

CLICO AND BAICO

FINANCIAL INFORMATION

CIL Assets as at March 31, 2012

	NBV	FMV
Cash and cash equivalents	43,979,471	42,936,147
Investments	40,891,393	40,891,393
Loans and advances	38,616,406	29,012,303
Investment properties	50,030,074	33,182,424
Development property for resale	12,864,044	11,265,431
Investment in subsidiary and associated companies	137,459,746	81,181,750
Amounts due from related companies	394,221,588	171,713,077
Due from agents	534,113	-
Reinsurance claims and other AR	3,088,830	627,173
Property, plant and equipment	42,839,217	30,203,522
Total Assets	764,524,882	441,013,220

CIL Liabilities as at March 31, 2012

Individual life	54,049,486
Individual A&S	714,821
Individual FPA	152,154,972
Individual Annuity (other)	8,337,472
Group Deposit Administration	88,478,361
Group Life	137,636
Group Annuity	29,246,381
Group A&S	750,475
Deferred Annuity	1,838,348
Total non-EFPA	335,707,952
Total EFPA	501,720,584
Total Liabilities	837,428,536

Location of assets

	BOOK VALUE	FMV
Anguilla	1,354,651	994,466
Antigua	17,338,319	7,811,057
Barbados	571,709,169	288,109,084
Dominica	3,358,489	2,129,324
Grenada	13,503,471	13,069,525
Montserrat	302,128	282,059
St. Kitts	18,693,074	13,040,193
St. Lucia	123,524,708	102,832,497
St. Vincent	14,740,875	12,745,017
TOTALS	764,524,884	441,013,222

Estimate of Assets in Barbados

	CIL NBV	CIL FMV	Note	Est BGI
Cash and cash equivalents	43,979,471	42,936,147	1	25,007,251
Investments	40,891,393	40,891,393	2	40,891,393
Loans and advances	38,616,406	29,012,303	3	14,506,151.50
Investment properties	50,030,074	33,182,424	4	8,975,000
Development property for resale	12,864,044	11,265,431	5	1,665,825
Investment in subsidiary and associated companies	137,459,746	81,181,750	6	33,946,000
Amounts due from related companies	394,221,588	171,713,077	7	158,739,906
Due from agents	534,113	-		-
Reinsurance claims and other AR	3,088,830	627,173	8	627,173
Property, plant and equipment	42,839,217	30,203,522	9	-
Adjustment				3,750,385
Total Assets	764,524,882	441,013,220		288,109,085

Notes

1	Gross value	42,936,147
	Less: St Lucia	(17,291,360)
	Less: St. Kitts	(637,536)
	Net cash	25,007,251
2	No information available. Assume all at HO in BGI	
3	No information available. Assume 50% in BGI	
4	Todds Great House	4,400,000
	6th Ave Belleville	665,000
	Whitepark	3,910,000
		8,975,000
5	Todds Terrace	300,825
	Lemgreen Terrace	1,365,000
		1,665,825
6	Southdowns Enterprise	2,920,000
	Todds Estates Ltd	31,026,000
		33,946,000

Notes

7	Due from subsidiaries	
	Cotton Park Complex	14,723,828
	Southdowns	7,119,886
	Todd Estates	9,801,993
	Agricultural Equipment	155,383
	CLICO Financial Complex	5,451,314
		37,252,404
	Due from Associated Cos	
	CLICO Holdings	74,599,009
	Grant Hotels	4,774,862
	Clermont Development Inc	7,204,435
	Rayside Construction	34,816,803
	Rayside Construction TT	20,092,393
		141,487,502

Location of Liabilities

	TOTAL	Non-EFPA	EFPA	% EFPA
Anguilla	4,214,171	74,866	4,139,304	98%
Antigua	67,128,740	15,481,974	51,646,766	77%
Barbados	364,895,496	176,366,923	188,528,574	52%
Dominica	57,826,734	4,517,154	53,309,580	92%
Grenada	99,226,262	54,644,946	44,581,316	45%
Montserrat	34,132,379	5,376,849	28,755,530	84%
St. Kitts	8,922,860	3,614,599	5,308,260	59%
St. Lucia	103,966,308	37,132,189	66,834,119	64%
St. Vincent	97,115,587	38,498,451	58,617,136	60%
	837,428,537	335,707,951	501,720,585	60%

CIL Liabilities as at March 31, 2012

	Total CIL	Barbados
Individual life	54,049,486	31,917,104
Individual A&S	714,821	183,107
Individual FPA	152,154,972	104,156,285
Individual Annuity (other)	8,337,472	3,414,108
Group Deposit Administration	88,478,361	15,160,291
Group Life	137,636	8,600
Group Annuity	29,246,381	13,841,325
Group A&S	750,475	94,194
Deferred Annuity	1,838,348	
Adjustments Dec 2010 to Mar 2011		7,591,909
Total non-EFPA	335,707,952	176,366,923
Total EFPA	501,720,584	188,528,574
Total Liabilities	837,428,536	364,895,497

Barbados EFPA

		#	Value	Avg size
	Individual	719	140,240,088	195,049
	Corporate	85	47,840,070	562,824
	Total		188,080,158	

Summary of country deficits

	FMV	Liabilities	Deficit	% recovery
Anguilla	994,466	4,214,171	(3,219,705)	24%
Antigua	7,811,057	67,128,740	(59,317,683)	12%
Barbados	288,109,084	364,895,496	(76,786,412)	79%
Dominica	2,129,324	57,826,734	(55,697,410)	4%
Grenada	13,069,525	99,226,262	(86,156,737)	13%
Montserrat	282,059	34,132,379	(33,850,320)	1%
St. Kitts	13,040,193	8,922,860	4,117,333	146%
St. Lucia	102,832,497	103,966,308	(1,133,811)	99%
St. Vincent	12,745,017	97,115,587	(84,370,570)	13%
	441,013,222	837,428,537	(396,415,315)	53%

BAICO Recoveries

Liabilities	120 Million
NRV of Assets	68 Million
Shortfall	52 Million
% Recovery	57%