



مصرف البحرين المركزي

Central Bank of Bahrain

# Insurance Market Review 2020

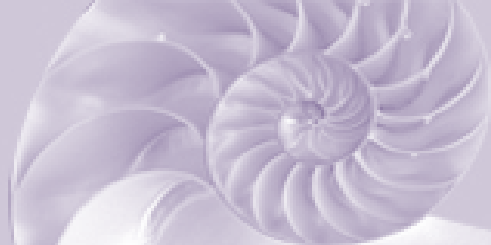




**His Majesty  
King Hamad Bin Isa Al Khalifa  
King of The Kingdom of Bahrain**



**His Royal Highness Prince  
Salman Bin Hamad Al Khalifa  
The Crown Prince, Deputy  
Supreme Commander and  
Prime Minister**

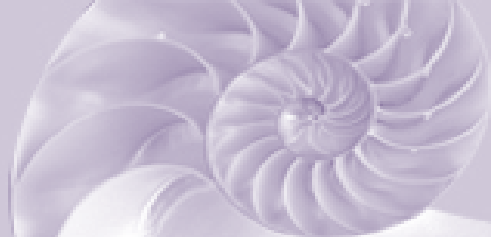


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**1**

**Bahrain  
Insurance  
Market**



## Main Highlights

BD' 000	Gross Premiums			Gross Claims		
	2020	2019	% Δ	2020	2019	% Δ
Long-term	62,441	67,666	-8%	28,708	27,346	5%
Fire, Property & Liability	48,619	45,014	8%	10,843	-8,372	230%
Miscellaneous Financial Loss	4,063	3,929	3%	435	2,555	-83%
Marine & Aviation	8,407	8,644	-3%	1,073	1,783	-40%
Motor	71,861	80,007	-10%	41,025	63,646	-36%
Engineering	7,305	6,308	16%	2,375	5,156	-54%
Medical	66,273	67,607	-2%	46,738	44,650	5%
Others	7,903	8,167	-3%	4,636	3,394	37%
<b>Total</b>	<b>276,872</b>	<b>287,342</b>	<b>-3.6%</b>	<b>135,831</b>	<b>140,158</b>	<b>-3%</b>

Note: Certain items have been restated or reclassified and have been retrospectively adjusted in 2019.

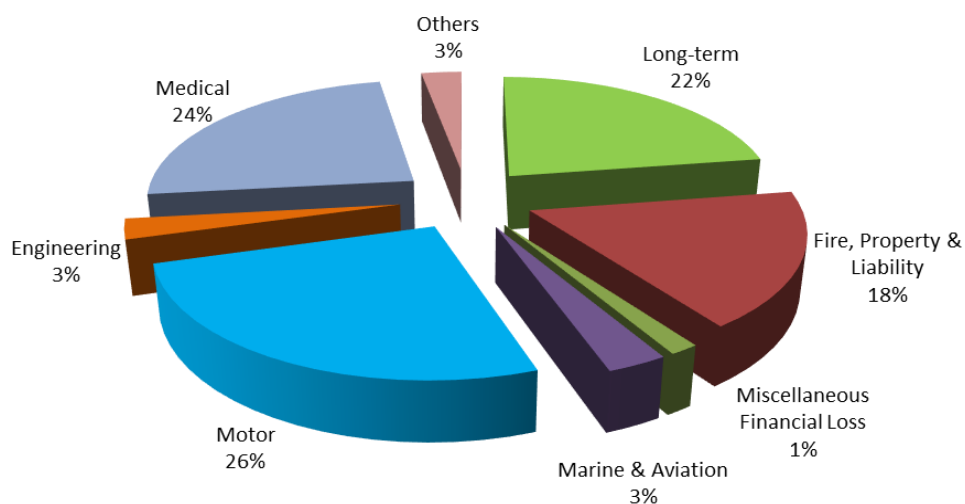


Chart 1-1: Gross Premiums of Insurance Firms Operating in Bahrain for the year 2020

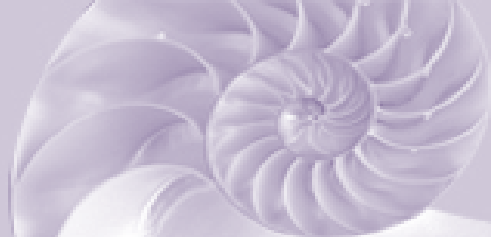


Table 1-1: Insurance Firms and Organisations Authorised in Bahrain (2011 - 2020)

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Bahraini Insurance Firms	22	23	23	24	25	25	25	25	26	27
Overseas Insurance Firms (Foreign Branches)	11	12	12	12	11	11	11	11	11	11
Insurance Licensees Limited to Operation Outside Bahrain	16	17	20	25	25	25	28	32	33	37
Representative Offices	2	3	4	4	4	4	5	5	5	5
Insurance Brokers	34	34	32	31	31	31	31	31	31	33
Insurance Consultants	3	4	4	4	4	4	4	5	5	5
Loss Adjusters	12	12	13	13	13	11	11	11	11	11
Actuaries	30	30	29	29	27	27	23	31	30	27
Insurance Pools & Syndicates	2	2	2	2	2	2	2	2	2	2
Insurance Ancillary Services	7	7	7	7	6	6	6	6	3	3
Insurance Managers	4	4	4	4	4	5	3	3	3	3
Insurance Society	1	1	1	1	1	1	1	1	1	1
<b>TOTAL</b>	<b>144</b>	<b>149</b>	<b>151</b>	<b>156</b>	<b>153</b>	<b>152</b>	<b>150</b>	<b>163</b>	<b>161</b>	<b>165</b>

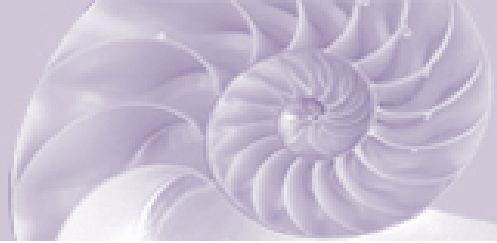


Table 1-2: Bahrain Insurance Market Manpower (2016 - 2020)

	Bahraini Ins. Firms		Overseas Ins. Firms		Reinsurance / Retakaful Firms		TOTAL			
	Bahraini	Non Bah.	Bahraini	Non Bah.	Bahraini	Non Bah.	Bahraini	Non Bah.	Total	% of Bah.
2020	874	309	46	52	183	150	1,103	511	1,614	68%
2019	802	275	44	50	187	156	1,033	481	1,514	68%
2018	820	276	41	57	208	214	1,069	547	1,616	66%
2017	842	284	44	55	188	200	1,074	539	1,613	67%
2016	851	291	52	62	194	206	1,097	559	1,656	66%



Chart 1-2: Bahrain Insurance Market Manpower in 2020

**2**

# **Performance of Insurance Firms**



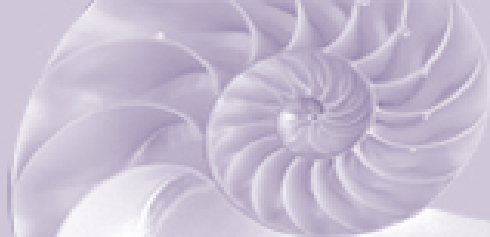


Table 2-1: Gross Premiums and Claims of Insurance Firms Operating in Bahrain (By Class)

BD' 000	Gross Premiums			Net Premiums Written			Gross Claims			Net Claims		
	2020	2019	% Δ	2020	2019	% Δ	2020	2019	% Δ	2020	2019	% Δ
Long-term	62,441	67,666	-8%	55,545	61,598	-10%	28,708	27,346	5%	24,761	23,831	4%
Fire, Property & Liability	48,619	45,014	8%	5,985	5,285	13%	10,843	-8,372	230%	1,579	997	58%
Miscellaneous Financial Loss	4,063	3,929	3%	436	488	-11%	435	2,555	-83%	62	204	-69%
Marine & Aviation	8,407	8,644	-3%	1,307	1,396	-6%	1,073	1,783	-40%	387	347	12%
Motor	71,861	80,007	-10%	69,254	77,174	-10%	41,025	63,646	-36%	38,449	51,582	-25%
Engineering	7,305	6,308	16%	1,754	989	77%	2,375	5,156	-54%	672	845	-20%
Medical	66,273	67,607	-2%	43,996	45,051	-2%	46,738	44,650	5%	32,854	32,656	1%
Others	7,903	8,167	-3%	2,256	2,576	-12%	4,636	3,394	37%	378	1,266	-70%
<b>Total</b>	<b>276,872</b>	<b>287,342</b>	<b>-3.6%</b>	<b>180,533</b>	<b>194,556</b>	<b>-7.2%</b>	<b>135,831</b>	<b>140,158</b>	<b>-3%</b>	<b>99,143</b>	<b>111,728</b>	<b>-11%</b>

Table 2-2: Retention Ratio and Loss Ratio (By Class)

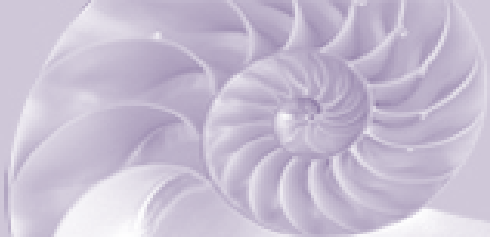
	Retention Ratio <sup>1</sup>		Loss Ratio <sup>2</sup>	
	2020	2019	2020	2019
Long-term	89%	91%	47%	40%
Fire, Property & Liability	12%	12%	28%	17%
Miscellaneous Financial Loss	11%	12%	16%	46%
Marine & Aviation	16%	16%	30%	26%
Motor	96%	96%	54%	66%
Engineering	24%	16%	36%	38%
Medical	66%	67%	72%	74%
Others	29%	32%	17%	44%

<sup>1</sup> Net Premiums Written / Gross Premiums

<sup>2</sup> Net Claims Incurred / Net Premiums Earned

**3**

**Highlights  
of  
Insurance Business  
By Class**



**LONG-TERM INSURANCE:**

Long-term Insurance coverage includes the following policies:

- Group life assurance;
- Group credit life assurance;
- Level and decreasing term assurance;
- Unit-linked assurance;
- Participating with profit policies; and
- Children’s education policies.

This is in addition to the ancillary benefits that are normally attached to such types of life assurance.

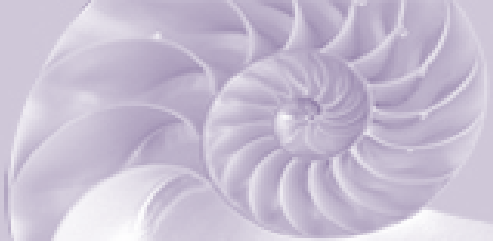
Table 3-1: Gross Premiums & Claims of Long-term Insurance for the last five years

BD '000	Gross Premiums	Gross Claims
2015	55,028	39,923
2016	51,620	33,000
2017	52,422	30,734
2018	51,209	36,882
2019	67,666	27,346
2020	62,441	28,708

**Gross Premiums of Long-term**



Chart 3-1: Gross Premiums of Long-term Insurance Firms for the year 2020



**FIRE, PROPERTY & LIABILITY INSURANCE:**

Table 3-2: Gross Premiums & Claims of Fire, Property & Liability Insurance for the last five years

BD '000	Gross Premiums	Gross Claims
2016	40,314	8,249
2017	33,929	73,581
2018	39,902	40,200
2019	45,014	-8,372
2020	48,619	10,843

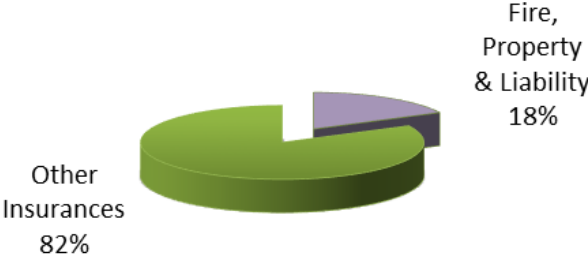
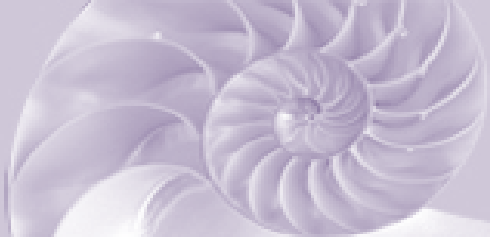


Chart 3-2: Gross Premiums of Fire, Property & Liability Insurance for the year 2020



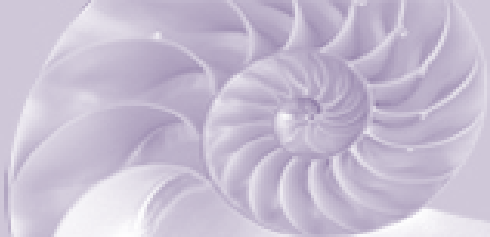
**MARINE & AVIATION INSURANCE:**

Table 3-3: Gross Premiums & Claims of Marine & Aviation Insurance for the last Five years

BD '000	Gross Premiums	Gross Claims
2016	5,966	1,864
2017	6,424	1,370
2018	8,304	1,667
2019	8,644	1,783
2020	8,407	1,073



Chart 3-3: Gross Premiums of Marine & Aviation Insurance for the year 2020



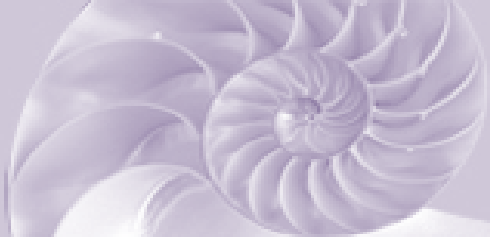
**MOTOR INSURANCE:**

Table 3-4: Gross Premiums & Claims of Motor Insurance for the last five years

BD '000	Gross Premiums	Gross Claims
2016	78,879	67,509
2017	80,909	75,261
2018	82,576	65,786
2019	80,007	63,646
2020	71,861	41,025



Chart 3-4: Gross Premiums of Motor Insurance for the year 2020



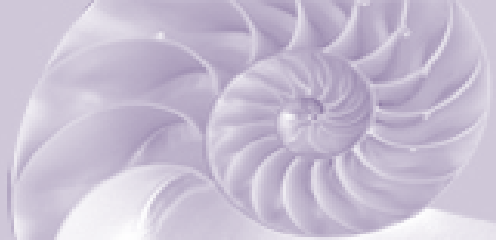
**MEDICAL INSURANCE:**

Table 3-5: Gross Premiums & Claims of Medical Insurance for the last five years

BD '000	Gross Premiums	Gross Claims
2016	62,108	41,992
2017	66,229	42,724
2018	65,497	42,139
2019	67,607	44,650
2020	66,273	46,738



Chart 3-5: Gross Premiums of Medical Insurance for the year 2020



## OTHER CLASSES OF INSURANCE:

Other Classes of insurance have been grouped to include the following:

- Miscellaneous Financial Loss
- Engineering
- Others

Table 3-6: Gross Premiums & Claims for Other Classes of Insurance for the last five years

BD '000	Gross Premiums	Gross Claims
2016	33,155	5,625
2017	28,735	48,702
2018	36,537	45,969
2019	18,404	11,106
2020	19,270	7,446

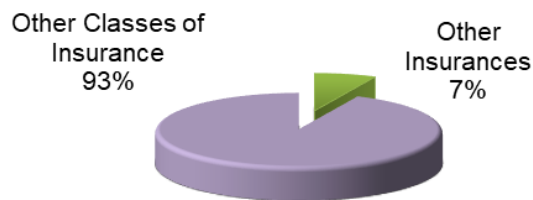


Chart 3-6: Gross Premiums for Other Classes of Insurance for the year 2020



**4**

**Statistical**

**Data**

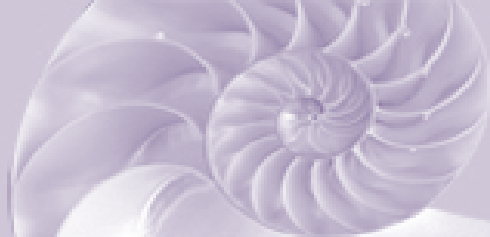


Table 4-1: Gross Premiums of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2020	35,290	6,840	42,130	20,312	62,441
	2019	35,268	15,437	50,705	16,961	67,666
Fire	2020	28,010	4,763	32,773	2,684	35,456
	2019	24,581	4,653	29,233	1,939	31,172
Damage to property	2020	6,000	1,480	7,480	-	7,480
	2019	6,931	1,354	8,285	-	8,285
Miscellaneous financial loss	2020	1,398	2,336	3,734	329	4,063
	2019	1,477	2,266	3,743	185	3,929
Marine cargo, marine hull	2020	4,881	868	5,749	302	6,051
	2019	4,658	905	5,563	758	6,321
Aviation	2020	7	2,349	2,356	-	2,356
	2019	15	2,308	2,323	-	2,323
Motor	2020	42,026	25,082	67,108	4,753	71,861
	2019	49,686	25,843	75,529	4,478	80,007
Engineering	2020	4,632	1,748	6,380	925	7,305
	2019	2,463	1,780	4,243	2,065	6,308
Liability	2020	3,977	1,420	5,397	286	5,683
	2019	3,843	1,419	5,263	294	5,557
Medical (≤1 year)	2020	27,841	28,065	55,905	10,368	66,273
	2019	29,076	30,910	59,986	7,621	67,607
Others	2020	2,465	4,632	7,096	806	7,903
	2019	3,042	4,208	7,250	918	8,167
TOTAL	2020	156,525	79,583	236,108	40,764	276,872
	2019	161,041	91,083	252,124	35,218	287,342

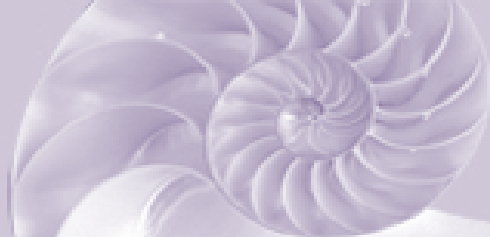


Table 4-2: Net Premiums Written of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL	
		Conventional Firms	Takaful Firms				
	Long-term	2020	32,066	4,146	36,212	19,332	55,545
		2019	32,569	13,010	45,579	16,019	61,598
	Fire	2020	2,110	539	2,649	1,571	4,219
		2019	1,937	449	2,386	1,144	3,530
	Damage to property	2020	444	381	825	-	825
		2019	527	240	767	-	767
	Miscellaneous financial loss	2020	150	261	411	25	436
		2019	193	237	430	58	488
	Marine cargo, marine hull	2020	878	190	1,068	237	1,305
		2019	917	160	1,077	319	1,396
	Aviation	2020	-	2	2	-	2
		2019	-	-	-	-	-
	Motor	2020	40,739	23,940	64,679	4,575	69,254
		2019	48,098	24,773	72,871	4,303	77,174
	Engineering	2020	488	227	715	1,039	1,754
		2019	434	175	609	380	989
	Liability	2020	556	281	836	105	941
		2019	636	232	868	119	987
	Medical (≤1 year)	2020	17,747	21,257	39,004	4,992	43,996
		2019	19,214	22,429	41,643	3,408	45,051
	Others	2020	656	862	1,518	738	2,256
		2019	956	842	1,798	778	2,576
	TOTAL	2020	95,833	52,087	147,920	32,614	180,533
		2019	105,481	62,548	168,029	26,528	194,556

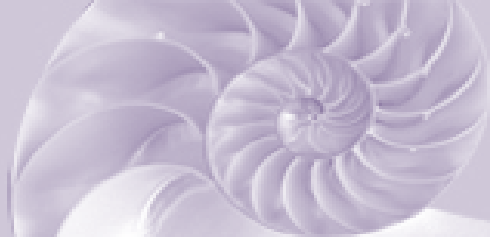


Table 4-3: Net Premiums Earned of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2020	29,350	4,168	33,519	19,350	52,869
	2019	30,458	13,409	43,867	16,016	59,882
Fire	2020	1,995	426	2,420	1,444	3,865
	2019	2,130	412	2,542	1,395	3,937
Damage to property	2020	461	349	810	-	810
	2019	512	235	747	-	747
Miscellaneous financial loss	2020	127	227	354	44	398
	2019	118	214	332	107	439
Marine cargo, marine hull	2020	854	157	1,011	283	1,295
	2019	927	146	1,073	286	1,359
Aviation	2020	-	2	2	-	2
	2019	-	-	-	-	-
Motor	2020	41,680	24,465	66,145	4,484	70,628
	2019	49,477	25,007	74,484	3,940	78,424
Engineering	2020	500	160	660	1,192	1,852
	2019	498	153	652	1,586	2,238
Liability	2020	524	263	786	162	948
	2019	621	224	845	256	1,100
Medical (≤1 year)	2020	18,336	22,481	40,817	4,799	45,616
	2019	18,352	22,624	40,976	3,266	44,242
Others	2020	699	806	1,505	725	2,230
	2019	979	930	1,909	969	2,877
TOTAL	2020	94,526	53,503	148,029	32,484	180,513
	2019	104,072	63,354	167,426	27,819	195,245

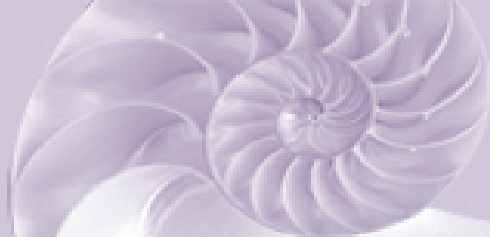


Table 4-4: Gross Claims of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2020	26,096	1,485	27,582	1,126	28,708
	2019	25,252	1,228	26,480	866	27,346
Fire	2020	7,181	1,112	8,294	(335)	7,959
	2019	(10,101)	806	(9,296)	(4,131)	(13,427)
Damage to property	2020	4,082	293	4,375	-	4,375
	2019	2,227	354	2,581	-	2,581
Miscellaneous financial loss	2020	(57)	506	449	(14)	435
	2019	721	2,134	2,855	(300)	2,555
Marine cargo, marine hull	2020	728	325	1,052	21	1,073
	2019	1,686	97	1,783	(0)	1,783
Aviation	2020	-	-	-	-	-
	2019	-	-	-	-	-
Motor	2020	25,226	13,323	38,549	2,475	41,025
	2019	40,792	19,887	60,679	2,967	63,646
Engineering	2020	802	462	1,264	1,111	2,375
	2019	3,512	276	3,788	1,368	5,156
Liability	2020	476	258	734	(2,225)	(1,491)
	2019	1,981	348	2,329	145	2,473
Medical (≤1 year)	2020	21,780	18,458	40,238	6,499	46,738
	2019	19,481	19,706	39,187	5,463	44,650
Others	2020	3,863	1,734	5,597	(961)	4,636
	2019	1,279	1,314	2,593	800	3,394
TOTAL	2020	90,178	37,956	128,134	7,697	135,831
	2019	86,831	46,149	132,979	7,178	140,158

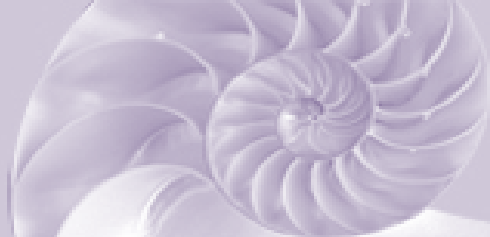


Table 4-5: Net Claims of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2020	23,241	557	23,797	964	24,761
	2019	22,462	470	22,932	898	23,831
Fire	2020	1,025	361	1,386	(252)	1,134
	2019	467	127	594	(275)	319
Damage to property	2020	301	19	320	-	320
	2019	304	141	445	-	445
Miscellaneous financial loss	2020	47	138	185	(123)	62
	2019	84	36	120	84	204
Marine cargo, marine hull	2020	315	56	371	16	387
	2019	320	50	370	(23)	347
Aviation	2020	-	-	-	-	-
	2019	-	-	-	-	-
Motor	2020	21,014	15,360	36,374	2,075	38,449
	2019	31,573	17,560	49,133	2,449	51,582
Engineering	2020	156	211	367	305	672
	2019	115	56	171	675	845
Liability	2020	47	86	133	(8)	125
	2019	99	22	121	112	233
Medical (≤1 year)	2020	12,435	17,764	30,199	2,655	32,854
	2019	12,093	18,318	30,410	2,246	32,656
Others	2020	889	404	1,293	(915)	378
	2019	406	260	667	599	1,266
TOTAL	2020	59,469	34,956	94,425	4,718	99,143
	2019	67,922	37,040	104,962	6,766	111,728

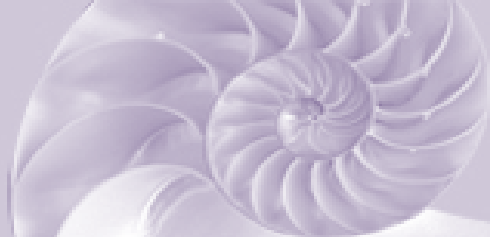


Table 4-6: Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL	
		Conventional Firms	Takaful Firms				
	Long-term	2020	67,276	6,813	74,089	13,770	87,859
		2019	70,480	5,504	75,984	23,079	99,063
	Fire	2020	6,659	9,541	16,200	1,449	17,649
		2019	8,282	10,768	19,050	1,328	20,378
	Damage to property	2020	2,917	3,412	6,329	-	6,329
		2019	2,874	3,080	5,954	-	5,954
	Miscellaneous financial loss	2020	1,007	3,200	4,207	249	4,456
		2019	3,507	9,147	12,654	384	13,038
	Marine cargo, marine hull	2020	9,206	3,327	12,533	2,259	14,792
		2019	15,841	6,391	22,232	2,407	24,639
	Aviation	2020	2	22	24	-	24
		2019	2	21	23	-	23
	Motor	2020	1,189,809	215,387	1,405,196	48,078	1,453,274
		2019	4,661,484	206,770	4,868,254	39,919	4,908,173
	Engineering	2020	989	1,479	2,468	932	3,400
		2019	1,248	1,894	3,142	866	4,008
	Liability	2020	3,849	2,128	5,977	159	6,136
		2019	4,273	2,363	6,636	147	6,783
	Medical ( $\leq 1$ year)	2020	4,490	12,486	16,976	621	17,597
		2019	8,215	13,516	21,731	373	22,104
	Others	2020	18,561	2,570	21,131	1,562	22,693
		2019	37,044	6,108	43,152	4,949	48,101
	TOTAL	2020	1,304,765	260,365	1,565,130	69,079	1,634,209
		2019	4,813,250	265,562	5,078,812	73,452	5,152,264

**5**

**Financial**

**Data**



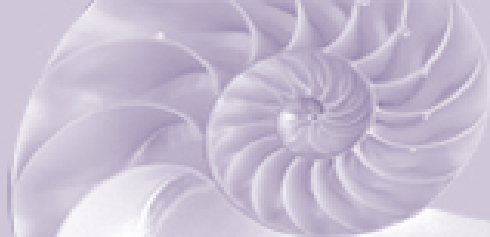


Table 5-1: Key Performance Figures of Insurance Firms – Financial Position

BD '000	Bahraini Insurance Firms				Overseas Insurance Firms		Total	
	Conventional		Takaful		2020	2019	2020	2019
	2020	2019	2020	2019				
<b>Assets</b>								
<b>General Insurance Business</b>								
Total investments in group undertakings and participating interests	87,768	86,161	7,038	7,010	0	0	94,806	93,171
Total Investments	497,942	481,735	39,847	43,623	54,929	66,590	592,718	591,948
Deposits with ceding undertakings	0	0	0	0	0	0	0	0
Total reinsurance assets	187,391	210,734	0	0	6,761	47,476	194,152	258,209
Total Insurance receivables	105,706	136,402	0	0	4,650	6,217	110,356	142,619
Total other receivables	17,946	17,218	5,024	3,513	684	1,285	23,654	22,016
Tangible assets	15,572	11,154	2,416	1,494	123	141	18,111	12,789
Total cash at bank and in hand	62,550	61,829	4,457	7,290	12,579	9,785	79,586	78,903
Total prepayments and accrued income	29,295	37,866	3,437	4,445	1,283	1,112	34,015	43,423
Total other assets	4,648	4,555	1,306	1,610	95	17	6,050	6,182
<b>T. Shareholders assets (Takaful)</b>			<b>63,526</b>	<b>68,985</b>			<b>63,526</b>	<b>68,985</b>
<b>Total General insurance business assets</b>	<b>1,008,817</b>	<b>1,047,655</b>	<b>76,491</b>	<b>80,811</b>	<b>81,104</b>	<b>132,622</b>	<b>1,166,412</b>	<b>1,261,087</b>
<b>Long-Term Business Assets</b>	<b>781,977</b>	<b>843,743</b>	<b>34,279</b>	<b>30,502</b>	20,420	19,692	<b>836,676</b>	<b>893,937</b>
<b>Linked long term assets</b>	<b>86,817</b>	<b>77,903</b>	<b>24,589</b>	<b>26,024</b>	125,158	114,915	<b>236,564</b>	<b>218,842</b>
<b>Total Assets</b>	<b>1,877,612</b>	<b>1,969,300</b>	<b>198,885</b>	<b>206,322</b>	<b>226,682</b>	<b>267,229</b>	<b>2,303,178</b>	<b>2,442,851</b>
<b>Liabilities</b>								
<b>Shareholders liabilities (Takaful)</b>			<b>8,006</b>	<b>9,305</b>			<b>8,006</b>	<b>9,305</b>
<b>Total General insurance business liabilities</b>	<b>623,770</b>	<b>676,869</b>	<b>79,289</b>	<b>84,413</b>	<b>21,017</b>	<b>68,700</b>	<b>724,076</b>	<b>829,982</b>
<b>Long term business liabilities</b>	<b>762,072</b>	<b>827,628</b>	<b>34,570</b>	<b>30,163</b>	<b>168,755</b>	<b>163,081</b>	<b>965,397</b>	<b>1,020,873</b>
<b>Total Liabilities</b>	<b>1,385,842</b>	<b>1,504,497</b>	<b>121,865</b>	<b>123,881</b>	<b>189,772</b>	<b>231,781</b>	<b>1,697,480</b>	<b>1,860,160</b>
<b>Capital Resources <sup>1</sup></b>								
Eligible Paid-up ordinary shares	144,050	144,133	53,971	68,150	-	-	198,021	212,283
Total Tier 1 Capital	490,739	449,220	62,069	66,717	-	-	552,808	515,938
<b>Total Capital Resources</b>	<b>262,641</b>	<b>243,375</b>	<b>56,716</b>	<b>62,098</b>	<b>34,204</b>	<b>28,990</b>	<b>353,561</b>	<b>334,463</b>

Notes: Capital Resources in accordance with CBB rules.

Table 5-2: Consolidated data of Insurance Firms – Income Statement

BD '000	Bahraini Insurance Firms (i include Bahrain & Non-Bahrain business)				Overseas Insurance Firms		Total	
	Conventional		Takaful		2020	2019	2020	2019
	2020	2019	2020	2019				
Gross Premiums/Contributions	507,465	570,399	84,453	95,355	40,764	35,219	632,681	700,974
Reinsurance/Retakaful Ceded	126,928	122,203	29,490	29,779	8,150	8,689	164,569	160,671
<b>Net Premiums/Contributions Written</b>	<b>380,536</b>	<b>448,196</b>	<b>54,962</b>	<b>65,576</b>	<b>32,614</b>	<b>26,531</b>	<b>468,112</b>	<b>540,303</b>
<b>Net Premiums/Contributions Earned</b>	<b>377,251</b>	<b>442,951</b>	<b>56,642</b>	<b>66,493</b>	<b>32,411</b>	<b>27,749</b>	<b>466,304</b>	<b>537,193</b>
<b>Total Underwriting Revenue</b>	<b>377,251</b>	<b>442,951</b>	<b>59,473</b>	<b>69,676</b>	<b>23,718</b>	<b>23,008</b>	<b>460,442</b>	<b>535,635</b>
<b>Total Claims and Expenses</b>	<b>384,159</b>	<b>466,713</b>	<b>54,841</b>	<b>70,515</b>	<b>16,702</b>	<b>20,056</b>	<b>455,702</b>	<b>557,283</b>
<b>Underwriting Profit (Loss)</b>	<b>(7,228)</b>	<b>(23,856)</b>	<b>4,633</b>	<b>(838)</b>	<b>7,016</b>	<b>2,952</b>	<b>4,421</b>	<b>(21,743)</b>
<b>Net Investment Income</b>	<b>53,582</b>	<b>63,268</b>	<b>1,170</b>	<b>1,484</b>	<b>2,278</b>	<b>2,843</b>	<b>57,030</b>	<b>67,594</b>
<b>Net Profit (Loss) of Conventional</b>	<b>39,231</b>	<b>30,635</b>	-	-	<b>10,038</b>	<b>6,172</b>	<b>49,268</b>	<b>36,807</b>
<b>Takaful Net Income</b>								
Surplus (deficit) of Takaful Funds			<b>5,803</b>	<b>645</b>				
Profit (loss) of Shareholders Fund			<b>(40)</b>	<b>3,806</b>				

Notes: Results include both Bahrain and non-Bahrain business.

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