

ARAB INSURANCE MARKET REVIEW

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

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Gross Premium By Class and Country - 2008 to 2012 in US\$ millions

Country	Year	Exchange Rate	Total GPI	Non-Life					Life	
				Motor	Property & Misc. Accident	Marine & Aviation	Total Non-Life	% of GPI	Total	% of GPI
Algeria	2008	67.7500	1,001.9	437.5	401.7	84.7	923.9	92.2%	78.0	7.8%
	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%
Bahrain	2008	0.3769	495.1	145.0	193.3	20.0	358.3	72.4%	136.8	27.6%
	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%
Egypt ⁽¹⁾	2008	5.5325	1,392.6	227.7	321.2	206.9	755.8	54.3%	636.8	45.7%
	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%
Jordan	2008	0.7100	487.1	208.4	184.3	43.6	436.3	89.6%	50.8	10.4%
	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%
Kuwait	2008	0.2703	641.4	198.7	229.4	83.0	511.1	79.7%	130.3	20.3%
	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	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Lebanon	2008	1,507.5000	898.8	221.5	361.2	32.1	614.8	68.4%	284.0	31.6%
	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%
Libya ⁽³⁾	2008	1.2935	229.0	52.5	138.7	33.0	224.2	97.9%	4.8	2.1%
	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%
Mauritania ⁽⁴⁾	2008	252.1250	15.2	5.1	5.6	3.4	14.1	92.8%	1.1	7.2%
	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	n/a	n/a	n/a	n/a
	2011	288.0800	n/a	n/a	n/a	n/a	n/a	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
Morocco	2008	8.8166	2,548.1	773.1	827.2	101.6	1701.9	66.8%	846.2	33.2%
	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	3,148.5	972.5	1096.5	76.2	2084.4	66.2%	1064.1	33.8%
Oman	2008	0.3850	551.0	232.8	170.0	41.4	444.2	80.6%	106.8	19.4%
	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%

(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: 2008-2009 premium figures are estimate (5) Qatar: Life premium figures are estimate (6) Saudi Arabia: Property & Miscellaneous Accident includes Energy.

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Gross Premium By Class and Country - 2008 to 2012 in US\$ millions

Country	Year	Exchange Rate	Total GPI	Non-Life					Life	
				Motor	Property & Misc. Accident	Marine & Aviation	Total Non-Life	% of GPI	Total	% of GPI
Palestine	2008	3.7714	62.6	51.3	10.1	0.3	61.7	98.6%	0.9	1.4%
	2009	3.5880	72.8	60.6	11.1	0.3	72.0	98.9%	0.8	1.1%
	2010	3.5880	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2011	3.5880	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2012	3.5880	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Qatar ⁽⁵⁾	2008	3.6416	855.6	173.9	555.6	116.5	846.0	98.9%	9.6	1.1%
	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%
Saudi Arabia ⁽⁶⁾	2008	3.7515	2,911.8	677.9	1,817.6	257.9	2,753.4	94.6%	158.4	5.4%
	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%
Sudan ⁽²⁾	2008	2.2133	278.1	132.6	89.7	41.5	263.8	94.9%	14.3	5.1%
	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%
Syria	2008	50.0000	241.1	160.3	49.7	28.1	238.1	98.8%	3.0	1.2%
	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%
Tunisia	2008	1.3970	696.3	306.8	260.3	51.0	618.1	88.8%	78.2	11.2%
	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	1.4414	891.8	358.9	298.6	49.7	707.2	79.3%	139.0	15.6%
U.A.E.	2008	3.6734	4,974.5	1,190.4	2,539.4	520.7	4,250.5	85.4%	724.0	14.6%
	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%
Yemen	2008	200.0250	70.5	19.1	32.0	14.2	65.3	92.6%	5.2	7.4%
	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%
The Premium figures are in Local Currency for Iraq only										
Iraq	2008		26,913.5	11,700.0	7,800.0	3,900.0	23,400.0	86.9%	3,513.5	13.1%
	2009		67,037.5	12,455.8	27,014.1	11,012.0	50,482.0	75.3%	16,555.5	24.7%
	2010		90,496.0	14,976.0	85,059.0	20,007.0	50,482.0	55.8%	40,014	44.2%
	2011		98,686.0	29,952.0	170,001.0	40,014.0	50,482.0	51.2%	48,204	48.8%
	2012		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.

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Key Economic & Demographic Indicators - 2008 to 2012

Country	Year	Exchange Rate	Total GPI in US\$ Millions	Premium Per Capita US\$	GDP Per Capita US\$	Premium as % of GDP	Population in Millions	GDP in US\$ Millions
Algeria	2008	67.7500	1,001.9	29.13	5,055	0.6%	34.40	173,882
	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
Bahrain	2008	0.3769	495.1	618.88	34,013	1.8%	0.80	27,210
	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
Egypt ⁽¹⁾	2008	5.5325	1,392.6	17.09	1,998	0.9%	81.50	162,818
	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
Jordan	2008	0.7100	487.1	77.32	3,365	2.3%	6.30	21,200
	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
Kuwait	2008	0.2703	641.4	221.17	52,172	0.4%	2.90	151,300
	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
Lebanon	2008	1,507.5000	898.8	211.98	6,759	3.1%	4.24	28,660
	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
Libya ⁽³⁾	2008	1.2935	229.0	36.35	15,861	0.2%	6.30	99,926
	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
Mauritania ⁽⁴⁾	2008	252.1250	15.2	4.75	906	0.5%	3.20	2,900
	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	1,808	n/a	3.54	6,400
Morocco	2008	8.8166	2,548.1	81.67	2,767	3.0%	31.20	86,329
	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	3,148.5	96.58	2,945	3.3%	32.60	96,000
Oman	2008	0.3850	551.0	196.79	12,760	1.5%	2.80	35,729
	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

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Palestine	2008	3.7714	62.6	17.06	1,127	1.5%	3.67	4,135
	2009	3.5880	72.8	19.68	1,505	1.3%	3.70	5,568
	2010	3.5880	n/a	n/a	1,409	n/a	4.15	5,846
	2011	3.5880	n/a	n/a	1,549	n/a	4.17	6,460
	2012	3.5880	n/a	n/a	n/a	n/a	4.17	n/a
Qatar ⁽⁵⁾	2008	3.6416	855.6	611.14	66,179	0.9%	1.40	92,650
	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
Saudi Arabia ⁽⁶⁾	2008	3.7515	2,911.8	114.19	18,337	0.6%	25.50	467,601
	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
Sudan ⁽²⁾	2008	2.2133	278.1	6.73	1,415	0.5%	41.30	58,443
	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
Syria	2008	50.0000	241.1	11.37	2,476	0.5%	21.20	52,500
	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
Tunisia	2008	1.3970	696.3	67.60	3,901	1.7%	10.30	40,180
	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	1.4414	891.8	82.27	4,328	1.9%	10.84	46,920
U.A.E.	2008	3.6734	4,974.5	1,105.44	69,978	1.6%	4.50	314,900
	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
Yemen	2008	200.0250	70.5	3.05	1,150	0.3%	23.10	26,576
	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
Total GPI in Local Currency for Iraq only								
Iraq	2008		26,913.5				30.39	84,700
	2009		67,037.5				31.47	118,000
	2010		90,496.0				32.96	115,500
	2011		98,686.0				32.96	115,500
	2012		n/a				31.86	153,000