) Ltd.
3	CG Atlantic General Insurance Ltd.	9	NW Hamilton Insurance Services Ltd.
4	CG United Insurance Ltd.	10	Scotiabank (Turks & Caicos) Ltd.
5	GK General Insurance Company Ltd.	11	The Insurance Centre Brokers Ltd.
6	Guardian General Insurance Ltd.	Insurance Agents	
7	Heritage Insurance Company (Caribbean) Ltd.	1	Alonzo Malcolm
8	Insurance Company of the Bahamas Ltd.	2	Brennan K. Missick
9	Island Heritage Insurance Company Ltd.	3	Epic Corporate & Consultancy Services Ltd.
10	NAGICO Insurance Company Ltd.	4	First Caribbean International Bank (Bahamas) Ltd.
11	RoyalStar Assurance Limited	5	Jamell Robinson t/a L & L Agency
12	Turks and Caicos First Insurance Company Ltd.	6	Janith W. Mullings
Composite Insurers		7	Porsha Stubbs Smith
1	Coralisle Medical Insurance Company Ltd.	8	Prestigious Insurance Alliance
2	Guardian Life of the Caribbean Ltd.		
Insurance Sub-Agents			
1	Adam D. Twigg	6	Allan J. E. Hutchinson
2	Keith Burant	7	V & G Services Ltd.
3	Shanta Narinesingh	8	Vernon O. Malcolm
4	Vasco Borges	9	Gilbert Aquino
5	GPC Holdings Ltd.		



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DOMESTIC INSURANCE COMPANIES UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2025

LONG TERM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (US' \$000)		
	Dec-25	Dec-24
Cash and Cash Equivalents	10,633	10,573
Other Bonds and Debentures	240	240
Other Financial Assets	1,442	586
Total Cash and Investments	12,315	11,399
Insurance Contract Assets Held	143	234
Reinsurance Contract Assets Held	484	722
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
Head Office Account	1,895	1,429
Retained Earnings	5,911	5,938
Reserves and Accumulated Other Comprehensive Income (Loss)	902	1,105
Total Shareholders' Equity, Head Office Account, Reserves and Accumulated Other Comprehensive Income (Loss)	9,418	9,182
Total Liabilities, Capital and Reserves	13,134	12,532



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DOMESTIC INSURANCE COMPANIES UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31ST DECEMBER 2025

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 and Expenses	(84)	(81)
Net Income	448	829

DOMESTIC INSURANCE COMPANIES UNAUDITED CONSOLIDATED PREMIUMS BY CLASS OF BUSINESS YEAR ENDED 31ST DECEMBER 2025

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	0	791	861
Creditor Health	290	0	290	232
Total	2,098	348	1,750	1,845

DOMESTIC INSURANCE COMPANIES LONG TERM CLAIMS INCURRED BY CLASS OF BUSINESS YEAR ENDED 31ST DECEMBER 2025

LONG TERM CLAIMS INCURRED BY CLASS OF BUSINESS (\$US'000)		
Class of Business	Dec-25	Dec-24
Ordinary Life	579	182
Group Life	200	80
Creditor Health	119	8
Total	898	270



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DOMESTIC INSURANCE COMPANIES UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

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
Other Bonds and Debentures	3,157	3,157
Other Financial Assets	7,869	7,107
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	520	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
Due to Head Office	1,785	2,619
Other Liabilities	650	233
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 (Loss)	43,346	36,821
Total Liabilities, Capital & Reserves	88,666	78,697



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DOMESTIC INSURANCE COMPANIES UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31ST DECEMBER 2025

GENERAL CONSOLIDATED STATEMENT OF PROFIT OR LOSS (US\$ '000)		
	Dec-25	Dec-24
Total Insurance Revenue	119,281	105,865
Insurance Service Expenses	26,354	26,445
Net Expenses from Reinsurance Contracts Held	75,906	67,689
Insurance Service Result	17,021	11,731
Net Investment Result	937	998
Other Income and Expenses	(3,361)	(4,714)
Net Income	14,597	8,015

DOMESTIC INSURANCE COMPANIES UNAUDITED CONSOLIDATED PREMIUMS BY CLASS OF BUSINESS YEAR ENDED 31ST DECEMBER 2025

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



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DOMESTIC INSURANCE COMPANIES GENERAL CLAIMS INCURRED BY CLASS OF BUSINESS YEAR ENDED 31ST DECEMBER 2025

GENERAL CLAIMS INCURRED BY CLASS OF BUSINESS (US\$'000)		
Class of Business	Dec-25	Dec-24
Property - Personal	602	928
Property - Commercial	1,089	2,268
Motor Vehicle	3,706	4,555
Marine, Aviation & Transport	187	657
Liability	1,261	625
Pecuniary Loss	1	14
Personal Accident	1	3
Sickness or Health	2,205	2,920
Total	9,052	11,970