

ARAB INSURANCE MARKET REVIEW

As a service to the industry,
Arig is pleased to present general information
collated from the Arab insurance markets

ARAB INSURANCE MARKET REVIEW

Gross premium by class and country - 2009 to 2013 in US\$ million

Country	Year	Exchange Rate	Total GPI	Non-Life					Life	
				Motor	Property & Misc. Accident	Marine & Aviation	Total Non-Life	% of GPI	Total	% of GPI
Algeria	2009	72.6474	1,064.6	487.7	413.1	84.1	984.9	92.5%	79.7	7.5%
	2010	74.3860	1,098.6	542.2	373.8	81.3	997.3	90.8%	101.3	9.2%
	2011	72.9379	1,188.4	602.7	415.1	77.9	1095.7	92.2%	92.7	7.8%
	2012	77.5360	1,240.3	674.0	445.3	68.1	1187.4	95.7%	52.9	4.3%
	2013	80.3520	1,428.7	769.5	488.8	72.4	1330.7	93.1%	98.0	6.9%
Bahrain	2009	0.3769	532.2	151.3	207.9	20.9	380.1	71.4%	152.1	28.6%
	2010	0.3769	559.2	152.9	248.4	21.3	422.6	75.6%	136.6	24.4%
	2011	0.3769	546.1	147.9	249.4	18.8	416.1	76.2%	130.0	23.8%
	2012	0.3769	634.0	164.5	291.3	18.6	474.4	74.8%	159.6	25.2%
	2013	0.3769	579.3	181.0	214.6	16.7	412.3	71.2%	167.0	28.8%
Egypt ⁽¹⁾	2009	5.4578	1,567.1	285.9	356.5	225.2	867.6	55.4%	699.5	44.6%
	2010	5.5700	1,612.8	319.7	304.6	222.2	846.5	52.5%	766.3	47.5%
	2011	5.6219	1,678.8	345.7	387.2	220.3	953.2	56.8%	725.6	43.2%
	2012	6.0561	1,770.5	330.8	434.4	240.2	1005.4	56.8%	765.1	43.2%
	2013	6.8886	1,812.1	308.9	461.7	241.5	1012.1	55.9%	800.0	44.1%
Jordan	2009	0.7080	527.6	220.5	221.1	36.6	478.2	90.6%	49.4	9.4%
	2010	0.7080	589.3	257.7	241.5	36.2	535.4	90.9%	53.9	9.1%
	2011	0.7080	598.3	256.6	240.9	43.3	540.8	90.4%	57.5	9.6%
	2012	0.7080	679.7	273.3	300.8	42.7	616.8	90.7%	62.9	9.3%
	2013	0.7090	692.2	282.2	303.2	39.9	625.3	90.3%	66.9	9.7%
Kuwait	2009	0.2851	568.9	184.1	187.8	67.9	439.8	77.3%	129.1	22.7%
	2010	0.2806	627.4	198.3	232.1	61.7	492.1	78.4%	135.3	21.6%
	2011	0.2760	698.2	244.4	228.8	72.1	545.3	78.1%	152.9	21.9%
	2012	0.2816	763.7	269.7	256.8	64.7	591.2	77.4%	172.5	22.6%
	2013	0.2838	952.0	n/a	n/a	n/a	770.0	80.9%	182.0	19.1%
Lebanon	2009	1,507.5000	1,022.8	283.5	414.8	27.6	725.9	71.0%	296.9	29.0%
	2010	1,504.5000	1,168.6	201.5	643.0	33.5	878.0	75.1%	290.6	24.9%
	2011	1,504.0000	1,261.1	202.7	680.4	35.0	918.1	72.8%	343.0	27.2%
	2012	1,504.0000	1,294.9	323.7	559.4	35.0	918.1	70.9%	376.8	29.1%
	2013	1,505.0000	1,389.2	327.0	618.4	41.0	986.4	71.0%	402.8	29.0%
Libya ⁽³⁾	2009	1.2034	309.3	69.4	198.5	36.5	304.4	98.4%	4.9	1.6%
	2010	1.1898	325.8	76.8	198.5	44.9	320.2	98.3%	5.6	1.7%
	2011	1.2251	140.7	24.2	95.9	15.1	135.2	96.1%	5.5	3.9%
	2012	1.2251	273.9	47.4	187.0	33.3	267.7	97.7%	6.2	2.3%
	2013	1.2515	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mauritania ⁽⁴⁾	2009	262.0000	16.4	5.6	6.1	3.7	15.4	93.9%	1.0	6.1%
	2010	279.0000	n/a	n/a	n/a	n/a	12.0	n/a	n/a	n/a
	2011	288.0800	n/a	n/a	n/a	n/a	12.2	n/a	n/a	n/a
	2012	288.0800	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2013	288.0800	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Morocco	2009	7.6145	2,588.0	818.4	857.1	87.9	1763.4	68.1%	824.6	31.9%
	2010	8.2013	2,592.6	846.2	873.7	84.5	1804.4	69.6%	788.2	30.4%
	2011	8.2013	2,920.4	931.0	953.5	90.2	1974.7	67.6%	945.7	32.4%
	2012	8.2471	3,162.3	972.5	1096.5	76.2	2,145.2	67.8%	1,017.1	32.2%
	2013	8.4055	3,164.8	1,010.9	1062.1	69.9	2,142.8	67.7%	1,022.0	32.3%
Oman	2009	0.3852	644.7	270.0	229.7	38.7	538.4	83.5%	106.3	16.5%
	2010	0.3852	617.7	262.4	211.6	38.8	512.8	83.0%	104.9	17.0%
	2011	0.3850	733.0	313.2	252.5	46.3	612.0	83.5%	121.0	16.5%
	2012	0.3845	738.6	353.1	248.5	31.7	633.3	85.7%	105.3	14.3%
	2013	0.3850	774.5	383.4	265.3	37.8	686.5	85.7%	88.0	11.4%

(1) Egypt: Financial Year end as at 30 June (2) Sudan: Sudan's currency changed from the Sudanese dinar (SDD) to the new Sudanese Pound (SDG) introduced in January 2007. (3) Libya: Property & Miscellaneous Accident includes Energy (4) Mauritania: 2009 premium figures are estimate (5) Qatar: Life premium figures are estimate (6) Saudi Arabia: Property & Miscellaneous Accident includes Energy.

ARAB INSURANCE MARKET REVIEW

Gross premium by class and country - 2009 to 2013 in US\$ million

Country	Year	Exchange Rate	Total GPI	Non-Life					Life	
				Motor	Property & Misc. Accident	Marine & Aviation	Total Non-Life	% of GPI	Total	% of GPI
Palestine	2009	3.5880	72.8	60.6	11.1	0.3	72.0	98.9%	0.8	1.1%
	2010	3.5880	125.8	74.8	46.2	1.3	122.3	97.2%	3.4	2.7%
	2011	3.5880	146.0	91.8	49.4	1.5	142.7	94.8%	3.3	2.2%
	2012	3.5880	144.4	87.9	51.2	1.7	140.9	97.5%	3.6	2.5%
	2013	3.5880	158.7	92.5	60.6	1.8	154.9	97.6%	3.8	2.4%
Qatar ⁽⁵⁾	2009	3.6405	781.6	158.9	507.7	106.4	773.0	98.9%	8.6	1.1%
	2010	3.6408	929.0	181.0	634.7	98.6	914.3	98.4%	14.7	1.6%
	2011	3.6408	1,154.6	212.1	817.0	114.2	1,143.3	99.0%	11.3	1.0%
	2012	3.6408	1,114.6	85.9	862.8	149.3	1,098.0	98.5%	16.6	1.5%
	2013	3.6409	1,471.0	n/a	n/a	n/a	1,407.0	95.6%	64.0	4.4%
Saudi Arabia ⁽⁶⁾	2009	3.7502	3,896.0	814.7	2,546.9	266.9	3,628.5	93.1%	267.5	6.9%
	2010	3.7500	4,370.1	863.7	2,940.0	307.1	4,110.8	94.1%	259.3	5.9%
	2011	3.7500	4,934.4	1,045.9	3,309.2	337.9	4,693.0	95.1%	241.4	4.9%
	2012	3.7503	5,645.8	1,234.9	3,958.0	216.0	5,408.9	95.8%	236.9	4.2%
	2013	3.7500	6,730.5	1,694.6	4,453.3	357.4	6,505.3	96.7%	225.2	3.3%
Sudan ⁽²⁾	2009	2.3198	285.8	129.9	94.0	47.1	271.0	94.8%	14.8	5.2%
	2010	2.3725	294.1	144.6	73.2	59.0	276.8	94.1%	17.3	5.9%
	2011	2.6769	289.1	124.6	98.8	50.8	274.2	94.8%	14.9	5.2%
	2012	2.6769	337.2	145.9	118.0	59.0	322.9	95.8%	14.3	4.2%
	2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Syria	2009	50.0000	318.5	223.3	54.9	34.7	312.9	98.2%	5.6	1.8%
	2010	50.0000	329.5	221.0	73.5	29.3	323.8	98.3%	5.7	1.7%
	2011	50.0000	280.9	173.7	67.2	34.5	275.4	98.0%	5.5	2.0%
	2012	69.7000	150.6	94.9	39.4	13.3	147.6	98.0%	3.0	2.0%
	2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tunisia	2009	1.2824	800.3	370.7	273.9	50.7	695.3	86.9%	105.0	13.1%
	2010	1.4122	774.9	361.4	247.5	52.9	661.8	85.4%	113.1	14.6%
	2011	1.4078	900.7	382.4	250.4	52.2	685.0	76.1%	215.7	23.9%
	2012	1.5619	846.2	358.9	298.6	49.7	707.2	83.6%	139.0	16.4%
	2013	1.6247	986.8	386.5	338.0	44.6	769.1	77.9%	217.7	22.1%
U.A.E.	2009	3.6731	5,455.5	1,106.0	2,907.4	551.2	4,564.6	83.7%	890.9	16.3%
	2010	3.6728	6,003.7	1,230.8	3,065.6	609.4	4,905.8	81.7%	1,097.9	18.3%
	2011	3.6725	6,513.8	1,121.2	3,479.6	635.2	5,236.0	80.4%	1,277.8	19.6%
	2012	3.6728	7,154.6	1,091.0	3,808.9	632.1	5,532.0	77.3%	1,622.6	22.7%
	2013	3.6725	8,036.8	1,226.9	4,426.6	465.8	6,119.3	76.1%	1,917.4	23.9%
Yemen	2009	206.3000	74.6	20.1	36.2	13.5	69.8	93.6%	4.8	6.4%
	2010	213.9000	84.0	22.7	40.0	14.4	77.1	91.8%	6.9	8.2%
	2011	213.8000	80.6	18.3	42.6	12.5	73.4	91.1%	7.2	8.9%
	2012	214.3508	85.5	17.8	45.6	14.0	77.4	90.5%	8.1	9.5%
	2013	214.8900	82.7	19.0	39.5	15.1	73.6	89.0%	9.1	11.0%
The premium figures are in local currency for Iraq only										
Iraq	2009		67,037.5	12,455.8	27,014.1	11,012.0	50,482.0	75.3%	16,555.5	24.7%
	2010		160,056.0	14,976.0	85,059.0	20,007.0	120,042.0	75.0%	40,014	25.0%
	2011		288,171.0	29,952.0	170,001.0	40,014.0	239,967.0	83.3%	48,204	16.7%
	2012		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2013		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Definition of gross premium income: This report is based on gross premium income, which includes direct and reinsurance inward premiums received in the year, net of cancellations but before deduction of commissions or reinsurance premiums ceded.

Portfolio split includes four main lines of business:

- Motor: Two main lines: Third Party and Comprehensive (in some cases, the classes under Motor were not available).
- Property & Miscellaneous Accident: Fire, Engineering, General Accident, Personal Accident, Workmen's Compensation, Medical, Public Liability, etc.
- Marine & Aviation: Aviation, Marine Cargo, Marine Hull and Inland Cargo.
- Life: Individual Life and Group Life.

Insurance and economic data sources: Insurance data for each country is sourced primarily from supervisory authorities, insurance associations and individual companies. Key economic data is extracted from public sources, including reports and documents from the World Bank. Premiums are converted into US dollars using official IMF exchange rates as of 31st December of respective year.

ARAB INSURANCE MARKET REVIEW

Key economic & demographic indicators - 2009 to 2013

Country	Year	Exchange Rate	Total GPI in US\$ million	Premium per capita US\$	GDP per capita US\$	Premium as % of GDP	Population in million	GDP in US\$ million
Algeria	2009	72.6474	1,064.6	30.50	4,642	0.7%	34.90	162,000
	2010	74.3860	1,098.6	31.03	4,322	0.7%	35.40	153,000
	2011	72.9379	1,188.4	33.01	4,917	0.7%	36.00	177,000
	2012	77.5360	1,240.3	33.98	5,096	0.7%	36.50	186,000
	2013	80.3520	1,428.7	38.61	5,681	0.7%	37.00	210,183
Bahrain	2009	0.3769	532.2	665.25	27,500	2.4%	0.80	22,000
	2010	0.3769	559.2	466.00	18,333	2.5%	1.20	22,000
	2011	0.3769	546.1	413.71	19,697	2.1%	1.32	26,000
	2012	0.3769	634.0	480.30	20,332	2.4%	1.32	26,838
	2013	0.3769	579.3	429.13	24,444	1.8%	1.35	33,000
Egypt ⁽¹⁾	2009	5.4578	1,567.1	18.88	2,265	0.8%	83.00	188,000
	2010	5.5700	1,612.8	19.09	2,592	0.7%	84.50	219,000
	2011	5.6219	1,678.8	20.06	2,820	0.7%	83.70	236,000
	2012	6.0561	1,770.5	21.10	2,913	0.7%	83.90	244,400
	2013	6.8886	1,812.1	22.07	3,313	0.7%	82.10	271,973
Jordan	2009	0.7080	527.6	83.75	3,492	2.4%	6.30	22,000
	2010	0.7080	589.3	90.66	4,154	2.2%	6.50	27,000
	2011	0.7080	598.3	94.97	4,444	2.1%	6.30	28,000
	2012	0.7080	679.7	104.57	4,769	2.2%	6.50	31,000
	2013	0.7080	692.2	104.88	5,152	2.0%	6.60	34,000
Kuwait	2009	0.2851	568.9	196.17	51,034	0.4%	2.90	148,000
	2010	0.2806	627.4	216.34	45,862	0.5%	2.90	133,000
	2011	0.2760	698.2	240.76	57,931	0.4%	2.90	168,000
	2012	0.2816	n/a	n/a	57,931	n/a	2.90	168,000
	2013	0.2838	952.0	340.00	65,435	0.5%	2.80	183,219
Lebanon	2009	1,507.5000	1,022.8	243.52	7,381	3.3%	4.20	31,000
	2010	1,504.5000	1,168.6	271.77	9,070	3.0%	4.30	39,000
	2011	1,504.0000	1,261.1	293.28	9,767	3.0%	4.30	42,000
	2012	1,504.0000	1,294.9	301.14	10,186	3.0%	4.30	43,800
	2013	1,505.0000	1,389.2	323.07	10,314	3.1%	4.30	44,352
Libya ⁽³⁾	2009	1.2034	309.3	49.10	13,681	0.4%	6.30	86,190
	2010	1.1898	325.8	51.31	14,016	0.4%	6.35	89,000
	2011	1.2251	140.7	21.65	12,262	0.2%	6.50	79,700
	2012	1.2251	273.9	42.14	14,108	0.3%	6.50	91,700
	2013	1.2515	n/a	n/a	11,438	n/a	6.60	75,456
Mauritania ⁽⁴⁾	2009	262.0000	16.4	5.13	803	0.6%	3.20	2,569
	2010	279.0000	n/a	n/a	843	n/a	3.20	2,697
	2011	288.0800	n/a	n/a	1,192	n/a	3.44	4,100
	2012	288.0800	n/a	n/a	1,268	n/a	3.54	4,490
	2013	288.0800	n/a	n/a	1,263	n/a	3.98	5,028
Morocco	2009	7.6145	2,588.0	79.88	2,840	2.8%	32.40	92,000
	2010	8.2013	2,592.6	81.02	2,844	2.8%	32.00	91,000
	2011	8.2013	2,920.4	90.41	2,954	3.1%	32.30	95,400
	2012	8.2471	3,162.3	97.00	2,945	3.3%	32.60	96,000
	2013	8.4055	3,164.8	96.19	3,191	3.0%	32.90	105,000
Oman	2009	0.3852	644.7	217.80	17,905	1.2%	2.96	53,000
	2010	0.3852	617.7	208.68	19,257	1.1%	2.96	57,000
	2011	0.3850	733.0	244.33	24,333	1.0%	3.00	73,000
	2012	0.3845	738.6	232.26	23,899	1.0%	3.18	76,000
	2013	0.3850	774.5	267.05	27,783	1.0%	2.90	80,570

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Country	Year	Exchange Rate	Total GPI in US\$ million	Premium per capita US\$	GDP per capita US\$	Premium as % of GDP	Population in million	GDP in US\$ million
Palestine	2009	3.5880	72.8	19.68	1,505	1.3%	3.70	5,568
	2010	3.5880	125.8	30.31	1,409	2.2%	4.15	5,846
	2011	3.5880	146.0	35.01	1,549	2.3%	4.17	6,460
	2012	3.5880	144.4	34.63	1,630	2.1%	4.17	6,797
	2013	3.5880	158.7	35.90	1,561	2.3%	4.42	6,899
Qatar ⁽⁵⁾	2009	3.6405	781.6	558.29	66,429	0.8%	1.40	93,000
	2010	3.6408	929.0	619.33	79,333	0.8%	1.50	119,000
	2011	3.6408	1,154.6	641.44	96,111	0.7%	1.80	173,000
	2012	3.6408	1,114.6	586.63	108,947	0.5%	1.90	207,000
	2013	3.6409	1,471.0	700.48	96,405	0.7%	2.10	202,450
Saudi Arabia ⁽⁶⁾	2009	3.7502	3,896.0	151.60	20,700	0.7%	25.70	532,000
	2010	3.7500	4,370.1	166.80	20,668	0.8%	26.20	541,500
	2011	3.7500	4,934.4	176.23	21,321	0.8%	28.00	597,000
	2012	3.7503	5,645.8	196.72	21,254	0.9%	28.70	610,000
	2013	3.7500	6,730.5	233.70	26,181	0.9%	28.80	754,000
Sudan ⁽²⁾	2009	2.3198	285.8	6.92	1,475	0.5%	41.30	60,898
	2010	2.3725	294.1	6.95	1,546	0.4%	42.30	65,400
	2011	2.6769	289.1	6.83	1,537	0.4%	42.30	65,000
	2012	2.6769	337.2	7.97	1,976	0.4%	42.30	83,600
	2013	2.6769	n/a	n/a	2,011	n/a	42.40	85,272
Syria	2009	50.0000	318.5	14.15	2,394	0.6%	22.51	53,900
	2010	50.0000	329.5	14.64	2,497	0.6%	22.51	56,200
	2011	50.0000	280.9	13.38	2,814	0.5%	21.00	59,100
	2012	69.7000	150.6	7.17	2,095	0.3%	21.00	44,000
	2013	69.7000	n/a	n/a	n/a	n/a	21.99	n/a
Tunisia	2009	1.2824	800.3	77.70	3,883	2.0%	10.30	40,000
	2010	1.4122	774.9	74.51	4,327	1.7%	10.40	45,000
	2011	1.4078	900.7	84.18	4,299	2.0%	10.70	46,000
	2012	1.5619	846.2	78.06	4,328	1.8%	10.84	46,920
	2013	1.6247	986.8	90.95	4,240	2.1%	10.85	46,000
U.A.E.	2009	3.6731	5,455.5	1,185.98	58,761	2.0%	4.60	270,300
	2010	3.6728	6,003.7	1,305.15	64,696	2.0%	4.60	297,600
	2011	3.6725	6,513.8	1,357.04	70,625	1.9%	4.80	339,000
	2012	3.6728	7,154.6	1,460.12	74,286	2.0%	4.90	364,000
	2013	3.6730	8,036.8	864.17	41,269	2.1%	9.30	383,799
Yemen	2009	206.3000	74.6	3.09	1,165	0.3%	24.13	28,100
	2010	213.9000	84.0	3.49	1,347	0.3%	24.05	32,400
	2011	213.8000	80.6	3.25	1,452	0.2%	24.80	36,000
	2012	214.3508	85.5	3.38	1,653	0.2%	25.30	41,825
	2013	214.8900	82.7	3.25	1,415	0.2%	25.41	35,955
The premium figures are in local currency for Iraq only								
Iraq	2009		67,037.5				31.47	118,000
	2010		160,056.0				32.96	115,500
	2011		288,171.0				32.96	115,500
	2012		n/a				31.86	153,000
	2013		n/a				34.76	222,879