



Saudi Arabian Monetary Agency – Insurance Supervision Department

**The Saudi Insurance Market Report
2010**



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Introduction



Introduction

- In 2010, Gross Written Premiums (GWP) in the Saudi insurance market reached SR 16.4 Billion, up from SR 14.6 Billion in 2009. This represents an increase of 12.2%, compared to a 33.8% growth rate in 2009:
 - Health insurance GWP, which represent 53% of the insurance market, increased by 19.2% to SR 8.7 Billion in 2010 compared to SR 7.3 Billion in 2009
 - General insurance GWP, which represent 41% of the insurance market, increased by 6.5% to SR 6.7 Billion in 2010 compared to SR 6.3 Billion in 2009
 - Protection & savings (P&S) insurance GWP, which represent 6% of the insurance market, decreased by 3.1% to SR 0.97 Billion in 2010 compared to SR 1 Billion in 2009



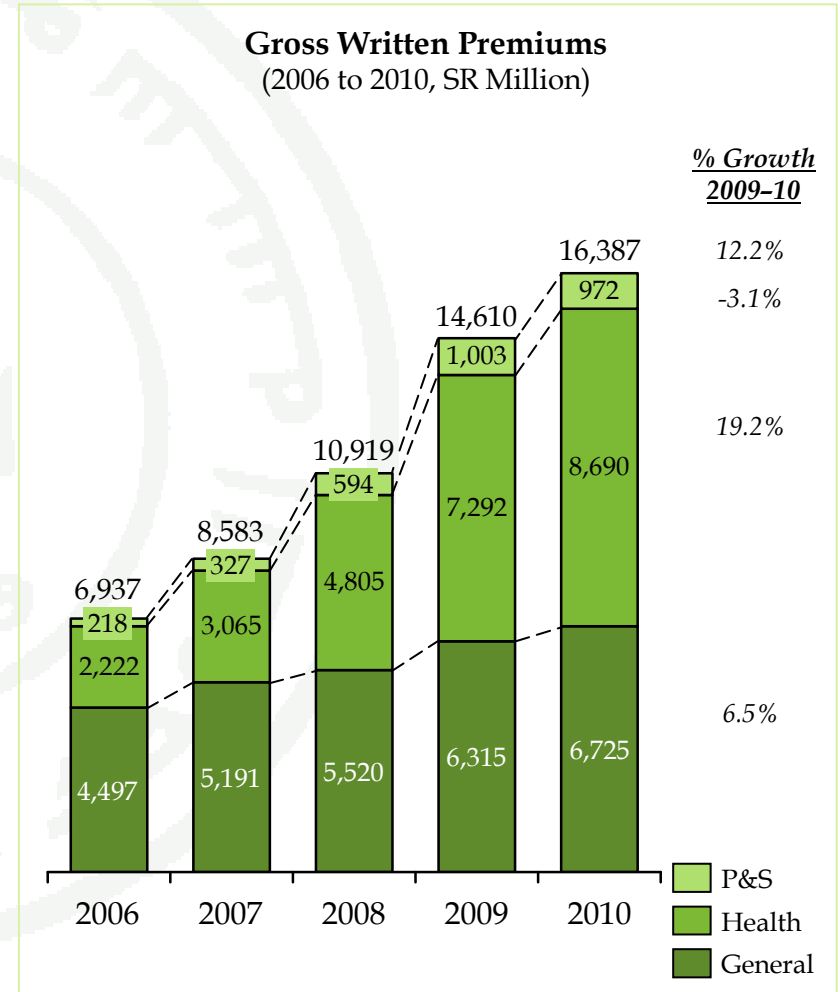
Insurance Market Performance - Overall



Gross Written Premiums

- The overall insurance Gross Written Premiums increased by SR 1.77 Billion to reach SR 16.39 Billion⁽¹⁾ in 2010, compared to SR 14.61 Billion in 2009, which represents a growth rate of 12.2%
- Health insurance remained the biggest line of business in 2010. Its contribution to total GWP increased from 50% in 2009 to 53% in 2010, while General insurance's contribution to total business volume decreased from 43% in 2009 to 41% in 2010
- Health insurance accounted for SR 1.39 Billion of the SR 1.77 Billion increase, which represents a 78.6% contribution to the market's GWP increase
- Protection and Savings insurance remained the smallest line of business accounting for 6% of total GWP, with a decrease in its written premiums by 3.1% in 2010

In SR Million	2006		2007		2008		2009		2010	
	SR (M)	% Total	SR (M)	% Total	SR (M)	% Total	SR (M)	% Total	SR (M)	% Total
Protection & Savings	218	3%	327	4%	594	5%	1,003	7%	972	6%
Health Insurance	2,222	32%	3,065	36%	4,805	44%	7,292	50%	8,690	53%
General Insurance	4,497	65%	5,191	60%	5,520	51%	6,315	43%	6,725	41%
Total	6,937	100%	8,583	100%	10,919	100%	14,610	100%	16,387	100%

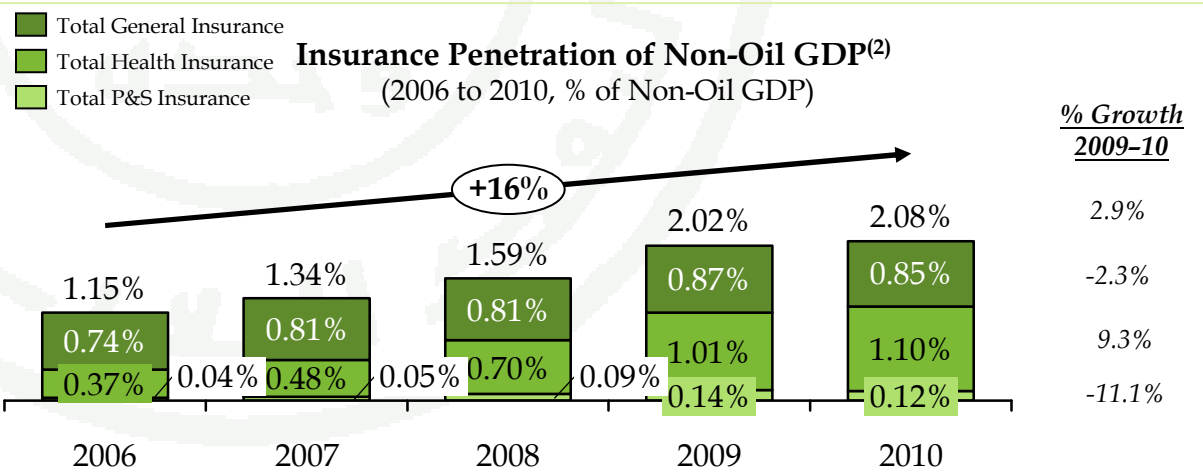
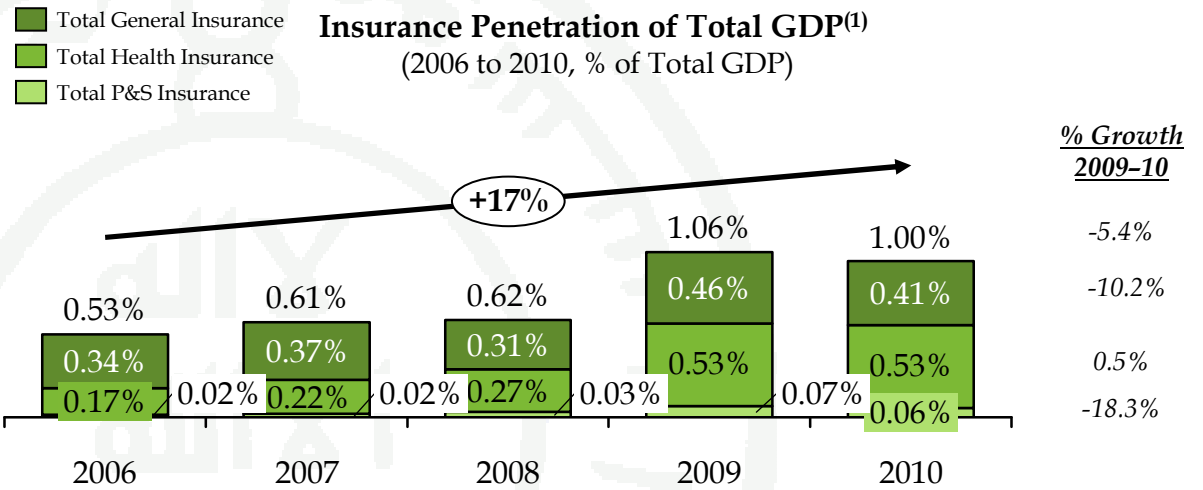


(1) The GWP is the total of accounted premiums. There may be double counting of reinsurance premiums accepted from other Saudi Arabian insurers or reinsurers



Insurance Penetration

- Insurance penetration of total Gross Domestic Product (GDP) is defined as Gross Written Premiums divided by the total GDP
- Over the past five years, insurance penetration has been growing at a compounded annual growth rate (CAGR) of 17%
- In 2010, insurance penetration decreased to 1%, down from 1.06% in 2009. This is mainly due to a strong growth in total GDP (18.6% in 2010 compared to -21.2% in 2009). The oil sector accounted for a significant part of this growth
- Insurance penetration of non-oil GDP is defined as Gross Written Premiums divided by non-oil GDP
- Insurance penetration of non-oil GDP increased to 2.08%, up from 2.02% in 2009
- Insurance penetration of non-oil GDP has grown at an average annual rate of 16% between 2006 and 2010



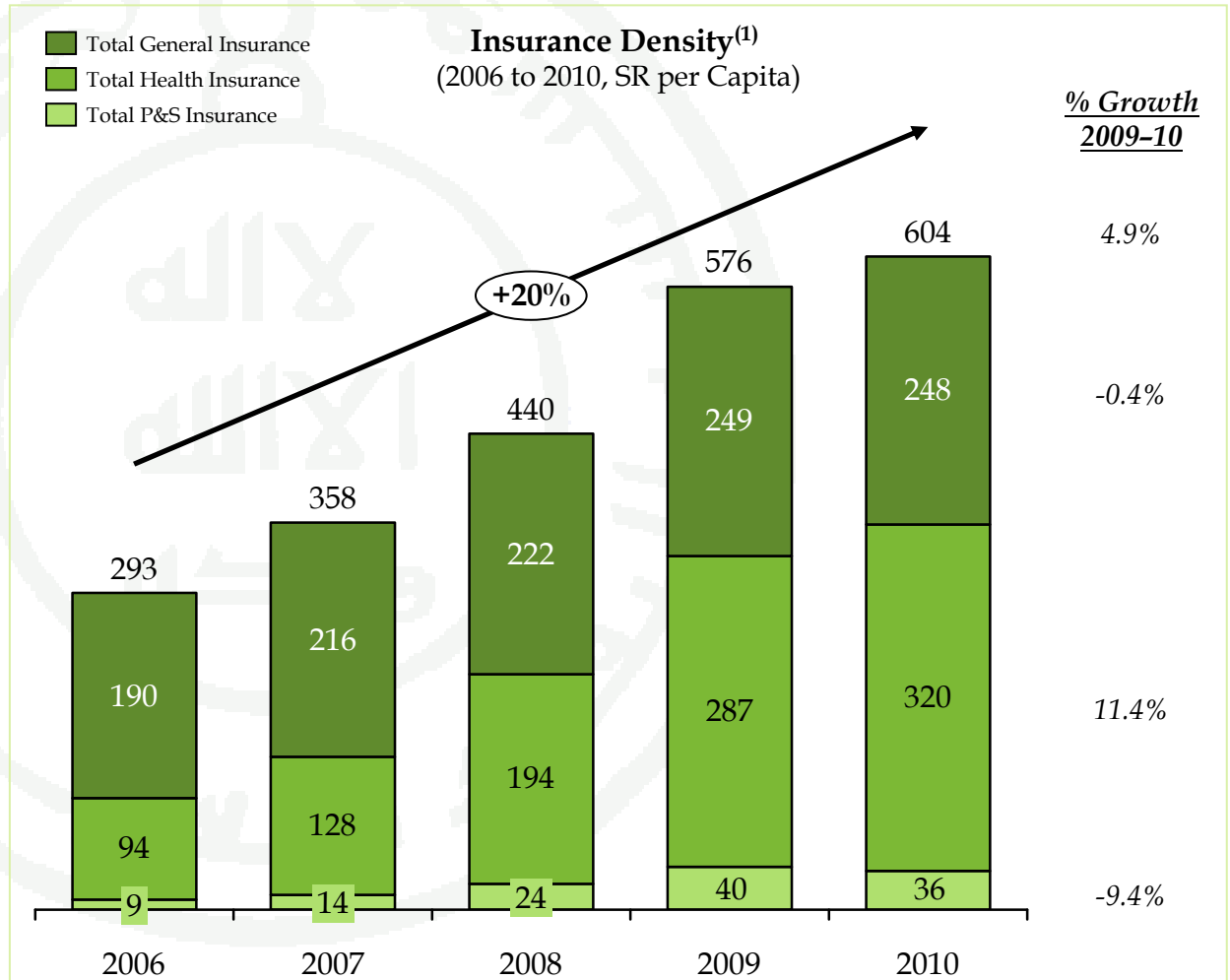
(1) Total GDP of SR 1,308, SR 1,414, SR 1,758, SR 1,384, and SR 1,642 Billion in 2006, 2007, 2008, 2009, and 2010, respectively

(2) Non-oil GDP of SR 604, SR 642, SR 686, SR 723, and SR 788 Million in 2006, 2007, 2008, 2009, and 2010 respectively



Insurance Density

- Insurance density is defined as Gross Written Premiums per Capita. Insurance density increased from SR 576 per Capita in 2009 to SR 604 per capita in 2010, which represents a 4.9% increase
- Expenditures per Capita on insurance products have increased by an average annual rate of 20% between 2006 and 2010
- The density of Protection and Savings insurance remained low in absolute terms, and relative to General and Health insurance, at SR 36 per Capita



(1) Saudi population of 23.7, 24.0, 24.8, 25.4, and 27.1 Million in 2006, 2007, 2008, 2009, and 2010, respectively



Gross Written Premiums by Line of Business

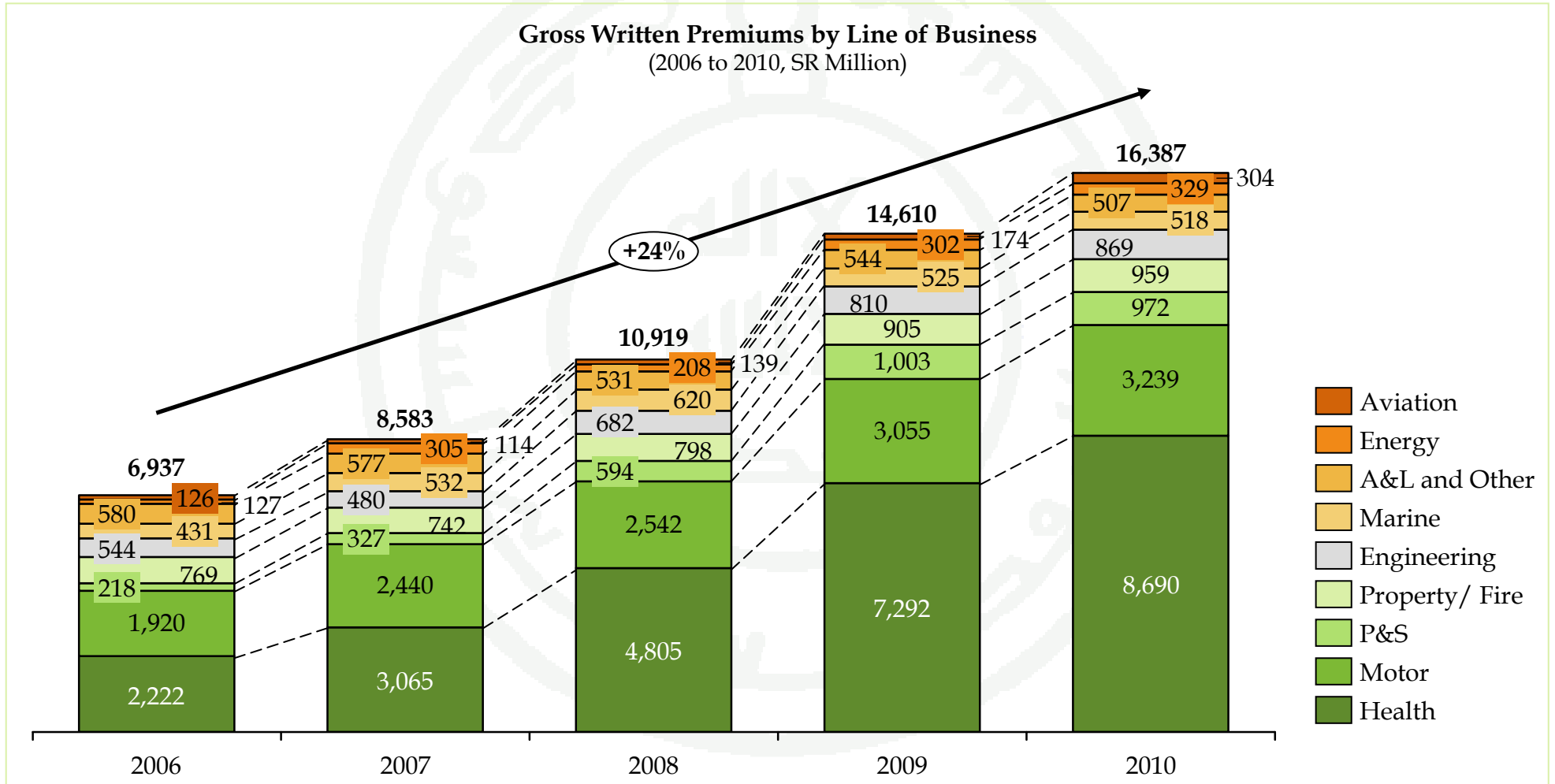
- Motor and Health insurance accounted for around 73% of total GWP in 2010
- Health insurance, which includes both compulsory and non-compulsory lines of business, remained the largest line of business in 2010, accounting for 53% of total GWP
- Motor compulsory and non-compulsory lines of business stood in second place with a 20% share of total GWP
- Aviation insurance underwritten premiums increased by 75% in 2010
- Health insurance was the second fastest growing line of business realising a growth rate of 19%
- P&S underwritten premiums decreased by 3%

In SR Million	2006		2007		2008		2009		2010		Growth
	SR M	% Total	SR M	% Total	SR M	% Total	SR M	% Total	SR M	% Total	% 09 - 10
Health	2,222	32%	3,065	36%	4,805	44%	7,292	50%	8,690	53%	19%
Motor	1,920	28%	2,440	28%	2,542	23%	3,055	21%	3,239	20%	6%
P&S	218	3%	327	4%	594	5%	1,003	7%	972	6%	-3%
Property	769	11%	742	9%	798	7%	905	6%	959	6%	6%
Engineering	544	8%	480	6%	682	6%	810	6%	869	5%	7%
Marine	431	6%	532	6%	620	6%	525	4%	518	3%	-1%
A&L ⁽¹⁾ + Other	580	8%	577	7%	531	5%	544	4%	507	3%	-7%
Energy	127	2%	305	4%	208	2%	302	2%	329	2%	9%
Aviation	126	2%	114	1%	139	1%	174	1%	304	2%	75%
Total	6,937	100%	8,583	100%	10,919	100%	14,610	100%	16,387	100%	12%

(1) A&L stands for Accidents and Liabilities insurance throughout the document



Gross Written Premiums by Line of Business (continued)





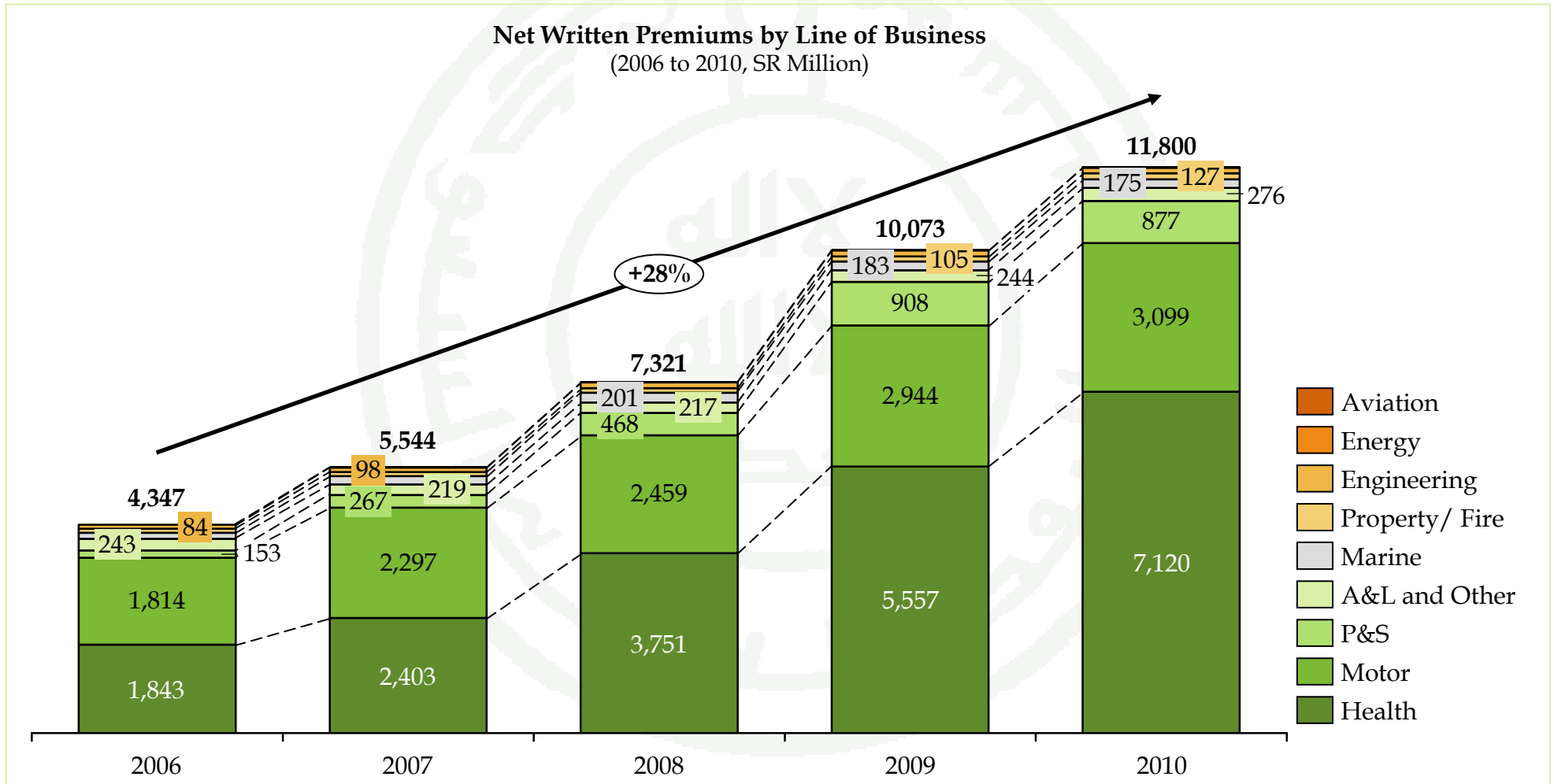
Net Written Premiums by Line of Business

- Net Written Premiums (NWP) is defined as the premiums retained by the insurance company, after the subtraction of the premiums ceded to local or international reinsurers from GWP by line of business
- Total NWP increased from SR 10.07 Billion in 2009 to SR 11.80 Billion in 2010, a 17% increase
- Around 86% of total NWP in 2010 was generated by Motor and Health insurance
- Health insurance remained the largest line of business accounting for 60% of total NWP compared to 55% in 2009
- Motor insurance share of total NWP continued to decrease but remained in second place. Motor insurance accounted for 26% of NWP in 2010, down from 29% in 2009

In SR Million	2006		2007		2008		2009		2010		Growth
	SR M	% Total	SR M	% Total	SR M	% Total	SR M	% Total	SR M	% Total	% 09 - 10
Health	1,843	42%	2,403	43%	3,751	51%	5,557	55%	7,120	60%	28%
Motor	1,814	42%	2,297	41%	2,459	34%	2,944	29%	3,099	26%	5%
P&S	153	4%	267	5%	468	6%	908	9%	877	7%	-3%
A&L + Other	243	6%	219	4%	217	3%	244	2%	276	2%	13%
Marine	124	3%	170	3%	201	3%	183	2%	175	1.5%	-4%
Engineering	84	2%	98	2%	122	2%	125	1%	114	1%	-9%
Property	81	2%	84	2%	95	1%	105	1%	127	1%	20%
Energy	0	0%	2	0%	1	0%	5	0%	7.6	0.1%	46%
Aviation	4	0%	4	0%	6	0%	1	0%	4.8	0.04%	342%
Total	4,347	100%	5,544	100%	7,321	100%	10,073	100%	11,800	100%	17%



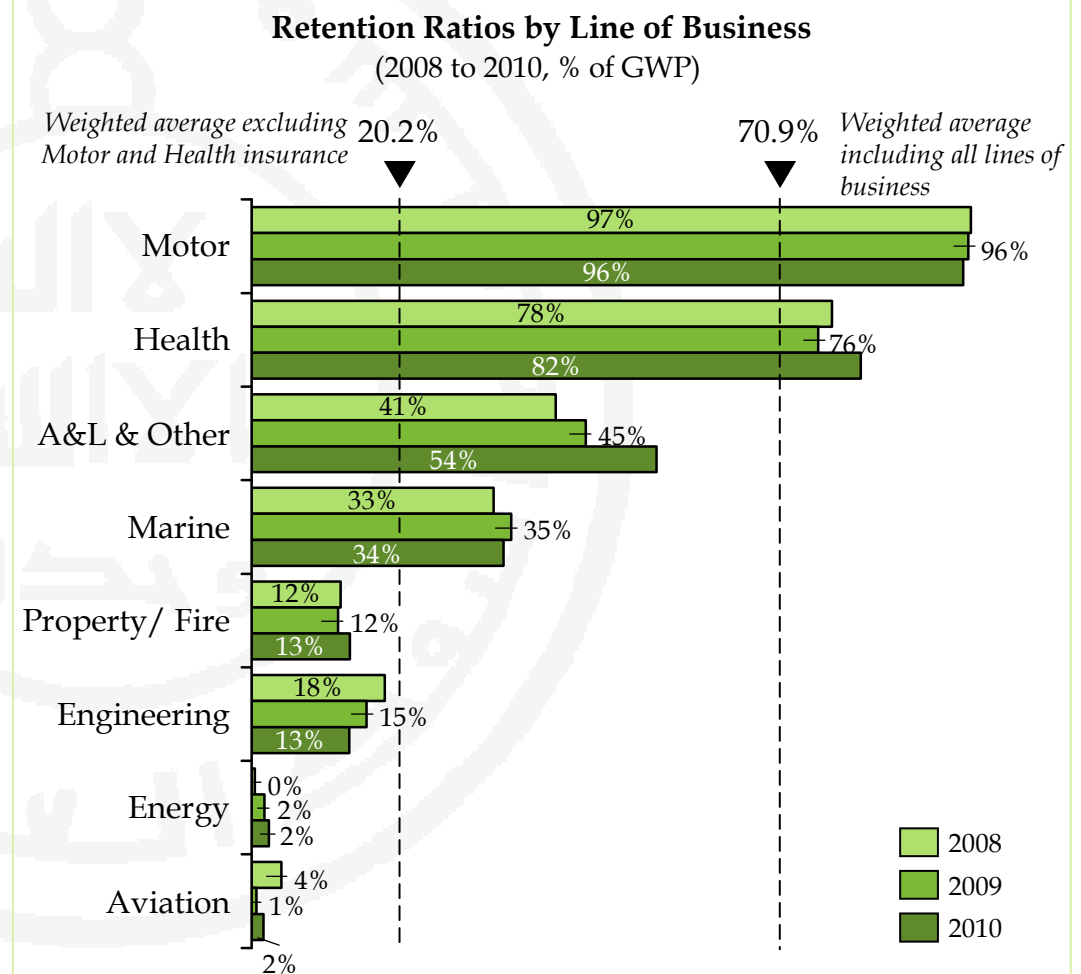
Net Written Premiums by Line of Business (continued)





Retention Ratio by Line of Business

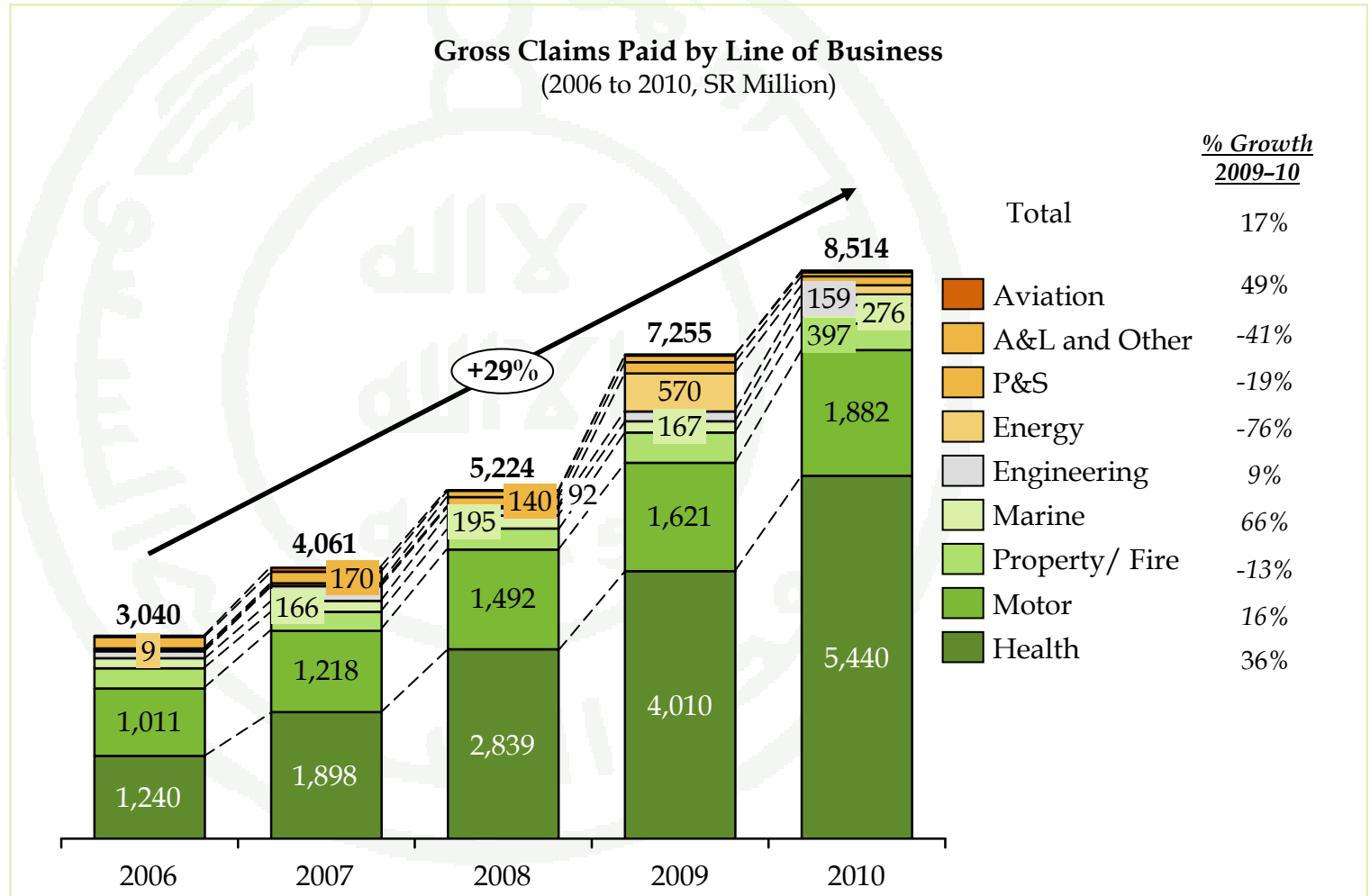
- The retention ratio measures the written premiums retained by the insurance company. It is calculated by dividing the NWP by the GWP
- The overall retention ratio of insurance companies in the Saudi market increased from 67.4% in 2009 to 70.9% in 2010. This ratio is largely skewed due to the high retention ratio of Motor and Health insurance which collectively account for around 73% of total GWP. In 2010, the retention ratios for Motor and Health insurance were 96% and 82%, respectively
- The weighted average retention ratio of other insurance lines of business (i.e., excluding Motor and Health insurance) reached 20.2% in 2010, down from 20.4% in 2009
- Notes:
 - Newly licensed companies are required to adhere to a minimum retention ratio of 30% (as per Article 40 of the Implementing Regulations)
 - Retention ratios are not shown for Protection & Savings insurance as the savings element of the contract must be retained in the Saudi Arabian company. Therefore retentions for Protection & Savings insurance are not directly comparable with other insurance lines of business





Gross Claims Paid by Line of Business

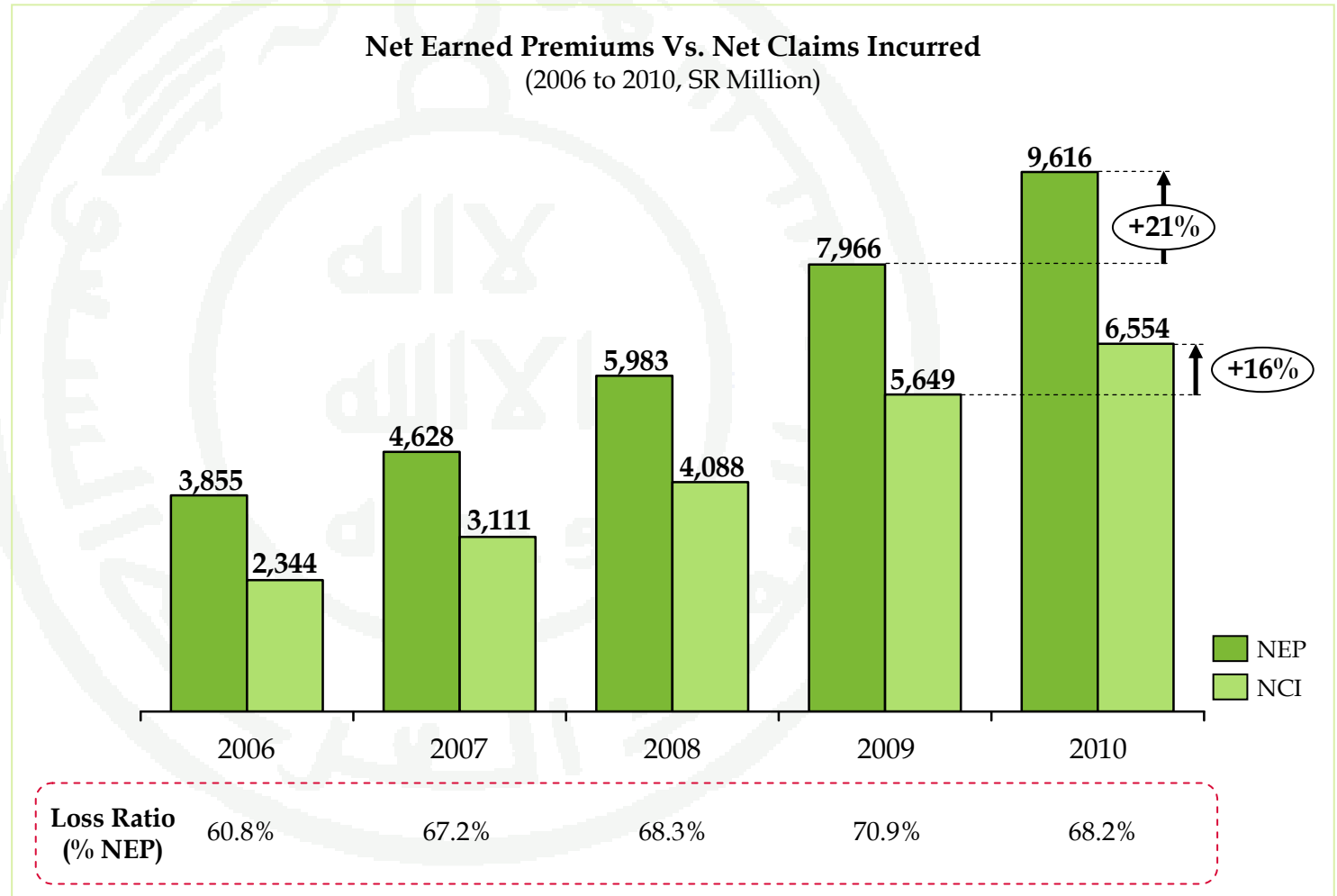
- Total gross claims paid increased by 17% from SR 7.26 Billion in 2009 to SR 8.51 Billion in 2010
- In 2010, Health and Motor gross claims paid grew by 36% and 16%, respectively compared to 2009 figures
- In 2010, Marine insurance recorded the highest growth rate in gross claims paid, after increasing by 66% from SR 167 Million to SR 276 Million
- Table 6 in the appendix contains all the gross claims data by line of business from 2006 to 2010





General and Health Net Earned Premiums vs. Net Claims Incurred

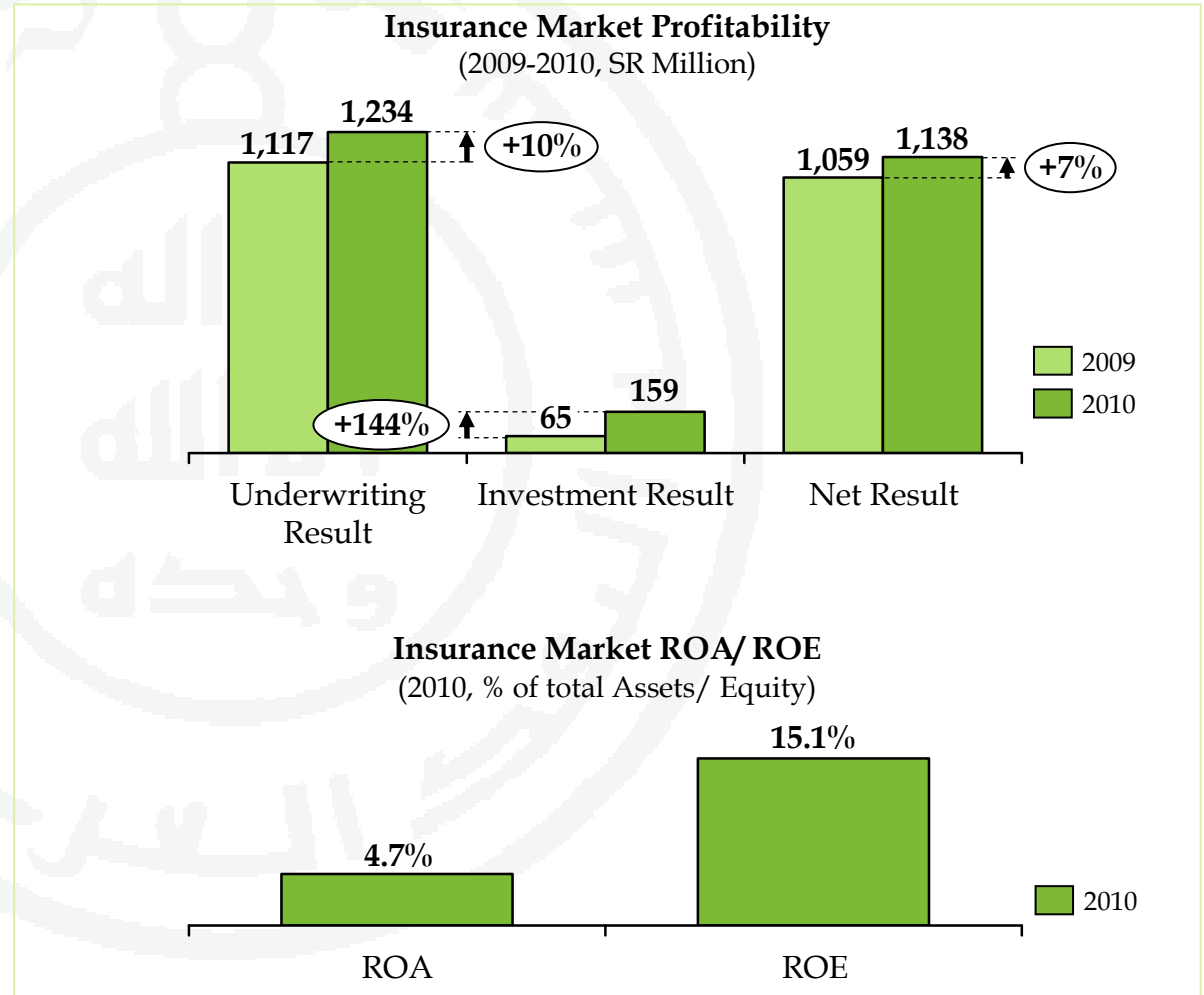
- Net Earned Premiums (NEP) is equal to NWP minus the change in net unearned premiums reserve
- The insurance market's General and Health NEP totaled SR 9.62 Billion in 2010, up from SR 7.97 Billion in 2009, which represents a 21% increase
- General and Health Net Claims Incurred (NCI), i.e., the total of claims paid plus the change in outstanding and IBNR claims reserve, increased by 16% for the year 2010 to reach SR 6.55 Billion
- For 2010, General and Health net claims ratio, i.e., the loss ratio, which is equal to NEP divided by NCI, decreased to reach 68.2%





Market Profitability

- Insurance underwriting result is the outcome of subtracting all insurance related expenses from insurance revenues (NEP)
- The net result is equal to the sum of underwriting income, investment income, and other revenues minus other expenses¹⁾
- In 2010, the insurance underwriting result totaled SR 1.23 Billion, which represents a 10% increase from 2009 figures
- Investment income amounted to SR 159 Million in 2010 after recording SR 65 Million in 2009
- The insurance market's net result increased from SR 1.06 Billion in 2009 to SR 1.14 Billion in 2010, which represents a 7% increase
- Return on Assets (ROA) is the ratio of the 2010 net result to 2009 Total Assets. In 2010, insurance market's ROA was 4.7%
- Return on Equity (ROE) is the ratio of the 2010 net result to 2009 Total Equity. In 2010, Insurance market's ROE was 15.1%



1) Other revenues amounted to SR 50 Million, while other expenses amounted to SR 304 Million



Balance Sheet - Policyholders' Assets

- At the end of 2010 insurance companies held SR 1.94 Billion in cash and cash equivalents in their policyholders' accounts
- Receivables accounted for the biggest share of policyholders' assets, with a value of SR 5.36 Billion
- Total investments amounted to SR 5.25 Billion
- Policyholders' (operational) assets amounted to SR 18.84 Billion

Policyholders' Assets (2010, SR Thousand)

Item Name	General and Health Insurance	Protection and Savings Insurance	Total Insurance
Cash and Cash Equivalents	1,866,104	73,035	1,939,139
Receivables, net	5,253,556	111,073	5,364,629
Reinsurance Recoverable	4,326,538	33,987	4,360,526
Deferred Policy Acquisition Costs	474,950	2,340	477,290
Prepaid Expenses	365,814	268	366,082
Investments	3,201,042	2,049,343	5,250,385
Deposits at Financial Institutions	1,937,821	113,294	2,051,115
Loans	-	9,489	9,489
Debt, Securities and Fixed Income	864,979	21,978	886,957
Shares (common, preferred)	210,835	-	210,835
Real Estate	9,861	-	9,861
Investments in Subsidiaries and Affiliates	1,244	-	1,244
Other*	176,302	1,904,582	2,080,884
Tangible Assets	465,801	910	466,711
Intangible Assets	2,537	-	2,537
Other Policyholders' Assets	615,188	467	615,655
Total Policyholders' Assets [1]	16,571,532	2,271,423	18,842,955

* Other investments consists mainly of investments in funds related to saving products



Balance Sheet - Shareholders' Assets

- At the end of 2010, insurance companies' shareholders held SR 1.96 Billion in cash and cash equivalents
- Investments accounted for the biggest share of shareholders' assets, with a value of SR 6.46 Billion
- Shareholders' assets amounted to SR 10.28 Billion
- Insurance companies' total assets amounted to SR 29.13 Billion

Shareholders' Assets (2010, SR Thousand)

Item Name	General and Health Insurance	Protection and Savings Insurance	Total Insurance
Cash and Cash Equivalents			1,959,221
Receivables, net			141,621
Investments			6,459,750
Deposits at Financial Institutions			4,224,657
Loans			1,550
Debt, Securities and Fixed Income			1,188,957
Shares (common, preferred)			643,694
Real Estate			-
Investment in Subsidiaries and Affiliates			55,459
Other			345,433
Accrued, Interest and Income			25,770
Tangible Assets			102,815
Intangible Assets			758,313
Distributions due from Policyholders Account			625,019
Other Shareholders' Assets			210,594
Total Shareholders' Assets [2]			10,283,104
Total Assets [1] + [2]			29,126,059



Balance Sheet - Policyholders' Liabilities and Equity

- At the end of 2010, insurance companies held SR 11.92 Billion in technical reserves, which consist of unearned premiums, outstanding claims, IBNR and adjustment expense reserves
- Mathematical reserves amounted to SR 1.54 Billion
- Policyholders' liabilities and equity amounted to SR 18.75 Billion

Policyholders' Liabilities And Equity

(2010, SR Thousand)

Item Name	General and Health Insurance	Protection and Savings Insurance	Total Insurance
Policyholders' Payables	483,430	48,378	531,808
Reinsurance Balances Payables	1,664,823	40,888	1,705,711
Technical reserves	11,833,422	82,924	11,916,346
Unearned Premiums	6,988,608	32,689	7,021,297
Outstanding Claims, IBNR and Adjustment Expense	4,844,814	50,235	4,895,049
Mathematical Reserves	-	1,543,022	1,543,022
Other Reserves	43,711	984	44,695
Unearned Reinsurance Commissions	260,900	1,082	261,982
Accrued Expense and Deferred Income	1,256,102	11,821	1,267,923
Declared Dividends Payables	2,300	391	2,691
Distributions due to Shareholders Account	581,061	43,958	625,019
Other Policyholders' Liabilities	290,528	20,791	311,319
Total Policyholders' Liabilities	16,416,277	1,794,238	18,210,515
Accumulated Surplus	32,652	505,693	538,345
Total Policyholders' Liabilities & Equity [3]	16,448,929	2,299,931	18,748,860



Balance Sheet - Shareholders' Liabilities and Equity

- At the end of 2010, shareholders' liabilities amounted to SR 1.26 Billion while shareholders' equity totaled SR 9.12 Billion
- Share capital constituted the biggest share of shareholders' equity with a value of SR 8.17 Billion
- Shareholders' liabilities and equity registered SR 10.38 Billion
- Insurance companies' total liabilities and equity amounted to SR 29.13 Billion

Shareholders' Liabilities And Equity (2010, SR Thousand)

Item Name	General and Health Insurance	Protection and Savings Insurance	Total Insurance
Shareholders' Payables			513,581
Zakat			251,343
Accrued Expenses and Deferred Income			54,085
Other Shareholders Liabilities			439,171
Total Shareholders Liabilities			1,258,180
Share Capital			8,168,814
Statutory Reserves			623,924
Retained Earnings			133,008
Other Shareholders' Equity			193,273
Total Shareholders Equity			9,119,018
Total Shareholders Liabilities & Equity [4]			10,377,198
Total Liabilities & Equity [3] + [4]			29,126,059



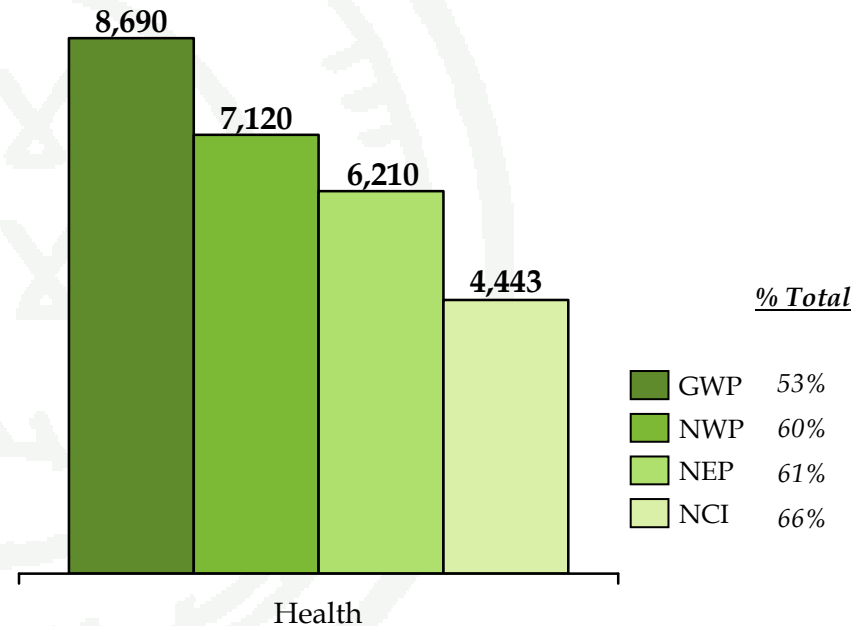
Insurance Market Performance - By Line of Business



Health Insurance

- Health insurance, which includes both compulsory and non-compulsory lines, accounted for 53% of the 2010 total market GWP with SR 8.69 Billion in underwritten premiums
- Health insurance accounted for 60% of the market's NWP as insurance companies retained SR 7.12 Billion of their Health insurance GWP, which represents a 81.9% retention ratio
- Health insurance's NEP registered SR 6.21 Billion
- Health insurance's NCI amounted to SR 4.44 Billion, which translates into a 71.5% loss ratio for the year 2010

Health Insurance Performance
(2010, SR Million)



Retention Ratio

81.9%

Loss Ratio

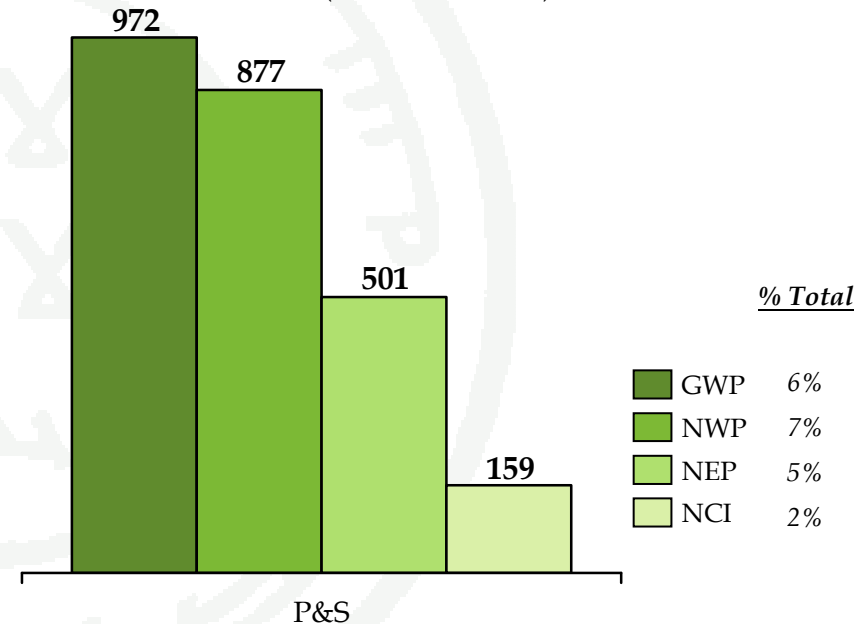
71.5%



Protection and Savings Insurance

- Protection and Savings insurance's GWP totaled SR 972 Million in 2010, which represents a 6% contribution to the market's total business volume
- Protection and Savings insurance accounted for 7% of the market's NWP as insurance companies retained SR 877 Million of GWP
- Protection and Savings insurance's NEP registered SR 501 Million, which represents a share of 5% of total NEP
- Protection and Savings insurance's NCI amounted to SR 159 Million

Protection and Savings Insurance Performance
(2010, SR Million)

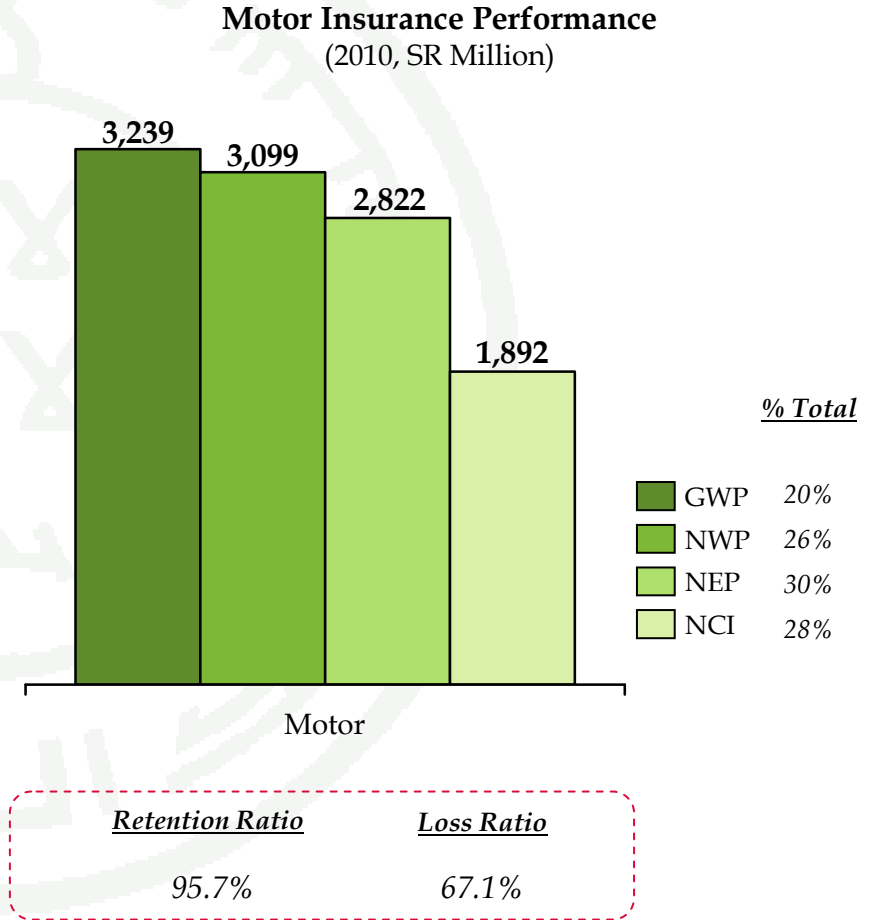


Retention ratio and loss ratio are not shown due to the savings part of the premium which distorts the ratios



Motor Insurance

- Motor insurance's GWP totaled SR 3.24 Billion in 2010, which represents a 20% share of total market GWP
- Motor insurance's retention ratio of 95.7% was the highest of all business lines. Motor insurance NWP totaled SR 3.10 Billion
- Motor insurance's NEP amounted to SR 2.82 Billion and accounted for 30% of the insurance market's NEP
- Insurance companies recorded SR 1.89 Billion in Motor insurance's NCI which resulted into a 67.1% loss ratio

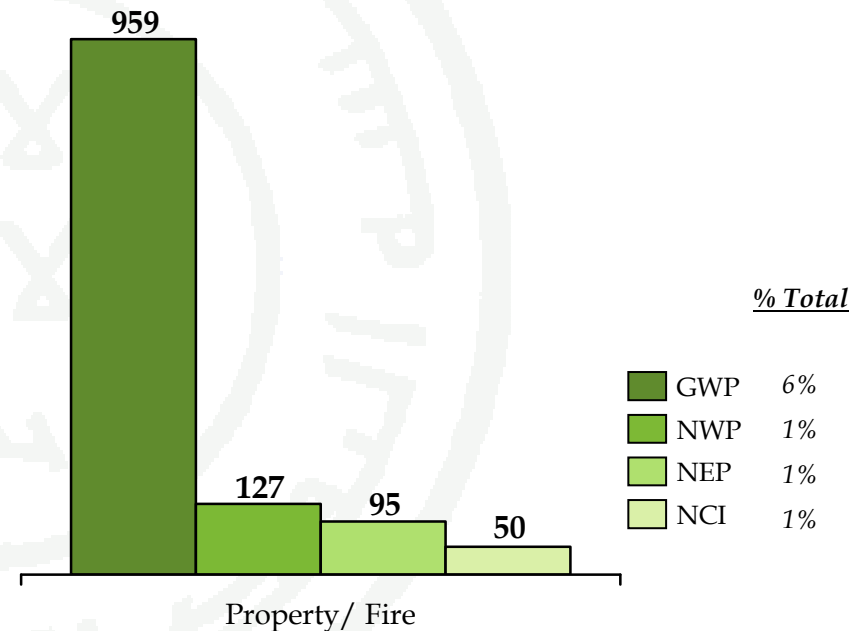




Property/ Fire Insurance

- Property/ Fire insurance's GWP totaled SR 959 Million in 2010, which represents a 6% share of total market GWP
- Insurance companies retained only 13.2% of their Property/ Fire insurance premiums as the business line's NWP amounted to 127 Million. Property/ Fire insurance contributed 1% to total market NWP in 2010
- Property/ Fire insurance's NEP registered SR 95 Million
- Insurance companies recorded SR 50 Million in Property/ Fire insurance's NCI which translates into a 52.6% loss ratio

Property/ Fire Insurance Performance
(2010, SR Million)



Retention Ratio

13.2%

Loss Ratio

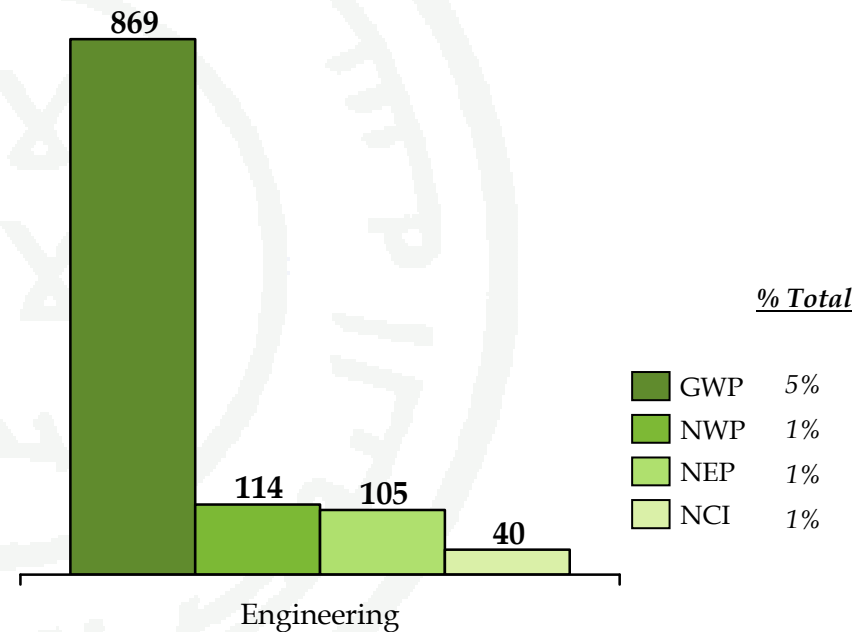
52.6%



Engineering Insurance

- Engineering insurance's GWP totaled SR 869 Million in 2010, a 5% contribution to total market GWP
- Insurance companies retained 13.1% of their Engineering underwritten premiums. Engineering insurance NWP registered SR 114 Million
- Engineering insurance NEP amounted to SR 105 Million and accounted for 1% of the insurance market's NEP
- Engineering insurance recorded a loss ratio of 38.5%, with NCI, totaling SR 40 Million

Engineering Insurance Performance
(2010, SR Million)



Retention Ratio

13.1%

Loss Ratio

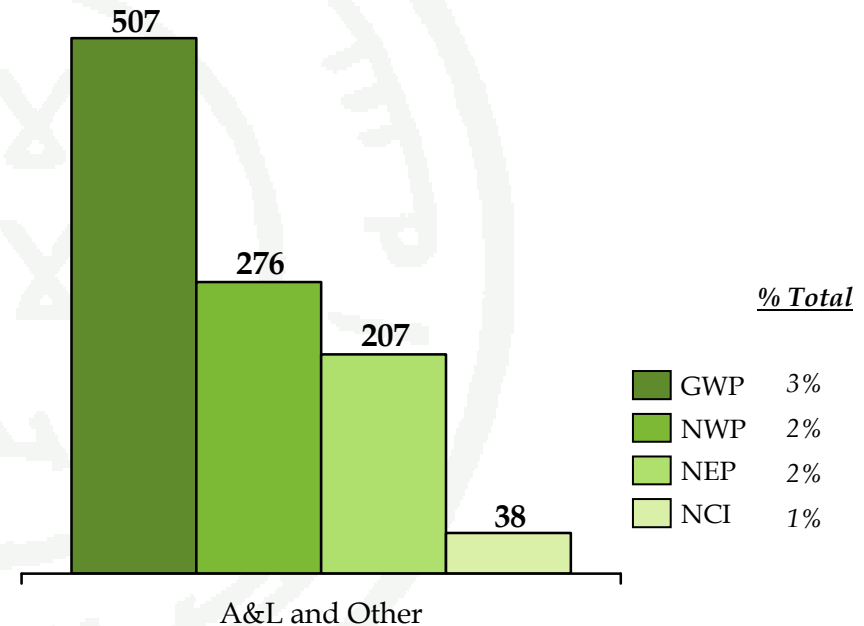
38.5%



A&L and Other* Insurance

- Accident and Liability (A&L) insurance includes the following lines of business: personal accident, work related, employer's liability, third party liability, general liability, product liability, medical liability, professional liability, theft & burglary, safe burglary, fidelity and any other liability
- Insurance companies underwrote SR 507 Million in A&L and Other general insurance premiums
- Insurance companies retained SR 276 Million of A&L and Other general insurance underwritten premiums, a 54.4% retention ratio
- A&L and Other general insurance NEP totaled SR 207 Million, which represents a 2% contribution to total NEP
- Insurance companies recorded SR 38 Million in A&L and Other general insurance's NCI which translates into a 18.5% loss ratio

A&L and Other Performance
(2010, SR Million)



Retention Ratio

54.4%

Loss Ratio

18.5%

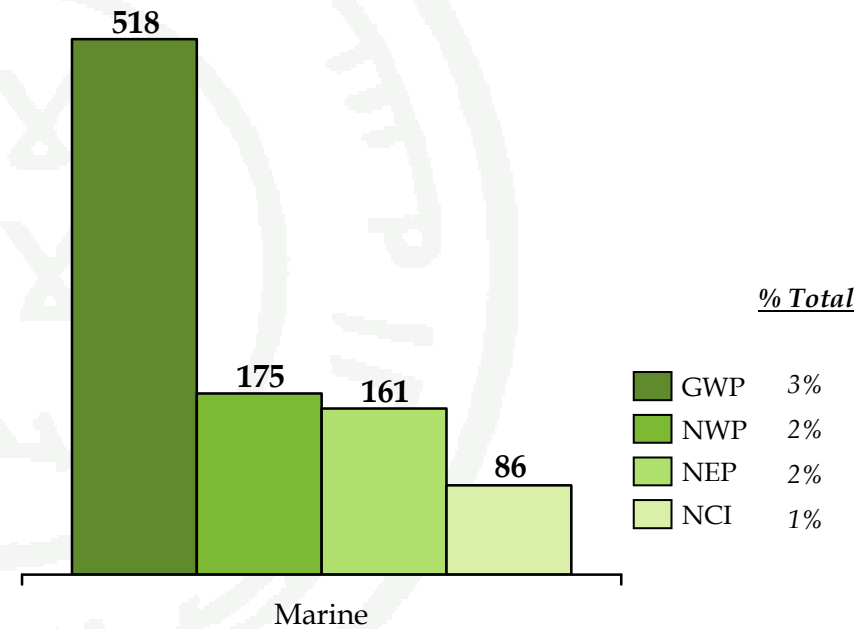
* Other insurance refers to all other business lines in general insurance



Marine Insurance

- The Marine insurance line of business includes both marine cargo and marine hull insurance
- Marine insurance GWP totaled SR 518 Million in 2010, which represents a 3% contribution to total market GWP
- Insurance companies retained 33.8% of their Marine insurance underwritten premiums as the business line's NWP amounted to SR 175 Million
- Marine insurance's NEP recorded SR 161 Million, which represents a 2% share of total NEP for 2010
- Marine insurance's NCI amounted to SR 86 Million. This resulted in a loss ratio of 53.9%

Marine Insurance Performance
(2010, SR Million)



Retention Ratio

33.8%

Loss Ratio

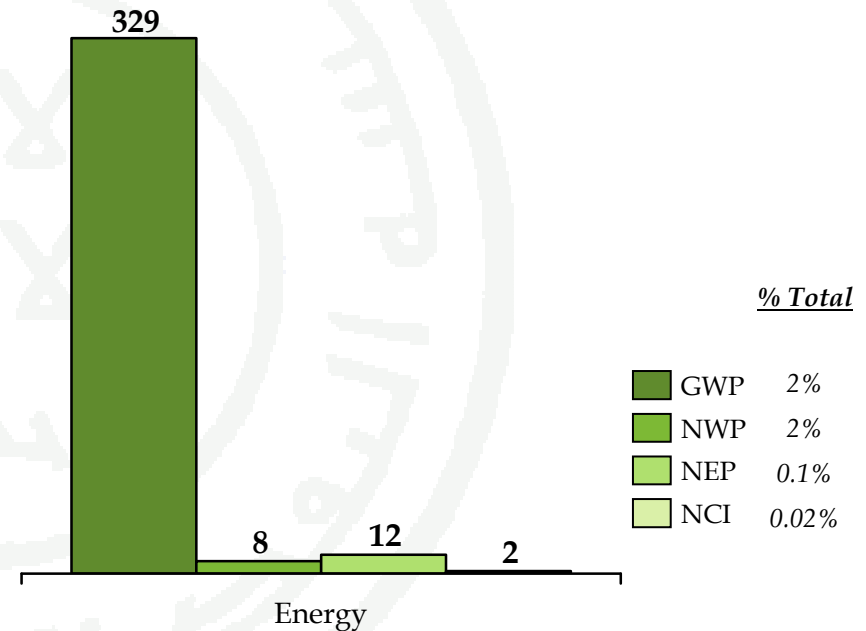
53.9%



Energy Insurance

- In 2010, Energy insurance GWP totaled SR 329 Million, which represents a 2% share of total market GWP
- Insurance companies ceded 97.7% of their Energy insurance underwritten premiums. Energy insurance NWP amounted to SR 8 Million
- Energy insurance's NEP amounted to SR 12 Million, accounting for only 0.1% of the insurance market's NEP
- Finally, Energy insurance's NCI amounted to SR 2 Million resulting in a loss ratio of 13.9% for 2010

Energy Insurance Performance
(2010, SR Million)



Retention Ratio

2.3%

Loss Ratio

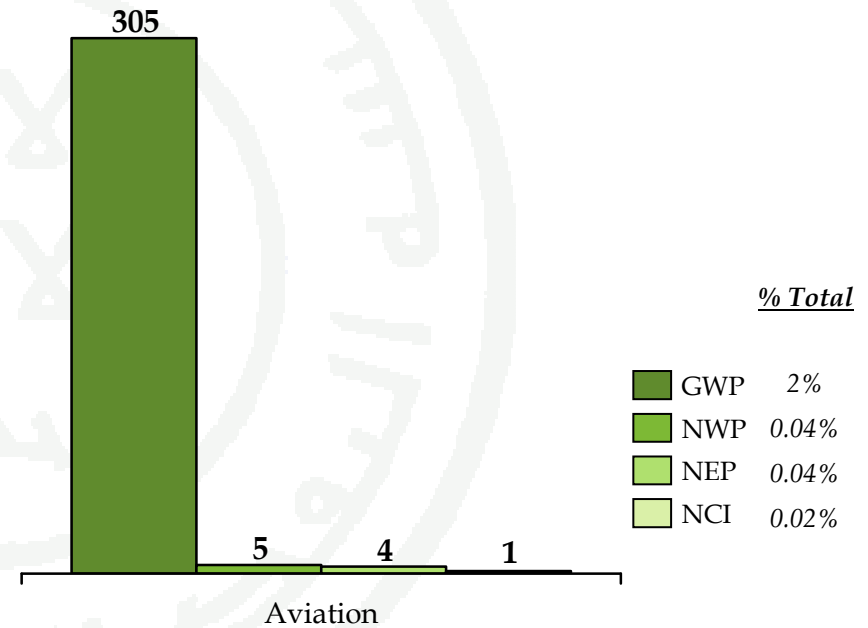
13.9%



Aviation Insurance

- Aviation insurance GWP reached SR 305 Million in 2010, a 2% contribution to total market GWP
- NWP for Aviation insurance reached SR 5 Million resulting in a retention ratio of 1.6%
- Aviation insurance's NEP totaled SR 4 Million
- Finally, Aviation insurance's NCI amounted to SR 1 Million resulting in a loss ratio of 35.8% for 2010

Aviation Insurance Performance
(2010, SR Million)



<u>Retention Ratio</u>	<u>Loss Ratio</u>
1.6%	35.8%

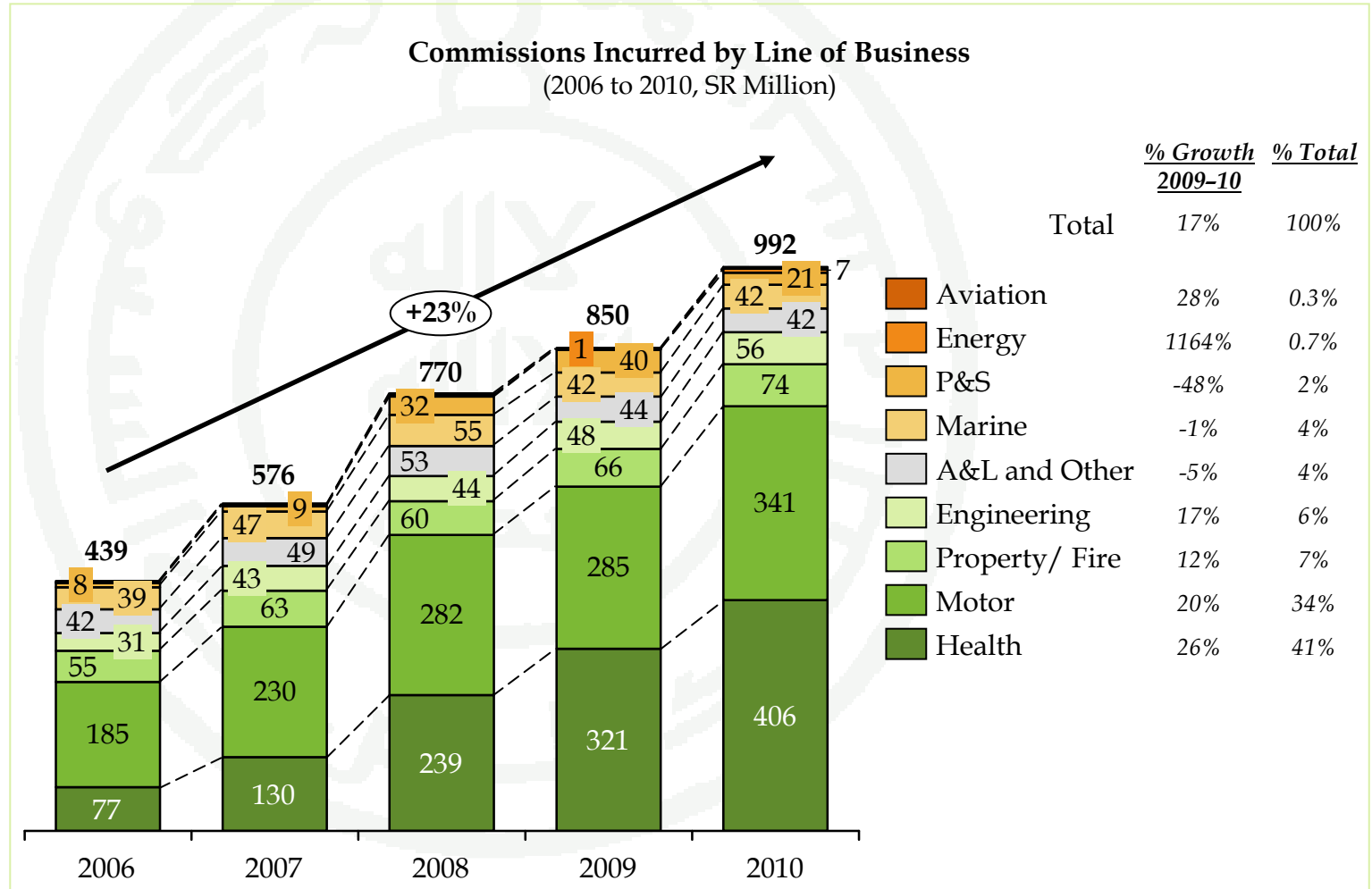


Other Market Indicators



Commissions Incurred by Line of Business

- Total commissions incurred amounted to SR 992 Million in 2010, compared to SR 850 Million in 2009, which represents an increase of 17%
- General insurance related commissions accounted for 57% of total commissions incurred in 2010
- Health insurance's share of total commissions incurred represented 41% in 2010
- Protection and Savings insurance's commissions incurred decreased by 48% in 2010 and amounted to 2% of total commissions incurred

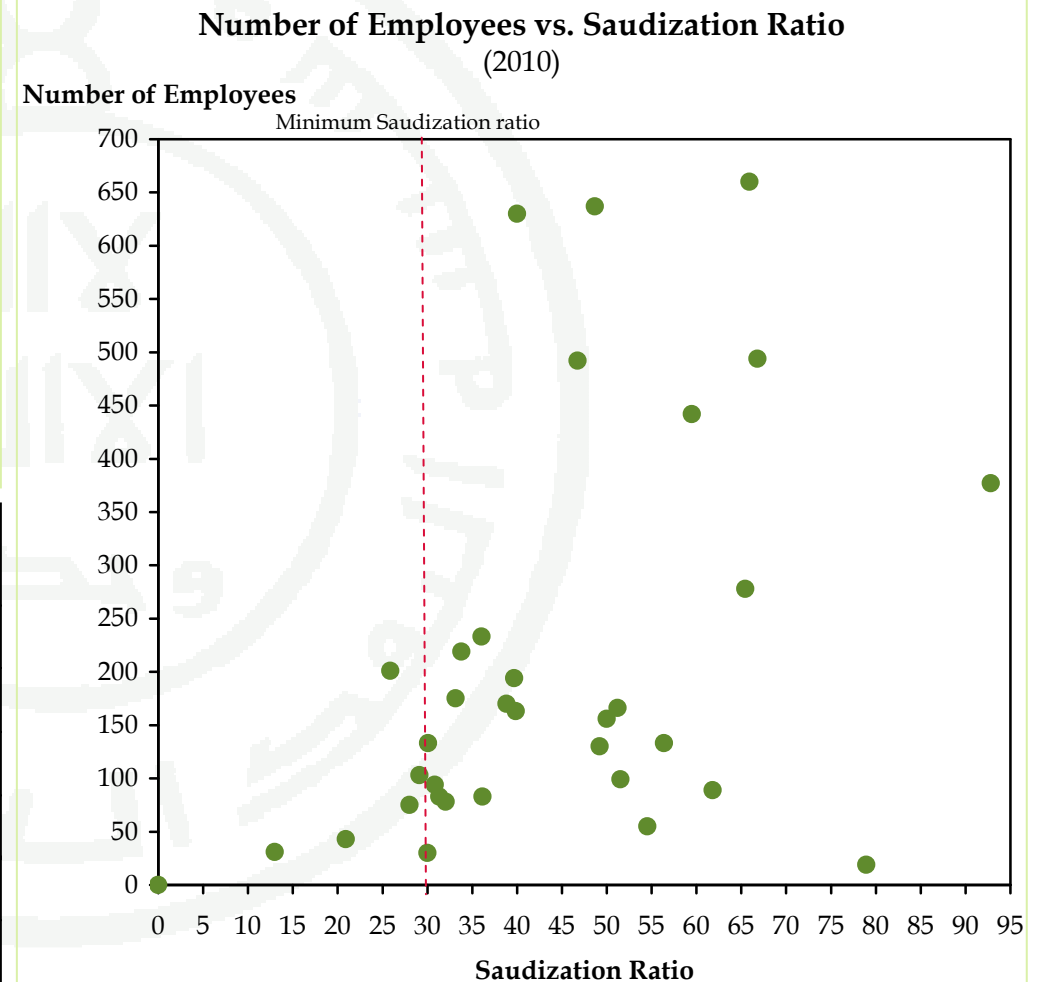




Employees Breakdown by Nationality

- The total number of insurance companies' employees in Saudi Arabia reached 7,081 in 2010, up from 5,800 in 2009
- Saudi nationals employed by insurance companies account for 50% of the total workforce, an increase of 3 percentage points from 2009 figures
- In 2010, the Saudization ratio for non-managerial positions increased to 53% up from 52% in 2009, while the Saudization ratio for managerial positions increased to 33% up from 26% in 2009
- Note: Newly licensed insurance companies are required to adhere to a Saudization ratio of 30% during the first year of operations (as per Article 79 of the Implementing Regulations)

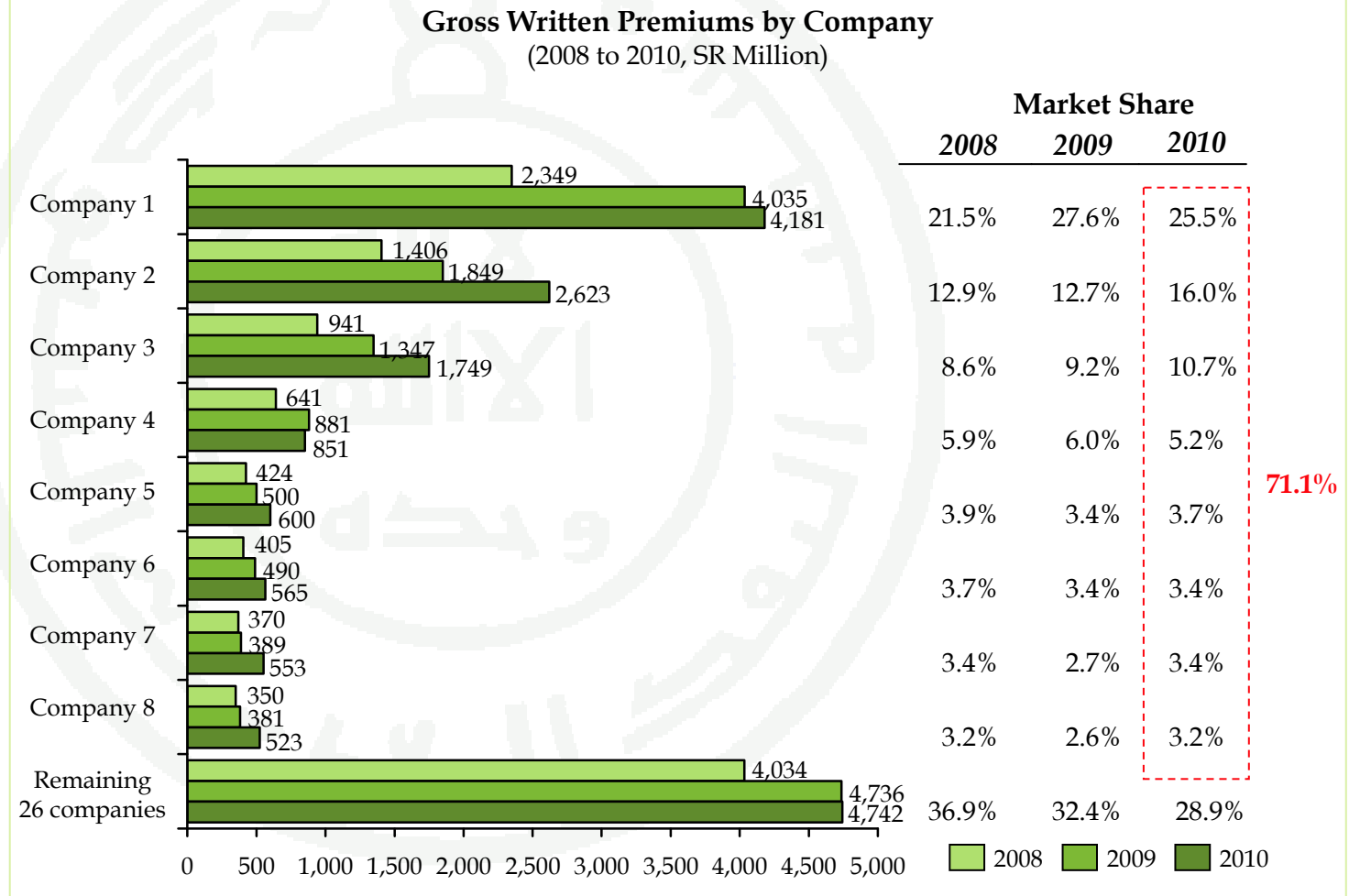
Nationality	No. of Non-managerial Employees		No. of Managerial Employees		Total No. of Employees	
	2009	2010	2009	2010	2009	2010
Other Arab	1,221	1,273	361	314	1,582	1587
Other Non-Arab	1,083	1,606	382	336	1,465	1942
Saudi	2,488	3,225	265	327	2,753	3552
Total	4,792	6,104	1,008	977	5,800	7,081
Saudization Ratio	52%	53%	26%	33%	47%	50%





Insurance Market Structure

- In 2010, the top 8 insurance companies generated 71.1% of the insurance market's GWP, an increase from 67.6% in 2009
- The remaining 26 insurance companies included in the report accounted for the remaining 28.9% of total market premiums



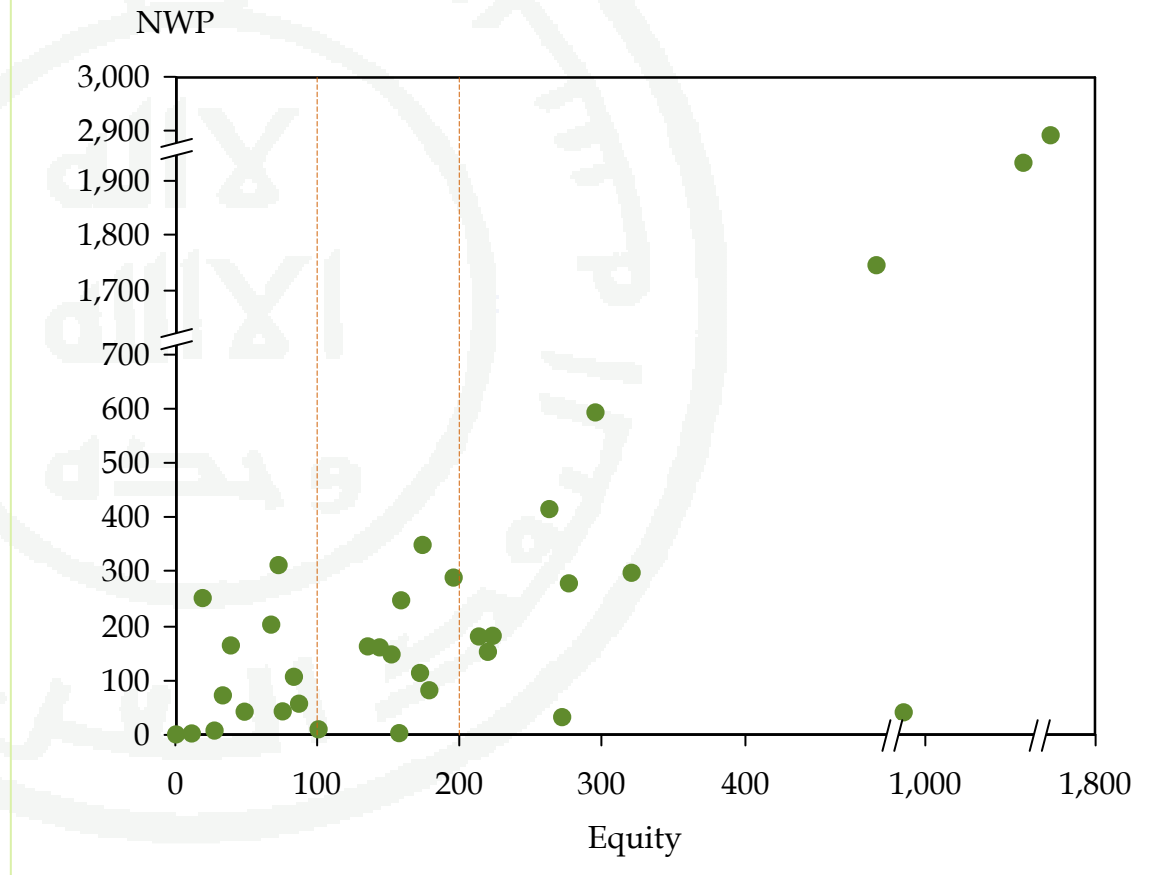


Capitalization of Insurance Companies

- Insurance companies' equity increased from SR 7.5 Billion at the end of 2009 up to SR 9.1 Billion at the end of 2010, with 23 companies exceeding SR 100 Million
- The largest company by total equity is Tawuniya, with total equity of SR 1.76 Billion at the end of 2010 following an increase from SR 1.4 Billion at the end of 2009
- Note: the Law on Supervision of Cooperative Insurance Companies stipulates a minimum capital of SR 100 Million for insurance companies and SR 200 Million for companies that will undertake insurance and reinsurance activities

Shareholders' Equity (2010)	Number of Companies
Up to SR 50 Million	7
SR 50 M to SR 100 Million	5
SR 100 M to SR 150 Million	3
SR 150 M to SR 200 Million	7
SR 200 M to SR 500 Million	9
More than SR 500 Million	3

Insurance Companies' Equity vs. NWP
(2010, SR Million)





Appendix: Data Tables



Table 1: Gross Written Premiums by Line of Business (2006 to 2010)

Table 1: Gross Written Premiums by Line of Business (2006 to 2010)											
Line of Business	2006		2007		2008		2009		2010		% Change 09 - 10
	SR Million	%	SR Million	%	SR Million	%	SR Million	%	SR Million	%	
<i>A&L and Other</i>	579.6	8.4%	577.3	6.7%	531.3	4.9%	543.7	3.7%	506.8	3.1%	-6.8%
<i>Motor</i>	1,920.2	27.7%	2,440.2	28.4%	2,542.1	23.3%	3,055.4	20.9%	3,238.8	19.8%	6.0%
<i>Property/ Fire</i>	769.2	11.1%	742.2	8.6%	798.4	7.3%	904.9	6.2%	958.7	5.9%	5.9%
<i>Marine</i>	431.4	6.2%	531.6	6.2%	619.6	5.7%	525.0	3.6%	518.2	3.2%	-1.3%
<i>Aviation</i>	126.1	1.8%	114.5	1.3%	138.5	1.3%	174.1	1.2%	304.5	1.9%	74.9%
<i>Energy</i>	126.7	1.8%	305.3	3.6%	208.2	1.9%	301.7	2.1%	328.9	2.0%	9.0%
<i>Engineering</i>	543.7	7.8%	479.7	5.6%	682.1	6.2%	810.3	5.5%	869.2	5.3%	7.3%
Total General Insurance	4,497.1	64.8%	5,190.7	60.5%	5,520.1	50.6%	6,315.3	43.2%	6,725.1	41.0%	6.5%
Total Health Insurance	2,222.2	32.0%	3,065.0	35.7%	4,805.2	44.0%	7,292.0	49.9%	8,690.1	53.0%	19.2%
Total P&S Insurance	217.9	3.1%	327.0	3.8%	593.7	5.4%	1,002.8	6.9%	972.2	5.9%	-3.1%
Total	6,937.3	100.0%	8,582.7	100.0%	10,918.9	100.0%	14,610.1	100.0%	16,387.4	100.0%	12.2%



Tables 2 & 3: Insurance Penetration and Density (2006 to 2010)

Tables 2: Insurance Penetration (2006 to 2010)						
Line of Business	2006	2007	2008	2009	2010	% Change 09 - 10
	%	%	%	%	%	
Total General Insurance	0.34%	0.37%	0.31%	0.46%	0.41%	-10.2%
Total Health Insurance	0.17%	0.22%	0.27%	0.53%	0.53%	0.5%
Total P&S Insurance	0.02%	0.02%	0.03%	0.07%	0.06%	-18.3%
Total	0.53%	0.61%	0.62%	1.06%	1.00%	-5.4%

Tables 3: Insurance Density (2006 to 2010)						
Line of Business	2006	2007	2008	2009	2010	% Change 09 - 10
	SR	SR	SR	SR	SR	
Total General Insurance	189.9	216.5	222.5	248.9	247.8	-0.4%
Total Health Insurance	93.8	127.8	193.7	287.4	320.2	11.4%
Total P&S Insurance	9.2	13.6	23.9	39.5	35.8	-9.4%
Total	292.9	357.9	440.1	575.8	603.9	4.9%



Table 4: Net Written Premiums by Line of Business (2006 to 2010)

Table 4: Net Written Premiums by Line of Business (2006 to 2010)											
Line of Business	2006		2007		2008		2009		2010		% Change 09 - 10
	SR Million	%	SR Million	%	SR Million	%	SR Million	%	SR Million	%	
<i>A&L and Other</i>	243.4	5.6%	219.2	4.0%	217.3	3.0%	244.3	2.4%	275.9	2.3%	12.9%
<i>Motor</i>	1,814.1	41.7%	2,297.3	41.4%	2,458.7	33.6%	2,944.1	29.2%	3,098.8	26.3%	5.3%
<i>Property/ Fire</i>	80.8	1.9%	84.1	1.5%	95.4	1.3%	105.1	1.0%	126.5	1.1%	20.3%
<i>Marine</i>	124.4	2.9%	169.8	3.1%	201.5	2.8%	183.2	1.8%	175.4	1.5%	-4.3%
<i>Aviation</i>	4.3	0.1%	3.6	0.1%	5.5	0.1%	1.1	0.01%	4.8	0.04%	341.6%
<i>Energy</i>	0.0	0.0%	2.4	0.0%	0.9	0.0%	5.2	0.1%	7.6	0.1%	46.0%
<i>Engineering</i>	84.2	1.9%	97.6	1.8%	122.2	1.7%	125.3	1.2%	113.9	1.0%	-9.1%
Total General Insurance	2,351.2	54.1%	2,873.9	51.8%	3,101.6	42.4%	3,608.4	35.8%	3,802.9	32.2%	5.4%
Total Health Insurance	1,842.5	42.4%	2,403.1	43.3%	3,750.9	51.2%	5,556.9	55.2%	7,120.0	60.3%	28.1%
Total P&S Insurance	153.2	3.5%	266.8	4.8%	468.2	6.4%	908.0	9.0%	876.8	7.4%	-3.4%
Total	4,346.9	100.0%	5,543.8	100.0%	7,320.6	100.0%	10,073.2	100.0%	11,799.7	100.0%	17.1%



Table 5: Retention Ratio by Line of Business (2006 to 2010)

Table 5: Retention Ratio by Line of Business (2006 to 2010)%						
Line of Business	2006	2007	2008	2009	2010	% Change 09 - 10
	%	%	%	%	%	
<i>A&L and Other</i>	42.0%	38.0%	40.9%	44.9%	54.4%	21.2%
<i>Motor</i>	94.5%	94.1%	96.7%	96.4%	95.7%	-0.7%
<i>Property/ Fire</i>	10.5%	11.3%	11.9%	11.6%	13.2%	13.6%
<i>Marine</i>	28.8%	31.9%	32.5%	34.9%	33.8%	-3.0%
<i>Aviation</i>	2.9%	3.1%	4.0%	0.6%	1.6%	152.5%
<i>Energy</i>	0.0%	0.8%	0.4%	1.7%	2.3%	33.9%
<i>Engineering</i>	15.5%	20.3%	17.9%	15.5%	13.1%	-15.3%
Total General Insurance	52.3%	55.4%	56.2%	57.1%	56.5%	-1.0%
Total Health Insurance	82.9%	78.4%	78.1%	76.2%	81.9%	7.5%
Total	62.4%	63.9%	66.4%	67.4%	70.9%	5.2%

Retention ratios are not shown for Protection & Savings in this table as the savings element of the contract must be retained in the Saudi Arabian company, so retentions are not directly comparable with other insurance contracts.



Table 6: Gross Claims Paid by Line of Business (2006 to 2010)

Table 6: Gross Claims Paid by Line of Business (2006 to 2010)											
Line of Business	2006		2007		2008		2009		2010		% Change 09 - 10
	SR Million	%	SR Million	%	SR Million	%	SR Million	%	SR Million	%	
<i>A&L and Other</i>	169.8	6%	170.2	4%	92.0	2%	98.4	1%	57.8	1%	-41.2%
<i>Motor</i>	1,010.5	33%	1,217.9	30%	1,492.4	29%	1,621.4	22%	1,881.5	22%	16.0%
<i>Property/ Fire</i>	299.9	10%	283.0	7%	314.9	6%	456.1	6%	397.3	5%	-12.9%
<i>Marine</i>	154.9	5%	165.9	4%	195.1	4%	166.7	2%	276.5	3%	65.8%
<i>Aviation</i>	18.5	1%	62.8	2%	11.5	0%	17.8	0%	26.5	0%	49.4%
<i>Energy</i>	9.0	0%	6.2	0%	26.5	1%	570.1	8%	138.5	2%	-75.7%
<i>Engineering</i>	102.2	3%	219.2	5%	111.7	2%	145.6	2%	159.2	2%	9.3%
Total General Insurance	1,764.9	58%	2,125.3	52%	2,244.1	43%	3,076.2	42%	2,937.3	35%	-4.5%
Total Health Insurance	1,240.4	41%	1,897.9	47%	2,839.2	54%	4,010.0	55%	5,440.2	64%	35.7%
Total P&S Insurance	34.9	1%	38.0	1%	140.3	3%	169.2	2%	136.2	2%	-19.5%
Total	3,040.2	100%	4,061.2	100%	5,223.6	100%	7,255.4	100%	8,513.8	100%	17.3%



Table 7: Commissions Incurred by Line of Business (2006 to 2010)

Table 7: Commissions Incurred by Line of Business (2006 to 2010)											
Line of Business	2006		2007		2008		2009		2010		% Change 09 - 10
	SR Million	%	SR Million	%	SR Million	%	SR Million	%	SR Million	%	
<i>A&L and Other</i>	41.8	9.5%	49.2	8.5%	52.8	6.9%	44.1	5.2%	41.8	4.2%	-5.3%
<i>Motor</i>	185.2	42.1%	229.6	39.9%	281.6	36.6%	285.1	33.5%	341.4	34.4%	19.7%
<i>Property/ Fire</i>	54.8	12.5%	63.2	11.0%	59.5	7.7%	66.4	7.8%	74.1	7.5%	11.7%
<i>Marine</i>	38.5	8.8%	46.8	8.1%	54.9	7.1%	42.3	5.0%	41.6	4.2%	-1.4%
<i>Aviation</i>	2.3	0.5%	1.9	0.3%	2.4	0.3%	2.5	0.3%	3.2	0.3%	27.8%
<i>Energy</i>	0.9	0.2%	2.9	0.5%	3.0	0.4%	0.6	0.1%	7.0	0.7%	1164.2%
<i>Engineering</i>	31.4	7.1%	43.5	7.5%	44.3	5.8%	48.0	5.6%	56.3	5.7%	17.4%
Total General Insurance	354.8	80.7%	437.1	75.9%	498.7	64.8%	488.9	57.5%	565.5	57.0%	15.7%
Total Health Insurance	76.9	17.5%	129.8	22.5%	238.9	31.0%	320.7	37.7%	405.9	40.9%	26.5%
Total P&S Insurance	7.7	1.8%	9.0	1.6%	32.0	4.2%	40.4	4.7%	20.9	2.1%	-48.3%
Total	439.4	100.0%	575.9	100.0%	769.6	100.0%	850.0	100.0%	992.2	100.0%	16.7%