

# AzRe Reinsurance

## Company Presentation

# Azerbaijan Facts 2022

- Market Premium 2022 \$ 560.000.000 (50/50 Life/Non-Life)
- Growth 15%
- Market Loss Ratio 60%
- Insurance Companies 20 (5 Life/15 Non-life)
- Share in GDP 1.02%
- Population > 10.000.000
- Sovereign Rating BB+ Stable by S&P
- GDP \$55 bln(2022), up from \$42 bln (2020)
- GDP per capita \$ 5.500

# Company Profile 2022

- AzRe First and only reinsurer in Azerbaijan
- Regulated by Central Bank of Azerbaijan
- Authorized Capital AZN 50 mln (\$29.40 mln)
- Total Assets AZN 96.4 mln (\$56.70 mln)
- Rated “B+”(BBB-) by A.M Best
- Local market share 45%
- Combined Ratio 63%
- ROE 20%
- AzRe Group AzRe | Qala Life | AzerTurkBank

# Milestones

- 2007 AzRe was set up with AZN 2 mln capital
- 2008 Set up life insurance company Qala Life
- 2009 Authorized capital Increased to AZN 11 mln
- 2010 Authorized capital Increased to AZN 26 mln
- 2011 Authorized capital Increased to AZN 40 mln
- 2013 Market share in Azerbaijan reached 50%
- 2014 Bought 11.6% shares of state bank – Azerturkbank
- 2014 Assigned “B+” financial strength rating by A.M Best
- 2015 Set up insurance company – Qala Insurance
- 2016 Authorized capital increased to AZN 50 mln
- 2021 Share of international business reached 36%
- 2022 Achieved 20% average ROE over the last 10 years

1 USD = 1.70 AZN

# Financials (AZN)

	2011 TO 2017	2018	2019	2020	2021	ALL YEARS	ALL YEARS EQUITY
AZ RE GROUP G.W.P.I	407.832.383	74.386.232	82.517.134	96.756.801	70.635.344	732.127.894	809.422.574
AZ RE GROUP NET PROFIT	96.637.977	28.478.013	29.417.629	3.214.149	10.487.104	168.234.872	20,78% R.O.E.
AZ RE G.W.P.I.	338.414.634	54.819.544	57.555.576	69.010.283	31.771.255	551.571.292	741.868.886
AZ RE NET PROFIT	91.777.455	25.938.317	25.921.980	(1.404.095)	3.784.180	146.017.837	19,68% R.O.E.

**1 USD = 1.70 AZN**

# Rating

- **A.M. Best**

Financial Strength Rating

**“B+”** (Good)

Issuer Credit Rating

**“bbb-”**

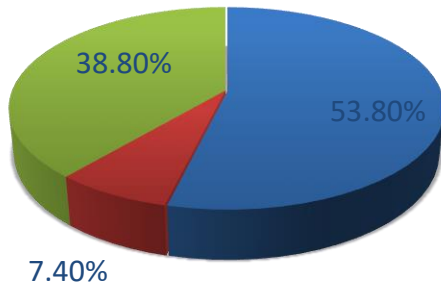
The outlook assigned to both ratings is **Stable**.

- The rating of AzRe reflects:

- Strong risk-adjusted capitalization
- Strong operating performance
- Solid business profile as the sole domestic reinsurer

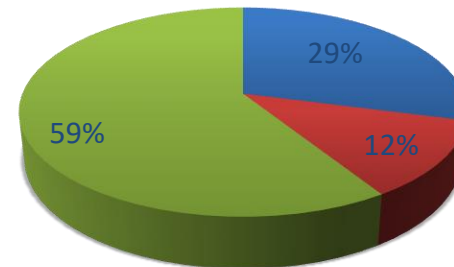
# AzRe Portfolio

• 2020 – AZN 69.318.000

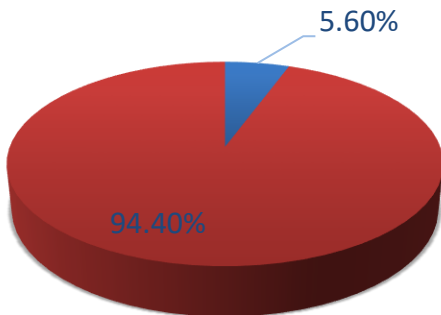


■ PROPORTIONAL TREATY ■ EXCESS LOSS  
■ FACULTATIVE

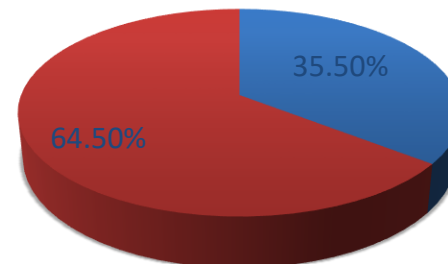
• 2021 – AZN 31.877.000



■ PROPORTIONAL TREATY ■ EXCESS LOSS  
■ FACULTATIVE



■ INTERNATIONAL ■ DOMESTIC



■ INTERNATIONAL ■ DOMESTIC

# Our Products and Services

- XL and Pro-rata treaty business
- Facultative business on the following classes:

## Property

- Industrial
- Commercial
- Residential



## Casualty and Specialty

- General Liability
- Employer's Liability
- Product Liability
- Professional Indemnity



## Engineering

- CAR
- EAR
- MB
- EE



## Marine Cargo





# AzRe Focus Business

- **Treaty business**
  - ✓ Azerbaijan
  - ✓ CIS and Eastern Europe
  - ✓ Turkey and Iran
  - ✓ Africa and Middle East
- **Facultative business**
  - ✓ Azerbaijan
  - ✓ CIS and Eastern Europe
- **MGAs**
- **Retro Programs of Global Reinsurers**

# Underwriting Capacity

Facultative	
Property	<i>USD 25 000 000</i>
Engineering	<i>USD 25 000 000</i>
Marine Cargo	<i>USD 25 000 000</i>
Casualty	<i>USD 10 000 000</i>

Treaty	
Non-Marine	<i>USD 2 000 000</i>
Marine	<i>USD 1 000 000</i>

# Underwriting Team



**Vusal Abbasov**  
Chief Executive Officer  
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18+ years of experience in re/insurance  
15 years at AzRe



**Ivan Samsonov**  
Chief Underwriting Officer  
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18+ years of experience in re/insurance  
13 years at AzRe



**Taira Allahverdiyeva**  
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12+ years of experience in re/insurance  
10 years at AzRe



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3+ years of experience in reinsurance at AzRe

# Contacts

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