

# Azerbaijan Reinsurance Market



Azerbaijan International Insurance Forum  
Fuad Kuliyeu (AzRe)  
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# General Information

**Establishment:** 28 May  
**1918**

**Independence:** 18 October  
**1991**

**Official Language:** Azerbaijani

**Political system:** Presidential

**Republic**

**Area:**  
86.6 ths. sq. km.

**Population:** 9,59  
**million**

**Capital:** Baku

**Autonomous Republic:**  
Nakhchivan

**Currency:** Manat



	2014	2015
Population	9,48 million	9,59 million
GDP	59 014 mln AZN	54 352 mln AZN
Non-oil GDP	33 038 mln AZN	34 500 mln AZN
GDP per capita	6 225 AZN	5 667 AZN
Consumer price index	1.4 %	4.0%
Interest rate	4.8 %	3.5 %
Nominal average monthly wage	442 AZN	462 AZN



**Long term credit rating: “BB+”  
with stable outlook**



- **Long term credit rating:  
“BB+” with stable outlook**

The logo for Moody's, with the word "MOODY'S" in blue text on a white background.

- **Long term credit rating:  
“Ba1” with stable outlook**

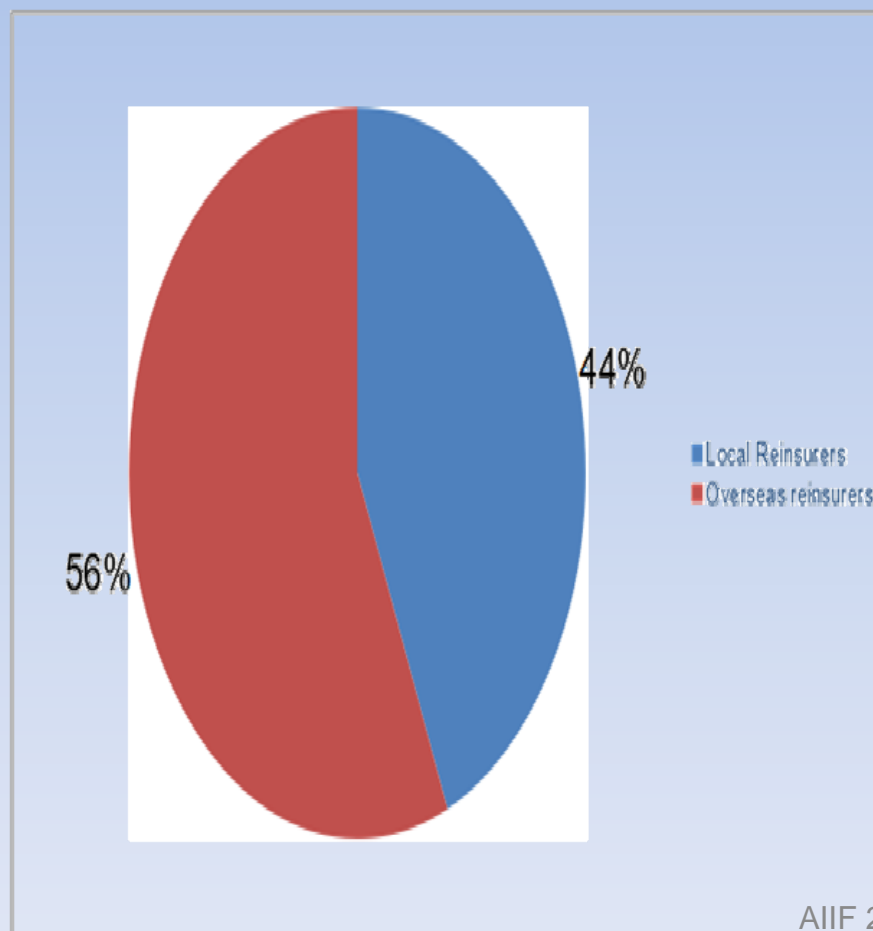
	2014	2015
<b>Total Assets</b>	835.5 mln	1 012.2 mln
<b>Paid-up capital</b>	445.8 mln	529.0 mln
<b>Gross Written Premium</b>	429.18 mln	442.91 mln
<b>Paid Claims</b>	157.1 mln	180.2 mln
<b>GWP/GDP %</b>	0,73%	0,82%
<b>GWP per capita</b>	45.66	46.27

# Reinsurance market structure

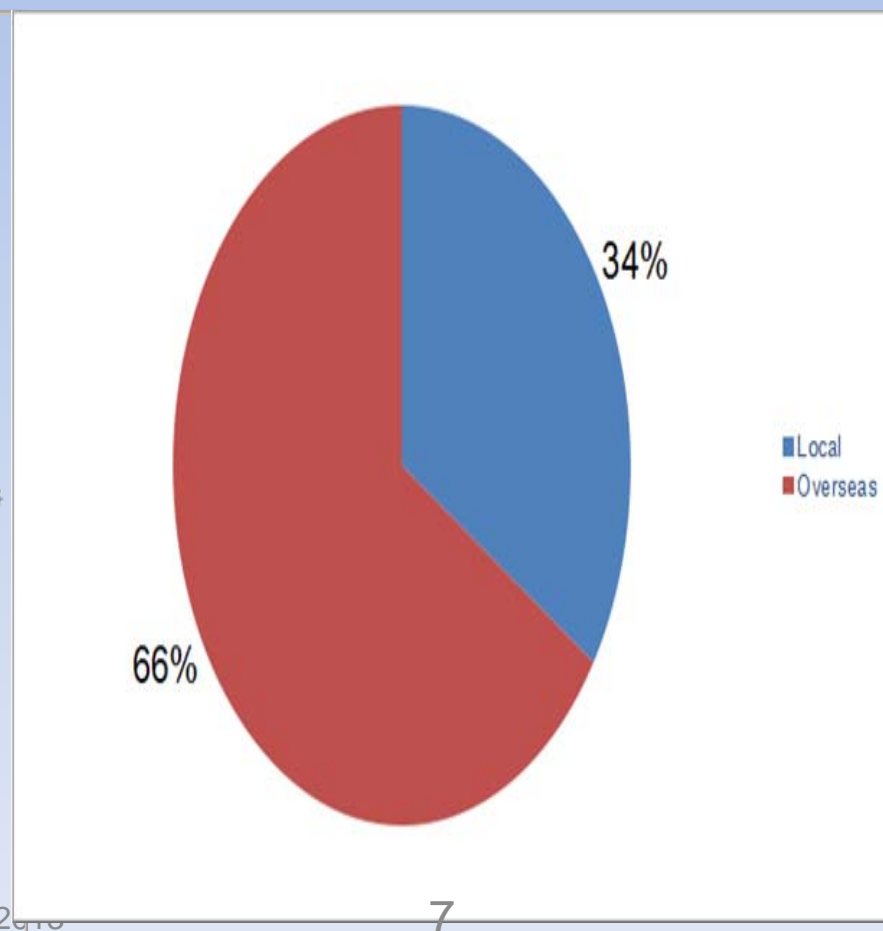
- 1 domestic reinsurance company – AzRe
- 9 domestic insurers with reinsurance license
- 8 domestic reinsurance brokers
- 164 foreign reinsurer registered at insurance supervisory
- 80 foreign reinsurance brokers registered at insurance supervision authority

# Reinsurance Premium (AZN)

**2015**  
**AZN 132,83 mln**



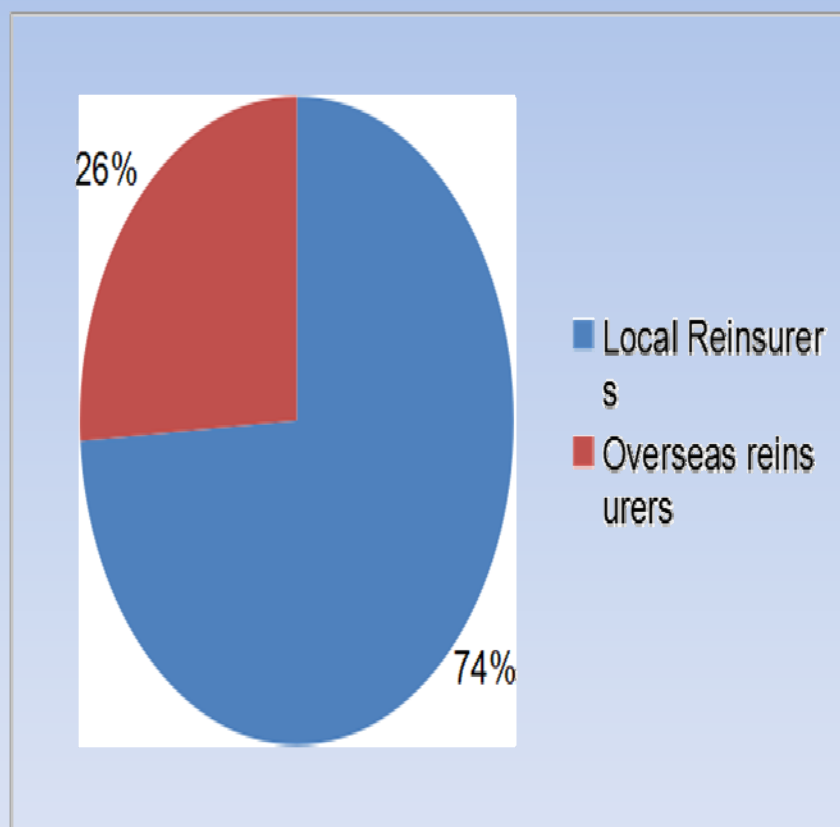
**2016 Q1**  
**AZN 28.96 mln**



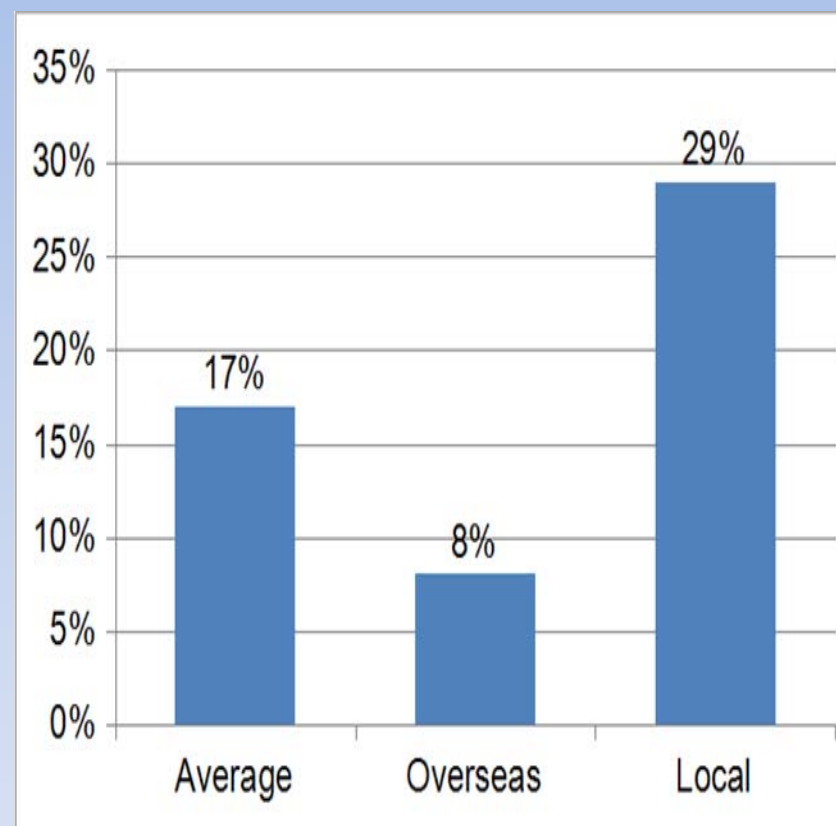


# Paid Claims & Loss Ratio (2015)

**Paid Claims – AZN 22.92 mln**

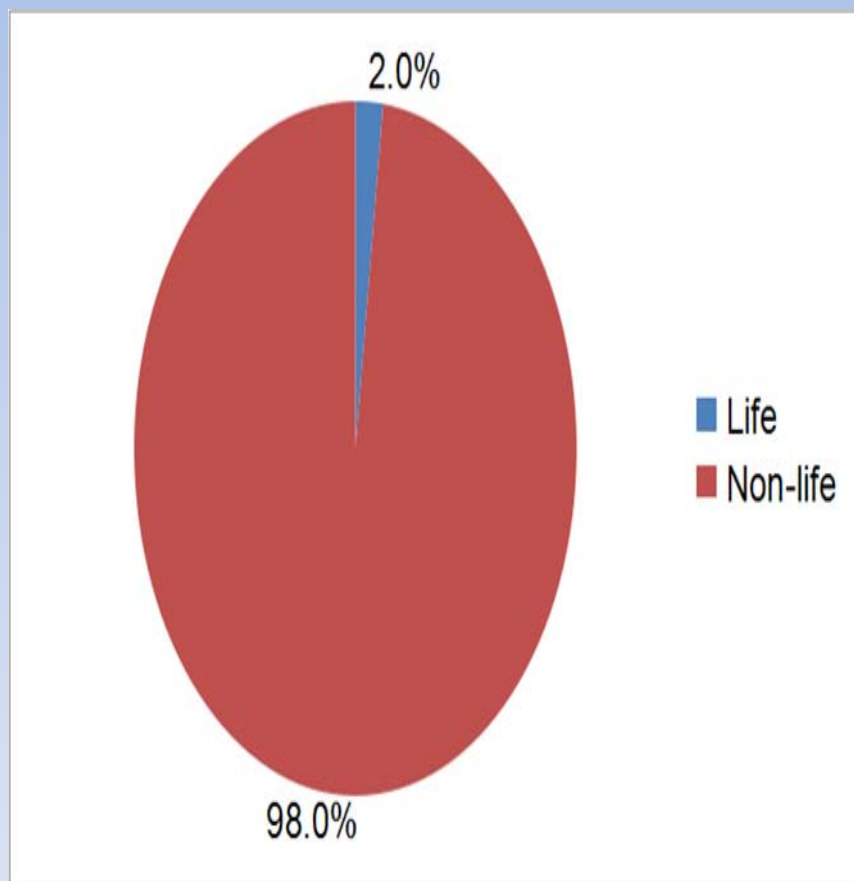


**Loss Ratio**

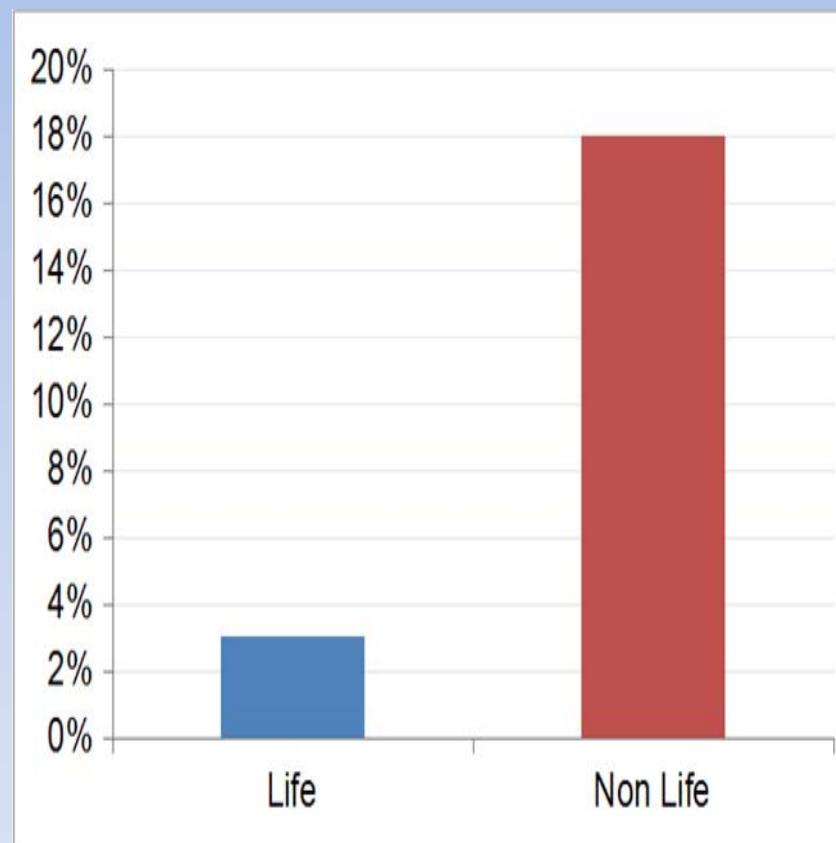




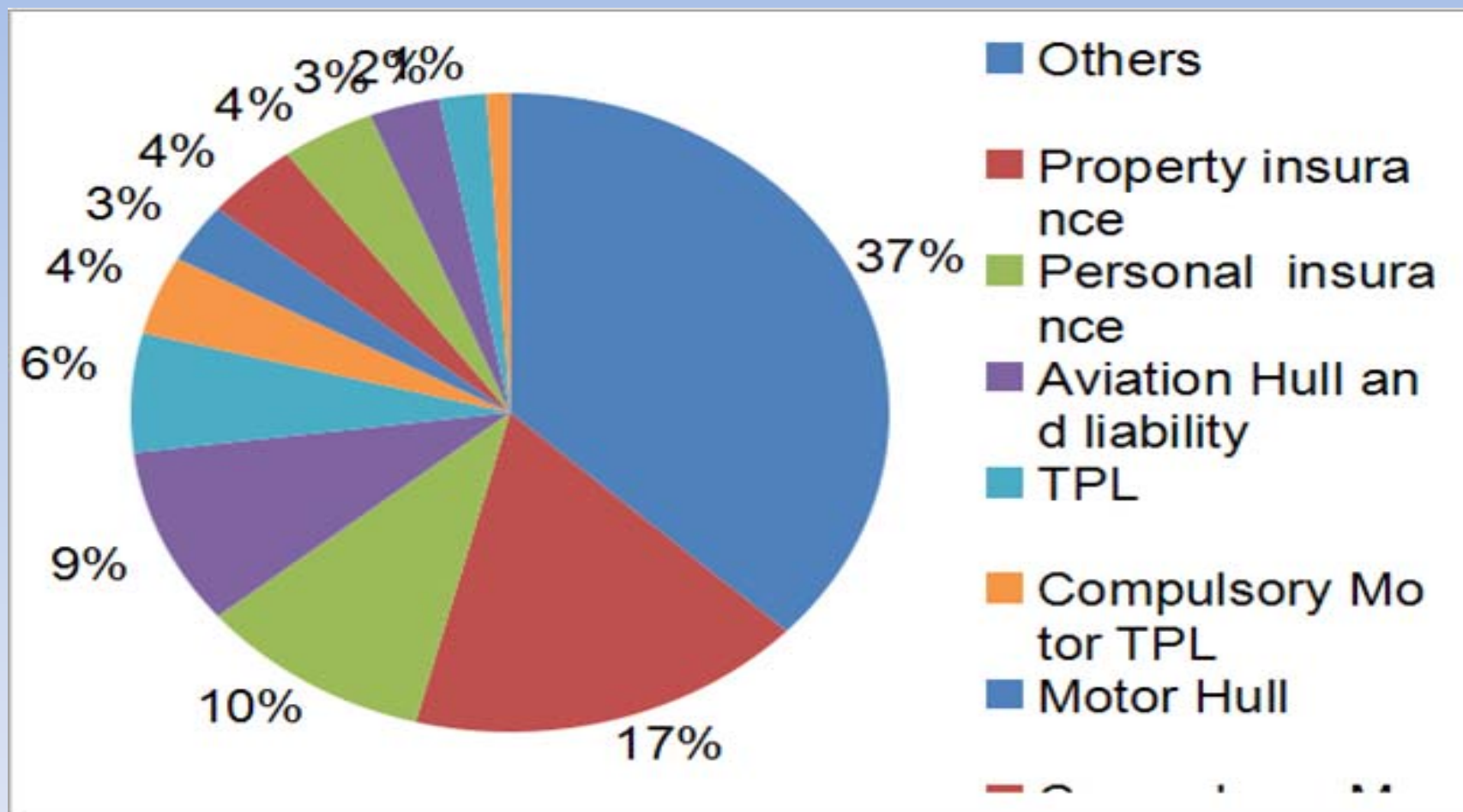
## Gross written premium



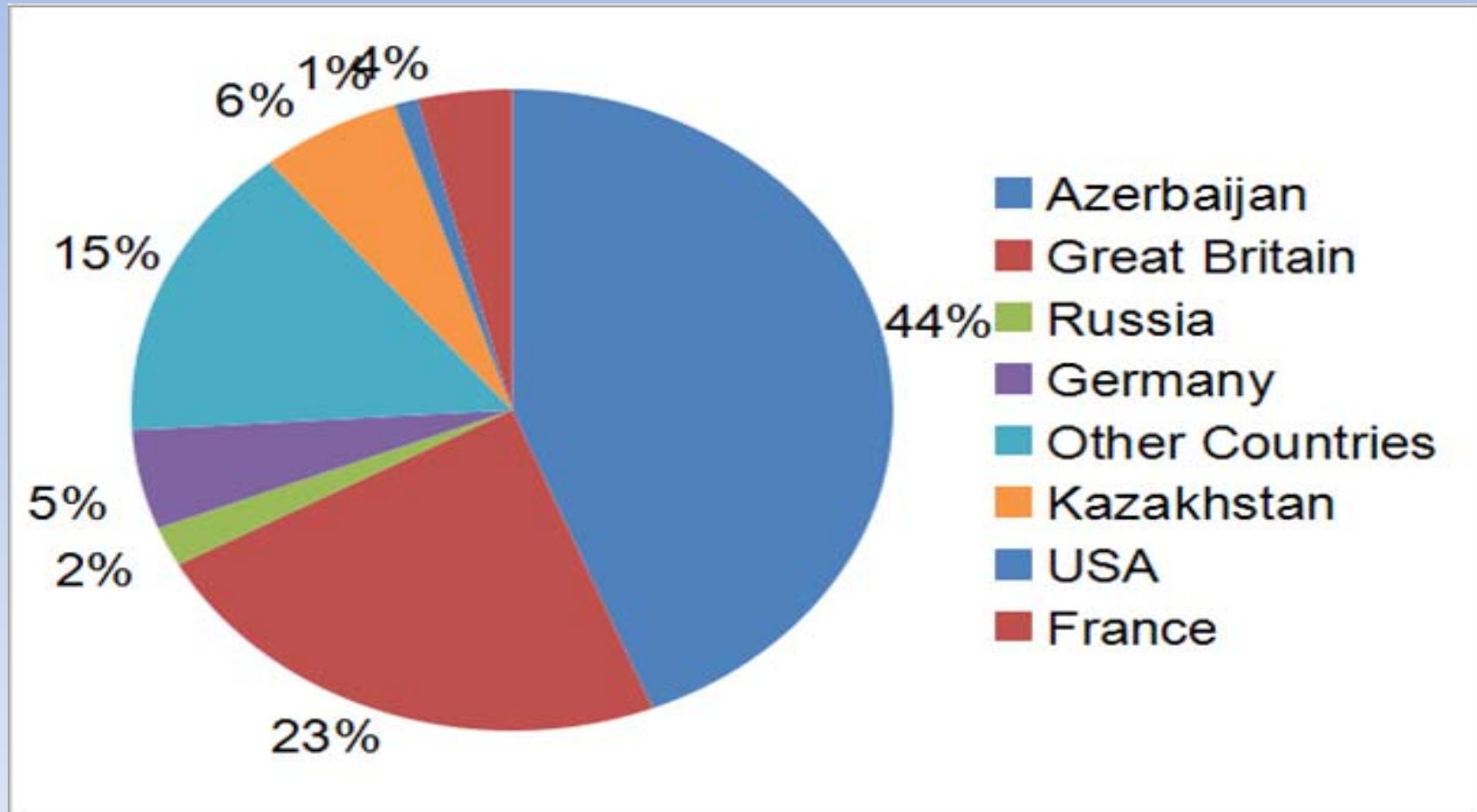
## Loss Ratio



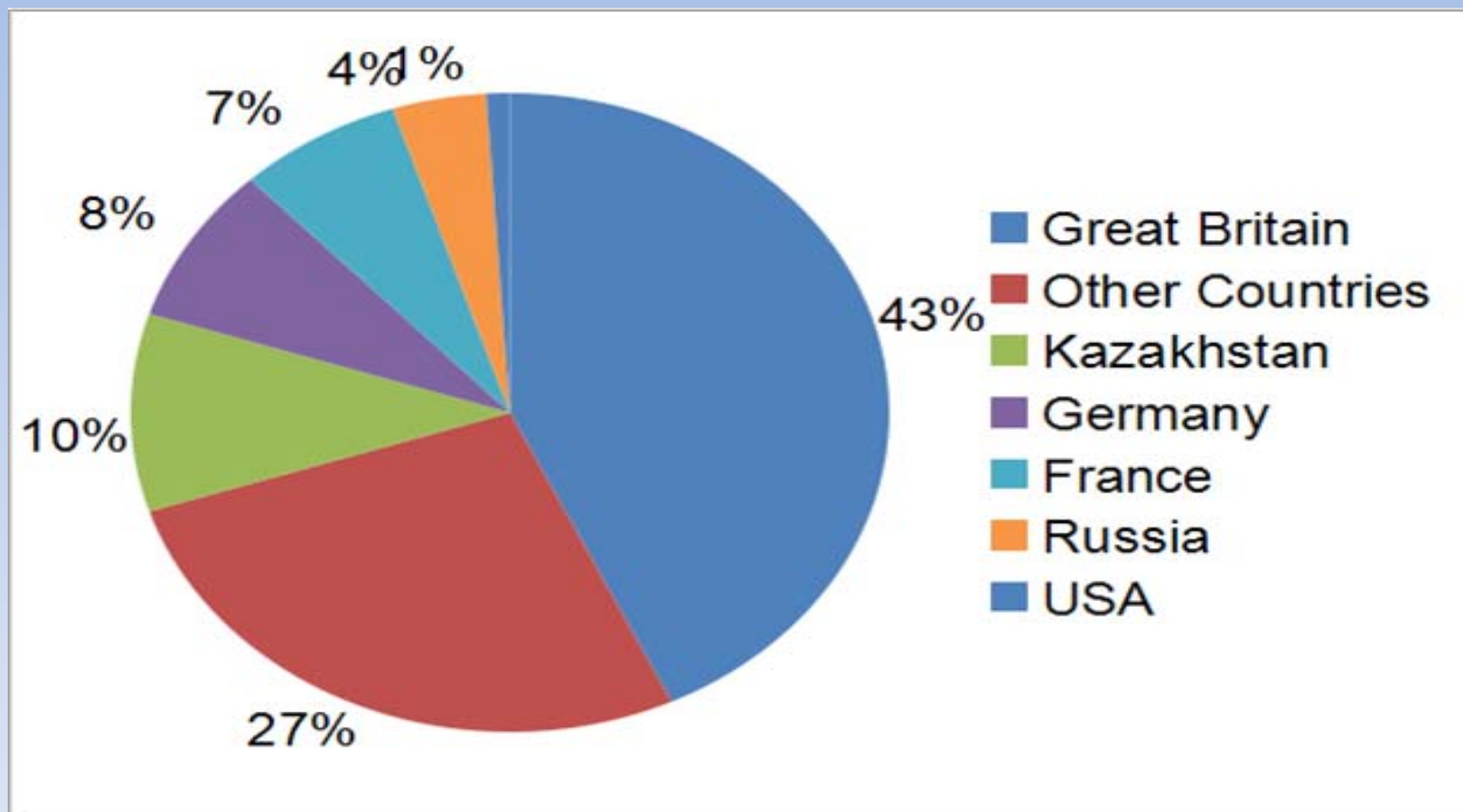
## Reinsurance structure (by types)



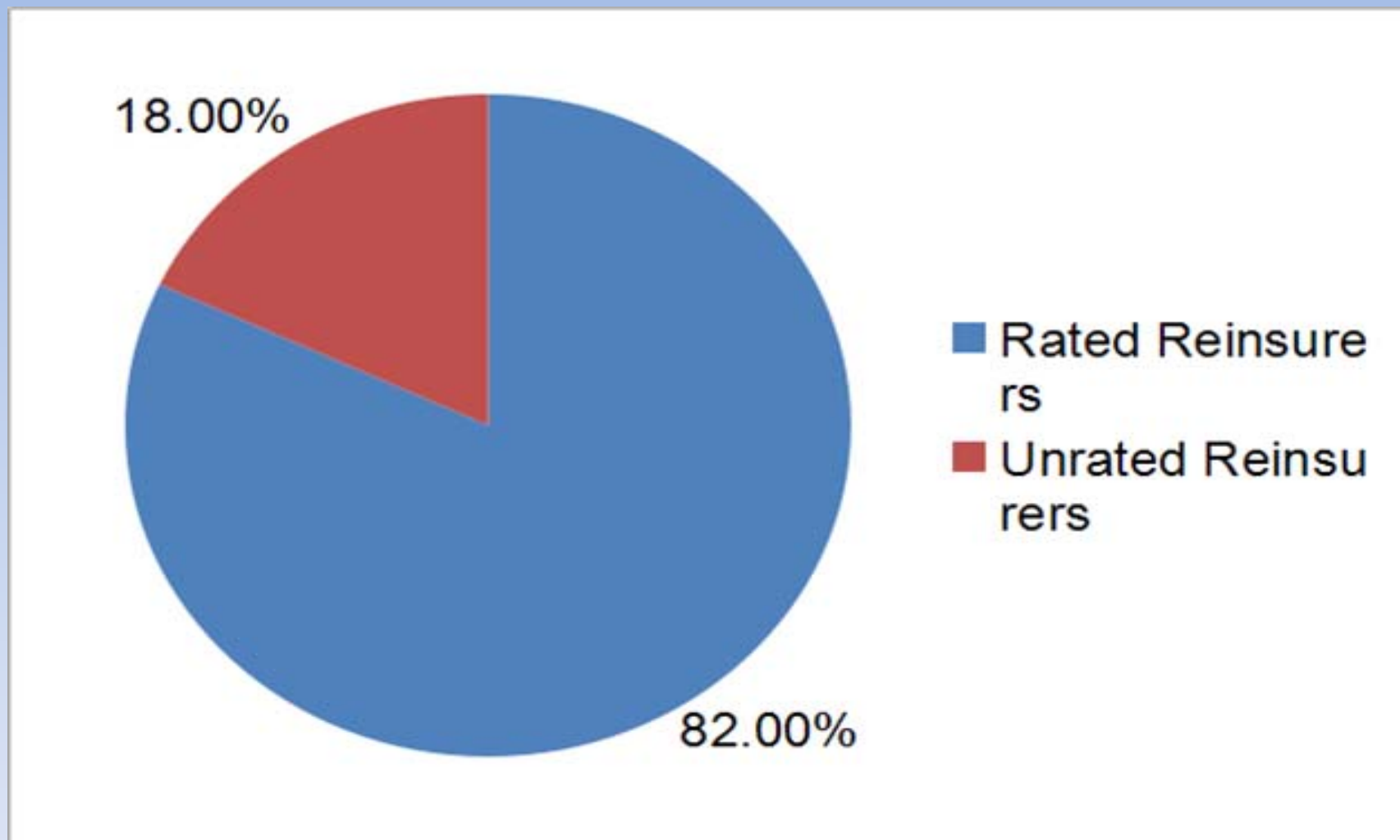
# Reinsurance structure (by countries)



## Reinsurance structure (overseas reinsurers)



# Overseas Reinsurance Structure

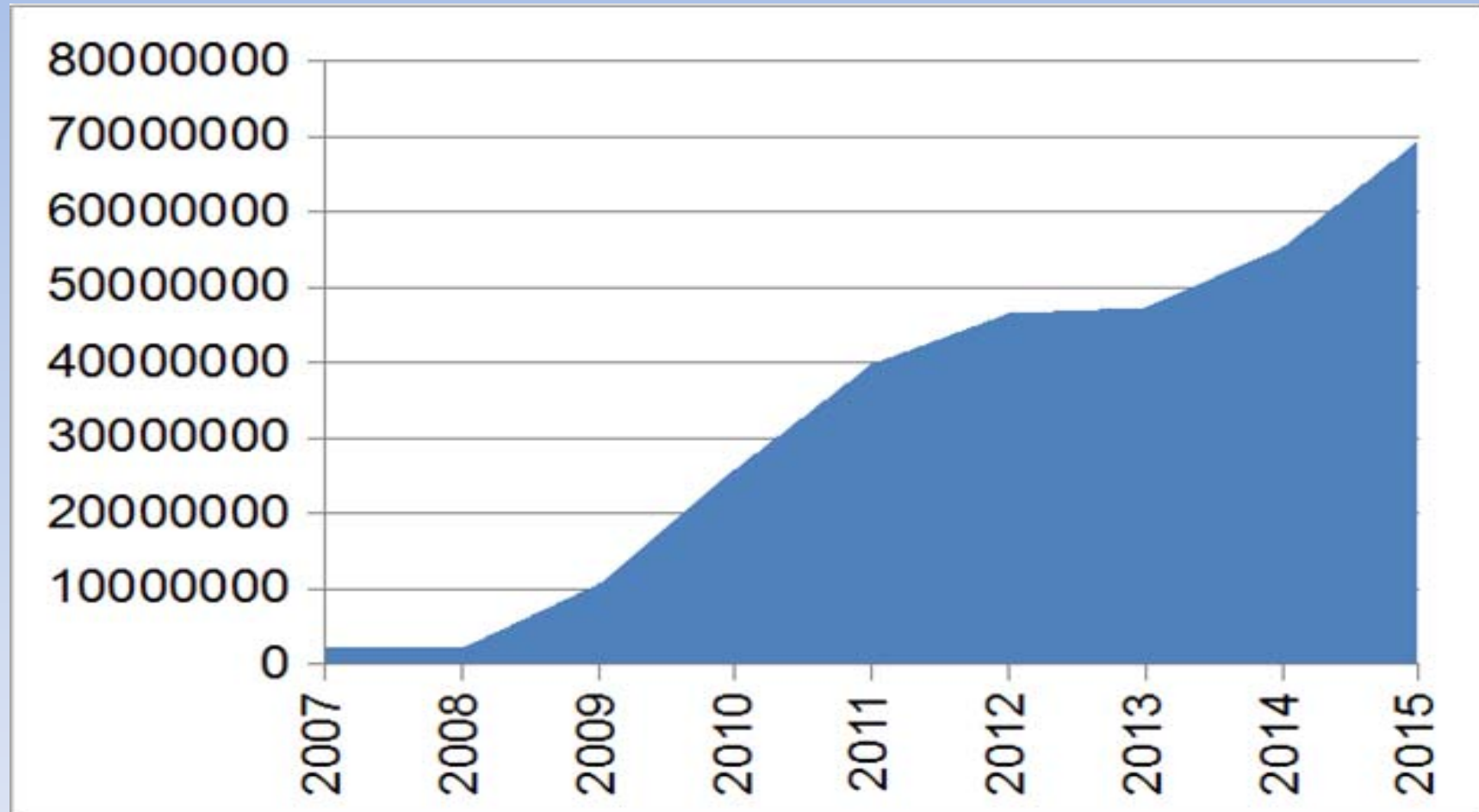




## AzRe at a glance (2015)

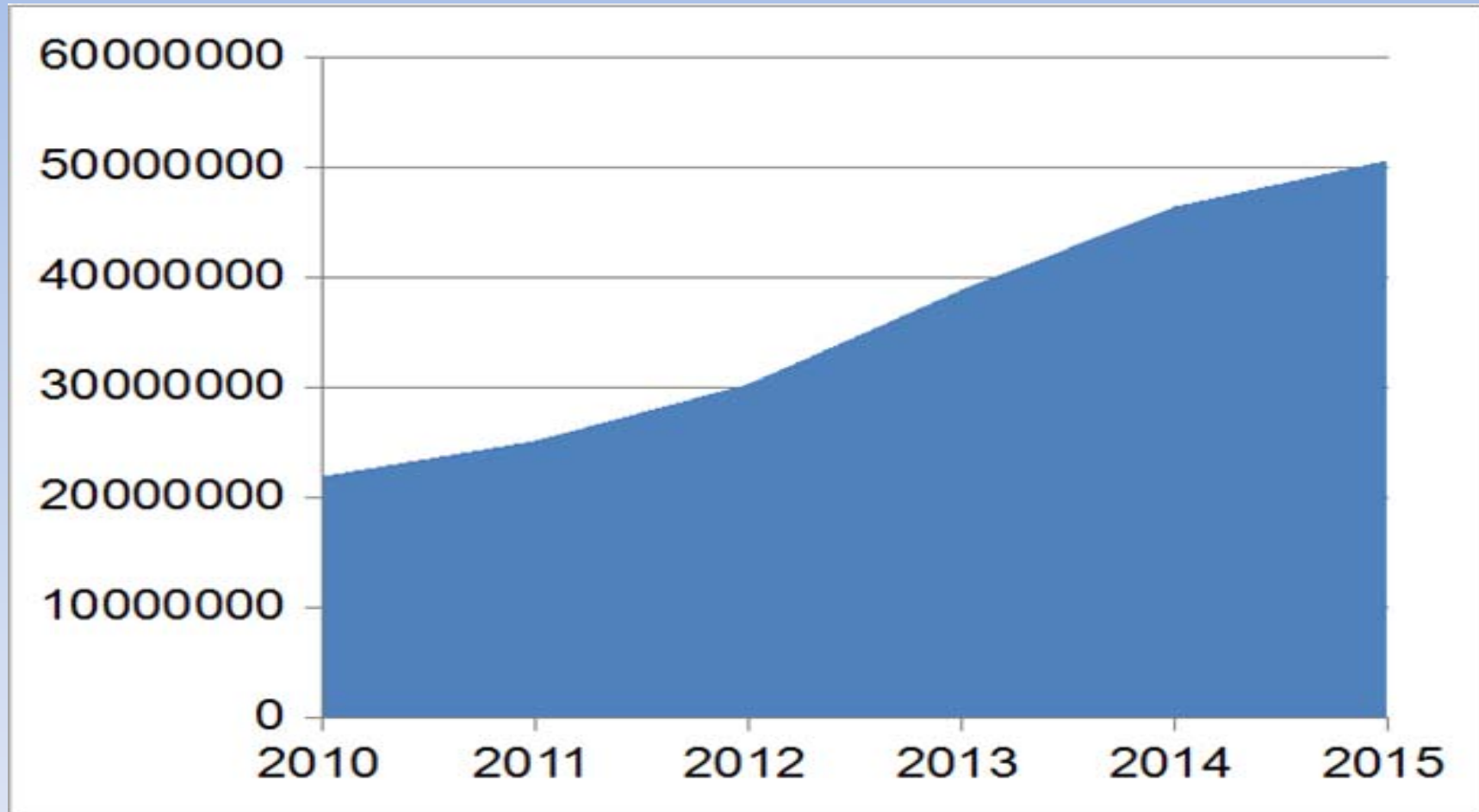
- ESTABLISHED 2007
- GWPI AZN 50.72 mln
- SH/ FUNDS AZN 69.51 mln
- R.O.E. 22,66%
- GROUP 100% of AzRe + 88,57% of Qala Life + Qala Insurance
- STAFF GROUP) 17 (85 IN
- RATING: B+ by AM BEST

# Development of Equity (AZN)





# Development of Premium (AZN)





# Underwriting capacity

Business Line (facultative)	Limit (in AZN)
Property	25 000 000
Engineering (CAR,EAR, EE, MB, CPM)	25 000 000
Marine Cargo	25 000 000
GTPL / EL/ PL / PI	10 000 000
MTPL	10 000 000
PA and sickness	500 000
TREATY:	2 000 000

# THANK YOU

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