



DISCLOSURE STATEMENT FOR GENERAL INSURERS
for the year ended: 31st December 2025

Introductory Statement

- The purpose of this disclosure statement is to provide policy holders, potential policy holders and other market participants with information about the financial condition of FijiCare Insurance Limited as required by the Reserve Bank of Fiji.

Corporate Information

- The full name of the insurer is FijiCare Insurance Limited operating as a general insurance business.
- FijiCare Insurance Limited commenced its operations in Fiji in the year 1995 and is licensed and supervised by the Reserve Bank of Fiji under the Insurance Act of 1998.

| | Current Year | Prior Period |
|--|---------------------|---------------------|
| | 2025 | 2024 |

PROFITABILITY

Fiji Operations:

| | | |
|--|--------|--------|
| <input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000) | 4,582 | 7,096 |
| <input checked="" type="checkbox"/> As a percentage of average total owner's fund | 15.45% | 27.41% |
| <input checked="" type="checkbox"/> As a percentage of average total assets | 6.47% | 11.46% |

Global Consolidated Operations:

| | | |
|--|----------------|----------------|
| <input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$ equivalent) | Not Applicable | Not Applicable |
| <input checked="" type="checkbox"/> As a percentage of average total owner's fund | Not Applicable | Not Applicable |
| <input checked="" type="checkbox"/> As a percentage of average total assets | Not Applicable | Not Applicable |

SIZE - as at end of year

Fiji Operations:

| | | |
|--|--------|--------|
| <input checked="" type="checkbox"/> Total assets (\$'000) | 75,753 | 65,956 |
| <input checked="" type="checkbox"/> The percentage change in total assets over 12 months | 14.85% | 13.90% |

Global Consolidated Operations:

| | | |
|--|----------------|----------------|
| <input checked="" type="checkbox"/> Total assets (F\$ equivalent) | Not Applicable | Not Applicable |
| <input checked="" type="checkbox"/> The percentage change in total assets over 12 months | Not Applicable | Not Applicable |

SOLVENCY REQUIREMENT as at end of year


Fiji Operations:

| | | |
|---|--------|--------|
| <input checked="" type="checkbox"/> Adjusted Net Assets (\$'000) | 24,780 | 21,264 |
| <input checked="" type="checkbox"/> Minimum Required Solvency Margin (\$'000) | 11,279 | 9,983 |
| <input checked="" type="checkbox"/> Solvency Surplus (\$'000) | 13,500 | 11,281 |
| <input checked="" type="checkbox"/> Total Owners' Fund | 30,882 | 28,451 |

UNDERWRITING PROVISIONS - as at end of year

Fiji Operations:

| | | |
|---|--------|--------|
| <input checked="" type="checkbox"/> Unearned Premium Provisions | 29,634 | 23,533 |
| <input checked="" type="checkbox"/> Admitted Claims | 5,705 | 6,185 |
| <input checked="" type="checkbox"/> Incurred But Not Reported | 4,955 | 4,281 |

| | Current Year 2025 | Prior Period 2024 |
|---|--|----------------------|
| REINSURANCE - as at end of year | | |
| Fiji Operations: | | |
| <input checked="" type="checkbox"/> Reinsurance Outwards | 308 | 393 |
| <input checked="" type="checkbox"/> Reinsurance/Gross Premium | 0.54% | 0.78% |
| Balance Sheet | | |
| | (\$'000) | (\$'000) |
| Investments | 43,466 | 38,594 |
| Loans | - | 12 |
| Other Current Assets | 29,693 | 25,277 |
| Fixed Assets | 1,255 | 1,156 |
| Intangible Assets | 21 | 98 |
| Other Assets | 1,318 | 819 |
| TOTAL ASSETS | 75,753 | 65,956 |
| Underwriting Provisions | 40,684 | 34,323 |
| Other Provisions | 512 | 803 |
| Borrowings | - | - |
| Other Liabilities | 3,676 | 2,379 |
| TOTAL LIABILITIES | 44,871 | 37,504 |
| NET ASSETS | 30,882 | 28,451 |
| Total Owners Funds | 30,882 | 28,451 |
| CONTINGENT LIABILITIES | - | - |
| Underwriting and Profit & Loss Statements | | |
| Net Premium Income | 56,397 | 49,913 |
| Net Earned premiums | 50,297 | 48,750 |
| Net Claims Incurred | 36,627 | 34,278 |
| Underwriting expenses | 9,564 | 9,183 |
| Underwriting surplus | 4,106 | 5,288 |
| Non-underwriting income | 2,887 | 4,581 |
| Management/Administration Expenses | 1,559 | 1,547 |
| Other Extraordinary Items | - | - |
| NET PROFIT / (LOSS) BEFORE TAX | 5,434 | 8,322 |
| Taxation Expense | 852 | 1,226 |
| NET PROFIT (LOSS) AFTER TAX | 4,582 | 7,096 |
| Availability of Disclosure Statements | | |
| <input checked="" type="checkbox"/> | Additional publicly available information on FijiCare Insurance Limited's financial condition is available for inspection at our office in Suva 9th floor FNPF Place. | |
| <input checked="" type="checkbox"/> | Copies of FijiCare Insurance Limited's disclosure statement are available at our office and at our website www.fjicare.com.fj | |
| Extract from Audited Financial Returns | | |
| <input checked="" type="checkbox"/> | FijiCare Insurance Limited has adopted IFRS 17 Insurance Contracts, with the 2024 financial statements restated and the standard formally adopted effective 2025. However, the financial returns have been prepared under IFRS 4 in the existing format prescribed by the Reserve Bank of Fiji. These returns include IFRS 4 results, which have been reviewed by external auditors. | |
| Disclaimer | | |
| <input checked="" type="checkbox"/> | Variations in the numbers reported are due to rounding off. | |
|  | | |
| Director | | |