

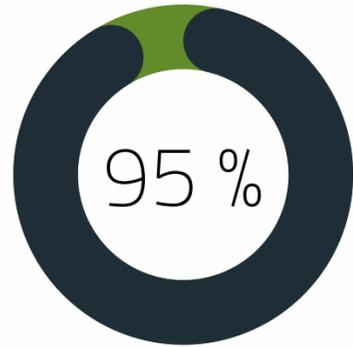


CRÉATEUR DE RÉILIENCE DEPUIS 1960
RESILIENCE BUILDER SINCE 1960

GRUPE CDG

La Société Centrale de Réassurance

Resilience Builder since 1960



Shareholders

94.41 % CDG
4.58% AXA Assurance Maroc
0.91% MCMA/MAMDA



Capital increase

150 Millions USD à
220 Millions USD



146 Employees

9 Nationalities

Retakaful

Accreditation obtained in 2022

CEO

M. Youssef Fassi Fihri

Regional Pool Management

FAIR Aviation Pool
Management of the African Centre
for Catastrophe Risks

International Participation

Pool TCIP (Turquie)
FAIR CAT NAT (Afro-Asiatique)
Pool des risques nucléaires
Assuratomes (France)
Pool des risques environnementaux
Assurpol (France)



Network of over 500 partners
in Africa, Middle East and Asia



Financial Strength



FITCH RATINGS
AAA/STABLE

Local scale



Solvency II*

Margin of 188,8%

*The solvency capital S2 of the SCR 31/12/2021 complies with the European standards relating to Directive 2009/138/EC (Solvency II Directive) as amended by Directive 2014/51/EU (Omnibus 2)



Our Mission



To develop and promote our markets by offering expertise, tailor-made, innovative solutions and local service.

To respond to general interest in the Moroccan market by implementing cutting-edge expertise as a trusted third party.



Our Vision



To become a reference in the reinsurance industry within emerging markets, through a close relationship with our clients, aiming to provide them with innovative and customized solutions for greater resilience.

Company Values



Excellence
التميز
Excellence



Citizenship
المواطنة
Citoyenneté



Responsibility
المسؤولية
Responsabilité



La Caisse de Dépôt et Gestion



46 Subsidiary

Which affect several different sectors that drive the Kingdom's economy



Savings and pension



Territorial Development



Tourism



Investment



Banking and Finance



SCR : Subsidiary of CDG



Total Consolidated Balance Sheet

32,5

in Billion USD

Consolidated Equity

2,0

in Billion USD



**NET
TECHNICAL
RESULT**

**USD 22,36
EUR 19,73
MAD 207,48**

NET RESULT

**USD 33,46
EUR 29,56
MAD 310,52**

**WRITTEN
PREMIUM**

**USD 281,77
EUR 248,65
MAD 2 614,94**

EQUITY

**USD 287,05
EUR 253,31
MAD 2 663,90**

**DEDICATED
GROSS
INVESTMENTS**

**USD 1 125,30
EUR 993,03
MAD 10 443,23**

**TOTAL
BALANCE**

**USD 1 683,04
EUR 1 485,21
MAD 15 619,24**

**ROE
11.7%**



SCR : key figures 2021 (in millions)

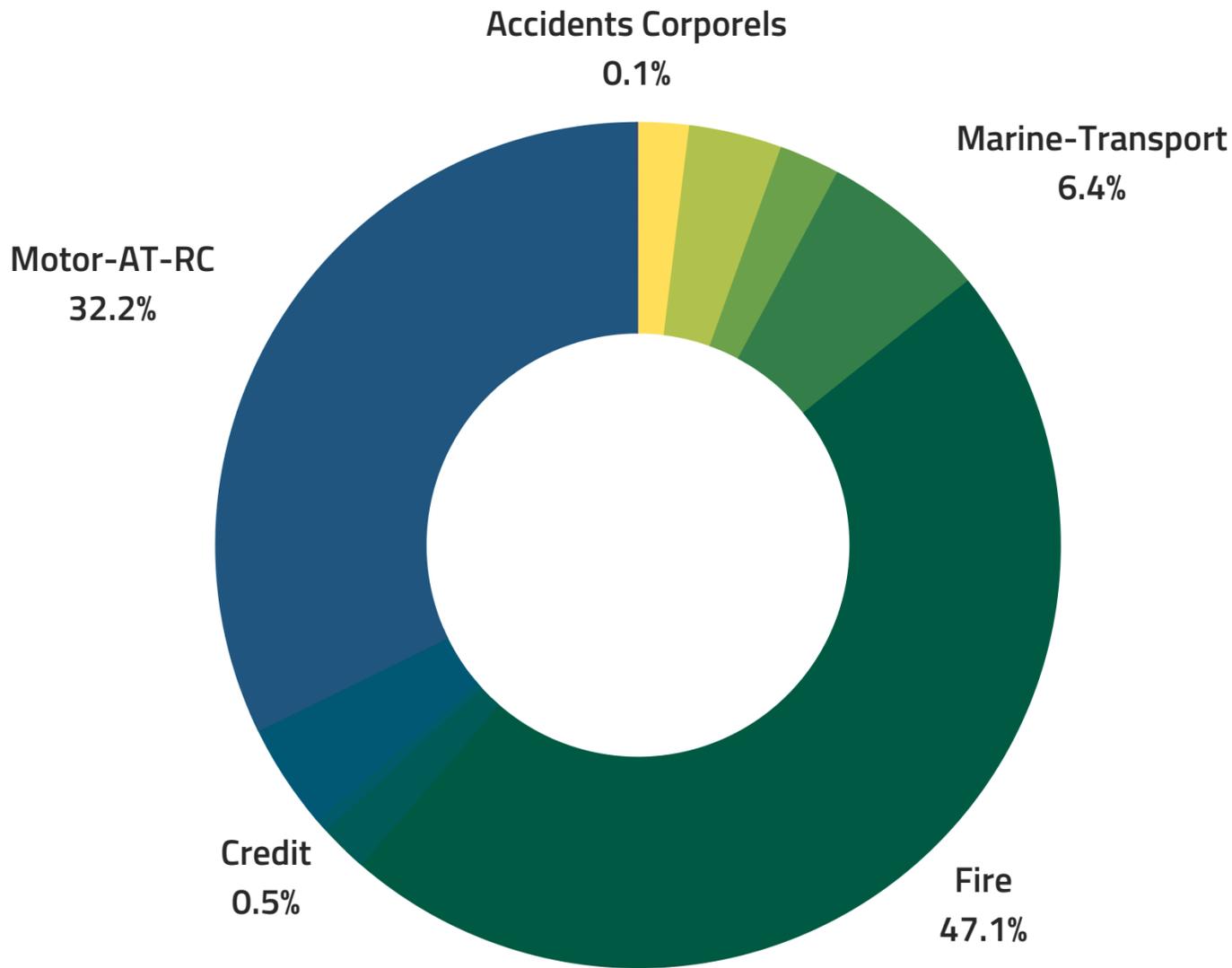
SCR's financial strength demonstrates significant resilience

SCR's ROE has always been among the top 3 reinsurers in Africa and the Middle East over the last 7 years



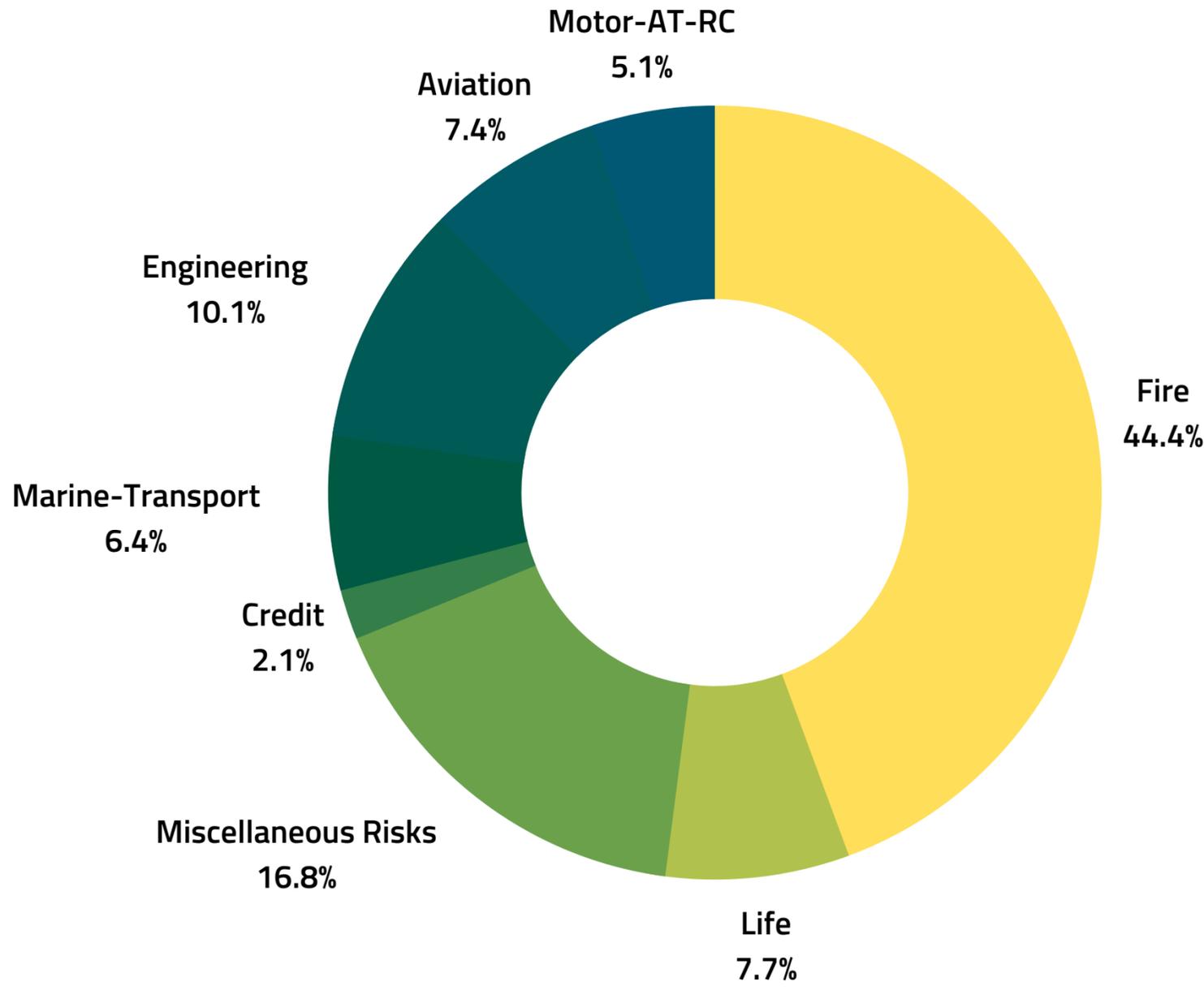
Breakdown of 2021 written premuim by business line

Moroccan Market



Breakdown of 2021 written premuim by business line

International Market





Premium Breakdown

Geographic breakdown of premium in 2021



41 % International
59% National



LOB breakdown of premium in 2021 in Morocco



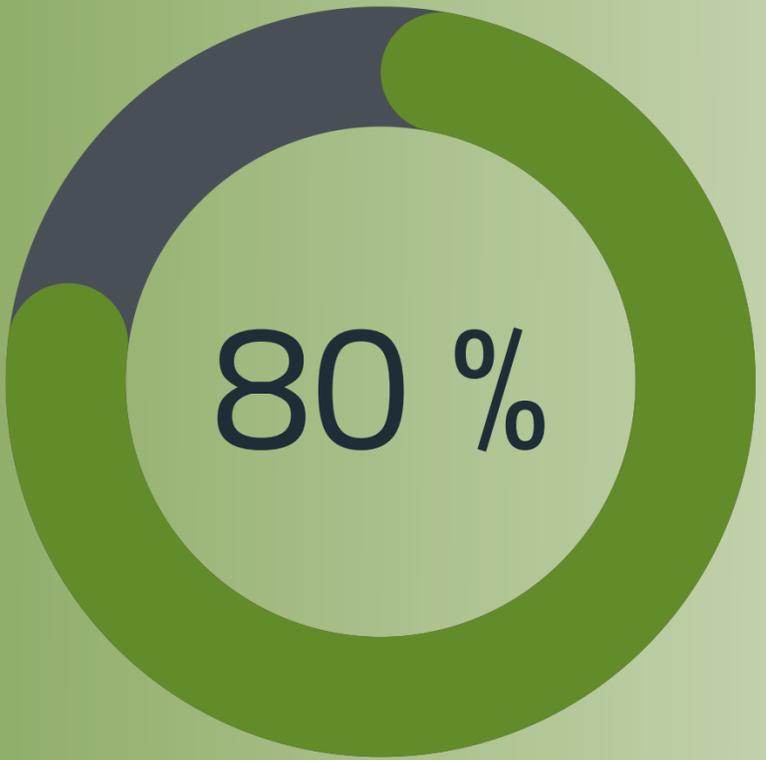
65% Facultative Business
35% Treaty



Main Indicators of Facultative Businesses



12 000 Facultative business / Year



20 % International ●

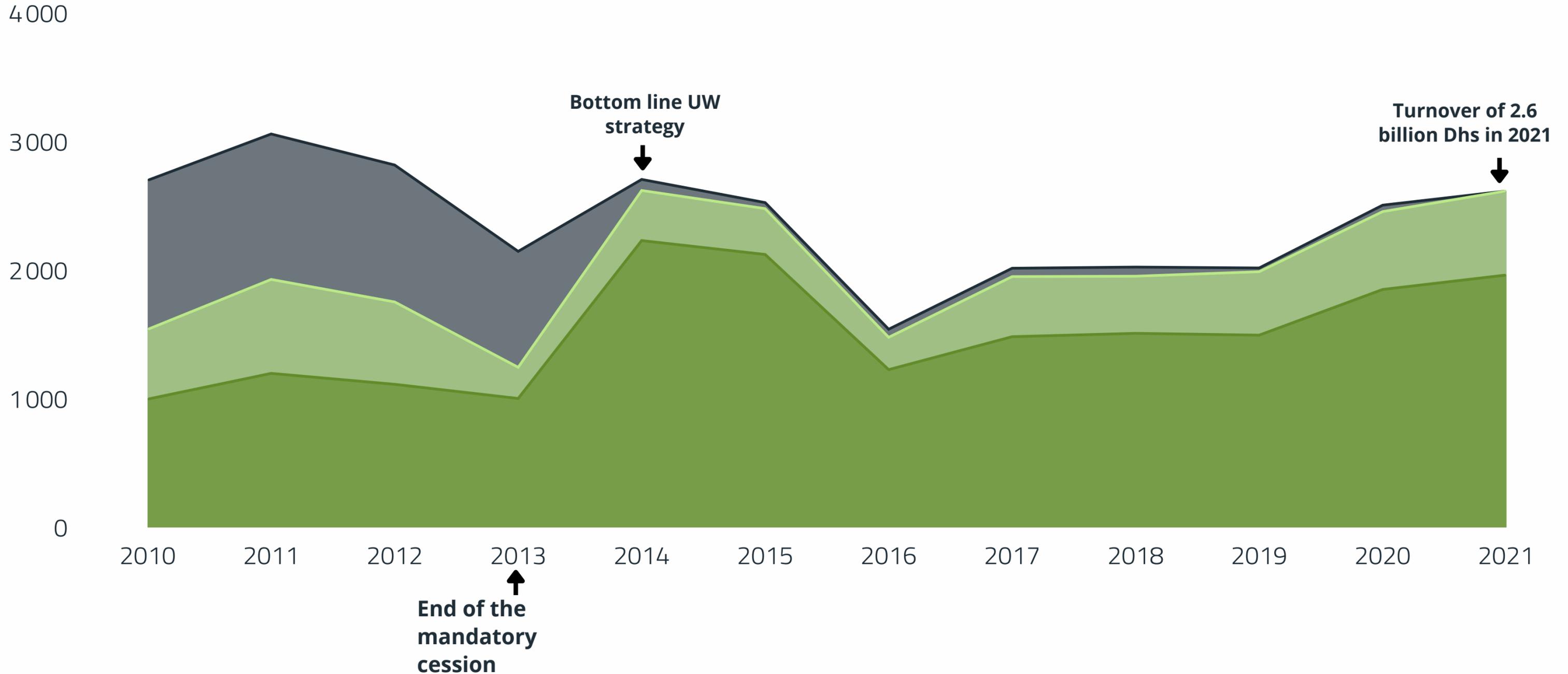
80 % Morocco ●

- A key industry in Morocco with future growth potential.
- High profitability thanks to strict underwriting rules and a good understanding of the risks of the Moroccan market.



Evolution of Written Premium and Major Events

Between 2010 and 2021 ■ Total Maroc ■ Total Etranger ■ Cession Légale





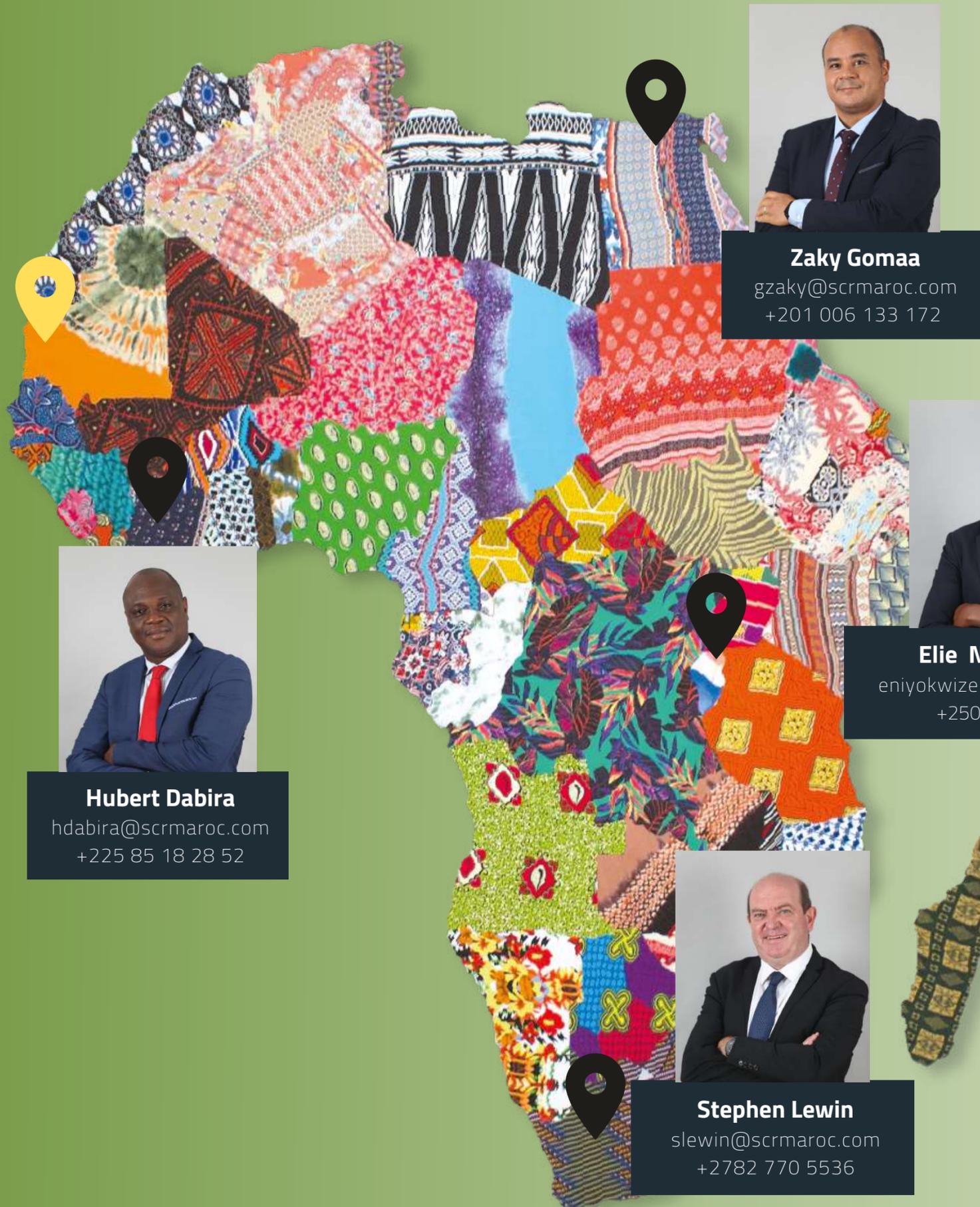
African Footprint

With increasing exposure to various African markets, SCR has adopted a targeted strategy

It is an international positioning with participations in the Senegalese reinsurer SEN Re (20%) and a continental presence via contact offices:

- Ivory coast: Abidjan
- Egypt : Cairo
- Rwanda : Kigali
- South Africa : Johannesburg.

Studies for the acquisition of shares and the opening of other representative offices are underway



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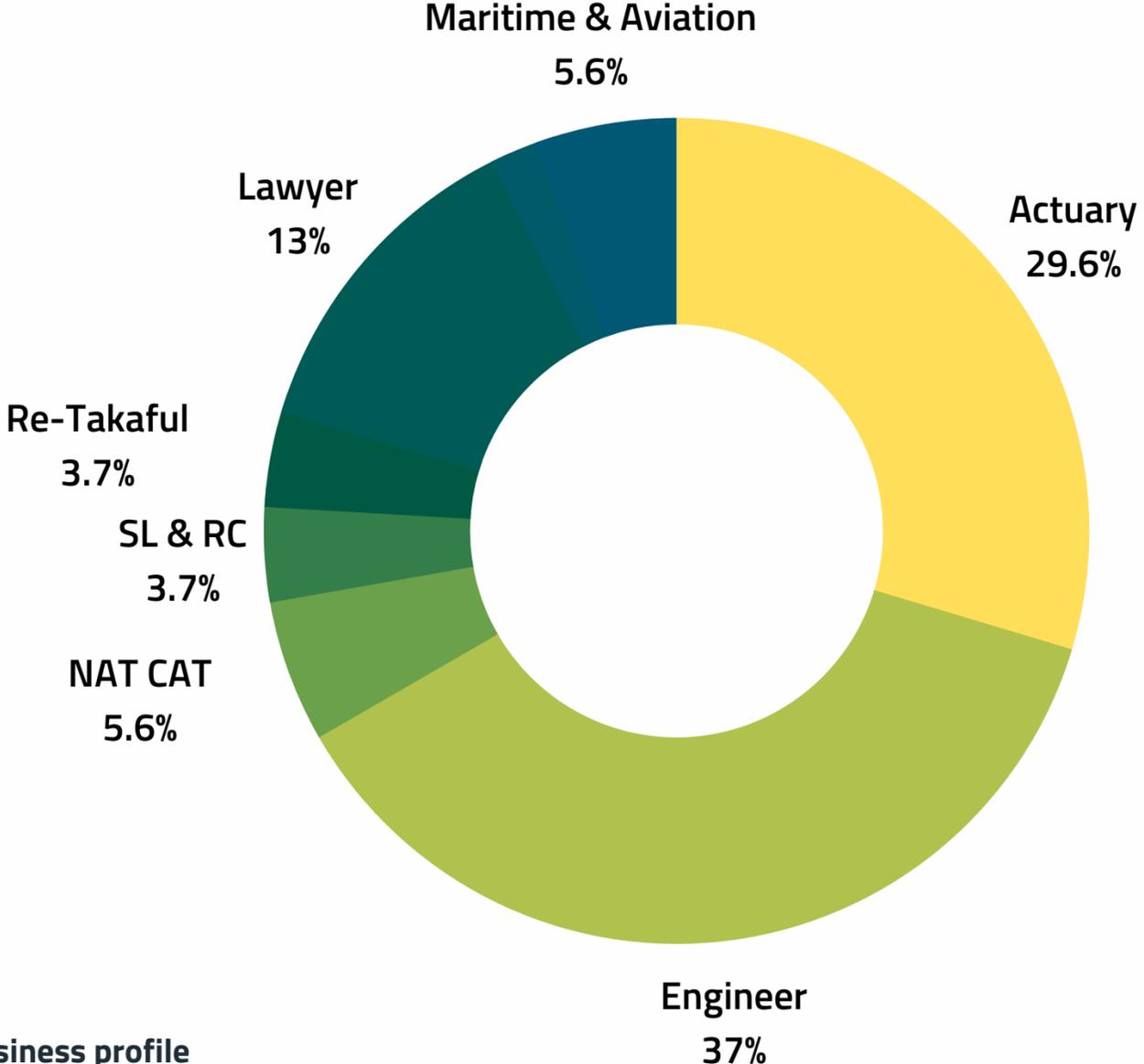


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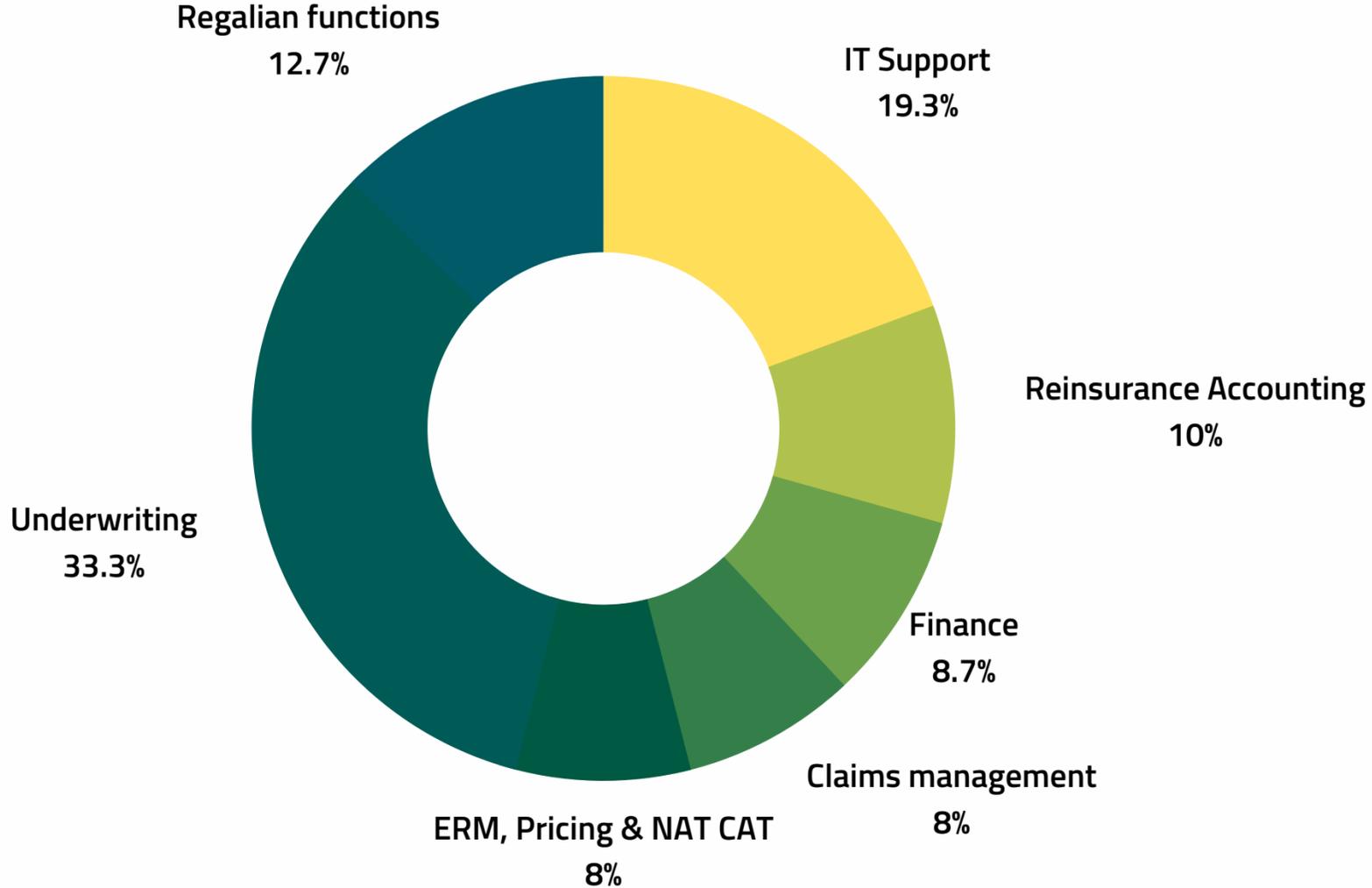
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Employee profile breakdown of SCR's workforce* in 2022



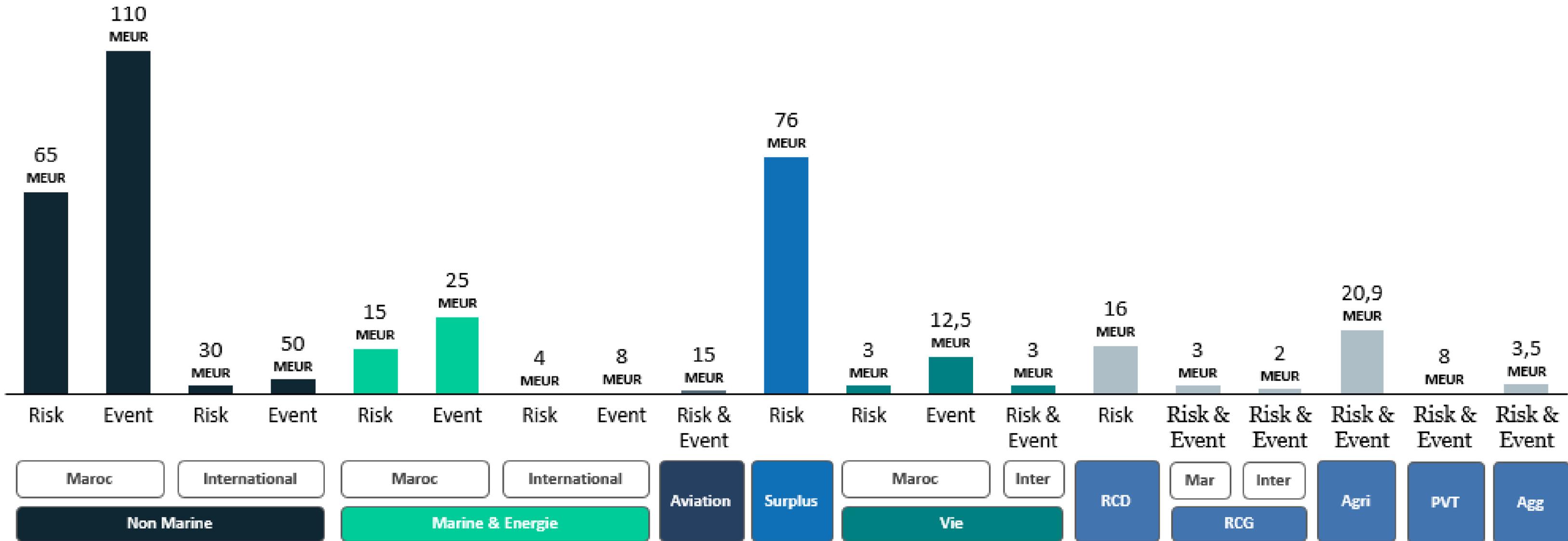
*Business profile

Breakdown of SCR's workforce by business job in 2022





Underwriting Capacities 2022



SCR deploys and re-adapts annually its underwriting capacities to be able to respond effectively to its clients investment requests



We Transform Tomorrow Together

An Ambitious Strategic Plan 2021-2023



Based on 15 strategic projects, the new We3T Transformation Plan integrates a multidisciplinary dimension to address all the strategic issues of SCR's future

SCR plays an important role in the Kingdom's Strategic Projects

SCR is present in the Kingdom's largest strategic projects by offering reinsurance coverage and significant risk sharing





National and Regional Hub in Insurance and Reinsurance Training since 2017

In order to meet the requirements of the insurance and reinsurance market, SCR Academy Re provides national and regional partners with technical expertise training in the different insurance branches (Fire, Engineering, Aviation, Marine and Civil Liability), as well as in the fields of pricing, actuarial and prevention.

It consists of various programs available to local and African partners (seminars, webinars and knowledge management platform) positioning SCR as a technical reference reinsurer at the continental level.



14 Multidisciplinary trainings and webinars in 2021



844 participants in Morocco and Africa





Development of Facultative LOB

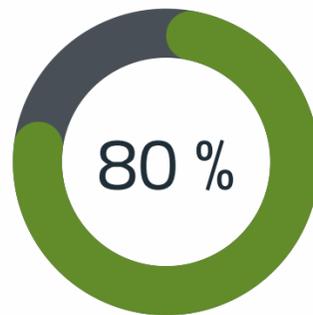


A key industry in Morocco with future growth potential



High profitability thanks to strict underwriting rules and a good understanding of the risks of the Moroccan and regional markets.

12 000 Facultative business / Year



20 % International



80 % Morocco



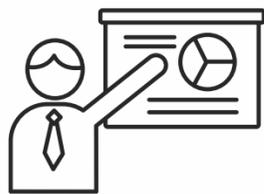
Khalid Alabaddan
Head of Non-Life
Facultatives
Morocco & International

Development of the Life LOB

A business line in continuous growth locally and internationally



To promote the development of life insurance and life reinsurance of our local and international partners.



To be part of a long-term and trust-based approach to jointly determine reinsurance solutions that meet the needs of our clients.



Provide the necessary assistance to our clients in the assessment of life risks.



Nawal Himes

Life and Retakaful



A New Impetus for SCR

SCR started the ReTakaful activity through its ReTakaful window to accompany all the national and regional operators in their development by bringing its expertise and financial strength.

A qualified team is mobilized for this purpose and will provide our partners with the required support and technical expertise.

The Retakaful will also allow SCR to conquer new international markets and to develop its expertise in underwriting.



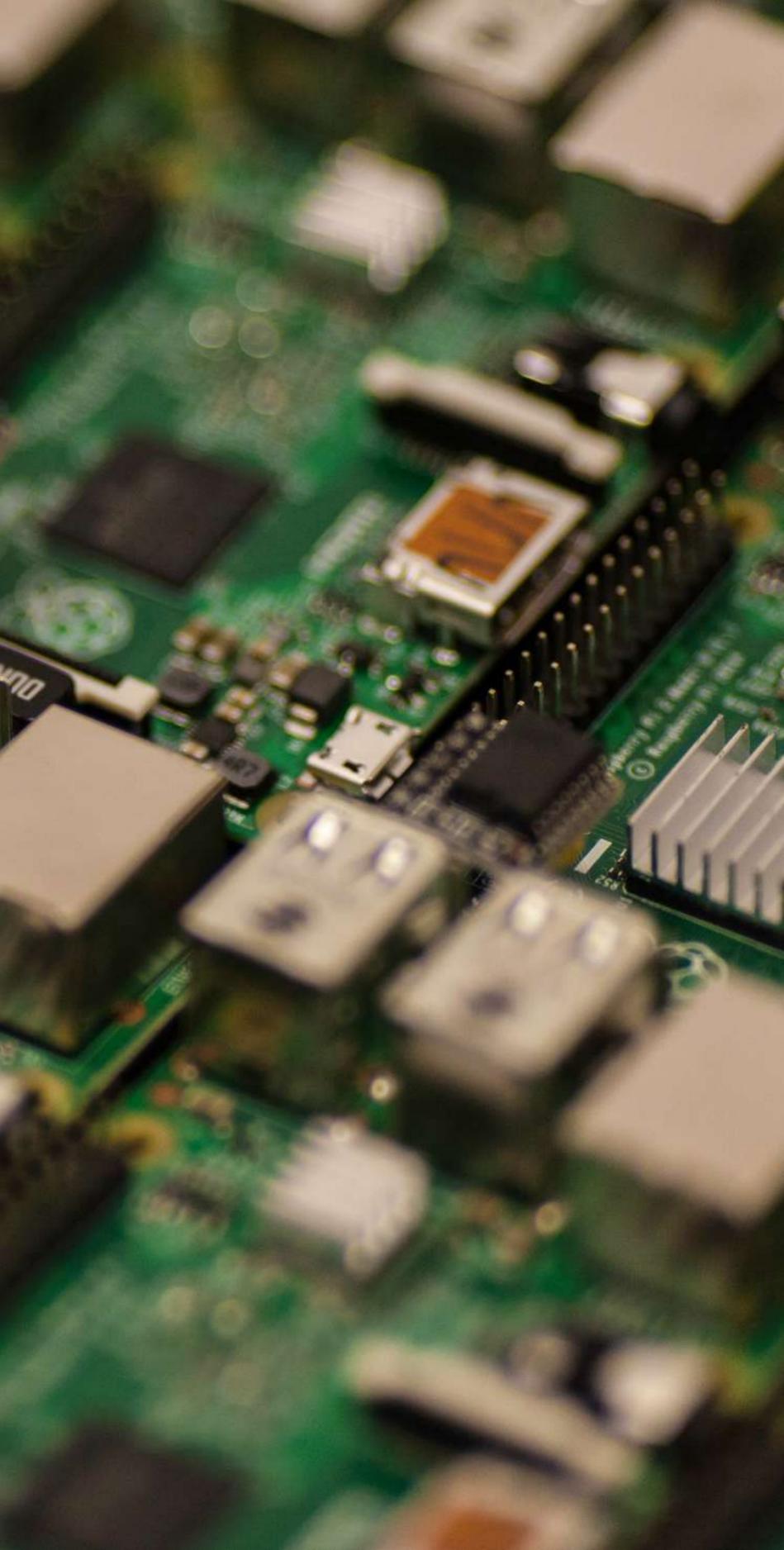
SCR Retakaful
الشركة المركزية لإعادة التأمين التكافلي



Nawal Himes
Life and Retakaful



Othmane Et-tajani
Retakaful Business



Digital Transformation at the Heart of SCR's Strategy

The IT and Digital Transformation Department has launched major missions centered on four pillars: Business Projects, IT Infrastructure, Digitalization and the Security Relay.

This Digital Transformation is at the heart of the 2021-2022 strategic vision in order to be more efficient and respond in an agile manner to our customers' expectations.

Objectives



Overhaul of the IT architecture - Acquisition of new automated products and digitalization of processes



Operational excellence and service commitment via the underwriting and pricing platforms



Iso-functional redesign - Move to cloud : Move to the latest technologies of the Data Center infrastructure



Faycal Charri

IT & Digital
Transformation



Specialty Lines

Continuous research at the forefront
of the evolution of the reinsurance market

Objectives

To offer SCR's partners a wider range of products and services that meet their specific needs in some business lines.

Through this Business Unit, SCR offers its partners specific cover for the following branches:



Credit Guarantee



Political risks



Global Banks



Badr Bouanani
Specialty Lines

International Business Development

Objectives

Reinsurer business is all about diversification. Achieving the right geographical spread is therefore one of our most important missions. We are strongly rooted in Africa but we are also –more than ever- committed to cultivate and further expand our business presence in the Middle East and Asia.



Firas El Azem
Non-Life Treaties and
Customer Relationship
Middle East & Asia



Laila El Bahtouri
Non-Life Treaties
(Morocco & Africa)



Risk Management

A Strategic Asset

Enterprise Risk Management (ERM) is central to SCR's strategy to identify and prepare for financial and underwriting risks.

ERM enables executive decisions to be made regarding risk management and ensures an optimal model for top management decision making.

Objectives



- Optimal risk appetite management.
- Formulation and implementation of risk appetite - choice of dimensions, management and monitoring indicators, tolerance thresholds, capital allocation according to several methods by type of risk and by business line.
- Centralized management at the level of the ERM tool, powerful and last generation



Anasse Youssefi
ERM

**RISK
MANAGEMENT**



Deepak Kumar Mishra
Agriculture

Development of the Agriculture Branch

SCR plays an important role in the development of the agricultural branch at the local and international level by offering capacity to reinsurers and thus positioning itself as a key player.

Participation in agricultural programs in Asia and Africa region.

SCR has a skilled team with leading-edge technical expertise. And enjoys a very important capacity and agility in the development of new products



Leila El Bahtouri
Non-Life Treaties
(Morocco & Africa)



Catastrophic Risk Regime

SCR, a key player in the Missions of General Interest for the Kingdom

- SCR contributes to the NATCAT Moroccan Program as a key reinsurer for the 90% international placement.
- SCR plays an important role in assessing the financial consequences of natural disasters by collecting insurance data and developing its own modeling analyses.

Natural Disaster Modeling

A multidisciplinary expert team is working on NAT CAT modeling as well as on the management CAT exposure:

- Earthquakes
- Floods
- Drought



Mohamed El Ouaggagi
Pricing, Portfolio Monitoring
and Catastrophic Risks

Claims Management

A dedicated team to honor
our partners' commitments on time

Objectives

- Ensure the follow-up and management of claims within the time limits, in complete efficiency and in accordance with Best Practices (IUA Claims).
- High-quality monitoring and control of contractual commitments are carried out by a qualified and expert team.
- Assist our partners in the legal arrangements for peak risks backed by external financing.



Nabil Cherkaoui
Claims & Legal



Management of Key Regional Reinsurance entities



The FAIR Aviation Pool is managed by SCR since its creation in 1989



Underwrite Aviation risks, ceded by FAIR Pool members as well as other Afro-Asian Markets.



Increase aviation retention capacity of Afro-Asian markets



The African Center for Catastrophic Risks (ACCR) was created following the recommendation of the conference on catastrophic risks, organized by the AIO, SCR and UNCTAD, in April 2004 in Casablanca



The ACCR is an entity of the AIO hosted and managed by SCR, which has been entrusted by the AIO with the chairmanship of the Management Committee



It is assisted by a Scientific and Technical Commission (CST) made up of personalities from the scientific and economic worlds and from international organizations;

The Management Committee



Youssef Fassi Fihri
CEO



Anasse Youssfi
ERM



Laila El Bahtouri
Non-Life Treaties and
Customer Relationship
Morocco & Africa



Khalid Alabaddan
Domestic and International
Facultatives
Non-Life Business



Latifa Mezouari
Finance & Accounting



Mostafa Alaoui
Human Resources,
Service Quality & Supports



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Maryama Er Rhaimini
Management Control,
Permanent
Control & Compliance



Anass Assali
Capital Protection & MIG
Development



Hachem Jabri
Internal Audit



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