



**BANK OF JAMAICA**

**News Release**

**12 October 2001**

**UNAUDITED**  
**ASSETS AND LIABILITIES OF BUILDING SOCIETIES**  
**PUBLISHED PURSUANT TO REGULATION (49)**  
**OF THE BANK OF JAMAICA (BUILDING SOCIETIES) REGULATIONS, 1995**  
**AS AT 31 MARCH 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.	J.S.L.B.	SCOTIA	V.M.B.S	TOTAL
<b>ASSETS</b>						
Cash and Bank Balances:						
Notes and Coins	1	125,690	1,807	270	112,855	240,623
Due From Bank of Jamaica	7,018	164,776	2,570	31,568	530,968	736,900
Due From Commercial Banks in Ja.	3,636	481,471	1,300	17,482	472,596	976,485
Due From Other Deposit Taking Fin. Insts. in Ja.	8,000	0	0	0	0	8,000
Due From Overseas Banks & Fin. Insts.	0	1,019,056	0	11,608	1,576,053	2,606,717
Investments:						
Jamaica Government Securities						
Domestic Currency	16,924	5,171,915	52,159	770,000	1,753,392	7,764,390
Foreign Currency	0	1,346,977	0	0	1,176,987	2,523,964
Other Public Sector Securities	0	162,000	10,000	493,000	1,026,007	1,691,007
Other Local Securities (net of prov)	0	1,033,403	0	0	95,373	1,128,776
Foreign Securities	0	266,546	0	0	203,638	470,184
Securities Purchased with a View to Resale	426,306	3,240,814	92,656	940,000	3,538,973	8,238,749
Loans, Advances & Discounts (net of prov)	433,954	6,220,317	114,446	1,629,623	6,361,631	14,759,971
Accounts Receivables (net of prov)	22,385	581,525	8,169	172,882	383,920	1,168,881
Fixed Assets (net of depreciation)	11,567	663,973	26,156	29,184	446,524	1,177,404
Other Assets	816	186,099	697	34,210	207,598	429,420
Customers Liabs. for Accepts., Guarantees. & L/Cs	0	44,050	0	0	0	44,050
<b>TOTAL ASSETS</b>	<b>930,607</b>	<b>20,708,612</b>	<b>309,960</b>	<b>4,129,827</b>	<b>17,886,515</b>	<b>43,965,521</b>
<b>LIABILITIES</b>						
Savings Fund	709,780	16,129,442	244,718	3,062,003	15,202,096	35,348,039
Due To Bank of Jamaica	0	0	0	0	0	0
Borrowings:						
Due To Commercial Banks in Ja.	0	0	0	0	0	0
Due To Specialised Institutions	41,087	766,369	11,188	120,119	555,900	1,494,663
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	0	0	0	0	0
Securities Sold Under Repurchase Agreement	0	129,291	0	0	0	129,291
Sundry Current Liabilities:						
Accounts Payable	12,675	188,080	219	3,161	43,783	247,918
Other	21,734	679,745	11,889	62,417	411,828	1,187,613
Other Liabilities	3,719	220,841	0	16,437	0	240,997
Customers Liabs. for Accepts., Guarantees & L/Cs	0	44,050	0	0	0	44,050
<b>TOTAL LIABILITIES</b>	<b>788,995</b>	<b>18,157,818</b>	<b>268,014</b>	<b>3,264,137</b>	<b>16,213,607</b>	<b>38,692,571</b>
<b>Excess / (Shortfall) of Assets over Liabilities</b>	<b>141,612</b>	<b>2,550,794</b>	<b>41,946</b>	<b>865,690</b>	<b>1,672,908</b>	<b>5,272,950</b>
<b>REPRESENTED BY:</b>						
Permanent Capital Fund	0	871,616	16,757	0	406,223	1,294,596
Deferred Shares	0	0	22,042	0	565,781	587,823
Capital Shares	35,000	0	0	70,000	0	105,000
Reserves:						
Statutory Reserve Fund	35,000	1,138,411	1,271	229,250	67,380	1,471,312
Retained Earnings Reserve Fund	13,496	0	0	200,750	580,837	795,083
Other Reserves	45,522	14,223	19,499	0	10,083	89,327
Accumulated Surplus/ (Deficits)	2,010	245,818	(8,887)	287,942	0	526,883
Undistributed Surplus/ (Deficits)	10,584	280,726	(8,736)	77,748	42,604	402,926
<b>TOTAL CAPITAL</b>	<b>141,612</b>	<b>2,550,794</b>	<b>41,946</b>	<b>865,690</b>	<b>1,672,908</b>	<b>5,272,950</b>
<b>MEMORANDUM</b>						
Foreign Currency Loans	0	12,391	0	0	537,394	549,785
Mortgage Loans:						
Residential Loans	395,381	6,521,424	116,751	1,658,942	5,701,094	14,393,592
Commercial Loans	46,044	155,017	6,424	33,769	502,719	743,973
Foreign Currency Deposits	0	2,409,602	0	15,048	3,398,128	5,822,778
<b>Repos on behalf of or for on-trading to clients</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Funds Under Management</b>						
Investments In Connected Parties	0	561,562	0	0	172,556	734,118
Credits To Connected Parties	2,424	70,894	7,916	0	171,776	253,010
Other Bals. Due From Connected Parties	11,636	0	800	17,815	6,218	36,469
Deposits Due To Connected Parties	0	159,441	4,723	0	258,143	422,307
Other Bals. Due To Connected Parties	35,000	0	1,010	70,000	0	106,010
Provision For Loan Losses	12,708	853,964	11,188	63,088	197,175	1,138,123
Provisions for Other Losses	0	0	0	0	18,926	18,926

**UNAUDITED  
ASSETS AND LIABILITIES OF BUILDING SOCIETIES  
PUBLISHED PURSUANT TO REGULATION (49)  
OF THE BANK OF JAMAICA (BUILDING SOCIETIES) REGULATIONS, 1995  
AS AT 31 MARCH 2001**

**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
J.S.L.B.	-	Jamaica Savings and Loan Building Society	31 August
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.

SUBSEQUENT EVENT

4. The Minister of Finance approved JNBS' acquisition of the assets and liabilities of JSLB with an effective date of 12 June 2001.