

REINSURANCE

By Mellat Insurance



Introduction to Mellat Insurance

- Founded in November 2003 as a private insurance company
- Writing life & non-Life business
- One of the largest private insurance companies with \$90,000,000 in total capital
- Active in all lines of outward and inward Reinsurance market since 2005
- The 1st and the only private insurance company in Iran with foreign inward reinsurance authorization from regulatory authority (Central Insurance of IR Iran) since 2015
- Consumers Rights Certificate holder from Iran's National Consumers and Producers Protection Organization
- The 1st Electronic insurance company in Iran
- Being Ranked 1st based on national financial solvency system
- Client service capabilities across the country includes; more than 800 Agencies, four branch offices and about 350 full time employees
- Listed on Tehran stock exchange



Major Clients

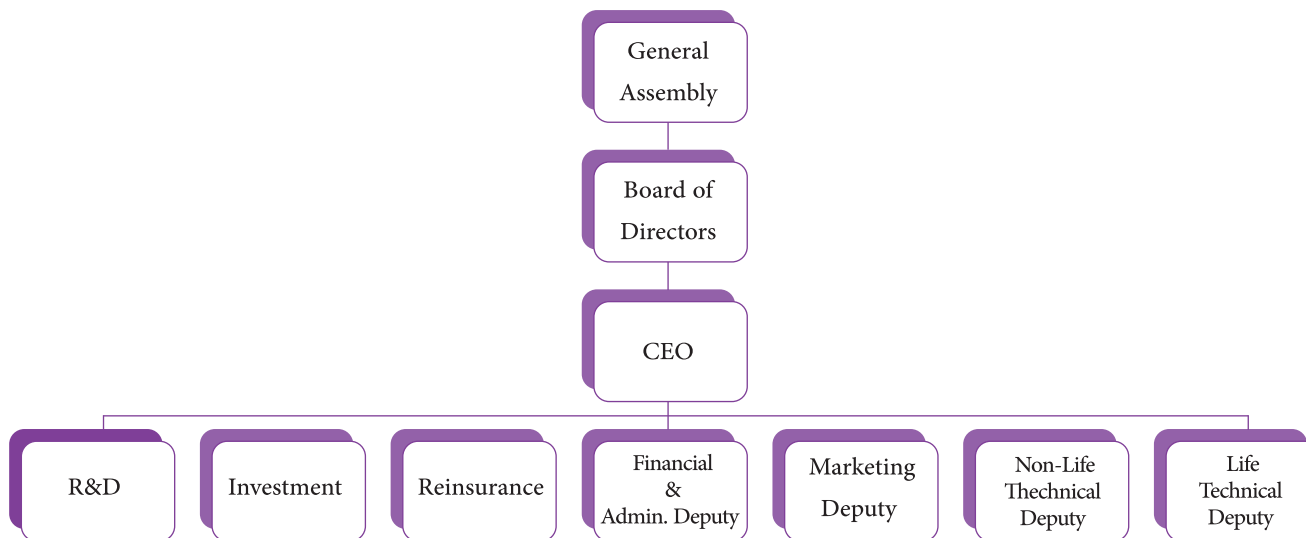
- Milad Tower Co.
- PGFK
- Islamic Republic of Iran Railways
- Aseman Airline
- Behran Oil Refinery
- Bank Sepah
- Mapna
- Saipa

Major Paid Losses

- Arian Mahtab Gostar (Roudshour): EUR 3,184,522
- Bouali Sina Petrochemical Co.: EUR 4,700,000



Organizational Structure



Main Strategies of Mellat Insurance Company

- Expansion, entrepreneurship, productivity and integrity of systems
- Innovation in delivering services
- Exploitation of information technology, e-commerce and introduction of e-insurance
- Investment in long-term and high return industries to preserve customers and shareholders' interests
- Close Cooperation with domestic and international insurance and reinsurance companies
- Creating economic value added for all beneficiaries



Mellat Insurance Company in Tehran Stock Exchange

- Initial public offering: July 9th 2012
- Sector: Insurance and retirement pension funds
- Free float share: 5%

Major Shareholders

NO.	Shareholder	Percent of Share
1	Civil Pension Funds	34
2	Social Security Organization	19
3	Bahman Group	16
4	Persian Gulf Blue Horizon Company	11
5	Mahestan Energy Group	5
6	Others*	10
Sum		100

*The ones with less than 5% share.

Mellat on line

Our website (www.mellat.ir) is an online service available for public awareness of our risk insurance products. Moreover some products can be purchased or renewed on-line by our clients.

It is also a personalized practical tool for internal connection between sales network and management team to improve collaboration, communication and information sharing.



Lines of Business

Mellat Insurance Company, as one of the largest Iranian private insurance companies in the market, offers a diverse portfolio of life & non-life products and services to corporations and individual clients and plays the leading role in the private insurance sector. We have a considerable market share locally, based on the gross written premium.

Mellat Insurance offered business lines are as follow:

• Non- Life Business

- Engineering
- Fire
- Motor TPL
- Accident
- Motor Vehicle PD
- Health
- Aviation and Marine Hull and P&I
- Marine Cargo
- Oil & Energy

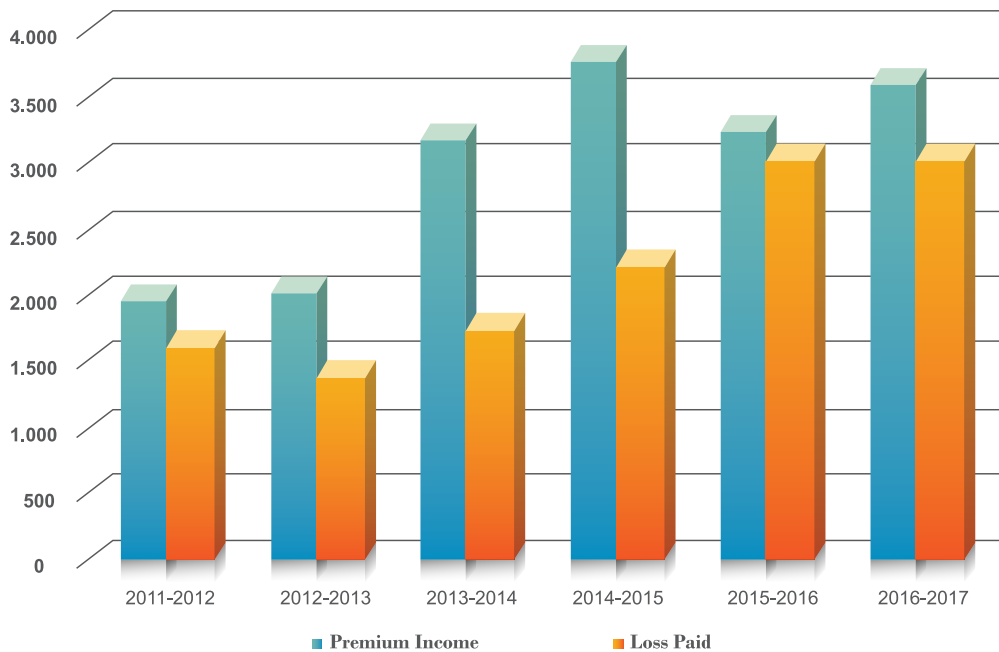
• Life Business

- Term life
- Universal life

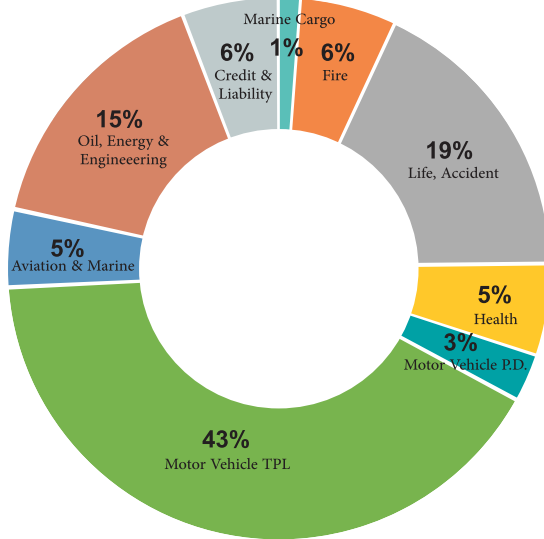
• Reinsurance

- Facultative in all classes
- Domestic Treaty

Premium Income & Loss Paid (Billion IRR)



Premium Income 1395 (2016-2017)



2016 - 2017

Line	Million USD
Fire	3.6
Life, Accident & Health	20.82
Health	6.11
Motor Vehicle P.D	3.3
Motor Vehicle TPL	49.22
Aviation & Marine	2.14
Oil, Energy & Engineering	8.75
Credit & Liability	6.1
Total	100.04
Reinsurance	12.35

Key Figures (In Million USD)

	2013 - 2014	2014 - 2015	2015 - 2016	2016 - 2017
Gross Premiums	98.10	116.04	100.72	112.45
Net Premiums	77.26	83.65	78.94	77.95
Net Profit	11.00	17.24	11.11	9.94
Assets	276.80	303.53	305.61	348.42
Liquid Assets	169.04	225.18	224.08	275.70
Paid-up Capital	61.69	80.20	87.91	87.91
Surplus	90.51	96.09	112.71	116.83

Underwriting and Investment Performance

	2013 - 2014	2014 - 2015	2015 - 2016	2016 - 2017
Operational Ratios (%)				
Retention Ratio	79	72	78	69
Profitability Ratios (%)				
Loss Ratio	124	78	94	91
Combined Ratio	137	102	124	120
Return on Equity	12	18	10	9
Liquidity Ratios (%)				
Liquid Assets / Total Assets	61	74	73	79
Liquidity Ratio (Liquid Assets / Current Liabilities)	157	205	246	261
Capital Adequacy Ratios (%)				
Gross Premiums / Equity	108	121	89	96
Equity / Total Assets	32	33	32	34
Solvency Ratio	241	204	217	232

Underwriting and Investment Performance (Cont.)

OS Claims (In Million USD)

2014 - 2015	2015 - 2016	2016 - 2017
61	44	37

Capacity for all lines of business (In Million USD)

Insurance	30
Reinsurance	15

Why Mellat ?

- Senior Management involved
- Timely quotations
- Customer-driven
- Capacity for all lines of business
- Independent
- Strong balance sheet
- Competitive
- Consistent
- Reliable





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