

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 - 2006 to 2010 in US\$ millions

Country	Year	Exchange Rate	Total GPI	Motor	Non-Life				Life	
					Property & Misc. Accident	Marine & Aviation	Total Non-Life	% of GPI	Total	% of GPI
Algeria	2006	70.9400	655.1	296.9	256.0	60.9	613.8	93.7%	41.3	6.3%
	2007	66.3967	808.9	369.4	309.7	77.7	756.8	93.6%	52.2	6.4%
	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	1,098.5	542.2	373.8	81.3	997.2	90.8%	101.3	9.2%
Bahrain	2006	0.3769	313.5	108.0	121.7	18.8	248.4	79.2%	65.1	20.8%
	2007	0.3769	371.7	124.7	128.7	18.3	271.7	73.1%	100.0	26.9%
	2008	0.3769	495.2	145.0	193.3	20.0	358.4	72.4%	136.8	27.6%
	2009	0.3769	532.1	151.3	207.9	20.9	380.1	71.4%	152.1	28.6%
	2010	0.3769	574.3	152.9	248.4	21.3	422.2	73.5%	136.6	26.5%
Egypt ⁽¹⁾	2006	5.7150	861.5	112.8	200.1	175.0	487.9	56.6%	373.5	43.4%
	2007	5.5175	1,088.3	140.3	256.1	176.4	572.8	52.6%	515.5	47.4%
	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	1,627.9	322.7	307.5	224.3	854.4	52.5%	773.5	47.5%
Jordan	2006	0.709	377.3	179.1	129.5	33.0	341.7	90.5%	35.7	9.5%
	2007	0.709	427.0	194.6	156.2	34.8	385.6	90.3%	41.3	9.7%
	2008	0.710	487.0	208.4	184.3	43.6	436.2	89.6%	50.8	10.4%
	2009	0.708	527.6	220.5	221.1	36.6	478.2	90.6%	49.4	9.4%
	2010	0.708	589.3	257.7	241.5	36.2	535.4	90.9%	53.9	9.1%
Kuwait	2006	0.2891	571.6	162.0	213.9	54.2	430.1	75.2%	141.6	24.8%
	2007	0.2770	549.6	178.1	196.7	68.8	443.6	80.7%	106.0	19.3%
	2008	0.2703	641.3	198.7	229.4	83.0	511.0	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	718.0	n/a	n/a	n/a	569.0	79.2%	149.0	20.8%
Lebanon	2006	1,507.500	661.8	137.7	320.1	22.0	479.8	72.5%	182.1	27.5%
	2007	1,507.500	776.3	155.9	322.1	25.4	503.3	64.8%	272.9	35.2%
	2008	1,507.500	898.8	221.5	361.2	32.1	614.8	68.4%	284.0	31.6%
	2009	1,507.500	1,022.7	283.5	414.8	27.6	725.8	71.0%	296.9	29.0%
	2010	1,504.500	1,074.0	n/a	n/a	n/a	812.0	75.6%	262.0	24.4%
Libya ⁽³⁾	2006	1.2705	148.6	40.3	76.3	26.6	143.2	96.4%	5.4	3.6%
	2007	1.2334	168.8	47.5	84.3	32.3	164.1	97.2%	4.7	2.8%
	2008	1.2935	229.1	52.5	138.7	33.0	224.3	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%
Mauritania ⁽⁴⁾	2006	271.3000	10.5	3.8	4.2	2.5	10.5	99.9%	0.0	0.1%
	2007	259.2500	13.2	4.4	4.8	2.9	12.1	92.3%	1.0	7.7%
	2008	252.1250	15.2	5.1	5.6	3.4	14.1	92.7%	1.1	7.3%
	2009	262.0000	16.4	5.6	6.1	3.7	15.4	93.9%	1.0	6.1%
	2010	279.000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Morocco	2006	8.4278	1,675.0	555.3	584.2	66.9	1,206.3	72.0%	468.7	28.0%
	2007	7.8339	2,157.0	662.6	695.3	83.3	1,441.1	66.8%	715.8	33.2%
	2008	8.8166	2,548.1	773.1	827.2	101.6	1,701.9	66.8%	846.2	33.2%
	2009	7.6145	2,587.9	818.4	857.1	87.9	1,763.3	68.1%	824.6	31.9%
	2010	8.2013	2,592.5	846.2	873.7	84.5	1,804.3	69.6%	788.2	30.4%
Oman	2006	0.3850	391.5	137.6	156.7	29.6	323.9	82.7%	67.7	17.3%
	2007	0.3850	446.5	167.2	165.0	32.0	364.2	81.6%	82.3	18.4%
	2008	0.3850	551.1	232.8	170.0	41.4	444.3	80.6%	106.8	19.4%
	2009	0.3852	644.6	270.0	229.7	38.7	538.3	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%

(1) Egypt: Financial Year end as at 30 June (2) Sudan: 2009 Life premium figures are estimate. 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: 2006-2009 premium figures are estimate (5) Qatar: 2009 premium figures are estimate (6) Saudi Arabia: Property & Miscellaneous Accident includes Energy.

ARAB INSURANCE MARKET REVIEW

Gross Premium By Class and Country - 2006 to 2010 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	2006	4.2131	47.2	39.6	6.2	0.2	46.1	97.7%	1.1	2.3%
	2007	4.1081	50.0	42.5	6.3	0.2	49.1	98.1%	0.9	1.9%
	2008	3.7714	62.7	51.3	10.1	0.3	61.8	98.5%	0.9	1.5%
	2009	3.5880	72.7	60.6	11.1	0.3	71.9	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
Qatar ⁽⁵⁾	2006	3.6408	1,021.0	231.4	672.9	110.9	1,015.2	99.4%	5.7	0.6%
	2007	3.6402	861.1	198.6	550.8	104.0	853.4	99.1%	7.7	0.9%
	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	n/a	n/a	n/a	n/a	933.0	n/a	n/a	n/a
Saudi Arabia ⁽⁶⁾	2006	3.7505	1,852.3	512.7	1,098.7	182.7	1,794.2	96.9%	58.2	3.1%
	2007	3.7412	2,290.3	651.2	1,298.0	253.9	2,203.0	96.2%	87.3	3.8%
	2008	3.7515	2,911.7	677.9	1,817.6	257.9	2,753.3	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	4,370.0	863.7	2,940.0	307.1	4,110.7	94.1%	259.3	5.9%
Sudan ⁽²⁾	2006	202.6750	243.7	128.0	57.6	44.8	230.4	94.5%	13.3	5.5%
	2007	2.0354	261.6	135.0	80.8	32.0	247.8	94.7%	13.8	5.3%
	2008	2.2133	278.1	132.6	89.7	41.5	263.8	94.9%	14.3	5.1%
	2009	2.3198	285.9	129.9	94.0	47.1	271.1	94.8%	14.8	5.2%
	2010	2.3725	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Syria	2006	50.0000	147.2	93.9	30.6	21.9	146.4	99.4%	0.8	0.6%
	2007	50.0000	184.3	115.1	45.0	22.8	182.9	99.3%	1.4	0.7%
	2008	50.0000	241.1	160.3	49.7	28.1	238.1	98.7%	3.0	1.3%
	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%
Tunisia	2006	1.2968	604.0	288.0	210.1	51.9	550.0	91.1%	54.0	8.9%
	2007	1.2367	705.2	317.1	256.7	54.4	628.2	89.1%	77.0	10.9%
	2008	1.3970	696.2	306.8	260.3	51.0	618.0	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%
U.A.E.	2006	3.6730	2,807.7	754.4	1,270.6	333.0	2,358.1	84.0%	449.6	16.0%
	2007	3.6745	3,895.8	910.9	1,815.6	448.3	3,174.8	81.5%	720.9	18.5%
	2008	3.6734	4,974.6	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	6,003.6	1,230.8	3,065.6	609.4	4,905.8	81.7%	1,097.9	18.3%
Yemen	2006	198.2550	53.0	15.8	21.8	11.8	49.4	93.2%	3.6	6.8%
	2007	198.9500	68.2	15.6	37.3	11.6	64.6	94.7%	3.6	5.3%
	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	93.5%	4.8	6.5%
	2010	213.9000	84.1	22.7	40.0	14.4	77.1	91.7%	6.9	8.3%

The Premium figures are in Local Currency for Iraq only

Iraq	2006	16,000.0	n/a	n/a	n/a	14,000.0	90.0%	1,600.0	10.0%
	2007	22,000.0	8,800.0	7,700.0	3,300.0	19,800.0	90.0%	2,200.0	10.0%
	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	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 - 2006 to 2010

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	2006	70.9400	655.1	19.66	3,441	0.6%	33.33	114,700
	2007	66.3967	808.9	23.86	3,864	0.6%	33.90	131,000
	2008	67.7500	1,001.9	29.12	5,055	0.6%	34.40	173,882
	2009	72.647	1,064.6	30.41	4,642	0.7%	34.90	162,000
	2010	74.386	1,098.5	30.41	4,322	0.7%	35.4	153,000
Bahrain	2006	0.3769	313.5	423.68	24,203	1.8%	0.74	17,910
	2007	0.3769	371.7	464.60	24,625	1.9%	0.80	19,700
	2008	0.3769	495.2	618.98	34,013	1.8%	0.80	27,210
	2009	0.3769	532.1	665.17	27,500	2.4%	0.80	22,000
	2010	0.3769	574.3	665.17	18,333	2.6%	1.20	22,000
Egypt ⁽¹⁾	2006	5.7150	861.5	11.43	1,426	0.8%	75.40	107,500
	2007	5.5175	1,088.3	14.38	1,691	0.9%	75.70	128,000
	2008	5.5325	1,392.6	17.09	1,998	0.9%	81.50	162,818
	2009	5.4578	1,567.1	18.79	2,265	0.8%	83.00	188,000
	2010	5.5700	1,627.9	18.79	2,592	0.7%	84.5	219,000
Jordan	2006	0.709	377.3	58.87	2,653	2.4%	5.90	15,654
	2007	0.709	427.0	63.53	2,769	2.5%	6.14	17,000
	2008	0.710	487.0	70.24	3,365	2.3%	6.30	21,200
	2009	0.708	527.6	76.31	3,492	2.4%	6.30	22,000
	2010	0.708	589.3	76.31	4,154	2.2%	6.50	27,000
Kuwait	2006	0.2891	571.6	219.86	21,523	1.0%	2.60	55,960
	2007	0.2770	549.6	189.52	40,345	0.5%	2.90	117,000
	2008	0.2703	641.3	221.15	52,172	0.4%	2.90	151,300
	2009	0.2851	568.9	189.64	49,333	0.4%	3.00	148,000
	2010	0.2806	718.0	189.64	42,903	0.5%	3.10	133,000
Lebanon	2006	1,507.500	661.8	195.00	5,537	2.9%	4.10	22,700
	2007	1,507.500	776.3	226.67	5,459	3.5%	4.10	22,382
	2008	1,507.500	898.8	265.09	6,759	3.1%	4.24	28,660
	2009	1,507.500	1,022.7	312.03	7,381	3.3%	4.20	31,000
	2010	1,504.500	1,074.0	312.03	9,070	2.8%	4.30	39,000
Libya ⁽³⁾	2006	1.2705	148.6	24.8	8,383.33	0.3%	6.00	50,300
	2007	1.2334	168.8	27.7	9,442.62	0.3%	6.10	57,600
	2008	1.2935	229.1	36.4	15,861.27	0.2%	6.30	99,926
	2009	1.2034	309.3	49.1	13,680.95	0.4%	6.30	86,190
	2010	1.1900	325.8	51.3	14,015.75	0.4%	6.35	89,000
Mauritania ⁽⁴⁾	2006	271.3000	10.5	3.28	844	0.4%	3.20	2,700
	2007	259.2500	13.2	4.11	893	0.5%	3.20	2,858
	2008	252.1250	15.2	4.75	906	0.5%	3.20	2,900
	2009	262.0000	16.4	4.63	803	0.6%	3.20	2,569
	2010	279.000	n/a	4.63	843	n/a	3.20	2,697
Morocco	2006	8.4278	1,675.0	57.43	1,879	2.9%	30.50	57,300
	2007	7.8339	2,157.0	72.38	2,030	3.4%	31.20	63,324
	2008	8.8166	2,548.1	71.53	2,767	3.0%	31.20	86,329
	2009	7.6145	2,587.9	73.77	2,840	2.8%	32.40	92,000
	2010	8.2013	2,592.5	73.77	2,844	2.8%	32.00	91,000
Oman	2006	0.3850	391.5	150.58	17,127	0.9%	2.60	44,530
	2007	0.3850	446.5	171.74	15,000	1.1%	2.60	39,000
	2008	0.3850	551.1	196.81	12,760	1.5%	2.80	35,729
	2009	0.3852	644.6	208.68	17,905	1.2%	2.96	53,000
	2010	0.3852	617.7	208.68	19,257	1.1%	2.96	57,000

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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
Palestine	2006	4.2131	47.2	12.68	1,129	1.1%	3.72	4,200
	2007	4.1081	50.0	13.52	1,162	1.2%	3.70	4,300
	2008	3.7714	62.7	17.09	1,127	1.5%	3.67	4,135
	2009	3.5880	72.7	19.66	1,505	1.3%	3.70	5,568
	2010	3.5880	n/a	19.66	1,409	n/a	4.15	5,846
Qatar ⁽⁵⁾	2006	3.6408	1,021.0	1,230.08	31,771	3.9%	0.83	26,370
	2007	3.6402	861.1	717.59	49,908	1.4%	1.20	59,889
	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	n/a	558.29	79,333	n/a	1.50	119,000
Saudi Arabia ⁽⁶⁾	2006	3.7505	1,852.3	53.04	15,451	0.5%	23.70	366,200
	2007	3.7412	2,290.3	59.23	15,100	0.6%	24.90	376,000
	2008	3.7515	2,911.7	63.91	18,337	0.6%	25.50	467,601
	2009	3.7502	3,896.0	75.93	20,700	0.7%	25.70	532,000
	2010	3.7500	4,370.0	75.93	20,668	0.8%	26.20	541,500
Sudan ⁽²⁾	2006	202.6750	243.7	6.59	1,016	0.6%	37.00	37,600
	2007	2.0354	261.6	6.51	1,237	0.5%	40.20	49,710
	2008	2.2133	278.1	6.73	1,415	0.5%	41.30	58,443
	2009	2.3198	285.9	6.92	1,475	0.5%	41.30	60,898
	2010	2.3730	n/a	6.92	1,490	n/a	43.90	65,400
Syria	2006	50.0000	147.2	7.55	1,682	0.4%	19.50	32,800
	2007	50.0000	184.3	9.35	2,051	0.5%	19.70	40,400
	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	14.15	2,497	0.6%	22.51	56,200
Tunisia	2006	1.2968	604.0	59.80	3,000	2.0%	10.10	30,300
	2007	1.2367	705.2	68.47	3,369	2.0%	10.30	34,700
	2008	1.3970	696.2	67.59	3,901	1.7%	10.30	40,180
	2009	1.2824	800.3	77.70	3,883	2.0%	10.30	40,000
	2010	1.412 2	774.9	77.70	4,327	1.7%	10.40	45,000
U.A.E.	2006	3.6730	2,807.7	610.36	35,478	1.7%	4.60	163,200
	2007	3.6745	3,895.8	885.40	45,573	2.0%	4.36	198,700
	2008	3.6734	4,974.6	1,105.46	69,978	1.6%	4.50	314,900
	2009	3.6731	5,455.5	1,136.56	58,761	2.0%	4.60	270,300
	2010	3.6728	6,003.6	1,136.56	39,627	2.0%	7.51	297,600
Yemen	2006	198.2550	53.0	2.45	884	0.3%	21.60	19,100
	2007	198.9500	68.2	3.07	976	0.3%	22.20	21,660
	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	84.1	3.09	1,347	0.3%	24.05	32,400
Total GPI in Local Currency for Iraq only								
Iraq	2006	1,467.4200	16,000.0				26.70	87,900
	2007	1,254.5700	22,000.0				26.70	87,900
	2008	1,193.0800	26,913.5				28.20	91,316
	2009	n/a	n/a				30.39	84,700
	2010	n/a	n/a				31.47	118,000