

Featured Stock



GENAC

General Accident Insurance Company (GENAC);

Opening price— \$7.79;

Price to book— 1.82 times;

P/E— 15.18 times

Week to Date: 15.74%

Month to Date: 31.88%

Quarter to Date: 18.39%

Year to Date: 25.71%

Our weekly pick features a stock currently held in the Mayberry Managed Equity Portfolio (MMEP). For more information on the MMEP, please contact your investment advisor today.

General Accident Insurance Company Jamaica Limited, commonly known as GENAC, is a prominent general insurance company in Jamaica. In 1981, Musson Jamaica Limited acquired a majority shareholding in the company and incorporated it as GENAC. The company has a robust market presence in the Caribbean, primarily operating in Jamaica, with additional operations in Trinidad and Tobago and Barbados. The company offers a range of insurance products catering to both individual and commercial clients. GENAC's regional expansion and diverse portfolio enable it to meet the varying needs of its clients across the Caribbean.

General Accident Insurance Company Jamaica Limited (GENAC) delivered a strong start to FY2026, with results for the quarter ended 31 March 2026 reflecting improved underwriting performance, stronger insurance revenue, and continued growth in investment income. The Group reported profit after tax of J\$249.9 million, up from J\$150.2 million in the prior year, while earnings per share improved to J\$0.22 from J\$0.14.

Insurance revenue increased by 18% to J\$3.59 billion, compared with J\$3.04 billion in Q1 2025, supported by growth across all territories. Despite higher insurance service expenses and reinsurance costs, GENAC materially improved its underwriting result, with the insurance service result rising to J\$273.7 million, well above the J\$94.4 million reported in the prior-year period.

Investment performance also strengthened during the quarter. Net investment income increased by 24% to J\$170.3 million, compared with J\$137.2 million in the prior year, reflecting disciplined portfolio management and the deployment of liquid funds into income-generating assets. This lifted the net insurance and investment result to J\$444.0 million, nearly double the J\$231.7 million recorded in Q1 2025.

After accounting for operating income and expenses, profit before taxation increased to J\$316.2 million, up from J\$172.1 million in the prior year. Total comprehensive income also improved to J\$229.1 million, compared with J\$132.7 million in Q1 2025, underscoring the Group's stronger earnings momentum.

Strategically, GENAC remains focused on strengthening its market leadership in Jamaica, deepening its regional footprint, and embedding technology at the core of operations to improve efficiency and customer service. The Group also remains compliant with capital adequacy and liquidity requirements across Jamaica, Barbados, and Trinidad and Tobago, reinforcing its solid capital position.

Overall, GENAC's first-quarter performance reflects a business with improving underwriting quality, stronger investment returns, and disciplined regional execution. With profitability recovering, capital strength intact, and technology-led efficiency remaining a key strategic priority, GENAC is well positioned to sustain earnings momentum over the remainder of 2026.

GENAC (as at Monday May 18th, 2026) was trading at 1.82 times its book value with a P/E of 15.18 times.