

# Jamaica



## POPULATION

2,780,132 (est. July 2007)

## GDP\*

\$13.5 billion (est. July 2007)

### LEADING NONLIFE INSURANCE COMPANIES, 2005

Company	Gross written premiums	
	JMD Mn	USD Mn
United General	3,125.7	50.2
Jamaica International	2,328.9	37.4
NEM	2,148.0	34.5
Globe	2,023.5	32.5
West Indies Alliance	1,966.2	31.6
Insurance Company of the West Indies	1,351.5	21.7
British Caribbean	1,338.1	21.5
American Home	1,284.3	20.6
General Accident	697.7	11.2
Victoria Mutual	494.1	7.9

### LEADING LIFE INSURANCE COMPANIES, 2003

Company	Gross written premiums	
	JMD Mn	USD Mn
Life of Jamaica	3,220.0	55.8
Guaridan Life	1,700.9	29.5
Blue Cross	1,625.6	28.2
First Life	1,436.6	24.9
Cuna Mutual	305.1	5.3
Scotia Life	227.5	3.9
NCB Insurance	29.5	0.5

### ASSOCIATION:

The Insurance Association of Jamaica (IAJ)

Insurance House  
3A Richmond Avenue  
Kingston 10  
Tel: (876) 920-3385  
Fax: (876) 906-1804

### CURRENCY:

Jamaican dollar (JMD)

### EXCHANGE RATES:

Jamaican dollars per U.S. dollar —  
69.034 (2007), 65.768 (2006),  
62.51 (2005), 61.197 (2004),  
57.741 (2003)

### REGULATORY BODY:

Financial Services Commission  
39-43 Barbados Avenue  
Kingston 5  
Tel: (876) 906-3010-2  
Fax: (876) 754-9854

### DIRECT PREMIUMS WRITTEN, 2007

<b>Total premiums:</b>	\$433 (U.S. \$ millions)
<b>Nonlife premiums:</b>	311
<b>Life premiums:</b>	122

Sources: Swiss Re (premium data); Axco Insurance Information Services (leading cos.); U.S. Central Intelligence Agency (economic/demographic data).

\*Based on Purchasing Power Parity calculations, which take into account the relative cost of living and inflation rates of countries.