



**BANK OF JAMAICA**

**News Release**

**28 March 2002**

**UNAUDITED**  
**ASSETS AND LIABILITIES OF BUILDING SOCIETIES**  
**PUBLISHED PURSUANT TO REGULATION (49)**  
**OF THE BANK OF JAMAICA (BUILDING SOCIETIES) REGULATIONS, 1995**  
**AS AT 30 SEPTEMBER 2001**

These balances are taken from unaudited prudential returns submitted by the following societies to the Bank of Jamaica and have been attested to by the respective managements as reflecting a true and fair representation of the affairs and condition of the societies at the reporting date. **The Bank of Jamaica does not in any way certify the accuracy or otherwise of the balances reported by the respective societies.**

	J\$'000				
	CIBC	J.N.B.S.	SCOTIA	V.M.B.S	TOTAL
<b>ASSETS</b>					
Cash and Bank Balances:					
Notes and Coins	1	132,400	310	74,125	206,836
Due From Bank of Jamaica	7,708	177,195	31,146	489,315	705,364
Due From Commercial Banks in Ja.	19,075	170,869	42,006	308,553	540,503
Due From Other Deposit Taking Fin. Insts. in Ja.	12,000	0	0	0	12,000
Due From Overseas Banks & Fin. Insts.	0	1,209,034	18,749	1,928,412	3,156,195
Investments:					
Jamaica Government Securities					
Domestic Currency	36,037	4,554,453	620,000	2,587,938	7,798,428
Foreign Currency	0	1,408,701	0	1,314,994	2,723,695
Other Public Sector Securities	0	172,000	493,000	137,600	802,600
Other Local Securities (net of prov)	0	987,632	0	92,374	1,080,006
Foreign Securities	0	114,365	0	133,120	247,485
Securities Purchased with a View to Resale	482,435	4,656,308	1,115,000	3,927,545	10,181,288
Loans, Advances & Discounts (net of prov)	444,145	6,658,031	1,826,005	6,834,832	15,763,013
Accounts Receivables (net of prov)	33,348	801,285	200,999	558,366	1,593,998
Fixed Assets (net of depreciation)	9,922	713,224	28,524	457,415	1,209,085
Other Assets	479	454,801	37,244	223,851	716,375
Customers Liabs. for Accepts., Guarantees. & L/Cs	0	44,200	0	0	44,200
<b>TOTAL ASSETS</b>	<b>1,045,150</b>	<b>22,254,498</b>	<b>4,412,983</b>	<b>19,068,440</b>	<b>46,781,071</b>
<b>LIABILITIES</b>					
Savings Fund	816,881	17,058,237	3,258,609	15,723,759	36,857,486
Due To Bank of Jamaica	0	0	0	0	0
Borrowings:					
Due To Commercial Banks in Ja.	0	70,026	0	0	70,026
Due To Specialised Institutions	38,965	771,891	112,670	540,897	1,464,423
Due To Other Fin. Insts. in Ja.	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	0	0	176,920	176,920
Securities Sold Under Repurchase Agreement	0	129,291	0	0	129,291
Sundry Current Liabilities:					
Accounts Payable	9,300	263,906	4,087	68,694	345,987
Other	19,921	678,934	70,889	771,682	1,541,426
Other Liabilities	4,007	436,308	6,780	0	447,095
Customers Liabs. for Accepts., Guarantees & L/Cs	0	44,200	0	0	44,200
<b>TOTAL LIABILITIES</b>	<b>889,074</b>	<b>19,452,793</b>	<b>3,453,035</b>	<b>17,281,952</b>	<b>41,076,854</b>
<b>Excess / (Shortfall) of Assets over Liabilities</b>	<b>156,076</b>	<b>2,801,705</b>	<b>959,948</b>	<b>1,786,488</b>	<b>5,704,217</b>
<b>REPRESENTED BY:</b>					
Permanent Capital Fund	0	911,043	0	406,223	1,317,266
Deferred Shares	0	20,327	0	565,320	585,647
Capital Shares	35,000	0	70,000	0	105,000
Reserves:					
Statutory Reserve Fund	35,000	1,139,682	229,250	67,380	1,471,312
Retained Earnings Reserve Fund	13,496	0	200,750	580,837	795,083
Other Reserves	45,522	14,223	0	12,407	72,152
Accumulated Surplus/ (Deficits)	2,010	526,544	287,942	0	816,496
Undistributed Surplus/ (Deficits)	25,048	189,886	172,006	154,321	541,261
<b>TOTAL CAPITAL</b>	<b>156,076</b>	<b>2,801,705</b>	<b>959,948</b>	<b>1,786,488</b>	<b>5,704,217</b>
<b>MEMORANDUM</b>					
Foreign Currency Loans	0	22,333	0	551,357	573,690
Mortgage Loans:					
Residential Loans	412,231	6,952,665	1,856,161	5,910,672	15,131,729
Commercial Loans	47,360	139,697	32,934	479,504	699,495
Foreign Currency Deposits	0	2,407,754	22,910	3,680,438	6,111,102
Repos on behalf of or for on-trading to clients	0	0	0	0	0
Funds Under Management	0	0	0	0	0
Investments In Connected Parties	0	529,040	0	172,556	701,596
Credits To Connected Parties	2,840	69,956	0	163,267	236,063
Other Bals. Due From Connected Parties	31,075	35,726	1,157,520	2,636	1,226,957
Deposits Due To Connected Parties	0	75,454	0	333,395	408,849
Other Bals. Due To Connected Parties	35,000	17,069	70,000	2,747	124,816
Provision For Loan Losses	15,558	862,824	63,090	216,580	1,158,052
Provisions For Other Losses	0	0	0	20,537	20,537

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**NOTES TO THE QUARTERLY UNAUDITED ASSETS AND LIABILITIES OF BUILDING SOCIETIES**

KEY TO BUILDING SOCIETIES

FINANCIAL YEAR END

CIBC	-	CIBC Building Society	31 October
J.N.B.S.	-	Jamaica National Building Society	31 March
SCOTIA	-	The Scotia Jamaica Building Society	31 October
V.M.B.S	-	Victoria Mutual Building Society	31 December

NOTES

1. Balance Sheets exclude Securities Purchased With a View to Resale (Repo assets) on behalf of clients or for the purposes of on-trading, where relevant. Outstanding balances in respect of these transactions are included under 'Memorandum Items'.
2. 'Credit Facilities to Connected Parties' include loans, advances, comfort letters, standby & commercial letters of credit, guarantees, etc.
3. 'Other Balances due from Connected Parties' include interest and other receivables, placements, guarantees, L/Cs, etc.
4. The Minister of Finance approved JNBS' acquisition of the assets and liabilities of JSLB with an effective date of 12 June 2001.