

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 - 2007 to 2011 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	2007	66.3967	809.0	369.4	309.7	77.7	756.8	93.5%	52.2	6.5%
	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	1,154.9	595.0	422.1	77.4	1094.5	94.8%	60.4	5.2%
Bahrain	2007	0.3769	371.7	124.7	128.7	18.3	271.7	73.1%	100.0	26.9%
	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%
Egypt ⁽¹⁾	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	1,612.8	319.7	304.6	222.2	846.5	52.5%	766.3	47.5%
	2011	5.9328	1,592.7	345.7	301.8	220.3	867.8	54.5%	724.9	45.5%
Jordan	2007	0.7090	426.9	194.6	156.2	34.8	385.6	90.3%	41.3	9.7%
	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%
Kuwait	2007	0.2770	549.6	178.1	196.7	68.8	443.6	80.7%	106.0	19.3%
	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%
Lebanon	2007	1,507.5000	776.3	155.9	322.1	25.4	503.4	64.8%	272.9	35.2%
	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	1,102.6	n/a	n/a	n/a	812.0	73.6%	290.6	26.4%
	2011	1,504.0000	1,221.0	n/a	n/a	n/a	878.0	71.9%	343.0	28.1%
Libya ⁽³⁾	2007	1.2334	168.8	47.5	84.3	32.3	164.1	97.2%	4.7	2.8%
	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%
Mauritania ⁽⁴⁾	2007	259.2500	13.1	4.4	4.8	2.9	12.1	92.4%	1.0	7.6%
	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
Morocco	2007	7.8339	2,157.0	662.6	695.3	83.3	1,441.2	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	2,588.0	818.4	857.1	87.9	1,763.4	68.1%	824.6	31.9%
	2010	8.2013	2,592.6	846.2	873.7	84.5	1,804.4	69.6%	788.2	30.4%
	2011	8.2013	2,920.4	931.0	953.5	90.2	1,974.7	67.6%	945.7	32.4%
Oman	2007	0.3850	446.5	167.2	165.0	32.0	364.2	81.6%	82.3	18.4%
	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%

(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: 2007-2009 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 - 2007 to 2011 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	2007	4.1081	49.9	42.5	6.3	0.2	49.0	98.2%	0.9	1.8%
	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
Qatar ⁽⁵⁾	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	1,051.0	n/a	n/a	n/a	997.0	94.9%	54.0	5.1%
	2011	3.6408	974.0	n/a	n/a	n/a	914.0	93.8%	60.0	6.2%
Saudi Arabia ⁽⁶⁾	2007	3.7412	2,290.4	651.2	1,298.0	253.9	2,203.1	96.2%	87.3	3.8%
	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%
Sudan ⁽²⁾	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	285.8	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%
Syria	2007	50.0000	184.3	115.1	45.0	22.8	182.9	99.2%	1.4	0.8%
	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	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Tunisia	2007	1.2367	705.2	317.1	256.7	54.4	628.2	89.1%	77.0	10.9%
	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%
U.A.E.	2007	3.6745	3,895.7	910.9	1,815.6	448.3	3,174.8	81.5%	720.9	18.5%
	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%
Yemen	2007	198.9500	68.1	15.6	37.3	11.6	64.5	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	93.6%	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%

The Premium figures are in Local Currency for Iraq only

Iraq	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	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%

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 - 2007 to 2011

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	2007	66.3967	809.0	23.86	3,864	0.6%	33.90	131,000
	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	1,154.9	32.08	4,917	0.7%	36.00	177,000
Bahrain	2007	0.3769	371.7	464.63	24,625	1.9%	0.80	19,700
	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
Egypt ⁽¹⁾	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	18.88	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	5.9328	1,592.7	19.03	2,820	0.7%	83.70	236,000
Jordan	2007	0.7090	426.9	69.53	2,769	2.5%	6.14	17,000
	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
Kuwait	2007	0.2770	549.6	189.52	40,345	0.5%	2.90	117,000
	2008	0.2703	641.4	221.17	52,172	0.4%	2.90	151,300
	2009	0.2851	568.9	189.63	49,333	0.4%	3.00	148,000
	2010	0.2806	627.4	202.39	42,903	0.5%	3.10	133,000
	2011	0.2760	698.2	193.94	46,667	0.4%	3.60	168,000
Lebanon	2007	1,507.5000	776.3	189.34	5,459	3.5%	4.10	22,382
	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	1,102.6	256.42	9,070	2.8%	4.30	39,000
	2011	1,504.0000	1,221.0	283.95	9,767	2.9%	4.30	42,000
Libya ⁽³⁾	2007	1.2334	168.8	27.67	9,443	0.3%	6.10	57,600
	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
Mauritania ⁽⁴⁾	2007	259.2500	13.1	4.09	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	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	1,158	n/a	3.54	4,100
Morocco	2007	7.8339	2,157.0	69.13	2,030	3.4%	31.20	63,324
	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	3,065	2.9%	32.30	99,000
Oman	2007	0.3850	446.5	171.73	15,000	1.1%	2.60	39,000
	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

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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	2007	4.1081	49.9	13.49	1,162	1.2%	3.70	4,300
	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
Qatar ⁽⁵⁾	2007	3.6402	861.1	717.58	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	1,051.0	700.67	79,333	0.9%	1.50	119,000
	2011	3.6408	974.0	n/a	96,111	n/a	1.80	173,000
Saudi Arabia ⁽⁶⁾	2007	3.7412	2,290.4	91.98	15,100	0.6%	24.90	376,000
	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
Sudan ⁽²⁾	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	285.8	6.92	1,475	0.5%	41.30	60,898
	2010	2.3725	294.1	144.6	1,546	0.4%	42.30	65,400
	2011	2.6769	289.1	124.6	1,537	0.4%	42.30	65,000
Syria	2007	50.0000	184.3	9.36	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	14.64	2,497	0.6%	22.51	56,200
	2011		n/a	n/a	2,814	n/a	21.00	59,100
Tunisia	2007	1.2367	705.2	68.47	3,369	2.0%	10.30	34,700
	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
U.A.E.	2007	3.6745	3,895.7	893.51	45,573	2.0%	4.36	198,700
	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
Yemen	2007	198.9500	68.1	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	84.0	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
Total GPI in Local Currency for Iraq only								
Iraq	2007		22,000.0				26.70	87,900
	2008		26,913.5				28.20	91,316
	2009		67,037.5				30.39	84,700
	2010		90,496.0				31.47	118,000
	2011		98,686.0				32.96	115,500