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RUSSIA

MARKET
OVERVIEW

СТРАХОВОЙ
ПРОФИЛЬ

Full Year 2019

■ **Andrei UNTON**
General Director
Belarus Re

■ **Reinsurance:**
continued positive
trend amid increased
concentration

■ **Alexandre GUERASSIMENKO**
Chief Underwriter
Treaty Department, CEE
HANNOVER Re

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Andrei UNTON, General Director
Belarus Re 52



Alexandre GUERASSIMENKO
Chief Underwriter, Treaty Department
CEE, Hannover Re 54

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"AzRe Reinsurance" OJSC is the first and the only reinsurer on Azerbaijan market.

The company was founded in 2007, total equity of the company as of January 01, 2020 is AZN 92,8 mln and total assets exceeds AZN 124,2 mln.

Share capital of AzRe Reinsurance is 50 million manat.

AzRe Reinsurance is not only a leading reinsurer of the local market, but also operates very successfully in foreign markets.

"AzRe Reinsurance" cooperates with the leading foreign insurance companies in Europe and CIS, Gulf Countries and Middle East, North Africa and other regions.

Main business lines that we write are the followings: property, engineering, liability, motor, personal accident.

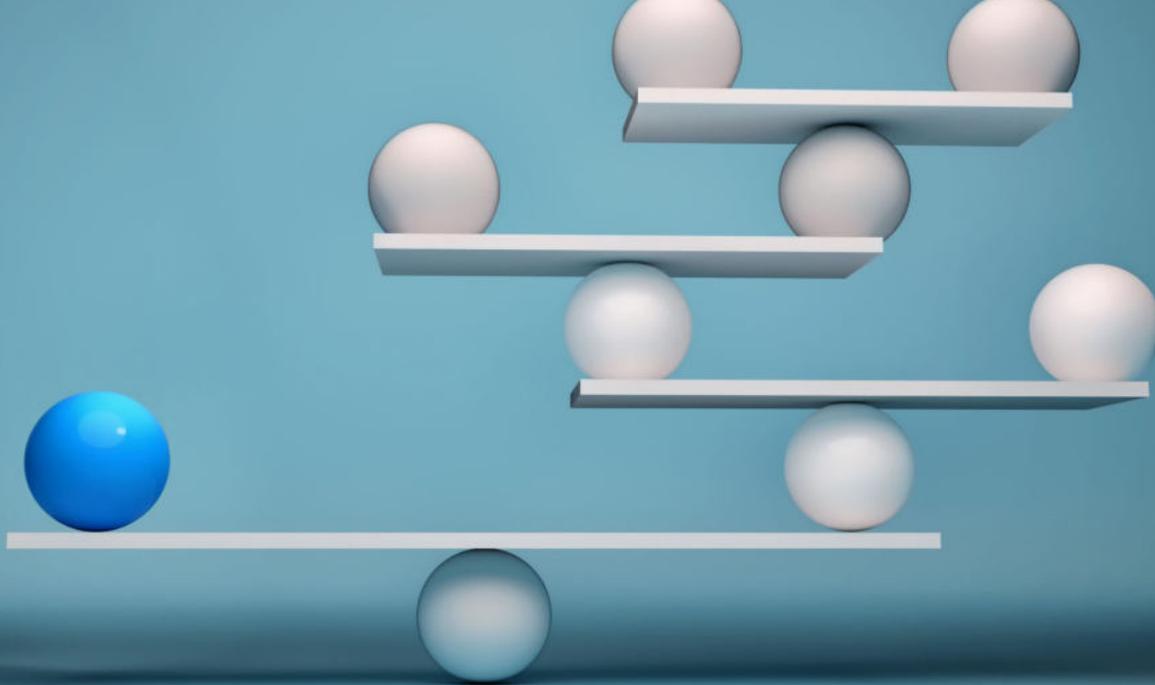
AzRe has two additional pillars for the reinsurance strategy in the form of Qala Life and Qala Insurance.

On October 17, 2014 A.M. Best has assigned a financial strength rating of B+ (Good) and an issuer credit rating of "bbb-" to AzRe Reinsurance.

On November 21, 2019 A.M. Best affirmed the financial strength rating of B+ (Good) and an issuer credit rating of "bbb-" to AzRe Reinsurance. The outlook on both ratings has been revised to positive from stable.

Net profit of "AzRe Reinsurance" OJSC for 2019 year was 25 mln 59 thousand manat.

Total income for 2019 year was 60,4 mln manat and total expenses was 28,4 mln manat. Income tax was paid in the amount of 6,4 mln manat from the profit amount of 31,9 mln manat. Reinsurer's premium income: 57,8 mln manat.



Last year the growth of the Russian economy slowed due to weak external demand. However, the general economic trend can be considered as steadily growing without signs of sliding into recession. According to Moody's, the credit profile of Russia (issuer rating BAA3) is supported by the country's BAA2 economic strength, reflecting the economy's large size and relatively high-income levels relative to peers, balanced by a concentrated export basket, low growth potential and unfavorable demographics.

Macroeconomic stability amid persisting negative social indicators

In 2019 decline in exports slowed economic growth. As experts note, the economy was drifting, yet stable, but at the same time its main social indicators still not improving - ongoing depopulation, no significant increase in real disposable incomes, poverty level is practically not decreasing.

As the data of the Central Bank show, Russian economy grew by 1.3% in 2019 (vs 2.5% in 2018 as per the updated result, published by Rosstat – the Russian national statistical office), which is even less than in 2017, while the global average for growth last year was 2.9%, according to the International Monetary Fund. The main drivers of GDP growth in 2019 were acceleration of gross capital and government spending, but with a slowdown in household consumption and a fall in exports.

The country's GDP in 2019 reached RUB 110046.1 billion (~EUR 1,587 billion), based on the Rosstat data (second estimation). Unemployment rate, according to the Ministry of Economy, amounted to 4.6%, which is 0.2 p.p. less than in 2018.

"Accelerating average annual inflation and lower real wage growth led to a slowdown in consumption of the population in 2019. Overall slowdown of household consumption growth was offset by a double acceleration of administration costs, which can be explained by increased spending for road facilities within national projects", the Central Bank noted. According to the Central Bank, one of the main factors of the economic slowdown in 2019 was external demand. "The decline in exports in real terms was 2.1% amid a slowdown of the global economic growth.

An additional factor, holding the export dynamics back, was joint production-limiting effort with the OPEC+ (Organization of Petroleum Exporting Countries). Total volume of exported oil and oil products in real terms in 2019 remained at the level of 2018, while in 2018 it grew by 2%. Imports were declining in the beginning of the year, but later, in the second half, started to grow thanks strengthening of the ruble and recovering consumer and investment demand.

Credit Rating

S&P Rating

BBB, Stable (Feb. 23th, 2018)

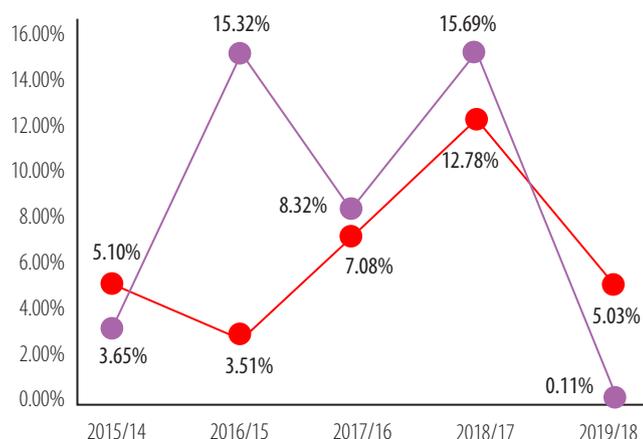
Moody's rating

BAA3, Stable (Feb. 8th, 2019)

Fitch Rating

BBB, Positive (Aug. 9th, 2019)

GDP & GWP annual growth rates (in RUB) ВВП/Валовые сборы - годовой темп роста (руб.)



- GWP annual growth rates/Годовой темп роста валовых сборов
- GDP annual growth rates/Годовой темп роста ВВП

GDP per capita and insurance density ВВП на душу населения и плотность страхования



- Insurance density (EUR/capita) / Плотность страхования (евро/на душу населения)
- GDP per capita, current prices (EUR) / ВВП на душу населения, в текущих ценах (евро)

Basic macro economic & insurance indicators/ Основные макроэкономические и страховые показатели		2015	2016	2017	2018	2019
GDP, current prices ВВП, в текущих ценах	RUB billion ⁽¹⁾ /млрд. руб. ⁽¹⁾	83,094	86,014	92,101	103,876	109,097
	EUR billion ⁽⁴⁾ /млрд. евро ⁽¹⁾	1,043	1,348	1,337	1,307	1,573
GDP per capita, current prices ВВП на душу населения, в текущих ценах	RUB ⁽¹⁾ /руб. ⁽¹⁾	567,197	585,928	626,966	707,601	743,527
	EUR ⁽⁴⁾ /евро ⁽⁴⁾	7,117	9,182	9,104	8,905	10,723
Unemployment rate Уровень безработицы	% of total labor force ⁽¹⁾ / % от общей рабочей силы ⁽¹⁾	5.58	5.53	5.20	4.80	4.62
Population Население	Millions ⁽¹⁾ /млн. ⁽¹⁾	146.50	146.80	146.90	146.80	146.73
RUB/EUR exchange rate Обменный курс РУБ/ЕВРО	end of the period ⁽²⁾ / на конец периода ⁽²⁾	79.6972	63.8111	68.8668	79.4605	69.3406
Gross written premiums (except mandatory health insurance) Валовые страховые премии (кроме ОМС)	RUB million ⁽³⁾ /млн. руб. ⁽³⁾	1,023,819	1,180,632	1,278,842	1,479,501	1,481,178
	EUR million ⁽⁴⁾ /млн. евро ⁽⁴⁾	12,846	18,502	18,570	18,619	21,361
Paid claims (except mandatory health insurance) Страховые выплаты (кроме ОМС)	RUB million ⁽³⁾ /млн. руб. ⁽³⁾	509,217	505,790	509,722	522,468	610,865
	EUR million ⁽⁴⁾ /млн. евро ⁽⁴⁾	6,389	7,926	7,402	6,575	8,810
Insurance penetration degree Уровень проникновения страховых услуг	% in GDP ⁽⁴⁾ /% в ВВП ⁽⁴⁾	1.23	1.37	1.39	1.42	1.36
Insurance density Плотность страхования	EUR/capita ⁽⁴⁾ / евро/на душу населения ⁽⁴⁾	87.69	126.04	126.41	126.83	145.58

Sources:

⁽¹⁾ International Monetary Fund, World Economic Outlook Database, October 2019 (estimates after 2018)

⁽²⁾ The Central Bank of the Russian Federation

⁽³⁾ Financial Markets Service of the Bank of Russia

⁽⁴⁾ INSURANCE Profile calculations

Источник:

¹ Международный валютный фонд, база данных мирового экономического обзора, октябрь 2019 г. (оценка после 2018 г.)

² Центральный Банк Российской Федерации

³ Служба Банка России по Финансовым Рынкам

⁴ Расчеты профилей страхования

In 2019, output growth of basic industries slowed down compared to 2018 as a result of the restrained dynamics of almost all basic sectors other than agriculture, which saw a noticeable increase in production after a drop in 2018. Overall industrial growth in 2019 reached 2.4%, slightly lower y-o-y, but industry is still ahead of GDP in growth, reflecting the ongoing change of the economy structure in favor of “traded” sectors after the real effective exchange rate of the ruble declined in 2014-2015.

By the end of 2019, banks received record profits, which exceeded RUB 2 trillion mainly due to transition to IFRS 9 and large-scale reservation as well as growth in commission income. Net commission income reached a historic level of RUB 1.3 trillion (+18% y-o-y), which means that banks continue to search and develop new products not related to interest revenue, amid the expected decline in the interest margin, due to the slowdown in inflation and lower nominal rates, as the Central Bank explained.

In January 2020, annual inflation slowed to 2.42% from 3.04% in December 2019 and 3.53% in November 2019. Factors, influencing the inflation down trend are the effect of VAT increase and indexation of utility tariffs in January 2019, as well as strengthening of the ruble, good harvest volume of the most crops and abnormally warm winter in the central Russia.

Doing Business

Russia ranked 28th, according to the latest 2019 edition of the World Bank’s Doing Business report. Since 2011 Russia has jumped 89 places in the Doing Business ranking, being the only economy showing such a fast-paced improvement. In the latest World Bank report Russia inched up three more positions to the 28th place out of 190 economies ranked, having made progress in dealing with construction permits, and increased quality control for construction through quality-based inspections, which are among the ranking aspects that Russia is particularly bad at.

Getting electricity also became both cheaper and easier, paying taxes less costly due to higher depreciation rates for fixed assets, while online customs clearances improved trading across borders.

In terms of minority shareholder’s interests Russia remained rather weak at 72nd place dropping 15 ranks over the year.

Trading across borders, despite the customs reforms, also ranked poorly, at 99th position.

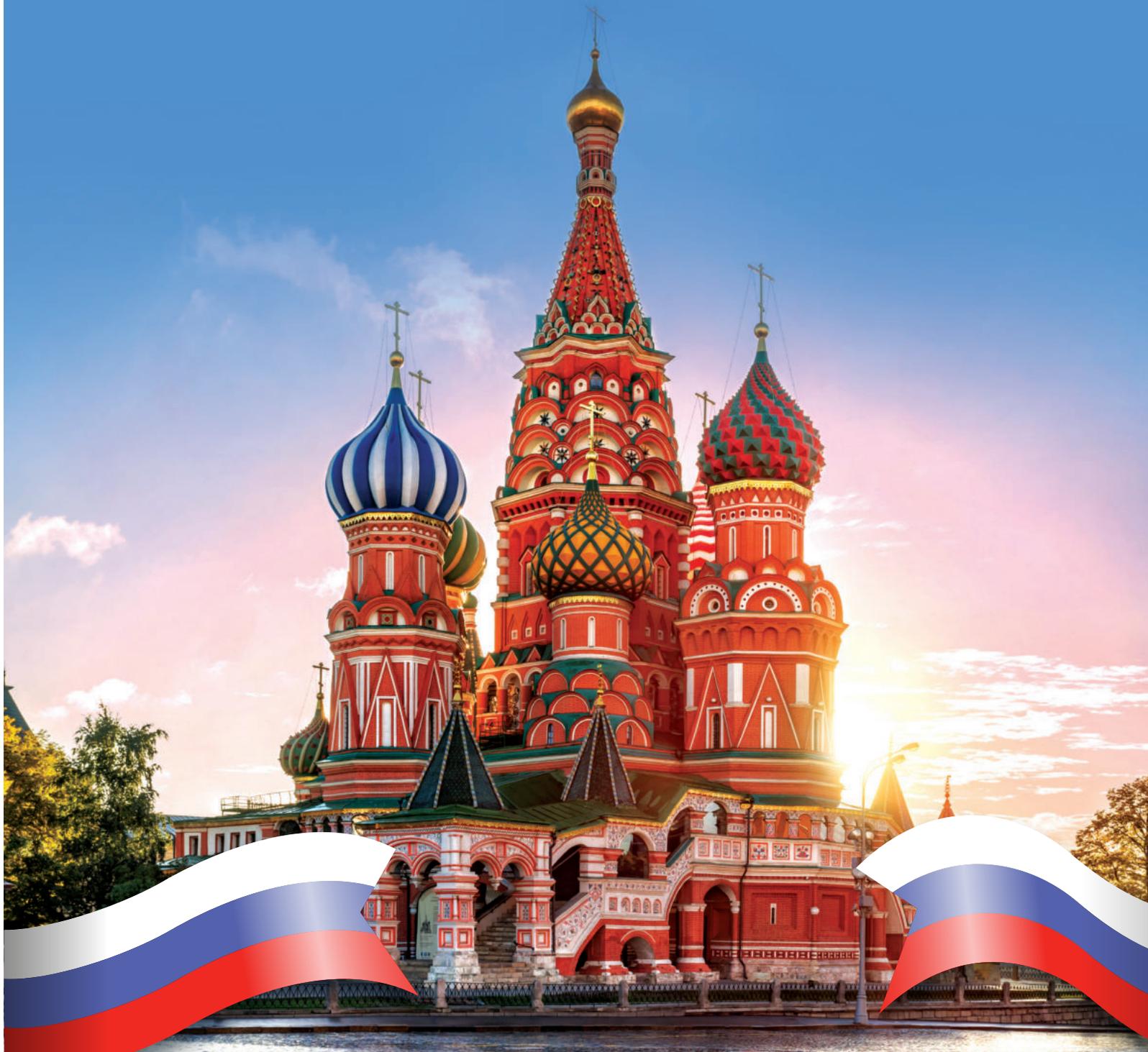
DOING BUSINESS/ ВЕДЕНИЕ БИЗНЕСА 2020

Ranking by topics Классификация	DB 2020 Rank/ Рейтинг ВБ 2020	DB 2020 Score/ Показатель ВБ 2020	DB 2019 Score/ Показатель ВБ 2019	Change in Score (% points)/Эволюция показателя (в п.п.)	DB 2020 Rank Рейтинг ВБ 2020		
					Brazil/ Бразилия	China/ Китай	India/ Индия
OVERALL/ИТОГО	28	78,20	77,40	up 0.8 выше на 0.8	124	31	63
Starting a Business/Регистрация бизнеса	40	93.10	93.00	up 0.1 выше на 0.1	138	27	136
Dealing with Construction Permits/Получение разрешения на строительство	26	78.90	78.40	up 0.5 выше на 0.5	170	33	27
Getting Electricity/Подключение к электроэнергии	7	97.50	94.00	up 3.5 выше на 3.5	98	12	22
Registering Property/Регистрация собственности	12	88.60	88.60	-	133	28	154
Getting Credit/Кредитование	25	80.00	80.00	-	104	80	25
Protecting Minority Investors/Защита инвесторов	72	60.00	58.00	up 2 выше на 2	61	28	13
Paying Taxes/Налогообложение	58	80.50	79.60	up 0.9 выше на 0.9	184	105	115
Trading Across Borders/Международная торговля	99	71.80	71.80	-	108	56	68
Enforcing Contracts/Исполнение договора	21	72.20	72.20	-	58	5	163
Resolving Insolvency/Разрешение неплатежеспособности	57	59.10	58.40	up 0.7 выше на 0.7	77	51	52

Source: The World Bank - Doing Business
Источник: Мировой банк - Ведение бизнеса

Now reinsuring the largest country in the world.

GIC Re has now entered the Russian markets with a wholly owned subsidiary in Moscow.



With utmost pride and gratitude, we introduce our 100% Subsidiary in Russia - GIC Perestrakhovanie LLC. With its expertise and commitment of over 48 years in the field of reinsurance, GIC Re has become the global image of trust and endeavours to gain a strong foothold in the new market as well.

Paid claims growth of 17% exceeds by far the **GWP** evolution

Market GWP by the end of 2019 remained almost unchanged y-o-y in local currency, amounting to RUB 1.48 trillion (EUR 21.3 billion). At the same time, paid claims increased by almost 17%, to RUB 610 billion (EUR 8.8 billion), as the data, published by the Central Bank showed.

Market experts noted that for the first time since 2009, the market has not grown at all. Specialists attribute this stagnation primarily to a decrease in life insurance and changes of the market structure. Life insurance (except for insurance of life of borrowers) last year decreased by 19.2%, to RUB 317.5 billion, although it used to be the market growth driver during the last four years before the decline. Among the reasons, the regulator points out the introduction of new sales standards and the low level of return on investment life insurance. As the Central Bank noted, life insurance had been one of the main, but unbalanced, market drivers for 4 years since 2015. Insurance penetration degree for 2019 decreased by 0.07p.p. to 1.35%.

RUB 207.4 billion
insurers' net profit in 2019
up by 25.7%

At the same time, experts note voluntary health insurance as a potential long-term market driver, as it grew by 19%, to RUB 180 billion. This segment, as well as the increased demand for borrowed funds, prevented the market decline. On the other hand, one of the key segments, MTPL, decreased by about 5%, to RUB 214 billion. The major event in MTPL in 2019 was the beginning of tariff liberalization, which resulted in increased competition and lower average cost of the policies.

Expert RA, Russia's oldest and largest credit rating agency, noted that non-life market grew in 2019 by 4.4%, which was less robust vs 8.4% a year earlier. The agency also mentioned that the best-performing market segments included voluntary health insurance, which benefited from the spread of packaged insurance products, the incorporation of its options into life insurance offerings, and annual inflation of health-care costs; accident and sickness insurance, which grew on the back of strong lending activity amid lower interest rates; and 'other'

corporate property insurance, which experienced a recovery after a two-year decline. The weakest performance was seen in third-party liability for nonperformance, which was badly affected by the finally completed transition to the new mechanism for protecting the rights of shared construction housing investors (homebuyers); and MTPL. According to Expert RA, life insurance suffered the worst decrease in written premiums following the standardization of customer information about marketable life insurance policies.

Thus, the key factors that had significant and conflicting effects on the insurance industry last year, were new requirements for life insurance contracts, termination of investment life insurance contracts concluded 3-5 years ago, high demand from individuals for borrowed funds, active development of voluntary health insurance, expansion of the MTPL tariff corridor and decreasing sales of new vehicles.

Despite the fact that the total number of insurance contracts has increased by 2.6% in the last year, GWP stagnation, according to the Central Bank, was due to the market structural change, since demand for "more expensive" policies like life investment insurance and insurance of other property of legal entities, reduced, while the demand for "cheaper" ones went up (life insurance of borrowers, voluntary health insurance).

Paid claims in 2019 jumped by 16.7%. Here the dynamics were also affected by impressive growth of paid claims in life insurance, as the regulator's data shows. However, paid claims of all main insurance types, except for insurance of other property of legal entities, grew by the end of the year.

Besides GWP and paid claims, insurers' net profit in 2019 increased by 25.7%, to RUB 207.4 billion, insurance reserves exceeded RUB 2.5 trillion, 47% of which comes from life insurance.

SOGAZ (RUB 160.5 billion) became the market leader in terms of GWP, moving SBERBANK Life insurance to the second place. AlfaStrakhovanie ranked third, one position up. TOP-5 also included INGOSSTRAKH and RESO-GARANTIA.

COVID-19 will make substantial corrections to the insurance market dynamics in 2020. Scenarios currently considered by Expert RA envisage a significant reduction in market volumes. *Quick outbreak containment and economy return to normal would allow the Russian insurance market to somewhat bounce back in early 2H 2020, and contract by around 17%. If the crisis is protracted and no economic recovery happens until 4Q 2020, there may be a more than one-quarter decline in insurance premiums. Of course, the high level of uncertainty in a pandemic setting affects the forecasting accuracy, the agency explained.*

At the same time, S&P Global Ratings believes that despite the economic and financial fallout from the pandemic and decreased oil prices, Russian insurers will remain resilient to the consequences. "Russian insurers are in good shape to face these challenging times. Most rated insurers had accumulated significant capital cushions before the pandemic, and their investment portfolios include a low percentage of equities and are generally very liquid", the agency explained.

Speaking about the market volumes, S&P noted that "Russian insurers' property/casualty insurance gross premium written will

decline in 2020. Their combined (profit and loss) ratios will likely worsen to around 100%, from our previous expectation of 95%-98%, and return on equity (ROE) to about 10%, from our previous expectation of 15%". According to S&P, competition among the local insurance companies in 2020 will intensify in corporate insurance and motor insurance, and the combined loss ratios will be primarily affected by loss-making MTPL and Motor Hull segments.

*1 EUR = 69.3406 RUB (December 31st, 2019)

M.M.

GWP portfolio - FY2019
Портфель премий - 2019 г



Life insurance/ Страхование жизни	27.64%
Accidents and diseases/ От несчастных случаев и болезней	12.65%
Health/ Медицинское страхование	12.20%
Motor Hull/КАСКО	11.51%
Real estate property insurance/ Страхование прочего имущества	11.83%
Civil liability insurance/ Страхование гражданской ответственности	2.18%
Compulsory MTPL/OСАГО	14.51%
Other/Иные	7.48%

Claims portfolio - FY2019
Портфель выплат - 2019 г



Life insurance/ Страхование жизни	21.84%
Accidents and diseases/ От несчастных случаев и болезней	2.83%
Health/ Медицинское страхование	20.71%
Motor Hull/КАСКО	15.91%
Real estate property insurance/ Страхование прочего имущества	6.18%
Civil liability insurance/ Страхование гражданской ответственности	1.49%
Compulsory MTPL/OСАГО	23.31%
Other/Иные	7.74%

GWP and claims (EUR, billion) 2015-2019
Премии и выплаты (млрд. евро) 2015-2019



S&P's "Russian insurers are in good shape to face these challenging times. Most rated insurers had accumulated significant capital cushions before the pandemic, and their investment portfolios include a low percentage of equities and are generally very liquid"

MARKET PORTFOLIO AT DECEMBER 31ST, 2019

РЫНОЧНЫЙ ПОРТФЕЛЬ НА 31 ДЕКАБРЯ 2019 ГОДА



	Gross Written Premiums Валовые подписанные премии						Paid Claims Оплаченные убытки						% in all GWP в % от валовых премий	
	2019		2018		Change (%)		2019		2018		Change (%)		2019	2018
	EUR m	RUB m	EUR m	RUB m	in EUR	in RUB	EUR m	RUB m	EUR m	RUB m	in EUR	in RUB		
TOTAL MARKET	21,360.90	1,481,177.59	18,619.33	1,479,501.13	14.72	0.11	8,809.64	610,865.42	6,575.19	522,468.01	33.98	16.92	100.00	100.00
ВЕСЬ РЫНОК														
LIFE INSURANCE*	5,903.82	409,374.11	5,693.39	452,399.85	3.70	-9.51	1,923.88	133,402.66	844.07	67,070.48	127.93	98.90	27.64	30.58
СТРАХОВАНИЕ ЖИЗНИ*														
OVERALL NON-LIFE INSURANCE	15,457.08	1,071,803.48	12,925.94	1,027,101.27	19.58	4.35	6,885.76	477,462.76	5,731.12	455,397.53	20.15	4.85	72.36	69.42
ИТОГО СТРАХОВАНИЕ НЕ-ЖИЗНИ														
VOLUNTARY NON-LIFE INSURANCE														
ДОБРОВОЛЬНОЕ СТРАХОВАНИЕ НЕ-ЖИЗНИ	12,029.07	834,102.95	9,754.19	775,072.85	23.32	7.62	4,598.27	318,847.09	3,829.71	304,310.63	20.07	4.78	56.31	52.39
Personal insurance, of which:														
Личное страхование, в том числе:	5,307.44	368,021.24	4,044.32	321,363.71	31.23	14.52	2,073.60	143,784.77	1,615.07	128,334.57	28.39	12.04	24.85	21.72
Accidents and diseases	2,702.12	187,366.46	2,133.40	169,520.92	26.66	10.53	249.34	17,289.31	206.44	16,403.95	20.78	5.40	12.65	11.46
От несчастных случаев и болезней														
Health	2,605.32	180,654.79	1,910.92	151,842.79	36.34	18.97	1,824.26	126,495.46	1,408.63	111,930.61	29.51	13.01	12.20	10.26
Медицинское страхование														
Property insurance, of which:														
Страхование имущества, в том числе:	5,614.42	389,307.51	4,549.18	361,480.50	23.42	7.70	2,287.49	158,616.00	1,943.16	154,404.66	17.72	2.73	26.28	24.43
Motor Hull	2,459.55	170,546.91	2,122.96	168,691.76	15.85	1.10	1,401.89	97,207.98	1,047.74	83,254.17	33.80	16.76	11.51	11.40
КАСКО														
Railway, aircraft and ships insurance	234.76	16,278.24	191.17	15,190.81	22.80	7.16	191.62	13,286.85	109.39	8,692.44	75.16	52.86	1.10	1.03
Страхование ж/д, воздушного и водного транспорта														
CARGO insurance	311.68	21,612.24	258.40	20,532.59	20.62	5.26	120.98	8,388.95	32.82	2,607.83	268.63	221.68	1.46	1.39
Страхование грузов														
Real estate property insurance, of which:	2,526.99	175,222.89	1,929.69	153,334.17	30.95	14.28	544.14	37,731.24	733.53	58,286.70	-25.82	-35.27	11.83	10.36
Страхование прочего имущества, в том числе:														
Property of legal entities	1,490.07	103,322.30	1,114.06	88,523.65	33.75	16.72	416.65	28,891.03	620.71	49,322.25	-32.88	-41.42	6.98	5.98
Имущества юридических лиц														
Property of individuals	1,036.92	71,900.59	815.63	64,810.51	27.13	10.94	127.49	8,840.21	112.82	8,964.45	13.01	-1.39	4.85	4.38
Имущества граждан														
Agricultural insurance	81.44	5,647.23	46.96	3,731.18	73.44	51.35	28.86	2,000.99	19.68	1,563.52	46.66	27.98	0.38	0.25
Сельскохозяйственное страхование														
Civil liability insurance**	465.58	32,283.32	612.11	48,638.50	-23.94	-33.63	131.33	9,106.71	128.44	10,206.30	2.25	-10.77	2.18	3.29
Страхование гражданской ответственности**														
Business risks	212.75	14,752.01	131.99	10,487.82	61.19	40.66	44.53	3,087.80	111.51	8,860.65	-60.07	-65.15	1.00	0.71
Страхование предпринимательских рисков														
Financial risks	428.88	29,738.86	416.59	33,102.32	2.95	-10.16	61.32	4,251.80	31.52	2,504.46	94.55	69.77	2.01	2.24
Страхование финансовых рисков														
MANDATORY INSURANCE	3,406.35	236,198.15	3,157.96	250,932.81	7.87	-5.87	2,285.70	158,491.49	1,910.48	151,807.47	19.64	4.40	15.95	16.96
ОБЯЗАТЕЛЬНОЕ СТРАХОВАНИЕ														
Personal insurance***	226.25	15,688.14	242.86	19,297.95	-6.84	-18.71	215.49	14,942.46	160.79	12,776.14	34.03	16.96	1.06	1.30
Личное страхование***														
Compulsory MTPL	3,099.90	214,948.98	2,843.74	225,965.14	9.01	-4.88	2,053.33	142,379.15	1,735.48	137,901.72	18.32	3.25	14.51	15.27
ОСАГО														
Dangerous installations' owners TPL insurance	39.67	2,750.91	34.23	2,719.90	15.90	1.14	4.26	295.43	2.95	234.09	44.62	26.20	0.19	0.18
Страхование организаций, эксплуатирующих опасные объекты														
Other	40.53	2,810.12	37.12	2,949.82	9.17	-4.74	12.61	874.45	11.27	895.51	11.90	-2.35	0.19	0.20
Иные														
OTHER****/ИНЫЕ****	21.67	1,502.39	13.79	1,095.61	57.14	37.13	1.79	124.19	-9.07	-720.57	-119.75	-117.23	0.10	0.07

*life and pension plans, summed/планы страхования жизни и пенсионные планы суммарно

**carriers and other voluntary TPL insurances, summed/страхование перевозчиков и прочее добровольное страхование ответственности за ущерб третьим лицам

***mandatory life and health insurance for military personnel and other compulsory personal insurances provided by the federal laws / обязательное страхование жизни и здоровья военнослужащих и иные виды обязательного личного страхования, предусмотренные федеральными законами

****Premiums with no reliable figures due to late receipt of the primary accounting documents and collection write-off under court decisions/ В данные включены суммы доначисленных страховых премий, по которым нет достоверных данных в связи с более поздним получением первичных учетных документов, и неидентифицированные на конец 2019 года суммы фактически осуществленных списаний по инкассо с расчетных счетов страховщика на основании решения суда.

NOTE:

Source of all presented data: The Central Bank of the Russian Federation/Источник: Центральный банк Российской Федерации

Exchange rate for calculations: 1EUR = 79.4605 RUB (December 31st, 2018); 1 EUR = 69.3406 RUB (December 31st, 2019).

Курс обмена, использованный в расчетах: 1 евро = 79.4605 руб. (31.12.2018г.); 1 евро = 69.3406 руб. (31.12.2019).

News on the market



MTPL complaints in 2019 amounted to almost 80% of all insurance complaints

Total number of complaints about insurers decreased by 34% in 2019, according to the Bank of Russia. This indicator was the best performing among non-credit financial institutions. Total number of complaints against insurers reached 41.6 thousand. The biggest part was related to MTPL (33.2 thousand), however, their number significantly decreased y-o-y (-37.6%). Among the key reasons for complaints, the regulator mentioned issues of applying bonus-malus coefficient.

Regulator included NRA and NCR into the register of rating agencies

The National Rating Agency (NRA) and the National Credit Ratings (NCR), on September 12, 2019, were included by the Central Bank into the register of Russian rating agencies, thereby increasing the total number of accredited rating agencies in the register from 2 to 4. Thus, NRA and NCR got the right to assign credit ratings along with ACRA and Expert RA.

Igor YURGENS remains the president of ARIA for the next three years

At a meeting of the All-Russian Insurance Association (ARIA) on October 7, 2019, it was decided to re-elect Igor YURGENS as the President of ARIA for three years term. YURGENS was approved as a candidate by the Central Bank of Russia in August.

RNRC announced appointment of new President - Natalia KARPOVA

Natalia KARPOVA, previous RNRC Deputy Chairman of the Board, was appointed as RNRC (Russian National Reinsurance Company) President, Chairman of the Board effective from July 1, 2019 based on the resolution of the Central Bank of Russia. Nikolay GALUSHIN, the former President and Chairman left presidency, following the successful implementation of the launch and development of national reinsurer's activities, through the company's strategy.



New law on housing insurance for emergency situations to help significantly reduce recovery costs

On August 4, 2019, the law on housing insurance for emergency situations came into force, according to which regional authorities can develop their own insurance programs. Under it, homeowners may get coverage not only for natural risks, but also for manmade or technological risks as fire, gas explosion etc.

Regions will independently determine relevant insurance risks, conditions, and rules for selecting insurance companies, as well as the procedure for premium payment. This insurance is voluntary and is subsidized from the federal budget.

Conscious demand:

in 2019 GWP of universal life insurance and voluntary health insurance increased



Pavel SAMIEV

General Director of the analytical agency BusinessDrom, Chairman of the Committee on Financial markets "OPORY ROSSII", Deputy Director of the Association for development of financial literacy

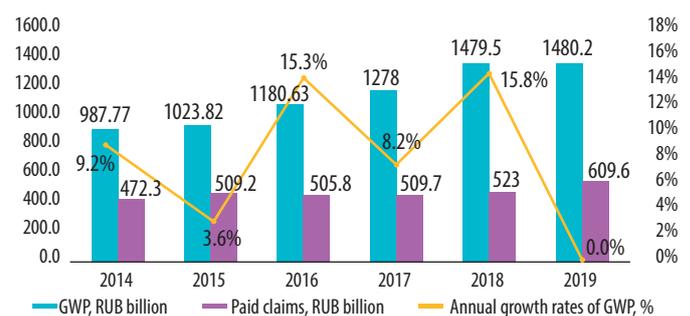
In 2019, total market growth was close to zero, however, without life insurance, the market growth was 4.3%. Moreover, the market got new growth drivers – voluntary health insurance and accidents insurance. In 2020, despite stagnation of life insurance, the industry has every chance to enter the growth path

At the end of 2019, total GWP remained at the level of the previous year – RUB 1.48 trillion, the market growth rate being minimal for the last 10 years. Life insurance excluded, the market growth reached 4.3% (vs 8.4% a year ago), while insurance of property of legal entities was one of the growth factors (+16.7%, to RUB 103.3 billion). Continuous demand for mortgages and bank loans supported growth of credit insurance: life insurance of borrowers (+55.1%, to RUB 91.8 billion) and insurance against accidents and diseases (+10.5%, to RUB 187.4 billion). However, their aggregate GWP growth rate slowed along with growth rates of lending of individuals.

Insurance companies offered customers new specialized programs, as for example insurance against critical diseases or programs with a possibility of having annual check-ups. Franchised policies became widespread, and insurance products became more available both for individuals and legal entities, as a result, the average premiums of the voluntary health insurance decreased by 14.1%, to RUB 10.6 thousand. By the end of 2019, the share of individuals in total GWP of the voluntary health insurance increased by 3.9 p.p. to 19.9%. In total, the growth rate of this segment in 2019 reached 19%, to RUB 180.6 billion.

Life insurance (- 9.5%, to RUB 409.4 billion) and liability insurance (-33.6%, to RUB 32.3 billion) had a restraining effect on the market GWP. Reduced demand for new cars and a decrease of the

Insurance market dynamics in 2014-2019, RUB billion



Source: Analytical agency BusinessDrom, based on the data of the Bank of Russia

average premium also had a restraining effect on MTPL (-4.9%, to RUB 215 billion). The insurance market remains moderately concentrated: in 2019 TOP-20 insurers accounted for 82.6% of all GWP (+2.1 p.p. y-o-y).

Total market paid claims, on the contrary, increased by 16.6%, to RUB 609.6 billion, 22% of which came from life insurance, mainly due to termination of 3-5-year contracts. Over the year, the share of life insurance decreased by 3 p.p. to 27.6%. Despite the GWP decline and the reduction of the life insurance market

share, it can be said that this segment is improving in quality terms: companies are working on the quality of the information provided to customers, thus taking steps to avoid misselling.

Customers switched their attention from investment life insurance to the products with lower investment risks – universal life insurance, as well as products for health protection, accidents and voluntary health insurance: in the aggregate market portfolio the share of the voluntary health insurance increased by 1.9 p.p. to 12.2%, as well as the share of insurance against accidents and diseases - by 1.2 p.p., to 12.6%. Paid claims of the voluntary health insurance increased by 13.1% and paid claims of the accidents insurance – only by 5.5%.

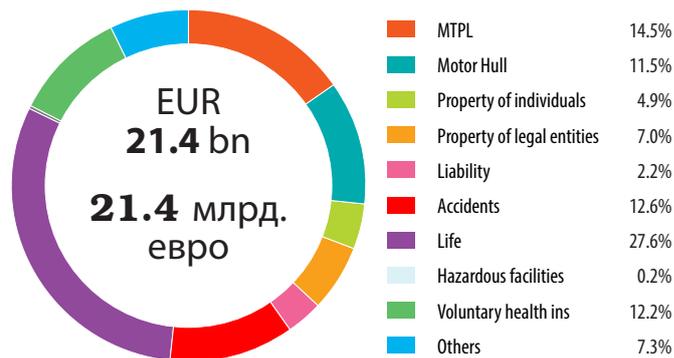
By the end of 2019, the structure of sales channels of insurance companies remained almost unchanged, while the share of online sales, contrary to expectations, dropped: 75.5% - the share of GWP received through intermediaries (+ 2 p.p.), 19.9% - the share of direct sales, 4.6% - online GWP (- 0.5 p.p.). Bancassurance is keeping a high market share: this sales channel accounted for 37.2% of total GWP or 49.2% of GWP through intermediaries.

The major part of the insurers' assets consists of corporate bonds, in 2019 their share increasing by 4.8 p.p., to 25.2% of all assets, while the shares of deposits and cash dropped by 2.3 and 0.7 p.p., to 19.2% and 3.1% respectively. Over the last three years, the dynamics of the insurers' assets structure has been recording an increase of investments in debt instruments amid a decrease in the share of deposits and stocks. In the context of lower rates in the economy and an increase of the bonds value, these changes in the structure of insurers' investments contributed to the growth of their income. Despite increasing paid claims and stagnating GWP, insurance companies managed to increase profit: by the end of the year it amounted to RUB 247.4 billion (+21.2%).

In 2019, the Bank of Russia approved the regulation on financial stability and solvency of insurers. According to the regulation, all assets of insurers will be considered when determining their equity. We believe that these changes won't have a significant impact on the investment structure of insurance companies, since low-quality investments are generally not typical for most Russian insurers. However, the regulation will limit the share of "bad" assets for certain insurance companies, and that will help increase the solvency level of the insurance market.

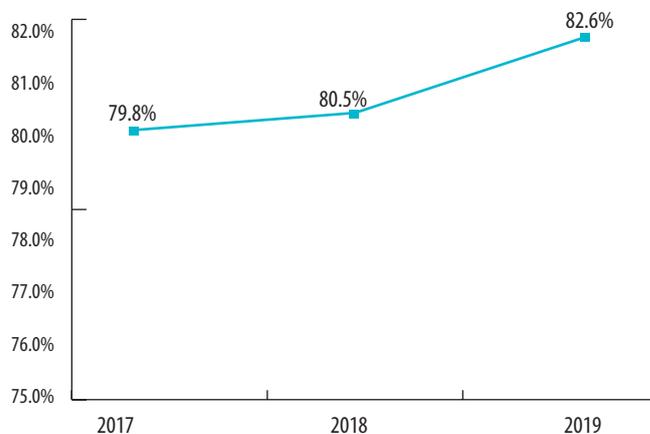
Voluntary health insurance and insurance against accidents may become long-term growth drivers. This will be facilitated by further development of technologies, specialized insurance programs and various service options, such as check-ups and telemedicine. However, this year, growth rate of the accidents insurance is expected to slow down to 7% due to a decrease in lending to individuals. Stagnation is expected in life insurance, its development depending largely on the economic situation in Russia and in the world, as well as on popularization of alternative investment tools, such as mutual investment funds and individual investment accounts. Reduced demand for new cars will continue to have a restraining effect on motor insurance. In 2020, we expect that the growth rate of the insurance market will average 6% and total GWP will reach RUB 1.6 trillion. At the same time paid claims will increase to RUB 0.7 trillion because of expiration of previously concluded life insurance contracts.

Market portfolio in 2019



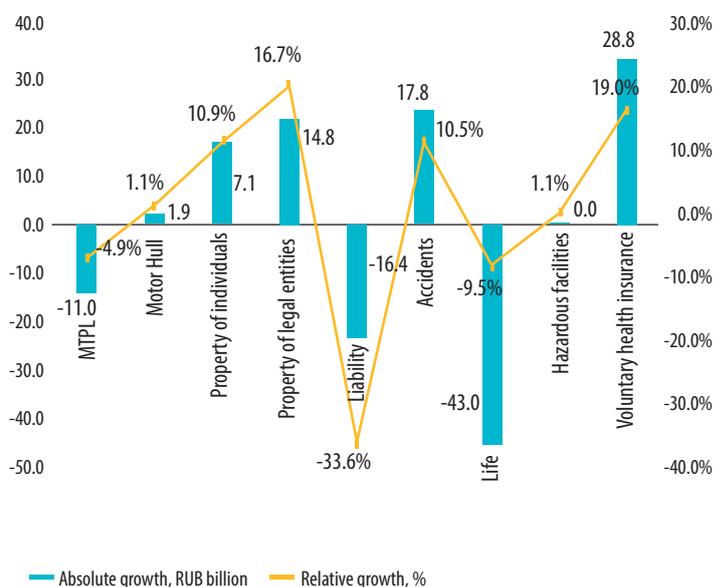
Source: Analytical agency BusinessDrom, based on the data of the Bank of Russia

Concentration of TOP-20 companies in terms of GWP



Source: Analytical agency BusinessDrom, based on the data of the Bank of Russia

Contribution of certain segments to the overall GWP dynamics in 2019



Source: Analytical agency BusinessDrom, based on the data of the Bank of Russia

TOP 50 - TOTAL MARKET - Voluntary and compulsory ins. (excepting compulsory health)

ТОП 50 - ВСЕГО - Добровольное и обязательное страхование (кроме ОМС)

No. Company	GROSS WRITTEN PREMIUMS						PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)	
	2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018
	EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
	СТРАХОВЫЕ ПРЕМИИ						ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)	
№ Наименование компании	2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018		2019	2018
	млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1 SOGAZ	2,802.61	194,334.49	2,020.19	160,525.43	38.73	21.06	611.58	42,407.23	357.61	28,415.99	1,346.37	93,358.04	1,371.78	109,002.25	13.12	10.85
2 SBERBANK LIFE INS.	2,212.54	153,419.14	2,284.35	181,515.90	-3.14	-15.48	4.96	344.17	3.17	252.18	542.38	37,608.82	171.43	13,621.87	10.36	12.27
3 AlfaStrakhovanie	1,562.61	108,352.59	1,277.12	101,480.23	22.35	6.77	196.23	13,606.75	113.92	9,052.50	847.05	58,734.85	529.57	42,080.21	7.32	6.86
4 INGOSSTRAKH	1,489.36	103,273.46	1,088.24	86,471.97	36.86	19.43	225.14	15,611.67	141.89	11,274.40	724.01	50,203.44	513.20	40,779.03	6.97	5.84
5 RESO-GARANTIA	1,412.84	97,967.36	1,151.44	91,493.80	22.70	7.08	57.15	3,962.60	46.64	3,706.13	702.23	48,693.04	565.71	44,951.39	6.61	6.18
6 VTB Insurance	1,255.21	87,037.29	1,574.48	125,108.87	-20.28	-30.43	19.02	1,318.70	77.60	6,166.42	282.42	19,582.89	197.80	15,717.31	5.88	8.46
7 VSK	1,185.59	82,209.46	878.49	69,804.99	34.96	17.77	33.22	2,303.51	71.41	5,674.01	446.95	30,991.83	360.93	28,679.60	5.55	4.72
8 ROSGOSSTRAKH	1,124.64	77,983.50	765.25	60,806.77	46.97	28.25	28.98	2,009.24	12.92	1,026.33	498.65	34,576.96	488.87	38,845.70	5.26	4.11
9 AlfaStrakhovanie-Life	804.24	55,766.83	706.46	56,135.50	13.84	-0.66	0.61	42.59	0.47	37.35	337.13	23,376.84	152.43	12,112.42	3.77	3.79
10 SOGAZ-LIFE	660.10	45,771.76	259.15	20,592.47	154.71	122.27	0.10	7.16	0.08	6.20	94.87	6,578.39	45.04	3,578.68	3.09	1.39
11 RENAISSANCE INSURANCE	502.42	34,837.91	380.64	30,246.20	31.99	15.18	24.38	1,690.70	13.48	1,071.49	266.43	18,474.48	198.47	15,770.18	2.35	2.04
12 RENAISSANCE LIFE	484.56	33,599.96	427.87	33,998.50	13.25	-1.17	8.33	577.48	6.61	525.41	64.16	4,449.18	22.70	1,803.56	2.27	2.30
13 SOGLASIE	474.89	32,929.18	370.84	29,466.81	28.06	11.75	97.62	6,769.20	112.65	8,951.60	299.28	20,752.40	206.09	16,376.13	2.22	1.99
14 KAPITAL LIFE Insurance	299.26	20,751.07	354.60	28,176.92	-15.61	-26.35	1.09	75.87	0.74	58.58	402.44	27,905.20	166.36	13,219.23	1.40	1.90
15 SBERBANK INSURANCE	284.85	19,751.66	197.01	15,654.66	44.59	26.17	8.55	592.72	4.26	338.73	19.99	1,386.05	11.44	908.87	1.33	1.06
16 TINKOFF Insurance	236.93	16,429.01	92.05	7,314.04	157.41	124.62	0.06	4.37	0.09	7.38	42.15	2,923.03	17.78	1,413.00	1.11	0.49
17 VTB Life Insurance	222.69	15,441.42	415.61	33,024.27	-46.42	-53.24	0.15	10.22	1.09	86.45	118.41	8,210.37	69.39	5,513.37	1.04	2.23
18 SOCIETE GENERALE LIFE INSURANCE	214.26	14,857.26	187.03	14,861.80	14.56	-0.03	0.84	58.16	0.18	14.41	36.52	2,532.17	15.58	1,238.16	1.00	1.00
19 ENERGOGARANT	213.36	14,794.25	171.41	13,620.48	24.47	8.62	10.97	760.96	9.51	755.81	106.27	7,368.60	78.97	6,275.07	1.00	0.92
20 ROSGOSSTRAKH LIFE	198.33	13,751.98	80.54	6,399.93	146.24	114.88	3.55	246.05	1.79	141.96	9.19	636.98	4.96	394.38	0.93	0.43
21 UGORIA Insurance	194.90	13,514.76	126.73	10,069.74	53.80	34.21	1.28	88.49	0.63	50.39	76.36	5,294.94	58.38	4,638.74	0.91	0.68
22 CARDIF INSURANCE	184.62	12,801.62	111.67	8,873.71	65.32	44.26	0.13	9.36	0.01	0.77	9.08	629.31	7.19	571.18	0.86	0.60
23 ALLIANZ LIFE	175.21	12,148.85	141.47	11,241.21	23.85	8.07	13.98	969.64	10.37	824.22	123.33	8,551.61	114.53	9,100.32	0.82	0.76
24 MAKS	154.85	10,737.41	188.03	14,941.13	-17.65	-28.14	3.01	208.63	2.96	235.08	142.92	9,909.91	158.79	12,617.56	0.72	1.01
25 SIV LIFE	130.68	9,061.47	75.01	5,960.36	74.22	52.03	3.22	223.29	3.16	251.10	69.36	4,809.20	34.08	2,707.94	0.61	0.40
26 INGOSSTRAKH-LIFE	127.03	8,808.34	154.63	12,287.25	-17.85	-28.31	-	-	3.05	242.58	64.94	4,502.93	17.13	1,360.92	0.59	0.83
27 RSHB-Life Insurance	116.80	8,099.23	45.96	3,652.22	154.13	121.76	0.04	2.75	-	-	0.35	24.01	0.03	2.33	0.55	0.25
28 VSK-LIFE LINE	115.29	7,994.13	299.86	23,827.17	-61.55	-66.45	0.30	20.62	0.32	25.28	25.04	1,735.97	19.93	1,583.63	0.54	1.61
29 ASKO-Insurance	114.41	7,933.56	107.60	8,549.87	6.33	-7.21	9.51	659.23	7.97	633.35	72.28	5,011.96	56.24	4,468.55	0.54	0.58
30 NSG - ROSENERGO	113.85	7,894.21	94.36	7,497.77	20.65	5.29	0.01	0.88	0.01	0.95	74.96	5,197.86	57.51	4,569.60	0.53	0.51
31 RSHB - STRAKHOVANIE	109.44	7,588.97	85.40	6,786.10	28.15	11.83	54.94	3,809.53	33.38	2,652.57	39.51	2,739.80	30.83	2,449.65	0.51	0.46
32 METLIFE	104.87	7,271.68	98.16	7,800.18	6.83	-6.78	-	-	4.72	374.89	48.94	3,393.19	42.63	3,387.65	0.49	0.53
33 ZETTA Insurance	100.32	6,956.00	86.64	6,884.25	15.79	1.04	4.07	282.26	3.58	284.76	39.58	2,744.35	33.75	2,681.90	0.47	0.47
34 RUSSIAN STANDARD	93.28	6,468.20	97.45	7,743.21	-4.27	-16.47	0.24	16.38	0.15	12.08	16.62	1,152.71	1.12	89.18	0.44	0.52
35 RAIFFEISEN LIFE	89.92	6,235.33	90.84	7,217.82	-1.00	-13.61	2.17	150.21	3.35	266.14	37.03	2,567.34	21.18	1,683.23	0.42	0.49
36 INDEPENDENT INSURANCE	74.18	5,143.83	48.21	3,830.82	53.87	34.28	27.92	1,935.83	6.25	496.25	90.20	6,254.36	10.19	809.61	0.35	0.26
37 LIBERTY Insurance	72.18	5,005.33	58.63	4,658.60	23.12	7.44	2.09	144.93	1.16	92.09	35.23	2,443.02	28.86	2,293.14	0.34	0.31
38 ABSOLUT INSURANCE	67.35	4,670.03	51.76	4,112.93	30.12	13.54	3.68	255.17	3.48	276.51	22.67	1,571.82	18.14	1,441.26	0.32	0.28
39 ERGO	66.88	4,637.49	80.22	6,374.49	-16.63	-27.25	3.94	272.92	6.32	501.94	58.30	4,042.83	46.49	3,694.22	0.31	0.43
40 ALLIANZ	59.72	4,140.85	40.95	3,253.90	45.83	27.26	56.13	3,892.32	35.71	2,837.25	10.66	739.29	17.86	1,419.16	0.28	0.22
41 PPF LIFE INSURANCE	57.94	4,017.75	45.85	3,642.98	26.38	10.29	1.14	78.86	0.34	27.37	18.00	1,248.43	14.36	1,141.29	0.27	0.25
42 GUIDEH Insurance	52.51	3,641.26	41.99	3,336.74	25.05	9.13	7.79	540.02	7.30	580.08	32.24	2,235.84	25.19	2,001.88	0.25	0.23
43 ASTRO-VOLGA	52.11	3,613.67	24.22	1,924.82	115.14	87.74	0.13	8.84	0.09	7.37	19.83	1,374.93	7.64	607.32	0.24	0.13
44 PARI	51.30	3,557.36	45.42	3,608.76	12.96	-1.42	2.82	195.28	3.42	271.68	16.08	1,115.13	14.12	1,121.96	0.24	0.24
45 HELIOS	50.35	3,491.49	38.22	3,037.20	31.73	14.96	0.86	59.55	0.66	52.21	19.78	1,371.67	14.15	1,124.51	0.24	0.21
46 MAKS-LIFE	48.17	3,340.08	85.40	6,786.03	-43.60	-50.78	0.26	18.01	0.19	14.84	2.21	153.05	0.41	32.77	0.23	0.46
47 SOGLASIE-VITA	45.76	3,173.36	48.68	3,867.76	-5.98	-17.95	0.02	1.66	0.01	0.60	1.17	81.42	1.09	86.83	0.21	0.26
48 URALSIB Insurance	38.69	2,682.58	33.88	2,691.91	14.20	-0.35	0.45	31.31	0.32	25.46	1.59	110.45	0.71	56.32	0.18	0.18
49 SURGUTNEFTGAZ	37.57	2,605.09	37.94	3,015.04	-0.99	-13.60	9.16	635.12	6.82	542.27	27.97	1,939.32	29.47	2,341.87	0.18	0.20
50 UNITED Insurance	36.80	2,551.77	33.87	2,691.26	8.66	-5.18	0.64	44.42	0.47	37.13	23.39	1,622.05	18.41	1,462.68	0.17	0.18
TOP 50/ТОП 50	20,378.32	1,413,045.28	17,201.81	1,366,864.75	18.47	3.38	1,542.46	106,954.86	1,122.33	89,180.53	8,406.51	582,912.27	6,088.91	483,827.66	95.40	92.39
TOTAL/ИТОГО	21,360.90	1,481,177.59	18,619.33	1,479,501.13	14.72	0.11	1,788.16	123,992.14	1,453.45	115,492.06	8,809.64	610,865.42	6,575.19	522,468.01	100.00	100.00

OVERALL LIFE INSURANCE (life and pension plans, summed)

СТРАХОВАНИЕ ЖИЗНИ (страхование жизни и пенсионное страхование суммарно)

No.	Company	GROSS WRITTEN PREMIUMS						PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)	
		2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.		
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ						ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)	
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018		2019	2018
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.		
1	SBERBANK LIFE INSURANCE	2,123.26	147,228.44	2,234.56	177,559.32	-4.98	-17.08	4.44	307.99	2.91	231.54	537.96	37,302.68	169.54	13,471.77	35.96	39.25
2	AlfaStrakhovanie-Life	800.31	55,494.13	704.02	55,941.60	13.68	-0.80	0.44	30.65	0.32	25.12	336.69	23,346.60	152.08	12,084.73	13.56	12.37
3	SOGAZ-LIFE	657.88	45,617.89	257.65	20,473.28	155.34	122.82	0.06	4.16	0.05	3.80	94.60	6,559.43	44.82	3,561.32	11.14	4.53
4	RENAISSANCE LIFE	470.62	32,633.14	391.13	31,079.69	20.32	5.00	4.71	326.37	3.63	288.67	62.40	4,326.88	21.39	1,699.98	7.97	6.87
5	KAPITAL LIFE Insurance	253.27	17,562.10	311.90	24,783.67	-18.80	-29.14	0.80	55.19	0.31	24.54	396.23	27,474.63	159.79	12,697.23	4.29	5.48
6	VTB Life Insurance	222.64	15,437.90	415.56	33,020.28	-46.42	-53.25	0.15	10.22	1.09	86.45	118.36	8,206.81	69.33	5,508.68	3.77	7.30
7	ROSGOSSTRAKH LIFE	193.36	13,407.76	39.27	3,120.27	392.41	329.70	0.43	30.12	0.10	7.69	4.32	299.82	2.18	173.61	3.28	0.69
8	SOCIETE GENERALE LIFE INSURANCE	168.13	11,658.53	157.85	12,542.61	6.52	-7.05	0.38	26.29	0.13	10.69	35.52	2,463.20	14.86	1,180.59	2.85	2.77
9	SIV LIFE	127.25	8,823.84	71.70	5,697.14	77.49	54.88	2.45	169.83	2.37	188.72	67.60	4,687.64	33.62	2,671.09	2.16	1.26
10	RSHB-Life Insurance	112.11	7,773.62	45.96	3,652.22	143.91	112.85	0.04	2.75	-	-	0.33	23.17	0.03	2.33	1.90	0.81
11	INGOSSTRAKH-LIFE	103.34	7,165.66	145.06	11,526.90	-28.76	-37.84	-	-	-	-	60.53	4,196.93	12.91	1,025.53	1.75	2.55
12	VSK-LIFE LINE	93.07	6,453.61	281.18	22,343.01	-66.90	-71.12	0.30	20.62	0.32	25.28	5.93	411.27	2.06	163.73	1.58	4.94
13	RAIFFEISEN LIFE	83.74	5,806.56	83.16	6,608.13	0.69	-12.13	1.54	106.98	1.14	90.96	36.49	2,530.01	21.04	1,671.87	1.42	1.46
14	METLIFE	72.99	5,061.29	67.01	5,324.52	8.93	-4.94	-	-	1.03	82.08	38.45	2,665.89	32.98	2,620.47	1.24	1.18
15	RUSSIAN STANDARD INS.	68.12	4,723.41	79.72	6,334.50	-14.55	-25.43	-	-	-	-	15.43	1,070.00	0.34	27.00	1.15	1.40
16	ALLIANZ LIFE	57.34	3,976.32	40.81	3,242.39	40.53	22.64	1.92	133.09	0.91	72.15	39.13	2,713.61	49.02	3,895.21	0.97	0.72
17	PPF LIFE INSURANCE	56.56	3,922.06	44.35	3,524.31	27.53	11.29	0.90	62.63	0.01	0.56	16.89	1,171.06	13.59	1,079.70	0.96	0.78
18	MAKS-LIFE	48.17	3,340.08	85.40	6,786.03	-43.60	-50.78	0.26	18.01	0.19	14.84	2.21	153.05	0.41	32.77	0.82	1.50
19	SOGLASIE-VITA	45.41	3,148.61	47.60	3,782.17	-4.60	-16.75	0.01	0.63	0.01	0.57	1.16	80.69	1.04	82.65	0.77	0.84
20	URALSIB LIFE	36.27	2,515.02	72.36	5,749.69	-49.87	-56.26	0.04	2.78	0.05	3.71	23.31	1,616.26	1.84	146.17	0.61	1.27
21	BKS Life Insurance	28.67	1,988.13	0.35	28.18	7,983.70	6,954.18	0.03	2.40	-	-	0.01	0.43	-	-	0.49	0.01
22	UGORIA-LIFE	23.96	1,661.49	10.95	870.13	118.82	90.95	0.01	0.69	0.00	0.29	0.43	29.89	0.35	27.79	0.41	0.19
23	RESO-GARANTIA LIFE	20.18	1,399.37	68.91	5,475.53	-70.71	-74.44	-	-	-	-	3.54	245.21	3.64	289.60	0.34	1.21
24	CHULPAN-LIFE	9.08	629.35	10.32	820.02	-12.05	-23.25	-	-	-	-	8.76	607.36	8.66	688.47	0.15	0.18
25	GEOPOLIS	8.99	623.52	2.17	172.68	313.78	261.08	-	-	-	-	4.28	296.96	3.68	292.12	0.15	0.04
26	KOLYMSKAYA	8.28	573.96	6.63	526.92	24.83	8.93	-	-	-	-	3.98	275.73	2.94	233.84	0.14	0.12
27	DELO Life	4.33	300.09	3.88	308.63	11.42	-2.77	0.10	6.96	0.10	7.65	3.26	226.18	2.28	180.98	0.07	0.07
28	VITA-STRAKHOVANIE	3.39	234.96	2.38	189.36	42.19	24.08	-	-	-	-	2.28	157.91	1.80	142.81	0.06	0.04
29	RENAISSANCE Health	2.88	199.56	3.02	240.14	-4.77	-16.90	-	-	-	-	2.70	187.21	2.30	182.79	0.05	0.05
30	RESO-GARANTIA	0.16	11.44	0.19	15.34	-14.58	-25.46	-	-	-	-	1.09	75.56	0.82	65.07	0.00	0.00
31	CREDIT EUROPE LIFE	0.03	2.25	0.02	1.62	59.18	38.90	0.00	0.10	0.00	0.09	0.01	0.60	0.01	0.62	0.00	0.00
32	NIC-LIFE	-	-	-	-	-	-	-	-	-	-	-	-	0.38	29.90	-	-
33	CAPITAL-LIFE (former OTKRITIE Life Ins.)	-	-	8.30	659.56	-	-	-	-	-0.00	-0.22	-	-	14.35	1,140.09	-	0.15
TOTAL - ИТОГО		5,903.82	409,374.11	5,693.39	452,399.85	3.70	-9.51	19.01	1,318.46	14.66	1,165.17	1,923.88	133,402.66	844.07	67,070.48	100.00	100.00



Life insurance: first decline over the past 10 years, **a new strategy is needed**

In 2019, the life insurance market changed its trend. GWP (excluding insurance of life of borrowers) for the first time in the last decade fell by 19.2%, to RUB 317.5 billion (according to the Central Bank), despite the fact that this sector has been showing impressive growth over the last three years thanks to investment life insurance. Introduction of new standards for sales of investment products significantly reduced volumes, which led to a decrease in the number of contracts concluded. According to the Central Bank, future trends will depend on development of attractive and competitive investment and accumulative insurance programs.

GWP of investment life insurance decreased by 32%, while GWP of accumulative one, on the contrary, increased by 64%, all that changed the life market structure. It is worth noting that investment insurance accounts for more than half of non-credit life insurance premiums.

Among the key factors that influenced the change in the life insurance dynamics, experts note: improved consumer awareness and reduced misselling – in 2019 new standards for concluding investment life insurance contracts were introduced, requiring obligatory disclosure of detailed product information to customers, which significantly cut the volume of incorrect sales

and interest in these products, shifting it towards accumulative insurance and non-insurance products; possible dissatisfaction of customers with incomes from expired contracts, the majority of which did not exceed incomes under usual deposits of individuals – low profitability led to a decrease in the number of concluded contracts in 2019 (except for life insurance of borrowers) by more



Measures taken by the regulator have led to a decrease in the share of small customers most likely to lack of understanding the product. There is a reason to believe that in the current format, the share of dissatisfied customers will decrease.



than half; lower interest rates and also saturation of the segment due to the rapid coverage of the target audience in previous years.

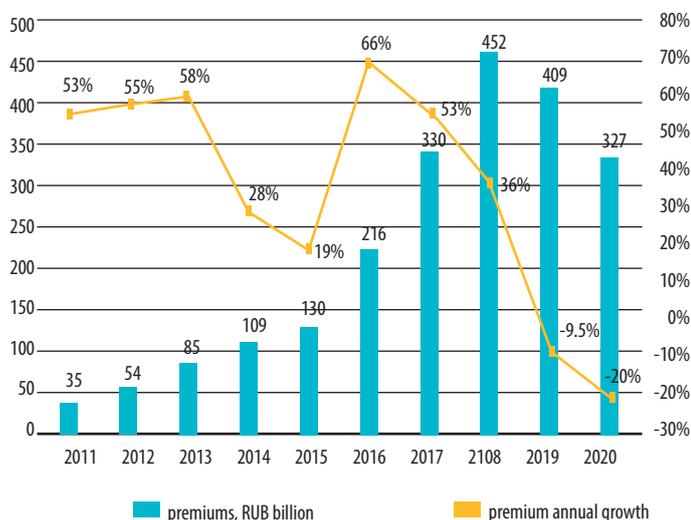
As ACRA (the Russian Analytical Credit Rating Agency) notes, when analyzing the Russian life insurance market, it is important to separate credit and long-term insurance. These are fundamentally different segments that are focused on different goals and customer groups that depend on different factors. Long-term life insurance includes investment, savings, and pension insurance.



Alla BORISOVA
Associate Director
Financial Institutions
Ratings Group, ACRA

The decline in the life insurance market and the growth of credit life insurance in 2019 is actually largely due to a decrease in the premium for investment insurance. However, if we look at the dynamics of premiums for long-term life insurance within the year, we see steady quarterly growth in both the volume of insurance premiums and the number of contracts concluded. Therefore, the volume of premiums in the Q4 2019 (RUB 96 billion) is comparable to the volume in the Q2 2018 (RUB 97 billion) when the growth boom in the investment life insurance segment continued. At the same time, we see qualitative changes in this segment. First, the share of savings insurance, which has partially replaced investment insurance programs, has increased significantly. Second, the average premium per contract has seen quite a growth. In 2019, it amounted to RUB 247,000. In the Q2 and Q3 2018, when concluded investment life insurance contracts peaked, the average insurance premium was about RUB 100,000. Measures taken by the regulator have led to a decrease in the share of small customers most likely to lack of understanding the product.

Forecast for the life insurance (positive scenario)



Anastasia LITVINOVA
Director, Insurance
Fitch Ratings

There is a reason to believe that in the current format, the share of dissatisfied customers will decrease, said Alla BORISOVA, Associate Director, Financial Institutions Ratings Group, ACRA.

Given the situation in 2019, experts note that further development of life insurance will depend largely on the promotion of life products that have advantages over non-insurance investment ones. For example, insurers offer payments on a more regular basis (quarterly, semi-annual, annual) and various options, such as possible use of telemedicine.

Last year, amid GWP decrease, life insurance paid claims (except for life insurance of borrowers) doubled and amounted to RUB 126.1 billion. Experts attribute this mainly to paid claims under expired investment insurance contracts. On the insurance market in general, about three-quarters of all paid claims fell on life sector.

Speaking about the sector's perspectives for 2020, Anastasia LITVINOVA, Director, Insurance, Fitch Ratings explained that Fitch expects to see a dramatic decline in life insurance premiums, including both hybrids (=investment) and traditional savings-type life products, in Russia in 2020. This decline will result from the drop of the sales during the lockdown and a reduced appetite for long-term investment products amid the macroeconomic recession and growing unemployment. The regulatory tightening of the sales process enforced in 2019 will have a less pronounced effect than the recession, she said.

On the other hand, ACRA in 2020 expects the growth trend in the long-term life insurance market to continue due to low penetration and the lower profitability of short-term banking products.

Expert RA (Russia's largest credit rating agency) revised its forecast for the Russian insurance market in 2020 amid Covid 19 outbreak. Previously, Expert RA anticipated life insurance likely to lapse into stagnation. The evolving pandemic is having an unprecedented impact on the economy and making rigorous corrections to economic indicators, including the insurance market dynamics. In view of this, Expert RA considers two scenarios for the Russian insurance market that may occur before the end of 2020. Based on the positive scenario (will only occur, if the lockdown is lifted fast enough and the economic shock is not too prolonged, allowing a brisk economy bounceback already in 2Q 2020), life insurance would experience an even worse downturn (-20%) rather than stabilization. While the Expert RA's negative scenario provides that the Russian insurance market in general will get back to the level of five years ago. In this scenario, the drop in insurance premiums would be sharper and life GWP may decrease by up to 40%.

*1 EUR = 69.3406 RUB (December 31st, 2019)

M.M.

Concentration of the insurance market over the **past decade** – trends and examples



Andrey VESELKOV

General Director, Media-Information Group, "Strakhovanie segodnya"

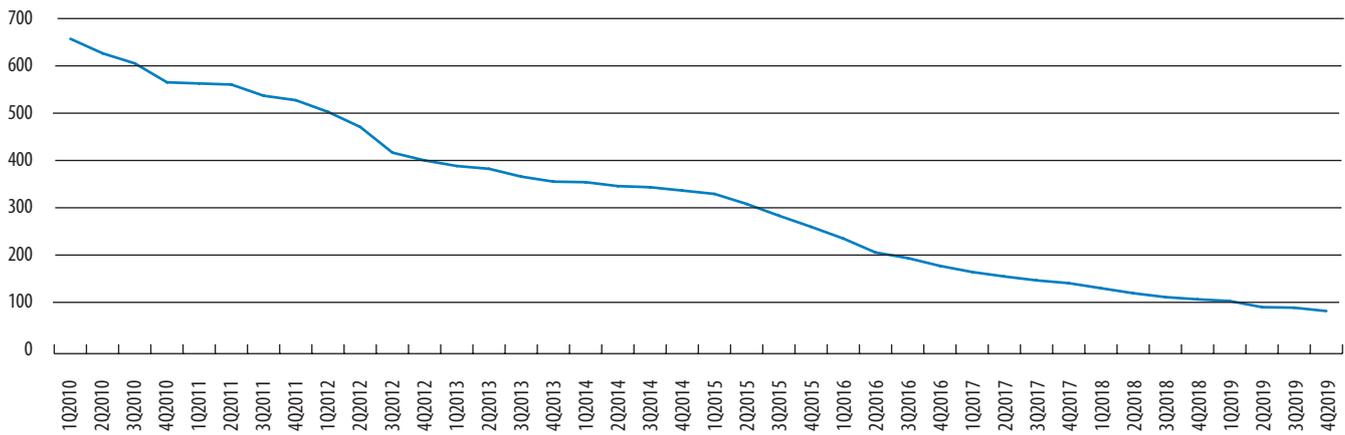
Background and dynamics of the growing insurance concentration

Concentration of the Russian insurance market (i.e. the market share of one or another section of leading insurance companies) has been steadily increasing over the past decade. Perhaps, we can't name a single insurance type significant for the industry, the share of TOP-5 or TOP-50 companies in which by the end of 2019 would be less than by the end of 2010. This concentration growth has several reasons – outstripping organic growth of the largest insurers (also due to that certain insurance types are not

available for small companies), several waves of crisis, that mostly hit small companies, mergers and acquisitions, and, of course, a decreasing number of insurers due to the ongoing withdrawal of licenses by the Bank of Russia. If we graph how total number of companies has been changing at the end of each quarter over the past decade, we'll get an almost straight line, inclined to the horizon, and we'll see that the number of insurance companies decreased by almost 4 times throughout the last 10 years. At the end of 1Q2010, the total number of companies was 663, while by the end of 4Q2019 – only 175. But it should be noted that the share of TOP-100 companies did not grow so drastically over the past 10 years – from 92% in 1Q2010 to 99.5% in 4Q2019. If we compare the market share of 553 companies outside the TOP-100 1Q2010 (about 8%) and the market share of the rest 75 "outsiders" in 4Q2019 (about 0.5%), then it is obvious that each of the outsiders in 2010 got an average larger share than in 2019. It is also clear that the market share of each outsider is measured in basis points (in 2010) or even in thousandth of one percent (in 2019), which hardly indicates their high stability and "vitality". We can ascertain that most of the licenses withdrawn by the Bank of Russia belonged to small companies, their market exit not producing sizeable impact, except for some, specialized in certain insurance types.



Total number of insurers in Russia by the end of each quarter



According to the data of the Bank of Russia on webportal "Strakhovanie segodnya". Some of the missing points (about 15% of the total) were received by linear approximation.

On a market wide scale

Concentration across the entire market has grown less over the past decade than that on certain insurance types. This can be explained by the radical diversity and dissimilarity of the insurers' portfolios – due to averaging of the leading and secondary insurance types in portfolios of the largest companies, their total market share gets "blurred" and total market concentration indicators seem to be softer and demonstrate different dynamics in time. For example, the market share of TOP-5 companies grew very slightly – from 41% to 44,3%, and there were exceptionally

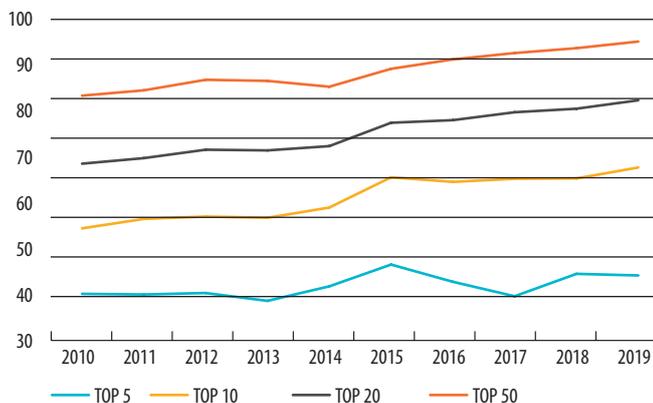
long periods when this share either did not grow at all, or even decreased. For instance, the share of TOP-5 in 2010-2014 remained almost unchanged and reached about 40% of the total market. Then it drastically increased to 46% in 2015 – all five leading companies increased their market shares in the range from 1,4 p.p. (ROSGOSSTRAKH and SOGAZ) to 0,44 p.p. (AlfaStrakhovanie). Then for two years, 2016 and 2017, the share of TOP-5 smoothly declined and reached again the level of 40%. However, the TOP-5 composition at that time was already unstable – in 2016 SBERBANK Life insurance entered TOP-5 moving AlfaStrakhovanie to the 6th place, and ROSGOSSTRAKH in 2017 left TOP-5, while SBERBANK Life insurance went up to the 2nd place and VTB Insurance - to the 4th. Dramatic changes in the leading group of insurers were observed in 2018-2019.

2018		2019	
TOP-5	Position change y-o-y	TOP-5	Position change y-o-y
SBERBANK Life ins.	2 → 1	SOGAZ	2 → 1
SOGAZ	1 → 2	SBERBANK Life ins.	1 → 2
VTB Insurance	4 → 3	AlfaStrakhovanie	4 → 3
AlfaStrakhovanie	7 → 4	INGOSSTRAKH	6 → 4
RESO-Garantia	3 → 5	RESO-Garantia	5 → 5

As a result of these repositionings, the share of TOP-5 in 2018 increased to 44,6% and slightly decreased to 44,3% in 2019.

TOP-10 and TOP-20 also had temporary decreases, but not more than by 1-2 p.p. and their market share grew more noticeably than that of TOP-5: from 54,5% to 67,8%, from 68,6% to 82,4% and from 83,4% to 95,2% accordingly.

All types - share of TOP-5/10/20/50

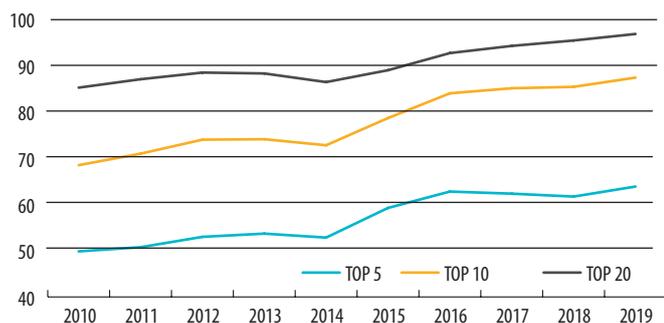


According to the data of the Bank of Russia on webportal "Strakhovanie segodnya".

Motor Hull

Motor Hull is one of the most market-based insurance types, with traditionally high competition and big number of players. Apparently due to that the charts of GWP shares of TOP- 5/10/20 for this market are very smooth and "tedious" - they do not have sharp drops and ups. The only interesting part – three years in the middle of the decade, when at first there was a noticeable decrease (2014) and then accelerated growth of the shares of TOP-5/10/20 (2015 and 2016). These fluctuations are most clearly visible with the TOP-10 – in 2014 their share fell to 72,9% from 74,2% a year earlier. But then they benefited from acceleration – their share over the next two years increased to 84,1% (for TOP-5 – from 52,9% to 62,8%, for TOP-20 – from 86,6% to 92,9%). The reduction of Motor Hull share for TOP-5 in 2014 was due to INGOSSTRAKH (-2,5 p.p. y-o-y) and Soglasie (-2,2 p.p. y-o-y), while the remaining negative trend of TOP-10 was formed by several other companies, including Allianz, which in 2014 actively cut its Motor Hull sales. It's worth noting that subsequent accelerated

Motor Hull shares of TOP-5/10/20



According to the data of the Bank of Russia on webportal "Strakhovanie segodnya".

growth of TOP-5/10/20 shares occurred against the background of a rather sharp drop of Motor Hull premium collection in 2015 (by 15%) and in 2016 (by almost 10%). Thus, rather sharp "squeeze" of this market caused accelerated concentration growth with TOP-10 being the main beneficiary.

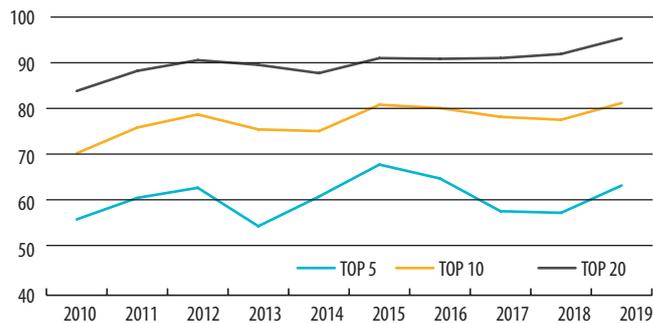
As for the ranking in terms of Motor Hull GWP, during almost the whole decade INGOSSTRAKH occupied the leading position in the segment (with a share range from 13,0% to 17,5%), and RESO-Garantia ranked 2nd (share range from 11,2% to 16,4%). There were only three exceptions from this rule over the past 10 years – in 2015 the leaders switched their places and RESO-Garantia ranked 1st, in 2014 RESO-Garantia was pushed from its second position by ROSGOSSTRAKH and in 2010 ROSGOSSTRAKH ranked 1st, while INGOSSTRAKH and RESO-Garantia ranked 2nd and 3rd respectively.

MTPL

MTPL market over the past 10 years has changed a lot and in quite different ways. During this period, it managed to pass through a full-scale crisis, insurance rules and algorithms significantly changed, and tariff liberalization began. MTPL was moved from its leading position of the entire insurance industry, which the segment had been keeping since its early days, and replaced by life insurance several years ago – if in 2010 MTPL generated 16% of total market GWP in Russia, while life insurance generated only 4%, in 2016 their shares were about equal, and in 2018 life insurance was ahead of MTPL by half (31% vs 15% of MTPL). Almost the same ratio of market shares between MTPL and life insurance was observed in 2019.

Is it clear that all those turbulent events influenced the concentration dynamics in the segment, and ROSGOSSTRAKH, of course, was the main "newsmaker", ups and downs of which really noticeably affected the entire market. In 2010, ROSGOSSTRAKH ranked 1st in terms of MTPL GWP, its gap from the rest participants was huge for several years in a row – for 5 consecutive years, from 2010 to 2015, the share of ROSGOSSTRAKH was approximately 30% of total MTPL market in Russia (more precisely – ranged between 26%-35%), while the share of the second MTPL leader (usually it was RESO-Garantia with only one exception in 2012 when INGOSSTRAKH ranked 2nd) was close to 10% and ranged between 9%-13%. Thus, for 5

MTPL shares of TOP-5/10/20

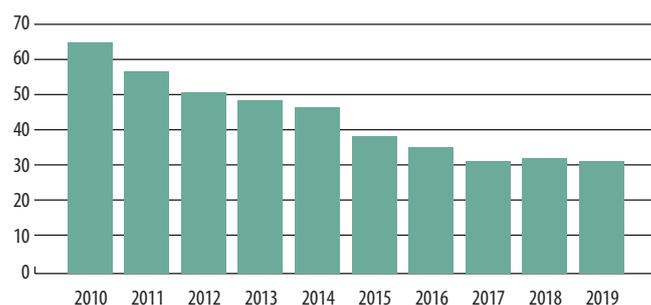


According to the data of the Bank of Russia on webportal "Strakhovanie segodnya".

years ROSGOSSTRAKH was the MTPL leader with almost a three-fold margin. Obviously, radical changes in the activity of such a leader did affect the entire MTPL segment. Even a temporary loss of 6 p.p. of its market share in a relatively prosperous 2013 year immediately led to the exact same decline of market shares of all TOP-5 MTPL players. In 2016, the gap between ROSGOSSTRAKH and other participants reduced significantly (2nd and 3rd companies summed were ahead of ROSGOSSTRAKH for the first time since 2010), and starting from 2017, the former leader had been steadily losing its MTPL share and its ranking position, and moved to the 5th place by 2019. But, if in 2017-2018 the share of TOP-5 decreased, in 2019 other companies adapted to the new reality, and their share began to grow again, while the shares of all five leaders began to equalize, and composition of TOP-5 remained stable. In 2018 the first two leaders – RESO-Garantia and AlfaStrakhovanie collected 31% of MTPL GWP, while INGOSSTRAKH, ROSGOSSTRAKH and VSK collected only 27%, then, in 2019, the same two leaders collected 29%, while the rest companies of TOP-5 collected 34,5%. Thus, in 2019, growth of the TOP-5 shares was supported not by the leaders, but by the 3rd, 4th and 5th companies.

The chart also shows that fluctuations of the TOP-10 share were not so strong (the entire range of 10-year fluctuations was a little more than 10 p.p.), and for TOP-20 the curve was generally quite smooth with one slight maximum in 2014 (range was almost the same – about 11 p.p.).

Total number of life insurers



According to the data of the Bank of Russia on webportal "Strakhovanie segodnya".

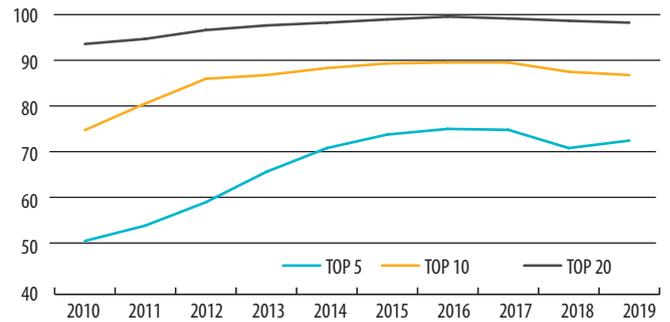
Life insurance

Life insurance used to be a driver of the entire insurance market in Russia during the past 10 years. Therefore, it would be interesting to see how the share of TOP-5/10/20 companies was changing in that period. For TOP-50 and, especially, for TOP-100 it is not possible to make such an analysis – on the Russian insurance market over the past decade the number of life insurers has almost linearly decreased from 64 in 2010 to 31 companies in 2017, and then practically stabilized at this level for the next two years. In other words, in 2019 the number of life insurers was less than 50. Comparison of the relative decline in the number of all insurance companies (almost 4 times in 10 years) with the decrease in the number of life insurers (almost 2 times in a decade) indicates a milder and smoother decrease in the number of life companies.

Company	Ranking place (min-max)	Market share (min-max), %	Years in TOP-5
SBERBANK Life ins.	44 - 1	0,02 - 39,25	7
AlfaStrakhovanie Life	4 - 2	9,24 - 15,79	10
SOGAZ Life	12 - 3	1,80 - 11,14	2
Renaissance Life	14 - 1	2,17 - 24,53	8
KAPITAL Life	5 - 1	4,29-18,76	10

Rotation of companies in the leading groups of life insurance during all these 10 years had been highly active and rapid, as in no other insurance segment. In order to assess dynamics of the leaders' change and composition of TOP-5/10/20, we can simply look at the spread of such indicators as market position and market share for companies that entered TOP-5 by the end of 2019.

Life insurance - share of TOP-5/10/20



According to the data of the Bank of Russia on webportal "Strakhovanie segodnya".

The data show that composition of TOP-5 life insurers and positions of insurers within this group of leaders changed at skyrocketing speed. The largest variation of the market share (in terms of collected premiums) among TOP-5 (2019) was recorded by SBERBANK Life insurance, which over the past 10 years accounted for both the smallest and the largest shares of life GWP. The same company is now demonstrating the most enviable stability – it has been the leader of TOP-5 for 6 consecutive years. Another two "stabilizers" of TOP-5 are AlfaStrakhovanie and KAPITAL life (the latter operated under the brand of ROSGOSSTRAKH Life until 2018), which never left this group of leaders over the past decade. At the same time, fluctuations in the market share of these two companies were also relatively small, the difference between the maximum achieved share and the minimum was no more than 5 times. But for Renaissance Life and SOGAZ Life, who were changing their ranking positions in a more

Russia



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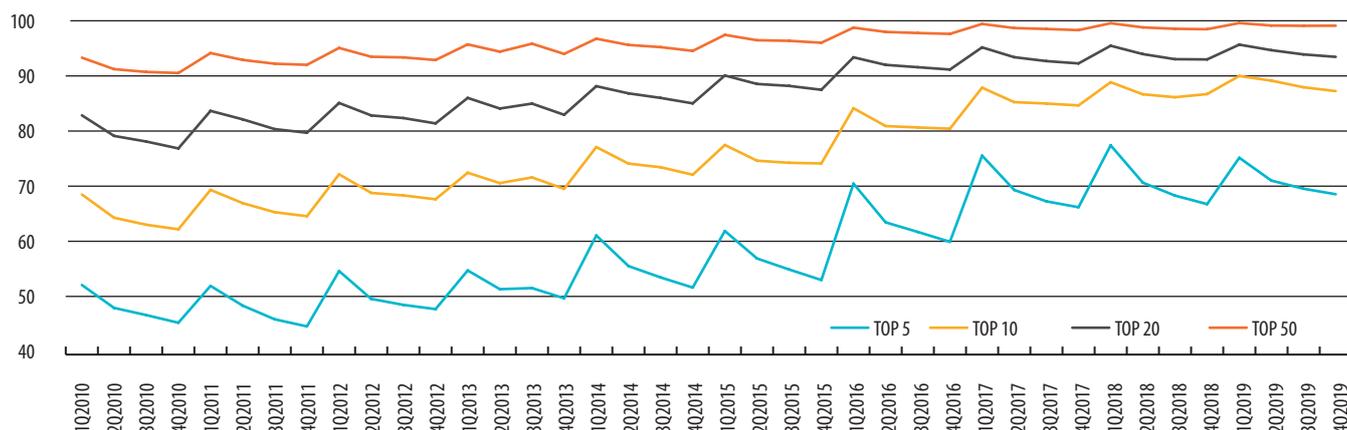
Full market rankings per company & per class

MSExcel format * in EUR and local currency



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Voluntary health insurance - shares of TOP-5/10/20/50



According to the data of the Bank of Russia on webportal "Strakhovanie segodnya".

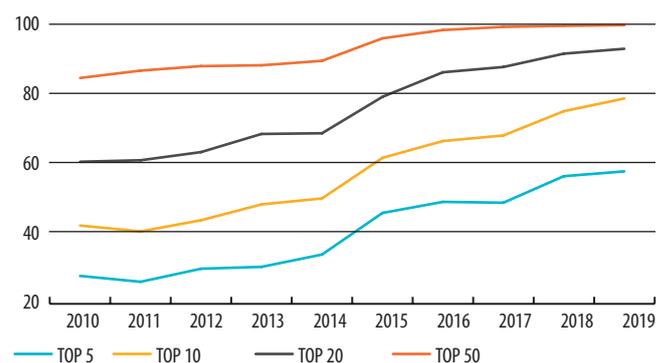
dynamic way, this difference was about tenfold.

Charts of the Life insurance market shares for TOP-5/10/20 look rather unusual compared to similar curves for the total market. The chart for TOP-5 has 4 clearly distinguished intervals: 2010-2015 – fast growth of market shares of the five leaders; 2016-2017 – slowdown; 2018 – notable decline, 2019 – the beginning of recovery. The collapse of 2018 was due to a sharp drop in the share of KAPITAL Life, while the shares of the other TOP-5 companies did not change much and composition of TOP-5 remained the same as in 2017, but the share of the mentioned company fell three times, from 16,1% in 2017 to 5,5% in 2018. The rise of the TOP-5 shares in 2019 was supported by SOGAZ's acquisition of VTB Insurance and the merger of SOGAZ Life and VTB Life insurance.

Voluntary health insurance

Voluntary health insurance (VHI) is a segment with a traditionally high level of concentration simply because there are not so many licenses for VHI on the market. That's why the share of TOP-50 has grown over the past decade rather slowly and unevenly in the range from 90% to 99%. At the same time, the share of the first five leaders, on the contrary, grew rather quickly and confidently (practically like in almost all insurance types), although with significant fluctuations during each year. For this insurance type it is interesting to see the change of the shares for selected groups of leading companies (TOP-5/10/20/50) on a quarterly basis. The chart looks like an angled saw with large (for TOP-5) or small (for TOP-50) teeth. Such curve type is explained by the fact that the basis of the largest insurers' VHI portfolio is formed by corporate contracts with large clients, and large corporate contracts are usually renewed at the beginning of each year. This leads to such sharp "explosions" of the market shares of the first five leaders in the beginning of each year and a noticeable drop/erosion of this share by the 4th quarter. Smaller players have in their portfolios more contracts with individuals and small companies, conclusion of contracts for which do not have such clear calendar

Cargo insurance - shares of TOP-5/10/20/50



According to the data of the Bank of Russia on webportal "Strakhovanie segodnya".

dependence. Therefore, in case with TOP-5, "teeth" on the chart are explicit, while for TOP-50 they are barely noticeable.

As for the group of leaders here, during all 10 years SOGAZ occupied the first place, and its share over this period increased from 18,5% to 33,4%. Next leader in TOP-5 (2019), ROSGOSSTRAKH grew from 4,0% to 10,9%. INGOSSTRAKH, ranking 3rd, has been steadily fixing its share at about 6% of the market during all 10 years. RESO-Garantia during the past decade increased its share from 5,7% to 9,7%, and AlfaStrakhovanie – from 4,5% to 8,5%.

Cargo insurance

Cargo insurance has been traditionally the most market-based corporate type of insurance – it has relatively small influence of all kinds of administrative resources and there is no special regulation, in general, it is just a purely market story. Thus, it is also

the least monopolized segment – TOP-5 companies account for only about 58% of the market, while for almost all other insurance types such share is much higher. For the mentioned above Motor Hull, MTPL and VHI this indicator is way over 60%.

On the chart we see increasing concentration of this insurance. The share of the first five leaders doubled during the last 10 years from 2010 to 2019 – from 28% to about 58%. Such substantial and stable growth can't be observed in any other segments mentioned. The growth chart was quite smooth with two noticeable periods of accelerated concentration speed – 2015 and 2018. In 2015, each of the two leading companies in this segment (at that time) – SOGAZ and Independent Insurance Group (NSG), almost doubled their market share. SOGAZ that year increased its share from 11,0% to 17,4%, while NSG – from 8,0% to 14,1%. In 2018, concentration growth accelerated, on the contrary, thanks to other companies, not the two leaders – the market share of SOGAZ and NSG slightly decreased, while the shares of Renaissance Insurance, INGOSSTRAKH and VSK increased noteworthy. Interestingly, that in 2019, SOGAZ's rapid loss of its position in this segment had almost no effect on the total share of TOP-5 – the share of SOGAZ dropped from 14,0% to 9,5% (i.e. by about 5 p.p.), but on the other hand, the share of NSG increased by almost the same p.p. and VSK increased its share by 2 p.p.

Conclusion

The comparative analysis of concentration dynamics of the entire Russian insurance market and its certain insurance types show that if the share of TOP-10 and TOP-20 on the entire market has been growing steadily (although not very fast), in certain segments such shares during some time periods may noticeably decline or demonstrate accelerated growth. The GWP share of TOP-5 is showing serious fluctuations for the market and for certain segments, both growth and temporary decline can be observed in this group. Nevertheless, during the entire ten-year interval in all insurance types together as well as in each separately, the shares of TOP-5/10/20/50 companies has been growing, and sometimes even significantly. Thus, insurance market concentration continues to increase, while more and more GWP are generated by a smaller number of insurance companies.



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Insurance Statistics Quarterly Updated!

Voluntary health insurance

– one of the best-performing market segments

In 2019, voluntary health insurance (VHI) became a new driver of the market growth. GWP of the segment grew by 19% y-o-y, to RUB 180.8 billion, according to the Central Bank of Russia.

Experts noted that the growth rate in the segment was the highest ever recorded. Moreover, the growing demand was observed both in retail and corporate insurance. Among the main factors of the record VHI growth, experts underline expansion of low-cost insurance products with a franchise, as well as included possibility of health check-ups and expansion of the product line. This allowed changing the segment's structure, increasing the target audience and customer base.

Inexpensive insurance products contributed not only to an increase in demand, but also to a decrease in the average premium. In total, the number of VHI contracts for 2019 increased by 38.5%, while the number of contracts with legal entities increased by 40.6% amid decreasing average premium by almost 20% (to RUB 53.1 thousand). Such an increase of the contracts indicates expansion of the customer base, given that now medium and small companies can afford the purchase of VHI for their employees, as the regulator explained in its market overview.

On the side of insurance of individuals, insurers started to offer interesting products for insurance against critical diseases with a possibility of medical examination, as well as to include such additional options in corporate programs with a part of the premium cost paid by employees of companies, which helped to increase the share of individuals in VHI GWP to almost 20% (+3.9% y-o-y), and thus the number of contracts with individuals grew by 38.1%.

The National Rating Agency believes that VHI, in the absence of other market growth drivers, remained the only driver in terms of net premiums in 2019. The segment's growth in absolute terms amounted to RUB 28 billion. Moreover, RUB 13.2 billion of that extra volume was generated by ROSGOSSTRAKH – the company is actively selling VHI through banks.

The Central Bank also noted an increase in VHI paid claims (+13.1%) and the number of settled insured events. This was primarily due to an increased demand for low-cost insurance programs with limited risk coverage and the development of telemedicine, as the possibility of online consultations reduces insurers' costs and expenses of insureds, thereby attracting more customers. At the end of 2019, VHI combined ratio increased to 95.9% due to the growth of loss ratio and business expenses. At the same time, the share of refusals for compensation payments was minimal, as the Central Bank mentioned.

According to experts, this segment can become a driver of the market growth in the long-term period and its further development will depend on insurers' ability to maintain tariffs at a sufficient level (without dumping), development of technologies, creation of new programs, covering different types of risk, as well as increasing insurance availability for elderly people. In 2020, the situation with the pandemic may have a significant impact on VHI volume – on one hand, the number of people traveling abroad will drop, on the other, the share of tourists, buying voluntary insurance policies, will increase.

Speaking about the impressive growth showed by the segment last year, Alla BORISOVA, Associate Director, Financial Institutions Ratings Group, ACRA, noted that *the ability of insurers to offer flexible and diverse programs for clients with different requests for private health insurance and different amounts allocated for this insurance, on one hand, and the market's need for such programs, on the other, have made private health insurance the flagship of the insurance market in the current situation. This segment had significant potential due to the growing popularity of health care among the public and opportunities for development in technology, which would further expand the range of services offered by insurers as part of private health insurance. In terms of long-term perspectives, all the prerequisites for continued growth in private health insurance are there*, she said.

On the other hand, Fitch has a more conservative view of the segment. *Fitch saw a growth in the sales of VHI products to individuals through the bancassurance channel and this growth was generated by few Russian insurers. Fitch does not expect this to be a sustainable long-term trend. The commercial compensation packages with VHI for employees are likely to become less narrow in coverage and less expensive at the renewals in 2020*, Anastasia LITVINOVA, Director, Insurance, Fitch Ratings, emphasized.

Expert RA revised its forecast for the Russian insurance market in 2020 amid Covid 19 outbreak. In Expert RA's positive scenario, the Russian insurance market in total will shrink by 17% in 2020 and the greatest downside potential (in terms of premiums written) in 2020 will be among others observed in VHI (-20%). At the same time, *in Expert RA's negative scenario, the Russian insurance market will shrink by 27% in 2020. A protracted pandemic crisis would have a deeper impact on both the insurance market and economy, with some bounceback beginning no sooner than 4Q 2020 or early 2021. In this scenario, the drop in insurance premiums would be sharper - premiums may decrease by up to 30% in VHI.*

*1 EUR = 69.3406 RUB (December 31st, 2019)

M.M.

TOP 50 - OVERALL NON-LIFE INSURANCE
(VOLUNTARY AND COMPULSORY INSURANCE, ADDED-UP)
ТОП-50-ВСЕГО-СТРАХОВАНИЕ НЕ-ЖИЗНИ
(ДОБРОВОЛЬНОЕ И ОБЯЗАТЕЛЬНОЕ СТРАХОВАНИЕ)



No.	Company	GROSS WRITTEN PREMIUMS						PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)		
		2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018	
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.			
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ						ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)		
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018		2019	2018	
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.			
1	SOGAZ	2,802.61	194,334.49	2,020.19	160,525.43	38.73	21.06	611.58	42,407.23	357.61	28,415.99	1,346.37	93,358.04	1,371.78	109,002.25	18.13	15.63	
2	AlfaStrakhovanie	1,562.61	108,352.59	1,277.12	101,480.23	22.35	6.77	196.23	13,606.75	113.92	9,052.50	847.05	58,734.85	529.57	42,080.21	10.11	9.88	
3	INGOSSTRAKH	1,489.36	103,273.46	1,088.24	86,471.97	36.86	19.43	225.14	15,611.67	141.89	11,274.40	724.01	50,203.44	513.20	40,779.03	9.64	8.42	
4	RESO-GARANTIA	1,412.68	97,955.92	1,151.24	91,478.45	22.71	7.08	57.15	3,962.60	46.64	3,706.13	701.14	48,617.48	564.89	44,886.32	9.14	8.91	
5	VTB Insurance	1,255.21	87,037.29	1,574.48	125,108.87	-20.28	-30.43	19.02	1,318.70	77.60	6,166.42	282.42	19,582.89	197.80	15,717.31	8.12	12.18	
6	VSK	1,185.59	82,209.46	878.49	69,804.99	34.96	17.77	33.22	2,303.51	71.41	5,674.01	446.95	30,991.83	360.93	28,679.60	7.67	6.80	
7	ROSOSSTRAKH	1,124.64	77,983.50	765.25	60,806.77	46.97	28.25	28.98	2,009.24	12.92	1,026.33	498.65	34,576.96	488.87	38,845.70	7.28	5.92	
8	RENAISSANCE INSURANCE GROUP	502.42	34,837.91	380.64	30,246.20	31.99	15.18	24.38	1,690.70	13.48	1,071.49	266.43	18,474.48	198.47	15,770.18	3.25	2.94	
9	SOGLASIE	474.89	32,929.18	370.84	29,466.81	28.06	11.75	97.62	6,769.20	112.65	8,951.60	299.28	20,752.40	206.09	16,376.13	3.07	2.87	
10	SBERBANK INS.	284.85	19,751.66	197.01	15,654.66	44.59	26.17	8.55	592.72	4.26	338.73	19.99	1,386.05	11.44	908.87	1.84	1.52	
11	TINKOFF Insurance	236.93	16,429.01	92.05	7,314.04	157.41	124.62	0.06	4.37	0.09	7.38	42.15	2,923.03	17.78	1,413.00	1.53	0.71	
12	ENERGOGARANT	213.36	14,794.25	171.41	13,620.48	24.47	8.62	10.97	760.96	9.51	755.81	106.27	7,368.60	78.97	6,275.07	1.38	1.33	
13	UGORIA Insurance	194.90	13,514.76	126.73	10,069.74	53.80	34.21	1.28	88.49	0.63	50.39	76.36	5,294.94	58.38	4,638.74	1.26	0.98	
14	CARDIF INSURANCE	184.62	12,801.62	111.67	8,873.71	65.32	44.26	0.13	9.36	0.01	0.77	9.08	629.31	7.19	571.18	1.19	0.86	
15	MAKS	154.85	10,737.41	188.03	14,941.13	-17.65	-28.14	3.01	208.63	2.96	235.08	142.92	9,909.91	158.79	12,617.56	1.00	1.45	
16	ALLIANZ LIFE	117.86	8,172.53	100.66	7,998.81	17.08	2.17	12.06	836.55	9.46	752.07	84.19	5,838.00	65.51	5,205.11	0.76	0.78	
17	ASKO-Insurance	114.41	7,933.56	107.60	8,549.87	6.33	-7.21	9.51	659.23	7.97	633.35	72.28	5,011.96	56.24	4,468.55	0.74	0.83	
18	NSG - ROSENERGO	113.85	7,894.21	94.36	7,497.77	20.65	5.29	0.01	0.88	0.01	0.95	74.96	5,197.86	57.51	4,569.60	0.74	0.73	
19	RSHB - STRAKHOVANIJE	109.44	7,588.97	85.40	6,786.10	28.15	11.83	54.94	3,809.53	33.38	2,652.57	39.51	2,739.80	30.83	2,449.65	0.71	0.66	
20	ZETTA Insurance	100.32	6,956.00	86.64	6,884.25	15.79	1.04	4.07	282.26	3.58	284.76	39.58	2,744.35	33.75	2,681.90	0.65	0.67	
21	SBERBANK LIFE INS.	89.28	6,190.70	49.79	3,956.57	79.30	56.47	0.52	36.19	0.26	20.64	4.41	306.14	1.89	150.11	0.58	0.39	
22	INDEPENDENT INSURANCE GROUP	74.18	5,143.83	48.21	3,830.82	53.87	34.28	27.92	1,935.83	6.25	496.25	90.20	6,254.36	10.19	809.61	0.48	0.37	
23	LIBERTY Insurance	72.18	5,005.33	58.63	4,658.60	23.12	7.44	2.09	144.93	1.16	92.09	35.23	2,443.02	28.86	2,293.14	0.47	0.45	
24	ABSOLUT INSURANCE	67.35	4,670.03	51.76	4,112.93	30.12	13.54	3.68	255.17	3.48	276.51	22.67	1,571.82	18.14	1,441.26	0.44	0.40	
25	ERGO	66.88	4,637.49	80.22	6,374.49	-16.63	-27.25	3.94	272.92	6.32	501.94	58.30	4,042.83	46.49	3,694.22	0.43	0.62	
26	ALLIANZ	59.72	4,140.85	40.95	3,253.90	45.83	27.26	56.13	3,892.32	35.71	2,837.25	10.66	739.29	17.86	1,419.16	0.39	0.32	
27	GUIDEH Insurance	52.51	3,641.26	41.99	3,336.74	25.05	9.13	7.79	540.02	7.30	580.08	32.24	2,235.84	25.19	2,001.88	0.34	0.32	
28	ASTRO-VOLGA	52.11	3,613.67	24.22	1,924.82	115.14	87.74	0.13	8.84	0.09	7.37	19.83	1,374.93	7.64	607.32	0.34	0.19	
29	PARI	51.30	3,557.36	45.42	3,608.76	12.96	-1.42	2.82	195.28	3.42	271.68	16.08	1,115.13	14.12	1,121.96	0.33	0.35	
30	HELIOS	50.35	3,491.49	38.22	3,037.20	31.73	14.96	0.86	59.55	0.66	52.21	19.78	1,371.67	14.15	1,124.51	0.33	0.30	
31	SOCIETE GENERALE LIFE INSURANCE	46.13	3,198.73	29.19	2,319.18	58.05	37.92	0.46	31.87	0.05	3.71	0.99	68.97	0.72	57.57	0.30	0.23	
32	KAPITAL LIFE Ins.	45.99	3,188.98	42.70	3,393.25	7.70	-6.02	0.30	20.68	0.43	34.04	6.21	430.57	6.57	522.01	0.30	0.33	
33	URALSIB Insurance	38.69	2,682.58	33.88	2,691.91	14.20	-0.35	0.45	31.31	0.32	25.46	1.59	110.45	0.71	56.32	0.25	0.26	
34	SURGUTNEFTEGAZ	37.57	2,605.09	37.94	3,015.04	-0.99	-13.60	9.16	635.12	6.82	542.27	27.97	1,939.32	29.47	2,341.87	0.24	0.29	
35	UNITED Insurance	36.80	2,551.77	33.87	2,691.26	8.66	-5.18	0.64	44.42	0.47	37.13	23.39	1,622.05	18.41	1,462.68	0.24	0.26	
36	AIG	34.83	2,415.40	27.50	2,185.30	26.66	10.53	43.58	3,022.14	35.62	2,830.32	1.84	127.78	2.17	172.26	0.23	0.21	
37	ATRADIUS RUS CREDIT INSURANCE	34.57	2,397.13	17.89	1,421.30	93.27	68.66	30.49	2,114.40	14.78	1,174.57	3.36	233.28	4.27	339.27	0.22	0.14	
38	NADEJDA	33.73	2,338.92	36.54	2,903.83	-7.70	-19.45	5.63	390.64	1.48	117.73	32.32	2,241.10	27.82	2,210.24	0.22	0.28	
39	CHULPAN	32.36	2,244.14	28.68	2,278.63	12.86	-1.51	6.07	420.67	3.85	305.89	20.59	1,427.73	13.40	1,065.14	0.21	0.22	
40	METLIFE	31.88	2,210.39	31.16	2,475.66	2.32	-10.72	-	-	-	3.68	292.81	10.49	727.30	9.65	767.18	0.21	0.24
41	EUROPEAN TRAVEL INSURANCE	30.94	2,145.46	24.41	1,939.92	26.74	10.60	0.75	52.14	0.81	64.40	17.86	1,238.26	13.86	1,101.37	0.20	0.19	
42	EUROINS	29.86	2,070.52	23.91	1,900.28	24.86	8.96	1.86	129.29	2.45	194.88	12.93	896.39	10.39	825.88	0.19	0.19	
43	ZURICH RELIABLE	29.11	2,018.47	22.82	1,813.43	27.55	11.31	28.96	2,007.82	23.30	1,851.10	3.83	265.47	1.57	124.89	0.19	0.18	
44	RUSSIAN STANDARD	25.16	1,744.79	17.73	1,408.71	41.93	23.86	0.24	16.38	0.15	12.08	1.19	82.71	0.78	62.18	0.16	0.14	
45	HOME CREDIT INS.	24.79	1,718.71	28.56	2,269.45	-13.21	-24.27	-	-	0.00	0.06	0.56	38.51	0.65	51.66	0.16	0.22	
46	BUSINESS INSURANCE	24.46	1,695.83	18.87	1,499.61	29.59	13.08	4.08	283.14	2.98	236.60	4.41	305.76	3.36	267.17	0.16	0.15	
47	INGOSSTRAKH-LIFE	23.69	1,642.68	9.57	760.34	147.58	116.05	-	-	3.05	242.58	4.41	306.00	4.22	335.39	0.15	0.07	
48	ARSENAL	22.74	1,576.88	23.23	1,845.84	-2.10	-14.57	0.94	65.18	0.69	54.82	4.93	342.06	6.15	488.96	0.15	0.18	
49	VSK-LIFE LINE	22.22	1,540.52	18.68	1,484.16	18.95	3.80	-	-	-	-	19.10	1,324.70	17.87	1,419.90	0.14	0.14	
50	SOCIETE GENERALE INSURANCE	22.15	1,535.60	20.86	1,657.45	6.17	-7.35	1.51	104.47	0.73	57.69	0.57	39.56	0.42	33.01	0.14	0.16	
TOP 50/ТОП 50		14,898,951,033,102.39	11,875.46	943,629.69	25.46	9.48	1,638.91	113,643.32	1,186.31	94,264.91	6,627.56	459,559.19	5,364.98	426,304.11	96.39	91.87		
TOTAL/ИТОГО		15,457,081,071,803.48	12,925.94	1,027,101.27	19.58	4.35	1,769.15	122,673.68	1,438.79	114,326.89	6,885.76	477,462.76	5,731.12	455,397.53	100.00	100.00		

TOP 50 - VOLUNTARY NON-LIFE INSURANCE

ТОП-50-ДОБРОВОЛЬНОЕ СТРАХОВАНИЕ НЕ-ЖИЗНИ



No.	Company	GROSS WRITTEN PREMIUMS					PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)		
		2019		2018		Nominal change (%)		2019		2018		2019		2017			
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ					ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)		
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018			
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	SOGAZ	2,493.23	172,882.22	1,688.73	134,187.71	47.64	28.84	589.09	40,847.92	335.24	26,638.27	1,074.49	74,506.10	1,152.91	91,610.98	20.73	17.31
2	VTB Insurance	1,193.11	82,731.10	1,454.77	115,597.02	-17.99	-28.43	17.62	1,221.44	75.16	5,972.47	192.72	13,363.12	173.41	13,779.29	9.92	14.91
3	AlfaStrakhovanie	1,112.97	77,173.68	825.51	65,595.25	34.82	17.65	190.20	13,188.38	110.23	8,759.03	504.29	34,967.81	356.80	28,351.86	9.25	8.46
4	INGOSSTRAKH	1,075.37	74,566.57	784.04	62,300.04	37.16	19.69	214.31	14,860.62	133.13	10,578.60	508.44	35,255.70	384.66	30,565.11	8.94	8.04
5	RESO-GARANTIA	949.78	65,858.28	713.14	56,666.62	33.18	16.22	52.89	3,667.35	43.89	3,487.15	445.11	30,864.27	326.85	25,971.76	7.90	7.31
6	VSK	838.19	58,120.41	642.88	51,083.20	30.38	13.78	24.88	1,725.14	64.49	5,124.33	282.30	19,575.16	199.98	15,890.21	6.97	6.59
7	ROSOSSTRAKH	767.59	53,224.90	512.82	40,748.87	49.68	30.62	23.53	1,631.72	8.60	683.30	278.10	19,283.27	248.79	19,769.20	6.38	5.26
8	RENAISSANCE INS.	400.86	27,795.99	292.49	23,241.47	37.05	19.60	23.26	1,612.81	12.80	1,016.81	195.12	13,529.56	140.60	11,171.88	3.33	3.00
9	SOGLASIE	369.79	25,641.26	296.21	23,537.06	24.84	8.94	94.74	6,569.50	110.16	8,753.54	246.63	17,101.22	145.83	11,587.87	3.07	3.04
10	SBERBANK INSURANCE	284.85	19,751.66	197.01	15,654.66	44.59	26.17	8.55	592.72	4.26	338.73	19.99	1,386.05	11.44	908.87	2.37	2.02
11	TINKOFF Insurance	195.38	13,547.94	82.08	6,521.87	138.05	107.73	0.06	4.37	0.09	7.38	25.32	1,755.70	13.37	1,062.33	1.62	0.84
12	CARDIF INSURANCE	184.62	12,801.62	112.61	8,948.16	63.94	43.06	0.13	9.36	0.01	0.77	9.02	625.69	7.34	583.60	1.53	1.15
13	ENERGOGARANT	150.83	10,458.58	121.47	9,651.93	24.17	8.36	7.60	526.93	7.41	588.52	69.46	4,816.34	52.80	4,195.33	1.25	1.25
14	ALLIANZ LIFE	117.86	8,172.53	100.66	7,998.81	17.08	2.17	12.06	836.55	9.46	752.07	84.19	5,838.00	65.51	5,205.11	0.98	1.03
15	RSHB - STRAKHOVANIE	109.44	7,588.49	85.39	6,785.19	28.16	11.84	54.93	3,809.06	33.37	2,651.69	39.51	2,739.80	30.83	2,449.53	0.91	0.88
16	UGORIA Insurance	103.25	7,159.75	60.93	4,841.39	69.47	47.89	0.74	51.05	0.44	35.25	33.40	2,315.68	22.91	1,820.22	0.86	0.62
17	MAKS	93.33	6,471.21	78.23	6,216.43	19.29	4.10	1.81	125.29	1.81	144.16	54.70	3,792.64	41.89	3,328.52	0.78	0.80
18	SBERBANK LIFE INS.	89.28	6,190.70	49.79	3,956.57	79.30	56.47	0.52	36.19	0.26	20.64	4.41	306.14	1.89	150.11	0.74	0.51
19	INDEPENDENT INS.	73.97	5,129.41	48.07	3,819.62	53.89	34.29	27.70	1,921.07	6.10	484.64	90.13	6,249.76	10.19	809.61	0.61	0.49
20	ZETTA Insurance	66.57	4,616.16	61.57	4,892.75	8.12	-5.65	2.94	204.10	2.72	215.85	23.95	1,660.38	22.78	1,810.23	0.55	0.63
21	ABSOLUT INSURANCE	64.85	4,496.82	49.41	3,926.49	31.24	14.53	3.44	238.51	3.30	262.09	20.50	1,421.17	17.10	1,358.45	0.54	0.51
22	LIBERTY Insurance	61.19	4,242.72	49.35	3,921.43	23.98	8.19	1.95	135.21	1.03	81.63	27.28	1,891.47	21.04	1,671.66	0.51	0.51
23	ALLIANZ	59.51	4,126.17	40.75	3,237.91	46.03	27.43	56.56	3,921.93	35.50	2,820.91	10.65	738.25	17.84	1,417.60	0.49	0.42
24	ERGO	52.94	3,670.80	65.35	5,192.49	-18.99	-29.31	3.94	272.92	6.32	501.94	43.86	3,041.56	34.50	2,741.68	0.44	0.67
25	PARI	47.50	3,293.67	41.73	3,315.52	13.84	-0.66	2.60	180.45	3.22	256.18	13.25	918.71	12.12	963.13	0.39	0.43
26	SOCIETE GENERALE LIFE INSURANCE	46.13	3,198.73	29.19	2,319.18	58.05	37.92	0.46	31.87	0.05	3.71	0.99	68.97	0.72	57.57	0.38	0.30
27	KAPITAL Life Insurance	45.99	3,188.98	42.70	3,393.25	7.70	-6.02	0.30	20.68	0.43	34.04	6.21	430.57	6.57	522.01	0.38	0.44
28	URALSIB Insurance	38.72	2,684.90	33.88	2,691.91	14.30	-0.26	0.45	31.31	0.32	25.46	1.59	110.45	0.71	56.32	0.32	0.35
29	AIG	34.93	2,422.32	27.46	2,182.08	27.21	11.01	43.53	3,018.49	35.58	2,827.50	1.84	127.78	2.17	172.26	0.29	0.28
30	METLIFE	31.88	2,210.39	31.16	2,475.66	2.32	-10.72	-	-	3.68	292.81	10.49	727.30	9.65	767.18	0.27	0.32
31	EUROPEAN TRAVEL INS.	30.94	2,145.46	24.41	1,939.92	26.74	10.60	0.75	52.14	0.81	64.40	17.86	1,238.26	13.86	1,101.37	0.26	0.25
32	ZURICH RELIABLE INS.	29.11	2,018.47	22.82	1,813.43	27.55	11.31	28.96	2,007.82	23.30	1,851.10	3.83	265.47	1.57	124.89	0.24	0.23
33	SURGUTNEFGAZ	27.84	1,930.66	24.59	1,953.67	13.25	-1.18	8.73	605.16	6.49	515.72	16.32	1,131.61	20.84	1,656.05	0.23	0.25
34	ATRAIDIUS RUS CREDIT INSURANCE	27.49	1,905.92	17.89	1,421.30	53.67	34.10	30.49	2,114.40	14.78	1,174.57	3.36	233.28	4.27	339.27	0.23	0.18
35	RUSSIAN STANDARD INSURANCE	25.16	1,744.79	17.73	1,408.71	41.93	23.86	0.24	16.38	0.15	12.08	1.19	82.71	0.78	62.18	0.21	0.18
36	HELIOS	25.13	1,742.59	19.62	1,559.27	28.07	11.76	0.75	52.15	0.58	46.17	4.52	313.75	4.00	318.13	0.21	0.20
37	HOME CREDIT INS.	24.79	1,718.71	28.56	2,269.45	-13.21	-24.27	-	-	0.00	0.06	0.56	38.51	0.65	51.66	0.21	0.29
38	INGOSSTRAKH-LIFE	23.69	1,642.68	9.57	760.34	147.58	116.05	-	-	3.05	242.58	4.41	306.00	4.22	335.39	0.20	0.10
39	ARSENAL	22.63	1,569.23	23.09	1,834.73	-1.99	-14.47	0.94	65.18	0.69	54.82	3.97	274.97	2.87	228.21	0.19	0.24
40	SOCIETE GENERALE INS.	22.15	1,535.60	20.86	1,657.45	6.17	-7.35	1.51	104.47	0.73	57.69	0.57	39.56	0.42	33.01	0.18	0.21
41	GUIDEH Insurance	21.68	1,503.59	20.55	1,632.82	5.52	-7.91	6.83	473.30	6.64	528.01	11.08	768.17	10.38	825.09	0.18	0.21
42	BUSINESS INSURANCE	21.36	1,481.21	16.35	1,299.47	30.62	13.99	3.23	224.10	2.37	188.27	1.52	105.52	1.31	104.01	0.18	0.17
43	EUROINS	21.33	1,479.29	14.41	1,145.10	48.04	29.19	1.86	129.29	2.45	194.88	6.04	419.08	3.21	255.14	0.18	0.15
44	URALSIB	20.61	1,428.79	10.22	811.91	101.66	75.98	0.05	3.74	0.58	45.79	1.12	77.42	1.79	142.30	0.17	0.10
45	CHULPAN	20.07	1,391.34	16.55	1,315.20	21.23	5.79	5.67	392.94	3.52	279.89	9.04	626.74	8.17	649.45	0.17	0.17
46	EULER HERMES RU	19.22	1,332.40	13.85	1,100.32	38.76	21.09	14.17	982.38	10.07	800.31	2.77	191.92	1.64	130.23	0.16	0.14
47	MEGARUSS-D	19.15	1,328.08	13.15	1,044.70	45.68	27.12	10.79	747.94	1.38	109.73	2.27	157.66	4.84	384.59	0.16	0.13
48	NSG - ROSENERGO	18.77	1,301.37	14.34	1,139.29	30.90	14.23	0.01	0.88	0.01	0.95	1.76	121.72	1.72	136.53	0.16	0.15
49	INTERI	18.25	1,265.69	16.45	1,306.85	10.99	-3.15	0.09	6.19	0.25	20.04	7.34	509.28	5.12	406.96	0.15	0.17
50	UNITED Ins. Company	17.76	1,231.25	15.03	1,194.26	18.14	3.10	0.43	29.67	0.30	23.65	9.34	647.73	7.09	563.53	0.15	0.15
TOP 50/ТОП 50		11,611.02	805,115.11	8,979.41	713,508.75	29.31	12.84	1,576.29	109,301.11	1,127.23	89,570.15	4,426.81	306,957.95	3,631.96	288,597.46	96.52	92.06
TOTAL/ИТОГО		12,029.07	834,102.95	9,754.19	775,072.85	23.32	7.62	1,691.24	117,271.93	1,374.07	109,184.24	4,598.27	318,847.09	3,829.71	304,310.63	100.00	100.00

TOP 50 - ACCIDENTS AND ILLNESS
ТОП-50-СТРАХОВАНИЕ ОТ НЕСЧАСТНЫХ СЛУЧАЕВ И БОЛЕЗНЕЙ



No.	Company	GROSS WRITTEN PREMIUMS				PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)			
		2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ				ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)			
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018		2019	2018
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	VTB Insurance	898.23	62,284.15	991.96	78,821.59	-9.45	-20.98	0.13	8.99	0.52	40.95	44.80	3,106.18	33.30	2,646.40	33.24	46.50
2	SOGAZ	374.10	25,940.62	94.54	7,512.17	295.71	245.31	-0.00	-0.06	0.00	0.29	48.19	3,341.65	37.34	2,967.16	13.84	4.43
3	VSK	176.96	12,270.59	119.14	9,466.77	48.53	29.62	0.38	26.12	0.33	26.50	17.18	1,191.33	15.37	1,221.06	6.55	5.58
4	CARDIF INSURANCE COMPANY	152.68	10,586.83	78.58	6,243.66	94.31	69.56	0.01	0.97	0.01	0.77	7.62	528.19	6.14	488.09	5.65	3.68
5	TINKOFF Insurance	142.77	9,899.97	53.80	4,275.31	165.36	131.56	-	-	-	-	3.38	234.49	1.44	114.39	5.28	2.52
6	RESO-GARANTIA	108.92	7,552.55	54.41	4,323.14	100.20	74.70	5.57	386.07	4.46	354.29	12.31	853.79	9.05	719.45	4.03	2.55
7	AlfaStrakhovanie	87.57	6,072.07	78.24	6,217.34	11.92	-2.34	4.16	288.62	2.08	165.44	15.86	1,100.06	13.23	1,051.09	3.24	3.67
8	SBERBANK LIFE INSURANCE	80.52	5,583.13	43.55	3,460.86	84.87	61.32	0.05	3.39	0.06	4.84	3.58	248.30	1.58	125.70	2.98	2.04
9	ROSGOSSTRAKH	68.75	4,767.45	38.96	3,095.39	76.50	54.02	0.18	12.79	0.12	9.22	6.53	452.77	4.97	395.23	2.54	1.83
10	INGOSSTRAKH	46.43	3,219.41	25.11	1,995.10	84.92	61.37	0.18	12.22	0.10	7.66	6.07	420.84	2.22	176.53	1.72	1.18
11	SOCIETE GENERALE LIFE INS.	43.66	3,027.74	29.15	2,316.12	49.80	30.72	0.06	4.32	0.04	3.14	0.99	68.97	0.72	57.57	1.62	1.37
12	RSHB - STRAKHOVANIE	42.90	2,974.62	32.19	2,558.12	33.25	16.28	18.03	1,250.17	15.03	1,193.91	11.90	825.10	7.99	635.01	1.59	1.51
13	KAPITAL LIFE Insurance	41.35	2,867.14	42.03	3,339.35	-1.61	-14.14	0.29	20.23	0.43	33.84	5.41	375.30	6.50	516.73	1.53	1.97
14	UGORIA Insurance Company	36.23	2,512.14	11.45	909.89	216.39	176.09	-	-	0.00	0.09	1.10	76.37	0.96	75.97	1.34	0.54
15	URALSIB Insurance	28.67	1,987.72	26.25	2,085.89	9.20	-4.71	0.05	3.37	0.03	2.03	0.87	60.28	0.22	17.68	1.06	1.23
16	SOGLASIE	27.96	1,939.03	20.87	1,658.74	33.96	16.90	0.10	6.80	0.08	6.65	7.18	498.16	7.44	591.26	1.03	0.98
17	METLIFE	23.27	1,613.81	21.81	1,732.66	6.73	-6.86	-	-	2.15	170.64	5.86	406.63	3.90	310.27	0.86	1.02
18	INGOSSTRAKH-LIFE	22.69	1,573.39	8.85	703.03	156.46	123.80	-	-	2.79	221.99	4.41	305.95	4.22	335.39	0.84	0.41
19	HOME CREDIT INSURANCE	22.06	1,529.82	25.03	1,988.70	-11.85	-23.07	-	-	0.00	0.06	0.34	23.92	0.38	30.25	0.82	1.17
20	ENERGOGARANT	21.61	1,498.64	13.72	1,089.92	57.57	37.50	0.32	22.18	0.22	17.10	6.19	428.98	3.34	265.07	0.80	0.64
21	RENAISSANCE INSURANCE	21.28	1,475.65	12.48	991.48	70.56	48.83	0.39	26.86	0.17	13.26	2.77	192.14	1.64	130.34	0.79	0.58
22	ABSOLUT INSURANCE	20.74	1,438.21	9.41	747.55	120.47	92.39	0.35	23.93	0.23	18.66	1.34	93.17	1.12	89.32	0.77	0.44
23	URALSIB	20.36	1,412.08	5.69	452.00	258.00	212.41	0.04	2.53	0.01	1.00	0.25	17.48	0.49	38.88	0.75	0.27
24	MAKS	20.10	1,394.03	14.33	1,138.41	40.33	22.45	0.13	9.31	0.06	4.80	2.08	144.38	2.93	233.18	0.74	0.67
25	RUSSIAN STANDARD INS.	17.34	1,202.29	13.41	1,065.29	29.33	12.86	0.00	0.03	0.00	0.02	0.60	41.30	0.40	31.71	0.64	0.63
26	CREDIT EUROPE LIFE	16.74	1,160.49	19.60	1,557.61	-14.62	-25.50	0.40	27.51	0.22	17.15	0.58	40.38	0.30	23.96	0.62	0.92
27	RENAISSANCE Health	12.30	852.60	23.03	1,829.84	-46.61	-53.41	2.78	192.57	2.83	224.86	6.87	476.34	5.71	453.36	0.46	1.08
28	HELIOS	8.21	568.98	6.03	478.99	36.12	18.79	0.22	15.27	0.09	7.02	0.54	37.57	0.51	40.57	0.30	0.28
29	RENAISSANCE LIFE	8.19	568.00	33.17	2,635.78	-75.31	-78.45	1.19	82.52	1.37	109.08	0.66	45.60	0.55	43.38	0.30	1.55
30	ZETTA Insurance	7.50	519.76	6.02	478.63	24.44	8.59	0.06	4.48	0.05	4.06	1.06	73.77	0.94	74.46	0.28	0.28
31	PARI	6.79	471.01	6.12	486.59	10.93	-3.20	0.02	1.09	0.07	5.93	1.74	120.69	1.06	84.34	0.25	0.29
32	ALLIANZ	5.69	394.66	4.74	376.99	19.97	4.69	1.45	100.52	1.54	121.99	2.69	186.46	2.04	162.47	0.21	0.22
33	RAIFFEISEN LIFE	5.36	371.88	4.49	356.64	19.49	4.27	0.22	15.42	0.24	18.69	0.20	13.78	0.09	7.36	0.20	0.21
34	DZ INSURANCE	5.30	367.35	3.43	272.80	54.31	34.66	0.00	0.10	0.02	1.38	0.11	7.29	0.10	7.77	0.20	0.16
35	NSG - ROSENERGO	5.09	353.29	7.26	576.57	-29.78	-38.73	0.00	0.04	-	-	0.25	17.49	0.19	14.97	0.19	0.34
36	SMP-INSURANCE	4.66	323.05	4.35	345.39	7.18	-6.47	0.15	10.25	0.09	6.75	0.21	14.38	0.09	6.80	0.17	0.20
37	SURGUTNEFTGAZ	4.27	295.83	3.55	282.36	20.06	4.77	0.26	17.81	0.21	16.80	0.92	63.54	0.57	45.46	0.16	0.17
38	ROSGOSSTRAKH LIFE	4.03	279.20	41.07	3,263.53	-90.20	-91.44	3.11	215.93	1.69	134.27	4.41	305.66	2.76	219.36	0.15	1.93
39	AK BARS INSURANCE	3.75	259.70	2.57	203.92	45.94	27.36	0.13	9.34	0.17	13.76	0.62	43.12	0.45	35.95	0.14	0.12
40	LIBERTY Insurance	3.10	214.64	2.46	195.57	25.77	9.75	0.01	0.97	0.03	2.52	0.69	47.68	0.50	39.63	0.11	0.12
41	EUROINS	3.07	212.69	0.86	68.60	255.29	210.04	0.01	0.94	0.42	33.36	0.30	21.04	0.03	2.50	0.11	0.04
42	GUIDEH Insurance Company	2.91	201.93	2.60	206.69	11.96	-2.30	0.46	31.80	0.42	33.74	0.43	30.09	0.28	22.02	0.11	0.12
43	NADEJDA	2.59	179.44	2.38	189.48	8.52	-5.30	0.00	0.04	0.00	0.04	0.20	13.71	0.15	12.06	0.10	0.11
44	SIV LIFE	2.55	177.06	2.48	197.40	2.79	-10.31	0.58	40.09	0.62	49.11	1.22	84.64	0.18	14.65	0.09	0.12
45	ALLIANZ LIFE	2.39	166.00	2.76	219.19	-13.22	-24.27	0.20	13.64	0.17	13.19	1.03	71.49	0.70	55.39	0.09	0.13
46	MEGARUSS-D	2.24	155.40	1.95	155.24	14.72	0.11	0.02	1.27	0.01	0.98	0.23	15.83	0.04	3.40	0.08	0.09
47	VERNA	2.21	153.57	3.58	284.47	-38.14	-46.01	0.00	0.13	0.00	0.17	0.23	16.12	0.14	10.93	0.08	0.17
48	SOGAZ-LIFE	2.21	153.36	1.50	118.88	47.83	29.00	0.04	2.84	0.03	2.12	0.27	18.89	0.21	16.68	0.08	0.07
49	ADONIS	2.12	146.86	1.17	92.98	81.00	57.95	0.76	52.48	0.19	15.24	0.27	18.78	0.18	14.68	0.08	0.05
50	AlfaStrakhovanie-Life	1.97	136.71	1.47	116.47	34.50	17.37	0.05	3.55	0.04	2.91	0.05	3.55	0.06	4.46	0.07	0.07
TOP 50/ТОП 50		2,672.41	185,306.52	2,053.59	163,179.05	30.13	13.56	42.54	2,949.46	39.42	3,132.30	242.62	16,823.64	184.75	14,680.30	98.90	96.26
TOTAL/ИТОГО		2,702.12	187,366.46	2,133.40	169,520.92	26.66	10.53	44.08	3,056.59	49.31	3,918.19	249.34	17,289.31	206.44	16,403.95	100.00	100.00

TOP 50 - HEALTH INSURANCE

ТОП 50-МЕДИЦИНСКОЕ СТРАХОВАНИЕ



No.	Company	GROSS WRITTEN PREMIUMS					PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)		
		2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.		
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ					ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)		
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018		2019	2018
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.		
1	SOGAZ	868.79	60,242.12	694.75	55,204.85	25.05	9.12	0.08	5.52	0.03	2.77	759.01	52,630.41	610.15	48,483.10	33.35	36.36
2	ROSOGOSSTRAKH	284.10	19,699.92	81.93	6,510.39	246.75	202.59	1.33	92.16	0.06	4.67	87.75	6,084.33	48.23	3,832.57	10.90	4.29
3	RESO-GARANTIA	253.17	17,554.64	180.17	14,316.08	40.52	22.62	16.32	1,131.40	13.47	1,070.22	196.09	13,597.27	142.46	11,319.61	9.72	9.43
4	AlfaStrakhovanie	221.48	15,357.44	175.08	13,911.81	26.50	10.39	1.55	107.27	0.78	62.01	161.58	11,203.78	132.02	10,490.71	8.50	9.16
5	INGOSSTRAKH	157.07	10,891.12	118.01	9,377.08	33.10	16.15	8.80	610.32	10.55	838.03	120.79	8,375.97	84.32	6,700.14	6.03	6.18
6	ALLIANZ LIFE	115.47	8,006.54	97.91	7,779.62	17.94	2.92	11.87	822.90	9.30	738.88	83.16	5,766.51	64.81	5,149.73	4.43	5.12
7	VTB Insurance	105.63	7,324.13	107.16	8,515.22	-1.43	-13.99	-	-	0.00	0.34	51.47	3,568.86	47.52	3,776.01	4.05	5.61
8	VSK	103.57	7,181.92	81.35	6,464.25	27.32	11.10	0.61	42.37	0.34	27.27	54.67	3,790.68	36.17	2,874.10	3.98	4.26
9	RENAISSANCE INSURANCE	98.83	6,852.74	79.47	6,314.84	24.36	8.52	0.31	21.43	0.06	4.83	67.34	4,669.70	52.73	4,189.63	3.79	4.16
10	SOGLASIE	52.71	3,654.65	32.23	2,561.03	63.53	42.70	0.08	5.56	0.03	2.58	32.89	2,280.50	22.06	1,753.24	2.02	1.69
11	ENERGOGARANT	26.85	1,861.48	25.81	2,050.57	4.03	-9.22	0.04	2.82	-	-	20.97	1,453.74	18.81	1,494.92	1.03	1.35
12	EUROPEAN TRAVEL INS.	24.43	1,694.20	-	-	-	-	0.19	13.16	-	-	15.80	1,095.57	-	-	0.94	-
13	MAKS	22.74	1,576.64	18.75	1,489.85	21.27	5.83	0.00	0.13	0.00	0.11	21.78	1,510.12	17.88	1,420.53	0.87	0.98
14	LIBERTY Insurance	14.88	1,031.95	10.69	849.59	39.19	21.46	0.00	0.02	0.00	0.06	7.54	522.89	5.63	447.63	0.57	0.56
15	ABSOLUT INSURANCE	13.68	948.92	8.26	656.44	65.65	44.56	-	-	-	-	5.99	415.62	4.76	377.94	0.53	0.43
16	CAPITAL-POLIS	12.61	874.57	10.98	872.24	14.90	0.27	-	-	-	-	9.83	681.49	8.66	688.26	0.48	0.57
17	SBERBANK INSURANCE	12.07	837.05	7.06	561.35	70.88	49.11	2.67	185.36	1.61	128.33	5.42	375.55	3.17	251.56	0.46	0.37
18	MEDEXPRESS	11.93	827.39	10.43	829.06	14.36	-0.20	0.02	1.40	0.01	1.07	8.69	602.68	7.49	594.77	0.46	0.55
19	CHULPAN	9.69	671.70	8.32	660.96	16.46	1.62	-	-	-	-	8.18	567.15	7.35	584.26	0.37	0.44
20	SBERBANK LIFE INSURANCE	8.76	607.57	6.24	495.72	40.45	22.56	0.47	32.80	0.20	15.80	0.83	57.84	0.31	24.40	0.34	0.33
21	METLIFE	8.60	596.58	9.35	743.00	-7.99	-19.71	-	-	1.54	122.17	4.62	320.67	5.75	456.91	0.33	0.49
22	INDEPENDENT INSURANCE	8.57	594.08	7.31	581.16	17.14	2.22	-	-	-	-	7.11	492.88	5.54	440.08	0.33	0.38
23	EMERGENCY INSURANCE	7.96	552.29	6.89	547.31	15.64	0.91	-	-	-	-	6.06	420.46	6.24	495.56	0.31	0.36
24	RUSSIAN STANDARD INS.	7.82	542.50	4.32	343.42	81.02	57.97	0.24	16.35	0.15	12.05	0.60	41.41	0.38	30.47	0.30	0.23
25	SMP-INSURANCE	7.61	527.51	5.36	425.82	41.96	23.88	-	-	-	-	5.77	400.41	5.15	409.17	0.29	0.28
26	EUROINS	7.52	521.50	4.79	380.22	57.17	37.16	0.32	22.39	-	-	4.86	337.30	2.03	161.52	0.29	0.25
27	SOGAZ-MED	7.35	509.88	2.22	176.40	231.23	189.05	-	-	-	-	3.54	245.38	2.14	170.32	0.28	0.12
28	UGMK-MEDICINE	6.02	417.34	4.61	366.05	30.65	14.01	-	-	-	-	5.28	366.06	4.22	335.71	0.23	0.24
29	RENAISSANCE LIFE	5.75	398.82	3.56	283.03	61.48	40.91	2.43	168.58	1.61	127.65	1.11	76.71	0.76	60.20	0.22	0.19
30	SPASSKIE VOROTA	5.50	381.33	6.34	503.48	-13.21	-24.26	-	-	-	-	3.65	253.17	3.13	248.91	0.21	0.33
31	UGORIA Insurance Company	5.18	358.84	1.67	132.81	209.62	170.19	-	-	-	-	2.91	201.47	1.17	93.12	0.20	0.09
32	POMOSCH IC	5.08	352.31	3.88	308.64	30.81	14.15	-	-	-	-	2.31	160.14	1.50	119.14	0.20	0.20
33	VITA-STRAKHOVANIE	5.08	351.93	3.00	238.06	69.41	47.83	-	-	-	-	3.11	215.79	1.64	130.45	0.19	0.16
34	ZETTA Insurance	4.85	336.49	4.60	365.60	5.47	-7.96	1.50	103.95	1.56	123.66	2.43	168.82	1.93	153.42	0.19	0.24
35	RSHB-Life Insurance	4.68	324.32	-	-	-	-	-	-	-	-	-	-	-	-	0.18	-
36	KAPITAL LIFE Insurance	4.64	321.84	0.68	53.91	584.16	497.03	0.01	0.45	0.00	0.19	0.80	55.27	0.07	5.27	0.18	0.04
37	AK BARS-MED	3.74	259.62	2.72	216.36	37.51	19.99	-	-	-	-	2.53	175.62	2.73	216.91	0.14	0.14
38	GUIDEH Insurance Company	3.53	244.67	3.25	258.40	8.51	-5.31	-	-	-	-	2.63	182.26	2.26	179.64	0.14	0.17
39	RSHB-STRAKHOVANIE	3.44	238.32	2.17	172.81	58.03	37.91	-	-	-	-	3.55	246.18	1.97	156.53	0.13	0.11
40	SPASENYE	3.26	226.25	2.74	217.34	19.29	4.10	-	-	-	-	2.78	192.90	2.58	205.23	0.13	0.14
41	BRITISH INSURANCE HOUSE	3.26	225.81	2.29	181.78	42.35	24.22	-	-	-	-	1.73	119.65	1.37	109.25	0.12	0.12
42	SIBERIAN INSURANCE HOME	3.05	211.57	3.62	287.80	-15.76	-26.49	-	-	-	-	2.63	182.09	2.01	159.93	0.12	0.19
43	URALSIB Insurance	2.98	206.79	2.93	232.54	1.90	-11.07	-	-	-	-	0.51	35.55	0.31	24.66	0.11	0.15
44	ARSENAL	2.84	197.18	2.06	163.34	38.34	20.72	-	-	-	-	1.75	121.05	1.37	109.13	0.11	0.11
45	ASTRA-METAL	2.76	191.27	2.59	206.13	6.33	-7.21	-	-	-	-	1.88	130.52	1.70	134.91	0.11	0.14
46	PARI	2.73	189.31	3.08	244.87	-11.41	-22.69	-	-	-	-	1.98	137.61	2.47	196.56	0.10	0.16
47	DALJASO	2.70	187.54	2.29	181.86	18.17	3.12	0.34	23.76	0.46	36.26	0.97	66.93	0.93	74.13	0.10	0.12
48	BASK	2.69	186.62	1.94	154.30	38.59	20.94	-	-	-	-	2.08	144.18	1.63	129.21	0.10	0.10
49	EKATERINBURG INSURANCE	2.55	176.91	2.06	163.48	24.01	8.22	-	-	-	-	1.81	125.63	1.44	114.52	0.10	0.11
50	SOCIETE GENERALE LIFE INS.	2.47	170.99	0.04	3.07	6,291.75	5,477.71	0.40	27.54	0.01	0.57	-	-	-	-	0.09	0.00
TOP 50/ТОП 50		2,562.67	177,697.08	1,856.95	147,553.91	38.00	20.43	49.58	3,437.64	41.78	3,319.53	1,800.77	124,866.76	1,378.97	109,574.01	98.36	97.18
TOTAL/ИТОГО		2,605.32	180,654.79	1,910.92	151,842.79	36.34	18.97	53.87	3,735.70	50.56	4,017.82	1,824.26	126,495.46	1,408.63	111,930.61	100.00	100.00

TOP 50 - MOTOR HULL
ТОП 50-КАСКО



No.	Company	GROSS WRITTEN PREMIUMS					PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)		
		2019		2018		Nominal change (%)		2019		2018		2019		2018			
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ					ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)		
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018			
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	INGOSSTRAKH	430.31	29,837.74	349.37	27,761.27	23.17	7.48	6.49	449.71	2.83	224.52	232.27	16,105.72	160.56	12,757.89	17.50	16.46
2	RESO-GARANTIA	379.57	26,319.61	330.43	26,256.07	14.87	0.24	1.33	92.29	1.29	102.88	196.96	13,657.01	144.20	11,458.14	15.43	15.56
3	AlfaStrakhovanie	286.54	19,868.99	233.45	18,549.98	22.74	7.11	2.55	177.14	2.61	207.78	169.56	11,757.24	118.38	9,406.76	11.65	11.00
4	VSK	284.70	19,741.49	228.79	18,179.63	24.44	8.59	0.18	12.22	42.35	3,365.51	154.54	10,715.92	107.22	8,519.97	11.58	10.78
5	SOGLASIE	190.94	13,239.81	167.12	13,279.17	14.25	-0.30	75.57	5,240.16	94.54	7,512.17	118.37	8,207.75	98.62	7,836.70	7.76	7.87
6	ROSGOSSTRAKH	159.63	11,068.50	168.95	13,424.84	-5.52	-17.55	0.10	6.84	0.00	0.01	117.49	8,146.67	121.47	9,652.44	6.49	7.96
7	SOGAZ	159.33	11,048.12	120.39	9,566.55	32.34	15.49	17.90	1,241.04	9.78	776.80	60.49	4,194.45	34.90	2,773.37	6.48	5.67
8	RENAISSANCE INSURANCE GROUP	156.51	10,852.22	118.61	9,424.47	31.95	15.15	5.27	365.12	2.59	205.62	104.31	7,233.20	66.92	5,317.89	6.36	5.59
9	ENERGOGARANT	55.79	3,868.26	48.89	3,885.00	14.10	-0.43	3.97	275.19	4.17	331.17	32.20	2,232.68	23.60	1,875.24	2.27	2.30
10	UGORIA Insurance Company	49.77	3,451.04	40.80	3,241.94	21.99	6.45	-	-	-	-	27.89	1,933.58	19.01	1,510.73	2.02	1.92
11	TINKOFF Insurance	43.11	2,989.05	26.03	2,068.51	65.59	44.50	0.05	3.57	0.08	6.53	21.38	1,482.51	11.55	917.73	1.75	1.23
12	ERGO	40.24	2,790.44	50.00	3,973.41	-19.52	-29.77	0.13	9.22	0.21	16.48	38.56	2,674.06	29.09	2,311.38	1.64	2.36
13	MAKS	36.98	2,564.55	37.70	2,995.77	-1.90	-14.39	0.69	47.99	0.00	0.10	27.01	1,873.17	17.43	1,384.62	1.50	1.78
14	ZETTA Insurance	33.24	2,304.94	28.26	2,245.75	17.62	2.64	0.09	6.34	0.01	0.92	15.16	1,051.42	12.70	1,008.77	1.35	1.33
15	LIBERTY Insurance	20.51	1,421.96	21.80	1,732.06	-5.92	-17.90	0.08	5.66	0.07	5.46	16.03	1,111.73	12.72	1,010.56	0.83	1.03
16	INTERI	17.68	1,226.27	15.99	1,270.92	10.57	-3.51	0.09	6.19	0.25	20.04	7.27	504.24	5.10	405.34	0.72	0.75
17	UNITED Insurance Company	11.57	802.27	11.01	874.81	5.09	-8.29	-0.00	-0.05	0.02	1.83	7.36	510.40	6.09	483.77	0.47	0.52
18	GUIDEH Insurance Company	11.42	792.22	11.45	909.73	-0.21	-12.92	5.03	348.88	5.06	402.42	7.64	530.02	7.45	591.89	0.46	0.54
19	ASKO-Insurance	10.59	734.19	9.85	782.77	7.48	-6.21	9.40	651.53	7.88	626.36	6.53	452.80	4.85	385.06	0.43	0.46
20	ABSOLUT INSURANCE	7.45	516.65	6.52	518.08	14.28	-0.28	0.19	13.41	0.17	13.43	4.91	340.55	3.40	269.98	0.30	0.31
21	CARDIF INSURANCE COMPANY	6.48	449.27	8.46	617.90	-23.38	-33.13	-	-	-	-	0.72	49.87	0.57	45.01	0.26	0.40
22	MEGARUSS-D	5.82	403.30	6.81	541.47	-14.65	-25.52	2.54	175.92	0.01	0.70	1.85	128.02	1.71	136.00	0.24	0.32
23	NSG - ROSENERGO	5.65	391.72	5.81	461.62	-2.76	-15.14	-	-	-	-	0.80	55.37	0.51	40.66	0.23	0.27
24	VTB Insurance	5.07	351.22	10.37	823.94	-51.15	-57.37	0.13	9.24	0.15	12.29	2.62	181.70	2.40	190.47	0.21	0.49
25	PARI	5.02	348.33	4.80	381.64	4.59	-8.73	0.06	4.08	0.07	5.44	2.97	206.19	2.44	194.15	0.20	0.23
26	EKATERINBURG INSURANCE	3.65	252.99	4.14	329.27	-11.95	-23.17	0.04	2.77	0.05	3.92	2.55	176.90	2.42	192.02	0.15	0.20
27	RSHB - STRAKHOVANIJE	3.11	215.43	3.45	274.12	-9.94	-21.41	1.60	110.65	1.82	144.43	1.34	92.78	1.04	82.97	0.13	0.16
28	GRANTA	2.99	207.44	2.25	178.48	33.19	16.23	0.94	64.95	0.71	56.42	1.58	109.23	1.28	102.05	0.12	0.11
29	SURGUTNEFTEGAZ	2.88	199.60	3.31	263.38	-13.15	-24.21	0.08	5.40	0.02	1.63	2.41	167.04	1.96	155.53	0.12	0.16
30	NADEJDA	2.83	196.17	2.88	228.58	-1.65	-14.18	0.56	39.05	0.82	65.08	2.93	203.23	2.01	160.02	0.12	0.14
31	POLIS-GARANT	2.72	188.69	2.88	228.80	-5.50	-17.53	0.04	2.85	0.04	3.54	1.44	99.70	1.35	106.92	0.11	0.14
32	HELIOS	2.52	174.98	2.54	201.67	-0.57	-13.23	0.03	1.75	0.03	2.77	1.77	122.78	1.77	140.81	0.10	0.12
33	TIT Insurance	2.40	166.37	0.74	58.67	224.95	183.57	0.59	40.70	0.01	0.86	0.26	18.26	0.28	21.86	0.10	0.03
34	CAPITAL-POLIS	1.84	127.65	1.85	146.97	-0.47	-13.15	0.00	0.12	0.00	0.21	0.94	65.20	0.90	71.80	0.07	0.09
35	ASTRO-VOLGA	1.82	126.53	0.67	53.09	173.09	138.31	0.01	0.95	0.01	0.51	1.12	77.90	0.47	37.63	0.07	0.03
36	CHULPAN	1.54	106.86	1.47	117.16	4.52	-8.79	0.05	3.81	0.05	3.59	0.67	46.68	0.54	43.12	0.06	0.07
37	INKOR Insurance	1.49	103.41	1.66	131.76	-10.06	-21.52	0.00	0.17	0.05	3.73	0.79	54.76	0.95	75.71	0.06	0.08
38	VERNA	1.41	97.82	1.13	89.84	24.77	8.88	0.02	1.67	0.03	2.14	0.65	45.15	0.43	34.14	0.06	0.05
39	ASKO CENTER	1.25	86.53	0.92	72.72	36.36	18.99	0.01	0.40	0.01	0.60	0.23	16.23	0.11	8.94	0.05	0.04
40	GEOPOLIS	1.14	78.96	1.98	157.66	-42.61	-49.92	0.03	1.99	0.04	3.48	1.43	98.86	1.62	129.06	0.05	0.09
41	EUROINS	1.12	77.92	0.77	61.28	45.71	27.15	0.02	1.05	0.03	2.56	0.39	27.33	0.72	57.10	0.05	0.04
42	SMP-INSURANCE	1.03	71.65	1.01	80.22	2.35	-10.69	0.18	12.28	0.12	9.70	0.63	43.51	0.59	46.86	0.04	0.05
43	ADONIS	0.80	55.81	0.67	53.42	19.74	4.49	0.16	11.17	0.11	8.85	0.47	32.54	0.49	39.13	0.03	0.03
44	SERVISREZERV	0.59	41.03	1.58	125.77	-62.61	-67.37	0.62	43.14	0.64	50.86	1.24	85.83	0.54	43.06	0.02	0.07
45	TALISMAN	0.59	40.79	0.58	45.70	2.26	-10.76	0.01	0.76	0.02	1.50	0.30	20.82	0.33	26.05	0.02	0.03
46	PLATINUM Insurance House	0.57	39.52	0.03	2.21	1,945.45	1,684.95	0.31	21.54	0.02	1.30	0.29	20.42	0.00	0.10	0.02	0.00
47	ASKOR	0.55	37.99	0.35	27.54	58.05	37.92	-	-	-	-	0.14	9.94	0.25	19.98	0.02	0.02
48	PARITET IC	0.55	37.84	0.44	35.12	23.48	7.76	0.03	1.74	0.00	0.24	0.25	17.33	0.30	23.68	0.02	0.02
49	ARSENAL	0.51	35.43	0.02	1.74	2,226.79	1,930.46	0.04	2.48	0.00	0.31	0.03	2.16	-	-	0.02	0.00
50	TRANSNATIONAL IC	0.48	33.51	1.38	109.90	-65.06	-69.51	0.03	2.42	0.09	7.07	0.23	16.29	0.22	17.29	0.02	0.07
TOP 50/ТОП 50		2,454.31	170,183.12	2,100.37	166,896.38	16.85	1.97	137.23	9,515.50	178.88	14,213.75	1,398.99	97,007.13	1,033.47	82,120.35	99.79	98.94
TOTAL/ИТОГО		2,459.55	170,546.91	2,122.96	168,691.76	15.85	1.10	139.46	9,670.22	192.65	15,308.15	1,401.89	97,207.98	1,047.74	83,254.17	100.00	100.00

TOP 50 - CARGO INSURANCE

ТОП 50-СТРАХОВАНИЕ ГРУЗОВ



No.	Company	GROSS WRITTEN PREMIUMS						PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)	
		2019		2018		Nominal change (%)		2019		2018		2019		2018			
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ						ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)	
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018			
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	INDEPENDENT INSURANCE GROUP	45.66	3,165.89	26.68	2,120.11	71.12	49.33	19.12	1,325.68	3.59	285.51	82.77	5,739.12	0.53	42.06	14.65	10.33
2	RENAISSANCE INSURANCE GROUP	42.82	2,969.15	35.94	2,855.71	19.15	3.97	0.41	28.27	0.34	27.06	5.98	414.79	4.73	375.91	13.74	13.91
3	INGOSSTRAKH	31.10	2,156.32	26.47	2,103.33	17.48	2.52	8.97	621.86	6.50	516.16	7.33	508.56	5.10	405.05	9.98	10.24
4	VSK	31.03	2,151.53	20.52	1,630.92	51.18	31.92	5.74	397.88	1.35	107.29	2.50	173.45	1.53	121.78	9.96	7.94
5	SOGAZ	29.74	2,062.16	36.36	2,889.11	-18.21	-28.62	3.45	238.98	3.54	281.29	1.64	113.68	1.88	149.59	9.54	14.07
6	PARI	17.20	1,192.93	14.00	1,112.33	22.90	7.25	0.91	63.29	0.49	39.32	3.38	234.67	2.88	228.66	5.52	5.42
7	ENERGOGARANT	12.82	889.16	8.09	642.51	58.59	38.39	0.59	40.75	0.55	43.51	3.45	239.24	2.08	164.92	4.11	3.13
8	RESO-GARANTIA	11.91	825.55	8.86	704.08	34.37	17.25	2.94	203.72	1.79	142.23	2.03	141.04	0.78	61.99	3.82	3.43
9	AlfaStrakhovanie	11.61	805.18	6.86	545.03	69.29	47.73	3.07	213.20	2.90	230.64	1.96	135.93	2.20	175.11	3.73	2.65
10	SOGLASIE	11.44	793.15	8.47	673.07	35.04	17.84	2.43	168.71	1.57	124.39	0.49	33.71	0.44	35.01	3.67	3.28
11	ALLIANZ	8.43	584.21	7.03	558.79	19.81	4.55	7.32	507.75	6.02	478.36	1.54	106.50	1.38	110.02	2.70	2.72
12	ABSOLUT INSURANCE	5.84	404.97	4.19	332.96	39.38	21.63	0.26	17.69	0.61	48.86	0.65	45.10	0.25	20.19	1.87	1.62
13	NSG - ROSENERGO	5.29	366.61	0.01	0.72	57,951.83	50,558.49	0.00	0.34	0.00	0.14	0.01	0.37	-	-	1.70	0.00
14	EUROINS	5.14	356.15	3.79	301.28	35.46	18.21	1.06	73.69	1.30	103.36	0.00	0.27	-	-	1.65	1.47
15	SPASSKIE VOROTA	4.32	299.45	3.94	312.97	9.64	-4.32	0.28	19.29	0.20	16.02	0.43	29.47	1.12	89.01	1.39	1.52
16	AIG	4.31	298.84	2.90	230.70	48.44	29.54	4.90	339.56	2.85	226.44	0.49	33.80	1.42	112.73	1.38	1.12
17	HDI Insurance	3.67	254.16	3.06	243.44	19.64	4.40	3.66	254.13	3.06	243.41	1.85	128.22	1.89	150.56	1.18	1.19
18	ZURICH RELIABLE INSURANCE	2.71	188.00	2.19	174.38	23.54	7.81	2.63	182.70	2.21	175.30	0.66	46.08	0.55	43.94	0.87	0.85
19	LIBERTY Insurance	2.37	164.44	1.91	151.88	24.07	8.27	0.33	22.98	0.21	16.87	0.72	49.63	0.36	28.87	0.76	0.74
20	CHUBB Insurance Company	2.23	154.59	1.32	104.65	69.28	47.72	-	-	1.45	114.94	0.41	28.71	0.19	15.23	0.72	0.51
21	ROSGOSSTRAKH	2.19	152.11	2.02	160.33	8.72	-5.12	0.37	25.83	0.14	11.13	0.12	8.22	0.41	32.70	0.70	0.78
22	CAPITAL-POLIS	1.72	119.10	1.56	124.06	10.01	-4.00	0.60	41.55	0.55	43.63	0.59	40.66	0.66	52.42	0.55	0.60
23	ARSENAL	1.59	110.51	1.70	134.71	-5.99	-17.96	0.18	12.32	0.18	14.45	0.10	6.60	-	-	0.51	0.66
24	VTB Insurance	1.56	108.00	8.63	685.63	-81.95	-84.25	0.42	29.05	0.52	41.57	0.23	16.08	0.74	58.47	0.50	3.34
25	GUIDEH Insurance Company	1.50	104.07	1.19	94.53	26.16	10.09	0.71	49.46	0.55	43.82	0.00	0.12	0.09	7.42	0.48	0.46
26	SURGUTNEFTEGAZ	1.17	81.29	0.88	69.89	33.29	16.31	0.12	8.24	0.07	5.68	0.27	18.87	0.17	13.13	0.38	0.34
27	INGVAR	1.13	78.49	1.09	86.37	4.14	-9.12	0.09	6.31	0.21	16.76	0.58	40.30	0.17	13.23	0.36	0.42
28	ERGO	1.02	70.47	1.34	106.47	-24.16	-33.82	0.51	35.38	0.48	38.09	0.24	16.52	0.24	19.23	0.33	0.52
29	BRITISH INSURANCE HOUSE	0.99	68.92	2.80	222.63	-64.52	-69.04	0.49	34.04	2.24	178.12	0.00	0.10	-	-	0.32	1.08
30	CHULPAN	0.94	65.00	0.01	0.77	9,516.35	8,291.63	0.50	34.54	0.00	0.05	-	-	0.03	2.56	0.30	0.00
31	DOMINANTA IC	0.91	63.21	0.95	75.20	-3.68	-15.95	-	-	-	-	0.01	0.39	-	-	0.29	0.37
32	PARITET IC	0.85	58.94	0.64	50.76	33.06	16.12	0.52	36.07	0.44	34.91	0.02	1.12	-	-	0.27	0.25
33	DALJASO	0.63	43.37	0.56	44.68	11.23	-2.93	0.00	0.34	0.00	0.36	0.00	0.12	0.00	0.16	0.20	0.22
34	RSHB -STRAKHOVANIE	0.52	35.76	0.34	27.07	51.37	32.09	0.20	13.71	0.11	8.67	-	-	-	-	0.17	0.13
35	RAILWAY INSURANCE FUND	0.47	32.66	0.42	33.31	12.38	-1.93	0.00	0.03	0.00	0.00	0.00	0.14	0.00	0.32	0.15	0.16
36	MEGARUSS-D	0.46	32.08	0.60	47.94	-23.31	-33.08	0.10	7.25	0.06	5.16	-	-	-	-	0.15	0.23
37	URALSIB Insurance	0.40	27.63	0.51	40.22	-21.29	-31.31	0.04	3.08	0.06	4.79	0.06	4.46	0.03	2.58	0.13	0.20
38	INKOR Insurance	0.39	27.27	0.44	34.67	-9.89	-21.37	0.02	1.21	0.04	3.05	0.00	0.01	0.27	21.56	0.13	0.17
39	UGORIA Insurance Company	0.38	26.20	0.16	12.86	133.47	103.73	0.00	0.32	-	-	0.01	0.60	-	-	0.12	0.06
40	ZETTA Insurance	0.38	26.15	0.40	31.67	-5.39	-17.44	0.12	8.41	0.09	7.03	0.28	19.21	0.14	11.13	0.12	0.15
41	BUSINESS INSURANCE GROUP	0.37	25.49	0.35	27.93	4.56	-8.75	0.01	0.58	-0.03	-2.24	-	-	0.00	0.10	0.12	0.14
42	TWENTY-FIRST CENTURY IC	0.33	22.82	0.34	27.39	-4.50	-16.66	0.28	19.71	0.33	26.22	0.02	1.24	0.01	1.07	0.11	0.13
43	UNITED Insurance Company	0.22	15.43	0.11	9.11	94.02	69.31	-	-	0.00	0.02	0.05	3.75	0.11	8.92	0.07	0.04
44	BASK	0.16	11.10	0.12	9.66	31.63	14.86	0.04	2.72	0.04	2.92	-	-	-	-	0.05	0.05
45	TIT Insurance	0.14	9.87	0.12	9.57	18.14	3.10	0.13	9.00	0.11	8.66	0.00	0.10	-	-	0.05	0.05
46	POMOSCH IC	0.14	9.87	0.17	13.72	-17.60	-28.10	0.04	2.61	0.04	3.02	0.03	2.36	0.10	8.08	0.05	0.07
47	GRANTA	0.14	9.79	0.23	18.04	-37.80	-45.72	0.00	0.00	-	-	-	-	-	-	0.05	0.09
48	GUTA-INSURANCE	0.13	9.16	0.14	11.26	-6.79	-18.66	0.02	1.28	0.01	1.07	-	-	-	-	0.04	0.05
49	CRIMEAN FIRST INSURANCE	0.12	8.16	0.10	8.33	12.23	-2.06	0.10	6.84	0.08	6.69	-	-	-	-	0.04	0.04
50	SMP-INSURANCE	0.11	7.67	0.10	7.63	15.16	0.49	0.04	2.63	0.04	3.51	-	-	-	-	0.04	0.04
TOP 50/ТОП 50		310.68	21,543.00	250.62	19,914.40	23.97	8.18	73.74	5,112.97	46.92	3,728.25	120.90	8,383.30	32.52	2,583.69	99.68	96.99
TOTAL/ИТОГО		311.68	21,612.24	258.40	20,532.59	20.62	5.26	74.73	5,181.76	51.16	4,065.41	120.98	8,388.95	32.82	2,607.83	100.00	100.00

AGRICULTURAL INSURANCE
 СЕЛЬСКОХОЗЯЙСТВЕННОЕ СТРАХОВАНИЕ


No.	Company	GROSS WRITTEN PREMIUMS						PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)	
		2019		2018		Nominal change (%)		2019		2018		2019		2018			
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ						ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)	
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018			
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	RSHB -STRAKHOVANIE	33.55	2,326.52	20.61	1,637.57	62.81	42.07	27.37	1,898.00	9.13	725.43	11.91	825.60	10.34	821.23	41.20	43.89
2	AlfaStrakhovanie	10.14	703.32	8.46	672.56	19.84	4.57	2.00	138.78	1.19	94.34	8.48	587.82	2.26	179.66	12.45	18.03
3	ROSGOSSTRAKH	8.86	614.12	3.63	288.21	144.18	113.08	0.17	11.87	0.08	6.75	2.97	205.88	1.13	89.74	10.87	7.72
4	AVANGARD-GARANT	8.30	575.35	2.30	182.95	260.39	214.49	-	-	-	-	0.14	9.45	2.38	188.74	10.19	4.90
5	SOGLASIE	7.22	500.42	3.09	245.71	133.38	103.66	0.46	31.62	0.71	56.73	1.63	112.73	0.41	32.31	8.86	6.59
6	VSK	3.35	232.02	2.13	168.99	57.33	37.30	0.86	59.80	0.55	43.37	0.96	66.60	0.03	2.53	4.11	4.53
7	TALISMAN	3.15	218.73	1.43	114.00	119.86	91.86	-	-	-	-	1.32	91.61	0.29	22.80	3.87	3.06
8	ENERGOGARANT	2.09	144.80	1.69	134.31	23.55	7.82	0.09	6.01	0.15	11.62	0.95	66.13	0.71	56.23	2.56	3.60
9	SOGAZ	1.20	83.18	1.74	138.53	-31.19	-39.95	0.50	34.81	0.12	9.45	0.15	10.19	0.92	73.19	1.47	3.71
10	VERNA	0.73	50.45	0.12	9.28	523.10	443.74	-	-	-	-	0.01	0.39	-	-	0.89	0.25
11	SBERBANK INSURANCE	0.70	48.63	0.07	5.49	915.85	786.47	0.56	38.75	0.03	2.10	-	-	-	-	0.86	0.15
12	EUROINS	0.68	47.25	0.09	6.88	686.84	586.63	0.02	1.72	0.02	1.66	0.02	1.20	0.02	1.36	0.84	0.18
13	INGOSSTRAKH	0.54	37.25	0.49	38.82	9.96	-4.05	-	-	-	-	0.10	6.71	0.06	4.42	0.66	1.04
14	AK BARS INSURANCE	0.36	24.74	0.34	27.09	4.66	-8.67	0.02	1.04	0.01	1.13	0.17	11.92	0.21	16.58	0.44	0.73
15	MAKS	0.23	16.14	0.07	5.30	248.82	204.39	-	-	-	-	-	-	-	-	0.29	0.14
16	ZETTA Insurance	0.13	8.82	0.10	8.12	24.50	8.65	0.02	1.53	0.02	1.58	0.03	2.10	0.02	1.46	0.16	0.22
17	RESO-GARANTIA	0.10	6.97	0.06	4.89	63.49	42.67	0.03	1.95	0.03	2.31	0.00	0.25	0.03	2.44	0.12	0.13
18	UGORIA Insurance Company	0.07	5.08	0.04	3.09	88.28	64.30	-	-	-	-	0.02	1.07	0.01	1.10	0.09	0.08
19	ADONIS	0.02	1.56	0.02	1.74	2.55	-10.51	-	-	-	-	0.01	0.64	0.00	0.29	0.03	0.05
20	CHULPAN	0.02	1.05	0.01	1.18	2.43	-10.62	-	-	-	-	0.01	0.69	0.01	1.09	0.02	0.03
21	UNITED Insurance Company	0.01	0.40	0.01	0.49	-5.89	-17.87	-	-	-	-	-	-	-	-	0.01	0.01
22	CRIMEAN FIRST INSURANCE COMPANY	0.00	0.19	0.00	0.25	-10.91	-22.26	-	-	-	-	-	-	-	-	0.00	0.01
23	ASKO CENTER	0.00	0.17	0.00	0.25	-25.11	-34.65	0.00	0.03	0.00	0.04	-	-	-	-	0.00	0.01
24	ASTRO-VOLGA	0.00	0.05	0.00	0.03	64.51	43.56	-	-	-	-	-	-	0.00	0.11	0.00	0.00
25	ORBITA	-	-	0.10	7.90	-100.00	-100.00	-	-	-	-	-	-	-	-	-	0.21
TOTAL/ИТОГО		81.44	5,647.23	46.61	3,703.63	74.73	52.48	32.10	2,225.91	12.04	956.53	28.86	2,000.99	18.82	1,495.27	100.00	99.26

TOP 50 - INSURANCE OF LEGAL PERSONS' PROPERTY

ТОП 50 - СТРАХОВАНИЕ ИМУЩЕСТВА ЮРИДИЧЕСКИХ ЛИЦ



No.	Company	GROSS WRITTEN PREMIUMS						PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)	
		2019		2018		Nominal change (%)		2019		2018		2019		2018			
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ						ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)	
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018			
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	SOGAZ	770.52	53,428.35	536.28	42,613.31	43.68	25.38	408.92	28,354.66	220.79	17,544.16	126.09	8,742.81	359.71	28,582.48	51.71	48.14
2	INGOSSTRAKH	185.95	12,894.04	109.59	8,708.08	69.68	48.07	121.27	8,409.24	65.23	5,183.28	50.42	3,496.07	69.69	5,537.68	12.48	9.84
3	AlfaStrakhovanie	136.98	9,498.05	84.76	6,734.96	61.61	41.03	97.55	6,764.10	55.77	4,431.16	21.67	1,502.71	16.08	1,277.37	9.19	7.61
4	VSK	60.22	4,175.46	52.61	4,180.38	14.46	-0.12	11.31	784.01	8.55	679.50	9.96	690.35	13.99	1,111.47	4.04	4.72
5	RESO-GARANTIA	56.23	3,898.98	42.14	3,348.19	33.45	16.45	17.98	1,247.00	16.91	1,343.52	13.27	919.93	10.71	851.14	3.77	3.78
6	SOGLASIE	31.19	2,162.74	24.76	1,967.36	25.97	9.93	9.20	637.59	7.34	583.08	71.44	4,953.36	4.82	383.10	2.09	2.22
7	ROSOGOSSTRAKH	20.18	1,399.33	13.14	1,043.89	53.61	34.05	14.82	1,027.33	2.05	163.26	11.86	822.04	23.69	1,882.03	1.35	1.18
8	BUSINESS INSURANCE	17.83	1,236.38	12.85	1,021.07	38.76	21.09	3.10	215.13	2.29	181.94	0.13	8.81	0.02	1.54	1.20	1.15
9	ENERGOGARANT	17.44	1,209.37	12.69	1,008.15	37.47	19.96	1.84	127.78	1.49	118.08	3.86	267.94	2.66	211.02	1.17	1.14
10	ZURICH RELIABLE INS.	15.17	1,051.65	12.53	995.34	21.08	5.66	15.28	1,059.31	12.95	1,028.68	2.66	184.19	0.52	41.16	1.02	1.12
11	AIG	14.16	982.00	11.31	898.73	25.21	9.27	16.31	1,130.81	14.43	1,146.24	0.31	21.78	0.28	21.87	0.95	1.02
12	RSHB -STRAKHOVANIE	14.07	975.58	13.56	1,077.79	3.73	-9.48	6.36	440.68	4.04	321.02	7.89	547.07	9.04	718.66	0.94	1.22
13	ALLIANZ	12.23	848.20	9.58	760.98	27.73	11.46	12.07	837.17	10.00	794.80	0.70	48.79	3.29	261.78	0.82	0.86
14	SBERBANK INSURANCE	10.39	720.22	5.82	462.66	78.39	55.67	3.46	239.95	2.04	162.31	2.32	160.73	2.43	193.36	0.70	0.52
15	SURGUTNEFTGAZ	10.34	716.97	9.44	750.02	9.55	-4.41	3.68	255.31	3.31	263.31	3.20	221.90	3.79	300.98	0.69	0.85
16	RENAISSANCE INSURANCE	10.16	704.81	7.78	618.10	30.67	14.03	6.82	473.16	3.64	289.12	2.00	138.42	2.35	186.52	0.68	0.70
17	MEGARUSS-D	10.15	704.11	1.90	150.60	435.77	367.53	8.10	561.92	1.27	101.16	-	-	2.94	233.97	0.68	0.17
18	VTB Insurance	9.32	646.54	55.17	4,383.67	-83.10	-85.25	9.00	624.16	51.37	4,081.99	66.71	4,625.76	68.98	5,480.81	0.63	4.95
19	PARI	8.40	582.71	7.73	613.92	8.77	-5.08	1.07	74.22	1.83	145.25	1.38	95.98	1.04	82.50	0.56	0.69
20	ABSOLUT INSURANCE	8.38	580.82	7.32	581.91	14.38	-0.19	1.71	118.85	1.65	131.41	3.23	223.90	2.15	170.88	0.56	0.66
21	HELIOS	6.17	427.53	1.64	130.53	275.35	227.55	0.24	16.75	0.34	27.09	0.66	45.94	0.43	34.18	0.41	0.15
22	CHULPAN	5.66	392.76	4.81	382.15	17.78	2.78	4.64	321.46	3.06	243.19	0.00	0.13	0.00	0.30	0.38	0.43
23	HDI Insurance	5.43	376.59	5.62	446.78	-3.41	-15.71	5.43	376.55	5.62	446.74	0.96	66.60	0.78	62.05	0.36	0.50
24	INKOR Insurance	4.53	314.18	7.71	612.44	-41.21	-48.70	0.24	16.51	0.42	33.10	0.18	12.64	0.15	12.24	0.30	0.69
25	ERGO	4.14	287.10	4.94	392.59	-16.20	-26.87	1.48	102.62	2.82	223.71	2.40	166.76	1.67	132.66	0.28	0.44
26	POMOSCH IC	3.83	265.83	2.58	205.08	48.54	29.62	2.25	155.95	1.34	106.29	0.53	37.03	0.23	18.34	0.26	0.23
27	INDEPENDENT INSURANCE	3.62	251.20	0.80	63.54	353.07	295.37	1.00	69.51	0.24	19.43	-	-	3.84	304.87	0.24	0.07
28	CHUBB Insurance	3.41	236.33	2.52	200.06	35.37	18.13	-	-	20.70	1,644.52	1.07	73.93	0.03	2.45	0.23	0.23
29	CRIMEAN FIRST INSURANCE	3.25	225.56	2.40	190.87	35.42	18.17	2.67	185.16	1.46	115.72	0.93	64.76	2.14	170.00	0.22	0.22
30	ZETTA Insurance	2.92	202.73	3.20	254.59	-8.75	-20.37	0.59	41.17	0.72	57.20	3.01	208.63	5.50	436.89	0.20	0.29
31	UGORIA Insurance Company	2.66	184.60	1.87	148.36	42.58	24.43	0.75	52.01	0.51	40.89	0.30	21.10	0.36	28.84	0.18	0.17
32	LIBERTY Insurance	2.36	163.82	1.93	153.58	22.23	6.66	0.19	13.22	0.18	14.13	0.94	64.91	0.34	26.77	0.16	0.17
33	URALSIB Insurance	1.91	132.66	0.66	52.16	191.44	154.32	0.23	16.26	0.14	10.87	0.02	1.19	0.01	0.94	0.13	0.06
34	SMP-INSURANCE	1.81	125.42	1.72	136.86	5.01	-8.36	0.56	39.08	0.55	43.72	0.82	57.02	0.02	1.76	0.12	0.15
35	EUROINS	1.74	120.31	0.49	38.55	257.64	212.09	0.13	8.68	0.01	0.69	0.06	4.25	0.02	1.39	0.12	0.04
36	INGVAR	1.68	116.74	1.55	123.31	8.49	-5.33	0.06	3.88	0.02	1.83	0.04	2.88	-	-	0.11	0.14
37	ARSENAL	1.65	114.57	1.17	92.58	41.82	23.76	0.16	11.09	0.11	9.04	0.23	15.97	0.63	49.77	0.11	0.10
38	RIKS Insurance	1.53	105.88	1.29	102.46	18.41	3.33	0.04	2.73	0.03	2.11	-	-	-	-	0.10	0.12
39	MAKS	1.25	86.41	2.81	223.62	-55.72	-61.36	0.77	53.53	1.47	116.55	2.94	204.18	2.50	198.78	0.08	0.25
40	TIT Insurance	0.99	68.38	0.68	53.91	45.37	26.86	0.39	27.22	0.37	29.13	0.01	0.99	0.00	0.26	0.07	0.06
41	GUTA-INSURANCE	0.85	59.24	0.87	68.90	-1.46	-14.01	0.35	24.29	0.34	26.96	0.04	2.47	0.02	1.19	0.06	0.08
42	NSG - ROSENERGO	0.81	56.48	0.03	2.44	2,548.19	2,210.92	0.01	0.50	-	-	0.00	0.06	0.00	0.24	0.05	0.00
43	UNITED Insurance Company	0.79	54.96	0.63	49.95	26.10	10.04	0.18	12.33	0.11	8.97	0.03	2.24	0.14	11.17	0.05	0.06
44	VERNA	0.74	51.52	0.37	29.18	102.29	76.52	0.09	6.38	0.09	6.82	0.22	15.11	0.26	21.05	0.05	0.03
45	AK BARS INSURANCE	0.66	45.86	0.51	40.18	30.78	14.13	0.12	8.07	0.12	9.68	0.27	19.05	0.06	4.52	0.04	0.05
46	GUIDEH Insurance Company	0.59	40.77	0.53	42.03	11.16	-3.00	0.36	25.10	0.22	17.73	0.03	1.74	0.08	6.02	0.04	0.05
47	PARITET IC	0.54	37.57	0.38	30.47	41.28	23.29	0.21	14.38	0.26	21.06	0.02	1.39	0.13	10.32	0.04	0.03
48	ADONIS	0.50	34.47	0.46	36.86	7.17	-6.48	0.48	33.15	0.28	22.38	0.13	8.88	0.24	19.00	0.03	0.04
49	EKATERINBURG INSURANCE	0.43	29.83	0.35	28.20	21.21	5.78	0.04	3.01	0.02	1.93	0.05	3.31	0.03	2.64	0.03	0.03
50	ASKO-Insurance	0.40	27.67	0.30	24.01	32.03	15.21	0.09	6.54	0.07	5.65	0.06	3.90	0.02	1.88	0.03	0.03
TOP 50/ТОП 50		1,486.19	103,053.29	1,085.76	86,275.39	36.88	19.45	793.61	55,029.53	528.57	42,000.41	415.05	28,779.64	617.80	49,090.83	99.74	97.46
TOTAL/ИТОГО		1,490.07	103,322.30	1,114.06	88,523.65	33.75	16.72	815.11	56,519.90	555.43	44,135.07	416.65	28,891.03	620.71	49,322.25	100.00	100.00

TOP 50 - INSURANCE OF INDIVIDUALS' PROPERTY
ТОП 50-СТРАХОВАНИЕ ИМУЩЕСТВА ФИЗИЧЕСКИХ ЛИЦ



No.	Company	GROSS WRITTEN PREMIUMS				PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)			
		2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.		
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ				ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				ОПЛАЧЕННЫЕ УБЫТКИ				Доля рынка (%)			
		2019		2018		Номинальная эволюция (%)		2019		2018		2019		2018		2019	2018
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.		
1	SBERBANK INSURANCE	239.15	16,582.65	167.01	13,270.70	43.19	24.96	0.21	14.25	0.11	9.04	11.44	792.97	5.30	420.92	23.06	20.48
2	ROSGOSSTRAKH	194.40	13,480.02	176.09	13,991.97	10.40	-3.66	0.15	10.42	0.28	22.15	37.28	2,585.18	33.90	2,693.60	18.75	21.59
3	AlfaStrakhovanie	145.34	10,078.25	92.25	7,330.41	57.55	37.49	0.34	23.38	0.30	23.87	14.46	1,002.97	8.34	662.54	14.02	11.31
4	VSK	92.27	6,398.22	55.42	4,403.39	66.51	45.30	0.09	6.13	0.19	15.48	13.47	933.71	8.34	662.48	8.90	6.79
5	VTB Insurance	85.52	5,930.11	113.88	9,048.58	-24.90	-34.46	0.00	0.11	0.31	24.67	6.05	419.40	14.58	1,158.36	8.25	13.96
6	RESO-GARANTIA	84.18	5,837.34	53.40	4,242.82	57.66	37.58	0.00	0.04	0.01	0.69	13.00	901.70	12.53	995.93	8.12	6.55
7	INGOSSTRAKH	50.55	3,504.85	32.80	2,606.41	54.10	34.47	-	-	-	-	10.68	740.71	7.10	564.18	4.87	4.02
8	SOGAZ	27.77	1,925.57	18.98	1,507.83	46.34	27.70	0.96	66.65	0.00	0.31	4.21	291.69	3.90	310.11	2.68	2.33
9	RENAISSANCE INSURANCE GROUP	16.24	1,126.27	5.68	451.10	186.11	149.67	0.26	17.98	0.23	18.39	1.79	123.94	2.48	197.35	1.57	0.70
10	ZETTA Insurance	10.29	713.81	14.82	1,177.89	-30.56	-39.40	0.25	17.13	0.12	9.53	1.71	118.26	1.38	109.48	0.99	1.82
11	SOGLASIE	10.15	704.03	5.84	463.75	73.97	51.81	0.01	0.97	0.02	1.30	1.82	126.42	1.25	99.57	0.98	0.72
12	ENERGOGARANT	7.11	492.71	5.19	412.62	36.84	19.41	0.32	21.91	0.29	22.96	1.20	82.88	0.73	58.39	0.69	0.64
13	RSHB - STRAKHOVANIE	6.73	466.77	7.56	600.89	-10.98	-22.32	0.78	54.19	2.89	229.31	1.36	94.11	0.41	32.34	0.65	0.93
14	UGORIA Insurance Company	5.70	395.58	3.86	306.92	47.70	28.89	0.00	0.09	-	-	0.83	57.29	1.06	84.07	0.55	0.47
15	TINKOFF Insurance	5.58	386.75	0.38	30.31	1,361.98	1,175.78	0.00	0.19	0.00	0.06	0.23	15.99	0.16	12.52	0.54	0.05
16	LIBERTY Insurance	5.44	377.03	4.58	363.54	18.85	3.71	0.04	2.75	0.05	4.04	0.28	19.16	0.16	12.45	0.52	0.56
17	AK BARS INSURANCE	5.24	363.49	4.47	355.36	17.22	2.29	0.03	2.03	0.09	6.96	0.86	59.70	0.94	74.82	0.51	0.55
18	D2 INSURANCE	4.31	298.66	3.79	300.93	13.73	-0.76	0.00	0.20	0.01	0.77	0.02	1.58	0.06	5.11	0.42	0.46
19	PARI	4.08	282.85	3.21	255.06	27.08	10.89	0.40	27.78	0.52	41.66	1.23	85.03	1.90	151.20	0.39	0.39
20	SOCIETE GENERALE INSURANCE	3.92	271.91	2.29	182.27	70.95	49.18	0.37	25.62	0.17	13.23	0.13	9.16	0.04	3.41	0.38	0.28
21	ABSOLUT INSURANCE	3.78	262.08	2.64	210.07	42.96	24.76	0.09	5.96	0.08	6.24	0.17	12.10	0.19	15.38	0.36	0.32
22	CARDIF INSURANCE COMPANY	2.93	203.32	2.44	193.57	20.37	5.04	0.05	3.74	-	-	0.10	7.13	0.06	5.12	0.28	0.30
23	URALSIB Insurance	2.85	197.78	2.30	182.69	24.05	8.26	0.01	0.43	0.01	1.10	0.10	6.82	0.09	6.91	0.28	0.28
24	HELIOS	2.40	166.57	3.67	291.58	-34.53	-42.87	0.00	0.09	0.00	0.25	0.37	25.31	0.17	13.67	0.23	0.45
25	HOME CREDIT INSURANCE	2.30	159.70	3.01	239.17	-23.48	-33.23	-	-	-	-	0.21	14.25	0.27	21.21	0.22	0.37
26	MAKS	2.30	159.14	1.46	116.13	57.04	37.04	-	-	-	-	0.44	30.80	0.47	37.41	0.22	0.18
27	ADONIS	1.92	132.94	1.21	96.10	58.53	38.34	0.12	8.23	0.12	9.31	0.16	10.80	0.26	20.39	0.18	0.15
28	ERGO	1.46	100.97	1.55	123.53	-6.34	-18.27	0.30	21.14	0.37	29.65	0.69	48.04	1.25	99.68	0.14	0.19
29	ASKO-Insurance	1.41	97.43	1.20	95.27	17.20	2.27	0.01	0.95	0.01	1.12	0.68	47.32	0.52	41.28	0.14	0.15
30	SURGUTNEFTEGAZ	1.00	69.53	0.90	71.82	10.94	-3.19	0.04	2.45	0.02	1.86	0.46	31.77	0.13	10.31	0.10	0.11
31	GUIDEH Insurance Company	0.79	54.85	0.76	60.57	3.77	-9.44	0.25	17.07	0.37	29.28	0.19	13.01	0.10	8.20	0.08	0.09
32	MSK "IIC"	0.67	46.26	0.48	37.87	40.00	22.17	-	-	-	-	0.02	1.22	0.02	1.58	0.06	0.06
33	NADEJDA	0.62	43.19	0.66	52.53	-5.77	-17.77	0.50	34.39	0.53	41.75	0.34	23.23	0.41	32.28	0.06	0.08
34	CHULPAN	0.62	43.10	0.55	43.64	13.17	-1.24	0.02	1.08	0.01	1.11	0.04	2.61	0.04	3.06	0.06	0.07
35	UNITED Insurance Company	0.61	42.13	0.52	40.95	17.90	2.88	0.00	0.06	0.00	0.05	0.39	26.83	0.06	4.99	0.06	0.06
36	TYUMEN-POLIS	0.57	39.77	0.47	37.53	21.41	5.95	-	-	-	-	0.03	2.13	0.11	8.66	0.06	0.06
37	ALLIANZ	0.55	37.85	0.50	39.96	8.53	-5.29	0.07	4.91	0.05	3.63	0.02	1.11	0.07	5.21	0.05	0.06
38	BANCASSURANCE COMPANY	0.48	32.95	0.81	64.58	-41.54	-48.98	-	-	-	-	0.02	1.70	0.00	0.29	0.05	0.10
39	ASTRO-VOLGA	0.43	30.14	0.13	10.29	235.71	192.95	0.02	1.08	0.00	0.14	0.08	5.63	0.02	1.39	0.04	0.02
40	TIT Insurance	0.40	27.90	0.13	10.71	198.57	160.54	0.03	2.06	0.05	4.17	0.01	0.79	0.02	1.55	0.04	0.02
41	SMP-INSURANCE	0.39	26.77	0.36	28.43	7.89	-5.85	0.03	1.89	0.02	1.92	0.03	2.24	0.06	4.52	0.04	0.04
42	GRANTA	0.36	25.10	0.09	6.90	317.14	264.02	0.01	0.62	0.00	0.35	0.03	2.14	0.02	1.21	0.03	0.01
43	EUROINS	0.35	24.56	0.28	22.54	24.89	8.99	0.00	0.32	0.00	0.40	0.07	5.03	0.05	4.23	0.03	0.03
44	ARSENAL	0.33	22.66	0.28	22.11	17.42	2.46	0.01	0.35	-	-	0.20	14.19	0.03	2.11	0.03	0.03
45	CRIMEAN FIRST INSURANCE	0.29	20.35	0.11	9.07	157.06	124.32	0.00	0.14	0.01	1.13	0.01	0.93	0.00	0.23	0.03	0.01
46	EKATERINBURG INSURANCE	0.26	18.25	0.20	15.85	31.97	15.16	0.02	1.48	0.02	1.53	0.04	2.44	0.09	7.35	0.03	0.02
47	SOLIDARNOST'	0.23	15.92	0.19	15.48	17.82	2.81	0.05	3.50	0.04	3.32	0.02	1.10	0.05	3.65	0.02	0.02
48	GEOPOLIS	0.22	15.59	0.21	16.94	5.47	-7.96	0.01	0.84	0.01	0.78	0.05	3.39	0.02	1.42	0.02	0.03
49	SPASSKIE VOROTA	0.20	13.75	0.11	8.71	80.91	57.87	0.01	0.56	0.00	0.22	0.00	0.01	-	-	0.02	0.01
50	ARMEEC	0.19	13.28	0.16	12.62	20.63	5.27	0.02	1.59	0.01	1.14	0.02	1.23	0.02	1.38	0.02	0.02
TOP 50/ТОП 50		1,034.90	71,760.68	798.89	63,479.96	29.54	13.04	5.87	406.79	7.36	584.87	127.01	8,807.16	109.16	8,673.52	99.81	97.95
TOTAL/ИТОГО		1,036.92	71,900.59	815.63	64,810.51	27.13	10.94	6.11	423.82	10.38	824.50	127.49	8,840.21	112.82	8,964.45	100.00	100.00



Agroinsurance from fall to growth

2019 was successful year for agroinsurance but, as experts say, that was mainly due to insurance with state support. The insured crop area almost tripled, while the number of insured livestock increased by 30%. Total agroinsurance GWP increased to RUB 5.6 billion, while premiums for unsubsidized insurance lines declined due to the fact that subsidies became much more affordable for farmers.



Korney BIJDOV
President of the
National Association
of Agriculture Insurers
(NAAI)

Agroinsurance turned out to be one of the fastest growing segments of the insurance market in Russia, showing an increase by 51% y-o-y (...) The development driver of this segment was the recovering insurance system with state support. Total GWP under subsidized contracts increased during the year from RUB 1.95 billion in 2018 to RUB 4.37 billion, said Korney BIJDOV, President of the National Association of Agriculture Insurers (NAAI). As the NAAI President explained, growth of both lines of agroinsurance (crops and livestock) was possible thanks to the amendments to the relevant law, stimulating measures taken by the Ministry of agriculture,

and NAAI's intensive activity in terms of interaction with farmers and regions. Paid claims in agroinsurance in 2019 also increased – by 28%, to RUB 2 billion.

According to the National Rating Agency (NRA), while the total number of insurers in the segment decreased from 27 to 24 companies, the number of insurers providing insurance with state support, increased from 9 to 13. The segment's concentration last year was 96.5% (TOP-10), and is the highest on the market, NRA emphasized. The share of the segment's leader, RSKHB-STRAKHOVANIYE, is 41.2% of the agroinsurance GWP. The three leaders also include AlfaStrakhovanie (second place) and ROSGOSSTRAKH (third place).

NAAI noted that in 2019, agroinsurance changed its dynamics from falling to rising. The Ministry of agriculture began to control the use of funds allocated from the federal budget as part of a "single subsidy, and the existence of an insurance contract became mandatory for obtaining support for crop production. The evolution of the segment over the recent couple of years shows that the state plays the key role in this growth. *Insurance with state support is the main driver of the whole agroinsurance segment (...)* In our company, over the years, it accounted for 68–93% of premiums. According to the 2019 results, 82% of GWP we have achieved under agroinsurance contracts is coming from the segment with state support while 18%, under contracts without state support", said Stanislav KONDRATYEV, the head of the agroinsurance department, AlfaStrakhovanie. Insurers consider flexible conditions for providing state support, differentiation, and expansion of the list of insurance types with state support, an important factor for the recovery and development of this market. In 2019, amendments to the federal law No. 260 "On state support

in agroinsurance” came into force, thus, market participants got an opportunity to undertake certain risks, the threshold for harvest loss was canceled, and the maximum possible deductible increased to 50%. The amendments to the agroinsurance system improved flexibility of insurance conditions for farmers and reduced cost of policies.

96.5%

the segment’s concentration
in 2019 was (TOP-10)

Total number of the segment’s contracts last year recorded a significant growth – by 3.5 times. This growth was possible thanks to the amendments to the law, which gave farmers an opportunity to choose insurance products depending on their financial situation, crop types, and inherent regional risks. Using a range of franchises and determining a set of risks allow us to adapt insurance products to the needs of particular clients, noted Sergei PROSTATIN, General director of RSKHB STRAKHOVANIYE. Also, amid the positive dynamics, insurers’ interest in agroinsurance increased. Improved competition suggests that the segment is developing in the right direction, PROSTATIN underlined. The expansion of agroinsurance coverage allows insurers to diversify risks and reduce tariffs. He also noted that the number of regions, where agroinsurance contracts were concluded last year, increased from 74 in 2018 to 76 in 2019.

In 2020, an increase in state support is expected, which will in its turn increase the share of insured crop areas by 1.5 times, and the number of insured livestock by 400 million units.



Sergei PROSTATIN
General Director of
RSKHB STRAKHOVANIYE

Insurers note positive dynamics in the first quarter this year – an upward trend continues. Experts believe that it is important to involve representatives of small and medium-sized businesses in agroinsurance. According to a survey conducted in 2019, NAAI noted a negative attitude towards insurance due to some past negative experience related to difficulties in obtaining compensation in case of crop loss due to weather conditions. To solve such problems, NAAI plans to expand the use of space monitoring as part of digitalization of the agricultural sector. This program can be launched from 2021.

Amid the economic crisis caused by the coronavirus pandemic and reduction of small and medium-sized enterprises, growth of agroinsurance may not meet the initial expectations. But, despite the pandemic, we expect the portfolio to grow by 150-200%, said Konstantin BADOEV, the manager of the agroinsurance risk portfolio at VSK. According to him, the main factors, affecting the market, will be: an almost twofold increase in subsidies, removal of state support from “single subsidy” and inability to direct this money to other purposes, expansion of state support for aquaculture insurance, and active work of NAAI in regions for improvement of insurance literacy.



Dmitry TSVETKOV
Head of Underwriting
and Corporate
Business Methodology
SBERBANK Insurance

First of all, it should be noted that growth of agroinsurance with state support in 2019 was ensured by recovery of the volume of subsidies. The existing approach to insurance with state support, in terms of recognizing an event as insured, is somewhat different from events for which emergency situations are declared. Also, approaches to determining amounts of damage are different. It is impossible here to draw a parallel. In some cases, we can only talk about presence of a particular event, for which insurance is provided, in the region, where emergency is declared for this reason. But not always presence of such an event and damage to crops is the reason to declare emergency.

Now there is an active discussion about creation of an insurance product, within insurance with state support, where declaration of emergency in some territories will be recognized as an insured event. This will increase insurance coverage of crops against catastrophic risks. At the same time, it is considered to keep a possibility of purchasing a policy under the traditional scheme for protection against relatively small losses. Thus, it may look like a two-tier system of risk protection in crop insurance, explained Dmitry TSVETKOV, Head of Underwriting and Corporate Business Methodology, SBERBANK Insurance. (M.M.)

*1 EUR = 69.3406 RUB (December 31st, 2019)



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Socio-economic developments and climate-change effects to drive rising losses

Economic and insured losses resulting from catastrophic events will rise in the coming decades, and this presents a major threat to global resilience, according to Sigma Report "Natural Catastrophes in times of economic accumulation and climate change", published by Swiss Re Institute.

Worldwide, economic losses from natural and man-made disasters in 2019 were USD 146 billion (0.17% of the global GDP), lower than USD 176 billion in 2018 and the previous 10-year annual average of USD 212 billion. The global insurance industry covered USD 60 billion of the losses (3.3% of the global property direct premiums written), compared with USD 93 billion in 2018 and USD 75 billion on average in the previous 10 years.

Of the economic losses in 2019, USD 137 billion were due to natural disasters, with man-made events causing the remaining USD 9 billion. Of the USD 60 billion in insured losses, natural catastrophes accounted for USD 52 billion.

While severe weather events were still the main driver of overall losses in 2019, amplified by socio-economic developments in affected areas and climate-change effects, the decrease in losses primarily stem from the absence of large and costly hurricanes in the US.

The biggest industry loss events of 2019 happened in densely populated and developed parts of Japan: Typhoon Faxai in September (insured losses of USD 7 billion); followed by Typhoon Hagibis in October (additional insured losses of USD 8 billion).

Since 1980, the majority of rising losses associated with weather events has been due to exposure accumulation that comes with economic growth and urbanisation. The concentration of assets (human and physical), particularly in urban areas such as low-lying coastal regions that are vulnerable to adverse weather conditions, inflates the loss potential when a severe weather event strikes. Other socio-economic factors account for most of the remainder of the trend of rising losses over time.

Climate change effects are already evident, and include rising sea levels, longer and more frequent heatwaves, and erratic rainfall patterns. Warmer temperatures will likely lead to growing frequency of extreme weather events, the report says. The damaging effects manifest most notably in secondary perils, as evident in each of the last three years.

Socio-economic trends mask the impact of climate change in a dynamic risk landscape

Economic development and population spread leads to changes in land use resulting in, for instance, deforestation and construction in flood plains and wildland-urban interface. Another variable is the scale of risk mitigation infrastructure like flood barriers and sea defences. This all influences the scale of losses inflicted by extreme weather events and other natural disasters.

Re/insurance companies face climate-change risks on both sides of their balance sheets, which can have adverse effects on underwriting profitability and solvency in the long term. On the liability side, the main risk is underestimating insurance risk premiums due to reliance on historical loss data or incomplete/outdated models. On the asset side, the exposure derives from the impact of physical and transition risks on invested assets, including infrastructure funds and corporate bond holdings. As a first step to sustaining profitability, re/insurers need to adjust to the risk landscape of today, as represented by current climate change effects and other relevant trends.

In 2019 specifically, the rainfall-induced floods that came with Typhoon Hagibis, the storm surge driven flooding from Cyclone Idai in Mozambique, and monsoon rains in southeast Asia and from other weather systems wreaked economic and humanitarian havoc. Record-high temperatures in eastern Australia kept wildfires burning across millions of hectares of bushland in the longest-running wildfires the country has ever seen.

You can read more on the topic on

www.swissre.com/campaigns/natcat-2020.html



TOP 50 - CIVIL LIABILITY INSURANCE

ТОП 50 - СТРАХОВАНИЕ ГРАЖДАНСКОЙ ОТВЕТСТВЕННОСТИ



No.	Company	GROSS WRITTEN PREMIUMS					PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)		
		2019		2018		Nominal change (%)		2019		2018		2019		2018			
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ					ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				СТРАХОВЫЕ ВЫПЛАТЫ				Доля рынка (%)		
		2019		2018		Номинальное изменение (%)		2019		2018		2019		2018			
		млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	INGOSSTRAKH	86.46	5,994.90	62.16	4,939.64	39.08	21.36	37.84	2,623.72	24.49	1,945.87	36.51	2,531.46	23.67	1,880.68	18.57	10.16
2	SOGAZ	83.87	5,815.63	66.83	5,310.24	25.50	9.52	49.00	3,397.63	26.32	2,091.15	10.35	717.38	14.26	1,133.41	18.01	10.92
3	AlfaStrakhovanie	65.66	4,553.15	48.07	3,819.34	36.61	19.21	28.56	1,980.51	17.44	1,385.46	13.66	947.20	18.37	1,459.65	14.10	7.85
4	RESO-GARANTIA	31.47	2,181.84	26.84	2,132.59	17.24	2.31	4.46	309.47	3.49	277.20	4.73	327.92	5.35	425.23	6.76	4.38
5	VSK	27.82	1,928.88	44.61	3,545.02	-37.65	-45.59	-0.66	-45.52	4.99	396.86	12.99	900.95	14.47	1,149.67	5.97	7.29
6	ROSGOSSTRAKH	20.39	1,413.76	20.20	1,605.30	0.92	-11.93	3.11	215.35	2.31	183.92	7.86	545.15	9.86	783.60	4.38	3.30
7	SOGLASIE	20.08	1,392.45	19.26	1,530.80	4.24	-9.04	1.83	127.06	1.71	136.02	8.39	581.93	7.77	617.23	4.31	3.15
8	RENAISSANCE INSURANCE GROUP	19.72	1,367.41	9.07	720.66	117.44	89.74	1.34	93.11	0.62	49.29	4.04	280.47	4.25	338.02	4.24	1.48
9	ALLIANZ	13.57	940.69	9.88	784.98	37.33	19.84	14.52	1,006.81	10.02	796.58	2.30	159.49	2.86	227.30	2.91	1.61
10	SBERBANK INSURANCE	13.38	927.49	9.33	741.60	43.32	25.07	0.54	37.64	0.02	1.86	0.51	35.04	0.26	20.70	2.87	1.52
11	ARSENAL	13.09	907.46	15.49	1,231.23	-15.54	-26.30	0.48	33.14	0.34	27.30	1.45	100.42	0.26	20.65	2.81	2.53
12	VTB Insurance	10.47	725.80	21.60	1,716.19	-51.54	-57.71	3.16	218.83	9.55	758.65	1.35	93.56	3.52	279.78	2.25	3.53
13	AIG	10.12	701.63	7.88	626.14	28.41	12.06	13.80	956.58	10.44	829.19	0.09	6.38	0.14	10.86	2.17	1.29
14	POMOSCH IC	5.74	397.68	4.26	338.50	34.63	17.48	0.88	60.70	0.50	39.69	1.04	72.40	0.84	66.52	1.23	0.70
15	BRITISH INSURANCE HOUSE	5.32	369.01	4.71	374.06	13.05	-1.35	0.05	3.45	0.02	1.36	0.00	0.07	0.01	0.94	1.14	0.77
16	ZETTA Insurance	5.28	366.28	3.11	247.10	69.87	48.23	0.22	15.43	0.15	11.65	0.19	13.20	0.15	12.12	1.13	0.51
17	ENERGOGARANT	5.28	365.98	4.15	329.84	27.15	10.96	0.34	23.58	0.41	32.20	0.57	39.55	0.79	62.76	1.13	0.68
18	ZURICH RELIABLE INSURANCE	4.12	285.80	2.76	219.41	49.27	30.26	4.08	282.87	2.67	212.42	0.10	6.80	0.29	23.38	0.89	0.45
19	CHUBB Insurance Company	3.97	275.30	3.14	249.79	26.30	10.21	-	-	4.76	377.88	0.15	10.43	0.18	14.32	0.85	0.51
20	ERGO	3.56	246.61	3.54	281.39	0.43	-12.36	0.97	67.00	1.09	86.30	1.03	71.54	1.09	86.52	0.76	0.58
21	TWENTY-FIRST CENTURY IC	3.55	246.33	2.99	237.77	18.72	3.60	0.35	23.98	0.48	38.02	0.33	23.19	0.23	18.41	0.76	0.49
22	HELIOS	3.19	220.90	2.76	219.39	15.38	0.69	0.20	13.56	0.02	1.94	0.07	5.13	0.05	4.15	0.68	0.45
23	TIT Insurance	3.04	211.08	1.75	138.97	74.05	51.89	2.04	141.31	1.41	111.83	0.00	0.11	0.13	10.71	0.65	0.29
24	HDI Insurance	3.01	209.05	2.93	232.51	3.03	-10.09	3.13	216.89	2.93	232.49	0.09	6.03	0.15	11.58	0.65	0.48
25	RSHB -STRAKHOVANIE	2.23	154.40	2.27	180.47	-1.96	-14.45	0.00	0.18	0.15	12.28	1.57	108.58	0.02	1.96	0.48	0.37
26	PARI	1.81	125.59	1.77	140.93	2.12	-10.88	0.13	8.70	0.22	17.15	0.39	26.98	0.19	15.06	0.39	0.29
27	SPASSKIE VOROTA	1.60	110.76	1.37	108.77	16.69	1.83	0.27	18.68	0.22	17.42	0.02	1.26	-	-	0.34	0.22
28	INDEPENDENT INSURANCE GROUP	1.59	110.37	0.82	65.41	93.36	68.73	0.58	40.21	0.04	3.29	-	-	-	-	0.34	0.13
29	MAKS	1.58	109.25	1.22	96.85	29.27	12.80	0.14	9.89	0.15	12.17	0.40	27.43	0.64	51.13	0.34	0.20
30	EUROINS	1.57	108.78	1.12	88.85	40.30	22.43	0.25	17.39	0.04	3.18	0.31	21.65	0.15	11.99	0.34	0.18
31	ABSOLUT INSURANCE	1.45	100.40	7.72	613.72	-81.25	-83.64	0.41	28.69	0.15	12.30	2.40	166.44	4.51	358.57	0.31	1.26
32	SURGUTNEFEGAZ	1.41	97.62	1.68	133.59	-16.26	-26.93	0.92	64.00	1.13	90.01	0.98	67.78	1.04	82.85	0.30	0.27
33	BASK	1.31	91.05	0.72	56.97	83.15	59.82	1.16	80.35	0.62	48.94	0.00	0.02	0.00	0.05	0.28	0.12
34	D2 INSURANCE	1.28	88.58	1.22	96.82	4.84	-8.52	0.00	0.08	0.00	0.21	0.00	0.16	0.00	0.13	0.27	0.20
35	LIBERTY Insurance	1.11	76.87	0.99	78.47	12.25	-2.05	0.25	17.05	0.24	18.70	0.17	12.07	0.31	24.53	0.24	0.16
36	AMT Insurance	1.11	76.78	1.03	82.21	7.03	-6.60	0.41	28.31	0.47	37.14	0.08	5.66	1.32	104.62	0.24	0.17
37	NIC	1.10	76.12	1.00	79.69	9.46	-4.48	1.12	77.82	0.92	72.75	0.99	68.31	0.61	48.34	0.24	0.16
38	LEXGARANT	1.09	75.57	0.70	55.57	55.83	35.99	2.42	167.72	1.04	83.02	0.01	0.43	-	-	0.23	0.11
39	UNITED Insurance Company	1.04	72.04	0.46	36.42	126.65	97.78	0.02	1.06	0.01	1.10	0.02	1.29	0.03	2.28	0.22	0.07
40	UGORIA Insurance Company	0.93	64.73	0.54	42.96	72.66	50.67	-0.12	-8.62	0.03	2.40	0.24	16.78	0.32	25.74	0.20	0.09
41	BUSINESS INSURANCE GROUP	0.74	51.25	0.55	43.36	35.44	18.19	0.10	6.60	0.08	6.43	0.02	1.07	0.01	0.51	0.16	0.09
42	URALSIB Insurance	0.73	50.27	0.84	67.04	-14.06	-25.01	0.11	7.30	0.06	4.84	0.02	1.50	0.01	1.15	0.16	0.14
43	PRESTIGE -POLIS	0.68	47.10	0.00	0.20	26,953.98	23,508.45	-	-	-	-	-	-	-	-	0.15	0.00
44	INKOR Insurance	0.67	46.13	0.77	61.20	-13.63	-24.63	0.00	0.06	0.02	1.44	0.01	0.48	0.00	0.02	0.14	0.13
45	Inter-Regional Mutual Insurance Cooperative Society	0.65	45.01	0.70	55.42	-6.94	-18.79	-	-	-	-	-	-	-	-	0.14	0.11
46	NSG - ROSENERGO	0.64	44.22	0.05	4.30	1,077.24	927.31	-	-	-	-	0.01	1.01	-	-	0.14	0.01
47	EUROPEAN TRAVEL INSURANCE	0.61	42.43	0.52	41.36	17.57	2.60	0.56	38.99	0.48	38.03	0.05	3.35	1.25	99.62	0.13	0.09
48	BOROVITSKOIE INSURANCE COMPANY	0.61	42.06	0.50	39.72	21.33	5.88	0.03	1.88	0.02	1.41	0.01	0.73	-	-	0.13	0.08
49	INTERI	0.54	37.44	0.45	35.93	19.39	4.18	-	-	-	-	0.07	5.04	0.02	1.61	0.12	0.07
50	SOLIDARNOST'	0.54	37.39	0.03	2.27	1,791.67	1,550.75	0.51	35.16	0.00	0.21	0.00	0.07	0.00	0.26	0.12	0.00
TOTAL/ИТОГО		465.58	32,283.32	612.11	48,638.50	-23.94	-33.63	175.09	12,141.12	207.77	16,509.33	131.33	9,106.71	128.44	10,206.30	100.00	100.00



No.	Company	GROSS WRITTEN PREMIUMS						PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)	
		2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.		
№	Наименование компании	СТРАХОВЫЕ ПРЕМИИ				ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				СТРАХОВЫЕ ВЫПЛАТЫ				Доля рынка (%)			
		2019		2018		Номинальное изменение (%)		2019		2018		2019		2018		2019	2018
		млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.		
1	SOGAZ	87.36	6,057.28	43.71	3,473.53	99.83	74.38	64.62	4,480.70	35.12	2,790.61	21.69	1,504.15	62.00	4,926.23	41.06	33.12
2	ATRADIUS RUS CREDIT INSURANCE	27.49	1,905.92	17.89	1,421.30	53.67	34.10	30.49	2,114.40	14.78	1,174.57	3.36	233.28	4.27	339.27	12.92	13.55
3	AlfaStrakhovanie	20.07	1,391.92	9.69	769.58	107.26	80.87	18.06	1,252.04	8.67	689.10	4.97	344.74	9.62	764.42	9.44	7.34
4	EULER HERMES RU	19.22	1,332.40	13.85	1,100.32	38.76	21.09	14.17	982.38	10.07	800.31	2.77	191.92	1.64	130.23	9.03	10.49
5	CREENDO-INGOSSTRAKH CREDIT INSURANCE	16.91	1,172.78	13.85	1,100.73	22.10	6.55	13.33	923.98	11.72	931.11	3.08	213.56	30.32	2,409.20	7.95	10.50
6	KOFAS RUS INSURANCE COMPANY	11.72	812.43	8.75	695.65	33.83	16.79	5.02	348.41	3.82	303.40	2.69	186.54	1.04	82.78	5.51	6.63
7	SOGLASIE	7.39	512.31	5.24	416.46	40.97	23.01	3.51	243.70	2.36	187.40	0.85	58.89	0.83	65.58	3.47	3.97
8	RESO-GARANTIA	5.16	357.74	3.83	304.71	34.54	17.41	3.65	253.10	2.40	191.05	3.89	269.62	-	-	2.43	2.91
9	ZURICH RELIABLE INSURANCE	5.15	356.86	4.03	319.87	27.85	11.56	5.17	358.84	4.05	322.10	0.29	19.96	0.07	5.54	2.42	3.05
10	ALLIANZ	2.43	168.77	1.46	116.13	66.55	45.34	3.01	208.67	1.40	111.60	0.00	0.08	0.34	27.37	1.14	1.11
11	INGOSSTRAKH	1.91	132.11	1.44	114.33	32.42	15.55	-	-	-	-	0.02	1.20	-	-	0.90	1.09
12	ROSGOSSTRAKH	1.56	108.26	0.79	62.75	97.72	72.54	1.28	88.65	0.74	59.09	0.03	1.83	0.23	17.92	0.73	0.60
13	HDI Insurance	1.08	74.92	0.91	71.94	19.33	4.13	0.97	67.05	0.91	71.96	-	-	0.15	12.17	0.51	0.69
14	RSHB - STRAKHOVANIE	0.90	62.54	0.49	38.98	83.87	60.45	0.36	25.17	0.13	10.65	-	-	-	-	0.42	0.37
15	SBERBANK INSURANCE	0.78	53.96	0.73	58.19	6.27	-7.26	0.34	23.64	0.01	0.74	0.01	0.43	0.02	1.40	0.37	0.55
16	CHUBB Insurance Company	0.55	38.15	0.70	55.47	-21.20	-31.23	-	-	4.72	375.15	-	-	-	-	0.26	0.53
17	ABSOLUT INSURANCE	0.50	34.33	0.19	15.29	157.29	124.52	0.10	6.67	0.10	7.76	0.52	35.72	0.03	2.44	0.23	0.15
18	LIBERTY Insurance	0.48	33.50	0.30	23.89	60.74	40.27	0.22	15.02	0.07	5.62	0.37	25.81	0.91	72.69	0.23	0.23
19	BRITISH INSURANCE HOUSE	0.47	32.47	0.95	75.48	-50.71	-56.98	0.03	2.37	0.00	0.04	-	-	-	-	0.22	0.72
20	CHULPAN	0.45	31.21	0.34	26.86	33.17	16.21	0.43	29.90	0.39	30.61	-	-	-	-	0.21	0.26
21	ERGO	0.36	24.78	0.98	77.93	-63.56	-68.20	0.34	23.62	0.97	77.12	0.00	0.05	0.03	2.74	0.17	0.74
22	VSK	0.34	23.41	0.37	29.17	-8.02	-19.74	0.03	1.78	0.01	1.17	-	-	-	-	0.16	0.28
23	ENERGOGARANT	0.27	18.65	0.25	19.80	7.98	-5.77	0.00	0.04	0.02	1.31	-	-	-	-	0.13	0.19
24	UNITED Insurance Company	0.09	6.43	0.08	6.43	14.61	0.01	-	-	-	-	-	-	-	-	0.04	0.06
25	CRIMEAN FIRST INSURANCE COMPANY	0.04	2.53	0.03	2.37	22.35	6.77	-	-	-0.00	-0.19	-	-	-	-	0.02	0.02
26	SIBERIAN INSURANCE HOME	0.03	1.74	0.02	1.65	21.06	5.65	-	-	-	-	-	-	-	-	0.01	0.02
27	Inter-Regional Mutual Insurance Cooperative Society	0.02	1.34	0.39	30.73	-94.99	-95.63	-	-	-	-	-	-	-	-	0.01	0.29
28	MAKS	0.01	1.01	0.03	2.51	-53.74	-59.63	-	-	0.00	0.30	-	-	-	-	0.01	0.02
29	PARI	0.01	0.94	0.01	0.89	21.24	5.80	0.00	0.07	0.00	0.09	-	-	-	-	0.01	0.01
30	SURGUTNEFTEGAZ	0.01	0.87	0.01	0.76	30.52	13.90	0.00	0.26	0.00	0.23	-	-	-	-	0.01	0.01
31	ZETTA Insurance	0.00	0.24	0.00	0.12	125.64	96.90	-	-	-	-	-	-	-	-	0.00	0.00
32	UGORIA Insurance Company	0.00	0.18	0.00	0.11	85.48	61.86	-	-	-	-	-	-	-	-	0.00	0.00
33	ADONIS	0.00	0.04	0.00	0.31	-86.77	-88.45	0.00	0.34	-	-	-	-	-	-	0.00	0.00
34	VTB Insurance	0.00	0.03	0.03	2.51	-98.75	-98.91	-	-	0.02	1.47	-	-	-	-	0.00	0.02
35	ORBITA	-	-	0.26	20.64	-	-	-	-	-	-	-	-	-	-	-	0.20
TOTAL/ИТОГО		212.75	14,752.01	131.99	10,487.82	61.19	40.66	165.14	11,450.79	102.50	8,144.37	44.53	3,087.80	111.51	8,860.65	100.00	100.00

TOP 50 - FINANCIAL RISKS
ТОП 50 - СТРАХОВАНИЕ ФИНАНСОВЫХ РИСКОВ



No.	Company	GROSS WRITTEN PREMIUMS						PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)	
		2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.		
№	Наименование компании	2019		2018		Номинальное изменение (%)		2019		2018		2019		2018		Доля рынка (%)	
		млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	AlfaStrakhovanie	93.25	6,466.26	61.81	4,911.76	50.86	31.65	6.06	420.03	1.74	138.37	15.72	1,090.02	11.59	921.29	21.74	14.84
2	VTB Insurance	75.40	5,228.08	136.64	10,857.54	-44.82	-51.85	3.71	257.30	3.01	239.03	16.40	1,137.32	0.83	65.90	17.58	32.80
3	VSK	42.44	2,943.00	27.51	2,186.29	54.26	34.61	0.24	16.44	0.94	74.89	0.69	47.52	0.60	47.51	9.90	6.60
4	INGOSSTRAKH	37.44	2,596.24	22.12	1,757.82	69.25	47.70	10.49	727.63	6.49	516.08	7.75	537.46	0.46	36.34	8.73	5.31
5	RENAISSANCE INSURANCE GROUP	33.77	2,341.50	22.55	1,791.96	49.74	30.67	8.39	581.70	5.08	403.33	6.37	441.92	4.84	384.24	7.87	5.41
6	CARDIF INSURANCE COMPANY	22.22	1,541.00	22.90	1,819.81	-2.96	-15.32	0.07	4.64	-	-	0.58	40.45	0.57	45.17	5.18	5.50
7	RESO-GARANTIA	18.01	1,248.80	12.32	978.96	46.18	27.56	0.54	37.45	0.02	1.33	2.60	180.28	1.53	121.76	4.20	2.96
8	SOCIETE GENERALE INSURANCE	16.92	1,172.93	17.81	1,415.17	-5.02	-17.12	0.31	21.35	0.15	12.23	0.23	16.19	0.15	11.96	3.94	4.28
9	ALLIANZ	11.48	796.13	3.98	316.57	188.19	151.49	14.20	984.86	3.89	308.98	2.24	155.08	5.65	448.88	2.68	0.96
10	LIBERTY Insurance	10.33	716.47	4.52	359.36	128.47	99.38	0.78	54.02	0.17	13.42	0.13	8.95	0.01	1.02	2.41	1.09
11	MAKS	7.85	544.39	1.57	125.00	399.07	335.51	-	-	-	-	0.03	2.35	0.01	0.76	1.83	0.38
12	SBERBANK INSURANCE	6.89	478.04	6.44	512.00	6.99	-6.63	0.76	52.36	0.42	33.49	0.25	17.01	0.21	16.82	1.61	1.55
13	AIG	6.34	439.70	5.37	426.36	18.18	3.13	8.53	591.43	7.87	625.55	0.93	64.81	0.20	15.63	1.48	1.29
14	SOGAZ	6.04	418.89	11.00	874.05	-45.08	-52.07	0.13	9.27	5.58	443.27	2.77	192.04	1.47	116.65	1.41	2.64
15	EUROPEAN TRAVEL INSURANCE	5.87	407.02	0.05	3.67	12,595	10,978	-	-	-	-	2.00	138.47	0.00	0.06	1.37	0.01
16	SOGLASIE	5.36	371.62	4.57	363.45	17.17	2.25	0.34	23.57	0.17	13.27	0.54	37.11	0.85	67.32	1.25	1.10
17	TINKOFF Insurance	3.54	245.81	1.61	127.57	120.81	92.69	-	-	-	-	0.13	9.17	0.07	5.39	0.83	0.39
18	UGORIA Insurance Company	2.09	144.61	0.50	39.38	320.86	267.26	-	-	-	-	0.00	0.21	0.00	0.25	0.49	0.12
19	ZETTA Insurance	1.97	136.55	1.04	82.91	88.74	64.70	0.08	5.59	0.00	0.15	0.07	4.98	0.03	2.51	0.46	0.25
20	LEXGARANT	1.94	134.67	1.77	141.02	9.43	-4.51	0.01	0.43	0.00	0.15	0.23	15.78	0.16	12.85	0.45	0.43
21	ZURICH RELIABLE INSURANCE	1.81	125.51	1.18	93.69	53.52	33.96	1.64	113.83	1.29	102.52	-	-	0.01	0.66	0.42	0.28
22	RSHB - STRAKHOVANIE	1.78	123.20	2.72	216.04	-34.65	-42.97	0.07	4.89	0.06	4.57	0.00	0.22	0.00	0.08	0.41	0.65
23	CHUBB Insurance Company	1.54	107.11	1.37	108.95	12.67	-1.68	-	-	1.44	114.23	0.42	28.83	-	-	0.36	0.33
24	ROSOGOSTRAKH	1.52	105.08	0.74	58.98	104.16	78.15	0.06	4.27	-	-	0.01	0.44	0.05	3.66	0.35	0.18
25	ENERGOGARANT	1.33	92.57	0.78	61.76	71.77	49.89	0.01	0.87	0.01	0.95	0.04	2.43	0.07	5.56	0.31	0.19
26	PARI	1.31	90.65	0.93	74.02	40.34	22.47	0.00	0.25	0.01	1.14	0.14	9.57	0.10	7.99	0.30	0.22
27	ARSENAL	1.23	85.01	0.91	72.68	34.03	16.96	0.03	2.25	0.01	0.79	0.17	11.52	0.11	8.86	0.29	0.22
28	D2 INSURANCE	1.19	82.79	0.41	32.27	194.05	156.60	-	-	0.00	0.01	0.00	0.20	0.01	0.47	0.28	0.10
29	URALSIB Insurance	1.16	80.39	0.35	27.76	231.85	189.59	0.00	0.03	0.01	0.57	0.01	0.64	0.00	0.11	0.27	0.08
30	TIT Insurance	0.74	51.35	0.42	33.50	75.64	53.27	0.02	1.38	0.01	0.75	0.09	6.33	0.06	5.12	0.17	0.10
31	POMOSCH IC	0.69	48.08	0.63	49.84	10.55	-3.53	-	-	-	-	0.14	9.55	0.28	22.56	0.16	0.15
32	ABSOLUT INSURANCE	0.66	45.67	0.43	34.29	52.60	33.17	-	-	-	-	0.01	0.98	0.00	0.13	0.15	0.10
33	HELIOS	0.52	35.73	0.70	55.53	-26.26	-35.65	-	-	-	-	0.03	1.77	0.00	0.29	0.12	0.17
34	GUIDEH Insurance Company	0.48	33.14	0.38	29.82	27.36	11.14	-	-	-	-	0.06	3.87	0.07	5.32	0.11	0.09
35	SURGUTNEFTEGAZ	0.47	32.31	0.52	40.97	-9.62	-21.13	0.16	10.91	0.09	6.79	0.00	0.14	0.00	0.28	0.11	0.12
36	TYUMEN-POLIS	0.36	25.00	0.28	22.48	27.44	11.21	-	-	-	-	-	-	-	-	0.08	0.07
37	EMERGENCY INSURANCE COMPANY	0.35	24.02	0.32	25.06	9.86	-4.14	-	-	-	-	0.00	0.15	0.00	0.13	0.08	0.08
38	POLIS-GARANT	0.34	23.46	0.08	6.54	311.39	259.00	-	-	-	-	0.01	0.98	0.01	1.10	0.08	0.02
39	EXPRESS-INSURANCE	0.29	20.14	0.21	16.37	40.96	23.01	-	-	-	-	-	-	-	-	0.07	0.05
40	BANCASSURANCE COMPANY	0.26	17.98	3.73	296.07	-93.04	-93.93	0.02	1.32	0.16	12.38	0.05	3.55	0.15	11.62	0.06	0.89
41	SMP-INSURANCE	0.22	15.31	0.09	7.15	145.53	114.26	0.01	0.95	0.00	0.17	0.00	0.04	-	-	0.05	0.02
42	NIC	0.16	10.86	0.14	11.45	8.67	-5.17	0.00	0.04	-	-	0.06	3.83	0.03	2.26	0.04	0.03
43	NADEJDA	0.13	9.32	0.13	10.23	4.35	-8.94	-	-	0.00	0.12	0.05	3.65	0.08	6.02	0.03	0.03
44	CAPITAL-POLIS	0.13	9.26	0.07	5.24	102.44	76.66	-	-	-	-	0.03	1.94	0.02	1.51	0.03	0.02
45	GRANTA	0.11	7.97	0.08	6.57	39.12	21.40	0.00	0.02	0.00	0.00	0.00	0.18	0.01	0.43	0.03	0.02
46	EUROINS	0.10	6.61	2.12	168.49	-95.51	-96.08	0.01	0.49	0.58	45.79	0.01	1.00	0.19	15.05	0.02	0.51
47	INKOR Insurance	0.09	6.21	0.12	9.92	-28.27	-37.40	0.00	0.32	0.05	4.27	-	-	0.00	0.01	0.02	0.03
48	VERNA	0.08	5.50	0.11	8.67	-27.37	-36.62	0.00	0.06	0.00	0.03	0.04	3.08	0.03	2.35	0.02	0.03
49	RIKS Insurance	0.08	5.23	0.32	25.33	-76.36	-79.37	-	-	-	-	0.18	12.79	0.39	31.37	0.02	0.08
50	NARODNYE KASSY	0.07	4.81	0.11	9.02	-38.85	-46.64	-	-	-	-	0.05	3.27	0.09	7.27	0.02	0.03
TOP 50/TOP-50		428.35	29,701.99	386.47	30,709.34	10.84	-3.28	56.68	3,929.95	39.25	3,118.62	61.26	4,248.08	30.99	2,462.51	99.88	92.77
TOTAL/BCEO		428.88	29,738.86	416.59	33,102.32	2.95	-10.16	56.81	3,939.27	39.57	3,143.87	61.32	4,251.80	31.52	2,504.46	100.00	100.00



Reshaping motor insurance market

In 2019, motor insurance lines, MTPL and Motor Hull, had different dynamics. MTPL GWP decreased, while Motor Hull volume increased slightly (in local currency). MTPL GWP dropped by 5.3% (according to the Central Bank) and amounted to RUB 213.9 billion, due to the decreasing number of contracts, average premium declined by 4.8% and growth of paid claims by 2.4%. At the same time, Motor Hull grew by 1.1% - GWP reached RUB 170.5 billion amid increasing number of contracts by 2.7%, as the regulator mentioned in its report.

As the main factor affecting the dynamics and results of motor insurance market, experts note a decrease in sales of new cars – in 2019 sales dropped by 2.5% y-o-y. However, the factor, that supports motor insurance, is the growth of auto loans (+11.9%), thanks to the development of state lending support programs.

Motor Hull paid claims also saw an increase (+16.7%) due to the growth of the average claim amount and reduction of the share of refusals. According to experts, the average paid claim increase in this segment is primarily due to the spread of truncated insurance programs, which cover only the most serious, and thus more expensive risks. The loss ratio of Motor Hull also went up to 48.4% amid rising costs of doing business and remuneration to intermediaries. It means that competition in the segment is growing, thereby increasing costs of attracting customers. The Motor Hull combined ratio in 2019 amounted to 83.4%, and the aggregate share of TOP-10 companies, operating in the segment, reached 87.5%.

It is worth noting that Motor Hull demonstrates positive dynamics for the second year in a row. However, as the National Rating Agency (NRA) noted, the segment has not yet reached the 2016 level. The result of increasing number of contracts concluded in the segment was the best in the last 5 years, the agency emphasized. For the fourth consecutive year, the average

premium has continued to decline due to the expansion of franchised products. At the same time, experts note that the market is saturated with these products and it will soon lead to “exhaustion” of the positive effect as well as to inability to maintain this uptrend in 2020. Therefore, a decrease in sales of new cars, an increase of costs for attracting new customers, and an increase in paid claims in 2020 may lead to higher tariffs.

The segment remains stable in terms of its ten leaders based on GWP production. In 2019, INGOSSTRAKH, RESO-Garantia, AlfaStrakhovanie and VSK had the largest shares among the TOP-10 Motor hull insurers, while shares of other leaders are less than 10%.

In MTPL the key event in 2019 was the beginning of the tariff individualization, which led to increased competition and a decrease in the average premium. The segment's loss ratio increased, but, as the Central Bank mentioned, it remained below the level of 2015-2017. According to the regulator, the number of unprofitable regions is growing and MTPL combined ratio exceeded 100%.

The regulator notes deterioration in the regional MTPL loss ratio in 2019. MTPL claim payment ratio at the end of 2019 grew in 80% of the constituent entities of the Russian Federation. Experts note that the loss ratio increase is associated with increasing paid claims and decreasing GWP. The decrease of GWP was mainly influenced by the average policy cost decrease, when in January 2019 the first phase of the MTPL reform began – the extension of the tariff corridor by 20% for individuals, and adjustment of separate coefficients. The increase in paid claims is also related to an increase in the average amount of payments for damage caused to life and health of victims (+2.3 p.p.), since this type of payments has a higher limit than for property damage. Corrective factors here are in-kind reimbursement and the beginning of

work of the financial ombudsman (from June 1, 2019). The share of paid claims under court decisions last year decreased to 3.3%, and complaints against insurers decreased by 36.7%. According to the statistics on appeals to the financial ombudsman, one can draw the clear conclusion that the greatest effect from the establishment of this institution is in motor insurance, primarily in obligatory motor third-party liability insurance (OMTPL), which accounts for 95% of the total number of appeals. This indicator is disproportionately large compared to the share of OMTPL losses in the market — 4% of the total number of insured events, and 60% in the property and liability insurance segment. We expect the structure of appeals to the financial ombudsman to change in favor of other types of insurance, noted Alexey BREDIKHIN, Director - Head of Insurance Companies, Financial Institutions Ratings Group, ACRA.



Alexey BREDIKHIN
Director - Head of Insurance Companies, Financial Institutions Ratings Group, ACRA

As the Central Bank noted, MTPL loss ratio remains at a level above the market average. If the segment maintains its current trends, GWP and paid claims growth rates at the level of 2019, MTPL loss ratio in 2020 may approach 100%.

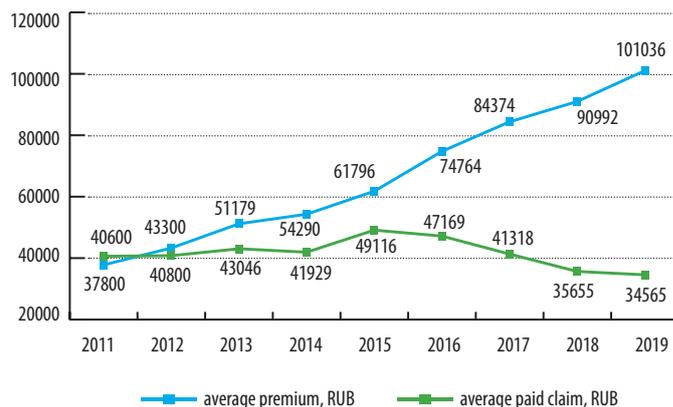
There are 44 insurers, working on MTPL market, and 5 companies left in 2019. For the third year in a row, the segment's leader is changing – in 2019 RESO-Garantia (14.9% of the segment) ranked first with a minimum margin from the second leader – AlfaStrakhovanie (14.3%). The segment's concentration increased – TOP-10 accounted to 81.6% of premiums (vs 77.7% in 2018), NRA stressed.

Speaking about 2020 perspectives, S&P noted that the agency expects competition among insurers to intensify in major lines, among which are MTPL and Motor Hull. Combined ratios will feel the pressure stemming from a rise in loss ratios in several lines, but specifically in MTPL and Motor Hull. This will likely follow the pattern we saw in the 2014 Russian ruble devaluation, hitting loss ratios with half-year lag.

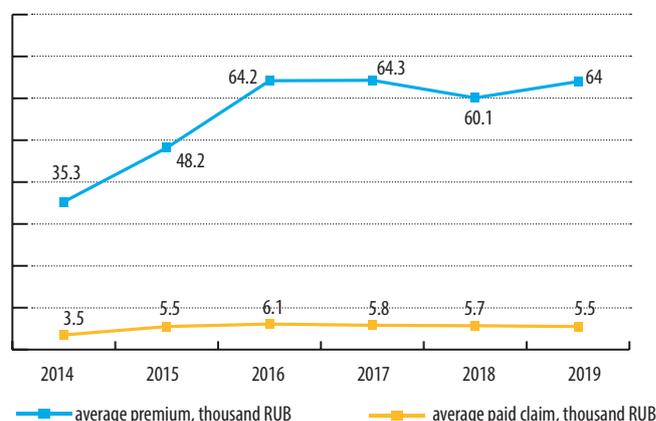
As the Expert RA agency mentioned in its market 2019 survey and 2020 forecast, MTPL was one of the segments in 2019 with the weakest performance seen. In the agency's positive scenario for 2020, if the economic shock is not too prolonged, Motor Hull would see a 15% contraction, with people reluctant to purchase Motor Hull policies, which became more expensive, and MTPL premiums would stay at the level of 2019. In the Expert RA's negative scenario, Motor Hull would earn 25% less premiums than in 2019, but at the same time there would be no significant decrease in MTPL premiums due to their compulsory nature.

Fitch expects to see a decline in the MTPL premiums in 2020 due to the delayed renewal of the MTPL policies during the lockdown, according to Anastasia LITVINOVA, Director, Insurance, Fitch Ratings.

Dynamics of the average premium and paid claim (Motor Hull)



Dynamics of the average premium and paid claim (MTPL)



At the same time, ACRA ratings agency expects a slight increase in 2020, in our opinion, the trends in the third-party vehicle insurance market are largely determined by the growing competition among motor insurers. The fall in sales of new cars has led to limited demand for insurance. Companies are unable to increase tariffs because they want to maintain their market shares. At the same time, the cost of vehicle repairs is gradually increasing due to the influence of inflation and the ruble exchange rate movement. The gradual liberalization of tariffs, which is the main goal of the reform, should lead to the elimination of imbalances in the obligatory motor third-party liability insurance segment. In the long term, we expect this to be in the interests of both insurance companies and their clients. According to our forecast, companies will be forced to increase the cost of policies in 2020, which will lead to an increase in insurance premiums by approximately 5%, said Alexey BREDIKHIN.

*1 EUR = 69.3406 RUB (December 31st, 2019)

M.M.

TOP 50 - OVERALL MANDATORY INSURANCE

ТОП 50 - ОБЯЗАТЕЛЬНОЕ СТРАХОВАНИЕ, ВСЕГО



No.	Company	GROSS WRITTEN PREMIUMS				PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)			
		2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.		
№	Наименование компании	2019		2018		Номинальное изменение (%)		2019		2018		2019		2018		Доля рынка (%)	
		млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	RESO-GARANTIA	462.90	32,097.64	438.10	34,811.83	5.66	-7.80	4.26	295.24	2.76	218.98	257.12	17,828.53	240.46	19,106.89	13.59	13.87
2	AlfaStrakhovanie	449.65	31,178.90	451.61	35,884.99	-0.43	-13.11	6.03	418.37	3.69	293.48	341.91	23,708.11	174.84	13,892.65	13.20	14.30
3	INGOSSTRAKH	415.90	28,838.81	301.30	23,941.37	38.04	20.46	10.83	751.04	8.76	695.79	216.35	15,001.57	128.59	10,217.83	12.21	9.54
4	ROSGOSSTRAKH	357.06	24,758.60	252.43	20,057.90	41.45	23.44	5.44	377.52	4.32	343.03	220.56	15,293.69	240.08	19,076.50	10.48	7.99
5	VSK	344.02	23,854.35	226.77	18,019.12	51.70	32.38	8.34	578.36	6.92	549.68	163.94	11,367.79	160.46	12,750.62	10.10	7.18
6	SOGAZ	309.38	21,452.27	331.46	26,337.72	-6.66	-18.55	22.49	1,559.31	22.37	1,777.72	271.87	18,851.94	218.87	17,391.28	9.08	10.50
7	SOGLASIE	101.45	7,034.27	73.03	5,802.61	38.92	21.23	2.88	199.71	2.49	198.06	53.73	3,725.74	59.72	4,745.32	2.98	2.31
8	ASKO-Insurance	99.08	6,869.93	92.99	7,389.34	6.54	-7.03	-	-	-	-	64.04	4,440.86	50.00	3,973.38	2.91	2.94
9	RENAISSANCE INSURANCE GROUP	95.12	6,595.80	88.23	7,010.56	7.81	-5.92	1.12	77.89	0.69	54.68	71.31	4,944.92	57.87	4,598.30	2.79	2.79
10	NSG - ROSENERGO	95.08	6,592.84	80.02	6,358.49	18.82	3.69	-	-	-	-	73.21	5,076.14	55.79	4,433.07	2.79	2.53
11	UGORIA Insurance Company	91.65	6,355.01	65.80	5,228.35	39.29	21.55	0.54	37.44	0.19	15.15	42.97	2,979.27	35.47	2,818.52	2.69	2.08
12	VTB Insurance	62.10	4,306.19	119.71	9,511.84	-48.12	-54.73	1.40	97.26	2.44	193.95	88.77	6,155.52	24.87	1,975.89	1.82	3.79
13	MAKS	61.53	4,266.19	109.80	8,724.70	-43.97	-51.10	1.20	83.34	1.14	90.92	88.22	6,117.27	116.90	9,289.03	1.81	3.48
14	ENERGOGARANT	59.82	4,148.14	49.41	3,925.82	21.08	5.66	3.37	234.02	2.11	167.29	36.73	2,547.19	26.41	2,098.78	1.76	1.56
15	ASTRO-VOLGA	48.28	3,347.69	22.07	1,753.34	118.80	90.93	-	-	-	-	18.11	1,256.07	6.78	538.37	1.42	0.70
16	TINKOFF Insurance	41.55	2,881.08	9.97	792.17	316.77	263.69	-	-	-	-	16.83	1,167.33	4.41	350.68	1.22	0.32
17	ZETTA Insurance	33.96	2,355.02	24.70	1,962.68	37.50	19.99	1.13	78.16	0.87	68.91	15.58	1,080.49	11.00	873.69	1.00	0.78
18	GUIDEH Insurance Company	30.83	2,137.67	21.44	1,703.92	43.77	25.46	0.96	66.72	0.66	52.06	21.17	1,467.67	14.81	1,176.79	0.91	0.68
19	NADEJDA	26.12	1,810.95	29.15	2,315.99	-10.39	-21.81	4.43	306.91	-	-	28.20	1,955.56	24.58	1,952.83	0.77	0.92
20	HELIOS	25.05	1,736.88	18.33	1,456.44	36.66	19.25	0.11	7.40	0.08	6.05	15.26	1,057.92	10.15	806.38	0.74	0.58
21	VSK-LIFE LINE	21.62	1,499.03	18.13	1,440.67	19.24	4.05	-	-	-	-	18.88	1,309.12	17.15	1,363.13	0.63	0.57
22	UNITED Insurance Company	19.04	1,320.52	18.84	1,497.00	1.08	-11.79	0.21	14.75	0.17	13.48	14.05	974.32	11.32	899.14	0.56	0.60
23	ARMEEC	16.69	1,157.29	10.51	835.02	58.82	38.59	-	-	-	-	10.06	697.31	8.04	638.85	0.49	0.33
24	SERVISREZERV	14.56	1,009.89	23.14	1,838.96	-37.07	-45.08	-	-	-	-	16.71	1,158.92	15.48	1,230.43	0.43	0.73
25	ERGO	14.08	976.46	14.92	1,185.36	-5.60	-17.62	-	-	0.00	0.01	14.57	1,010.32	11.93	948.22	0.41	0.47
26	VERNA	12.43	861.81	11.32	899.46	9.80	-4.19	-	-	-	-	11.16	773.78	9.19	730.14	0.36	0.36
27	CHULPAN	12.30	852.80	12.12	963.43	1.44	-11.48	0.40	27.73	0.33	26.00	11.55	800.99	5.23	415.69	0.36	0.38
28	LIBERTY Insurance	11.06	766.61	9.52	756.17	16.18	1.38	0.14	9.72	0.13	10.45	7.92	549.42	7.31	580.88	0.32	0.30
29	TWENTY-FIRST CENTURY IC	10.11	700.98	10.16	807.54	-0.53	-13.20	-	-	-	-	6.39	443.20	4.16	330.58	0.30	0.32
30	TALISMAN	9.96	690.71	10.19	809.88	-2.27	-14.71	-	-	-	-	9.46	656.08	5.32	422.67	0.29	0.32
31	SURGUTNEFTGAZ	9.90	686.45	13.30	1,056.99	-25.58	-35.06	0.43	29.96	0.33	26.55	11.68	809.62	8.62	684.57	0.29	0.42
32	EUROINS	8.53	591.23	9.50	755.18	-10.28	-21.71	-	-	-	-	6.88	477.32	7.18	570.74	0.25	0.30
33	SIBERIAN INSURANCE HOME	6.64	460.76	7.77	617.48	-14.49	-25.38	-	-	-0.00	-0.02	7.45	516.50	7.04	559.03	0.20	0.25
34	ADONIS	5.12	355.05	6.46	513.54	-20.77	-30.86	0.18	12.59	0.14	11.08	6.07	420.92	4.22	335.39	0.15	0.20
35	BASK	4.16	288.15	5.19	412.25	-19.90	-30.10	0.22	14.93	0.19	14.97	4.97	344.85	3.44	273.10	0.12	0.16
36	PARI	3.43	237.53	3.58	284.77	-4.41	-16.59	0.21	14.83	0.20	15.50	2.84	196.77	2.05	163.03	0.10	0.11
37	BUSINESS INSURANCE GROUP	3.10	214.62	2.52	200.14	22.89	7.24	0.85	59.03	0.61	48.34	2.67	184.91	2.05	162.58	0.09	0.08
38	BOROVITSKOE INSURANCE COMPANY	3.05	211.60	1.39	110.14	120.15	92.11	-	-	-	-	2.18	151.06	0.61	48.76	0.09	0.04
39	PARITET IC	2.60	180.11	3.11	247.06	-16.46	-27.10	0.06	4.09	0.04	3.50	2.59	179.59	2.49	198.18	0.08	0.10
40	ABSOLUT INSURANCE	2.28	158.07	2.33	185.14	-2.16	-14.62	0.24	16.66	0.18	14.43	2.15	148.80	1.02	81.43	0.07	0.07
41	EMERGENCY INSURANCE COMPANY	1.57	108.84	1.54	122.32	1.97	-11.02	0.56	38.62	0.59	46.54	2.97	205.93	8.25	655.46	0.05	0.05
42	POLIS-GARANT	1.50	104.28	2.12	168.73	-29.18	-38.20	-	-	-	-	1.71	118.50	1.38	109.96	0.04	0.07
43	MEDEXPRESS	0.55	38.43	0.77	61.40	-28.27	-37.40	-	-	-	-	0.62	42.78	0.65	52.00	0.02	0.02
44	GEOPOLIS	0.52	36.14	0.93	73.71	-43.81	-50.97	-	-	-	-	1.08	75.15	1.10	87.44	0.02	0.03
45	SPASSKIE VOROTA	0.46	32.02	0.96	75.93	-51.67	-57.83	0.02	1.35	0.02	1.95	0.63	43.48	0.49	38.62	0.01	0.03
46	ALLIANZ	0.21	14.69	0.20	15.99	5.29	-8.12	-0.43	-29.61	0.21	16.34	0.02	1.04	0.02	1.57	0.01	0.01
47	INDEPENDENT INSURANCE GROUP	0.21	14.42	0.14	11.19	47.58	28.78	0.21	14.76	0.15	11.61	0.07	4.60	-	-	0.01	0.00
48	PROMINSTRAXH	0.06	4.15	0.82	65.49	-92.74	-93.66	0.00	0.06	0.04	3.31	0.78	54.00	2.30	182.60	0.00	0.03
49	AIG	0.05	3.67	0.04	3.22	30.68	14.04	0.05	3.65	0.04	2.82	-	-	-	-	0.00	0.00
50	MEGARUSS-D	0.04	3.05	0.24	19.21	-81.79	-84.11	-	-	-	-	0.44	30.56	0.83	65.92	0.00	0.01
TOP 50/ТОП 50		3,406.34	236,197.58	3,008.07	239,022.57	13.24	-1.18	77.90	5,401.84	62.83	4,992.63	2,284.43	158,403.41	1,810.92	143,896.92	100.00	95.25
TOTAL/ИТОГО		3,406.35	236,198.15	3,157.96	250,932.81	7.87	-5.87	77.90	5,401.74	64.72	5,142.65	2,285.70	158,491.49	1,910.48	151,807.47	100.00	100.00

COMPULSORY PERSONAL INSURANCE*
ОБЯЗАТЕЛЬНОЕ ЛИЧНОЕ СТРАХОВАНИЕ*



No.	Company	GROSS WRITTEN PREMIUMS				PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)			
		2019		2018		Nominal change (%)		2019		2018		2019		2018		2019	2018
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
		СТРАХОВЫЕ ПРЕМИИ				ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				СТРАХОВЫЕ ВЫПЛАТЫ				Доля рынка (%)			
№	Наименование компании	2019		2018		Номинальное изменение (%)		2019		2018		2019		2018		2019	2018
		млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	SOGAZ	121.68	8,437.68	106.67	8,475.67	14.08	-0.45	-	-	-	-	94.52	6,554.16	74.44	5,915.04	53.78	43.92
2	VTB Insurance	60.68	4,207.62	117.11	9,305.85	-48.19	-54.79	-	-	-	-	88.52	6,137.94	24.58	1,953.39	26.82	48.22
3	VSK-LIFE LINE	21.62	1,499.03	18.13	1,440.67	19.24	4.05	-	-	-	-	18.88	1,309.12	17.15	1,363.13	9.56	7.47
4	ROSGOSSTRAKH	21.25	1,473.70	-	-	-	-	-	-	-	-	7.26	503.71	0.05	4.05	9.39	-
5	EMERGENCY INSURANCE COMPANY	1.01	70.12	0.95	75.76	6.06	-7.45	-	-	-	-	2.82	195.33	8.18	650.08	0.45	0.39
6	URALSIB	-	-	-	-	-	-	-	-	-	-	0.04	2.53	0.01	0.57	-	-
7	SOGLASIE	-	-	-	-	-	-	-	-	-	-	-	-	0.00	0.26	-	-
TOTAL/ИТОГО		226.25	15,688.14	242.86	19,297.95	-6.84	-18.71	-	-	-	-	215.49	14,942.46	160.79	12,776.14	100.00	100.00

*mandatory life and health insurance for military personnel and other compulsory personal insurances provided by the federal laws

*государственное страхование жизни и здоровья военнослужащих и иные виды обязательного имущественного страхования, предусмотренные федеральными законами



Insurance in CEE, SEE and CIS

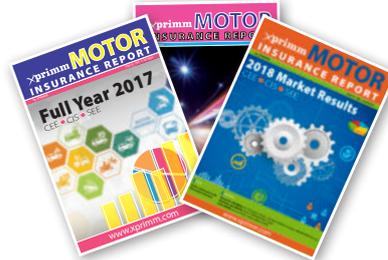
XPRIMM Insurance Report



PROPERTY Insurance Report



MOTOR Insurance Report



INSURANCE PROFILE



COMPULSORY MOTOR TPL ОСАГО



No.	Company	GROSS WRITTEN PREMIUMS						PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)	
		2019		2018		Nominal change (%)		2019		2018		2019		2018			
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
		СТРАХОВЫЕ ПРЕМИИ						ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				СТРАХОВЫЕ ВЫПЛАТЫ				Доля рынка (%)	
№	Наименование компании	2019		2018		Номинальное изменение (%)		2019		2018		2019		2018		2019	2018
		млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	RESO-GARANTIA	458.60	31,799.31	434.98	34,563.47	5.43	-8.00	-	-	-	-	256.84	17,809.37	240.22	19,087.66	14.79	15.30
2	AlfaStrakhovanie	443.48	30,750.91	447.24	35,537.99	-0.84	-13.47	-	-	-	-	340.56	23,614.63	174.38	13,856.35	14.31	15.73
3	INGOSSTRAKH	403.09	27,950.30	291.16	23,135.39	38.44	20.81	-	-	-	-	212.90	14,762.41	125.79	9,995.35	13.00	10.24
4	VSK	335.44	23,259.57	219.49	17,440.45	52.83	33.37	-	-	-	-	161.65	11,208.60	159.13	12,644.46	10.82	7.72
5	ROSGOSSTRAKH	329.77	22,866.55	247.82	19,691.52	33.07	16.12	-	-	-	-	212.23	14,716.39	239.07	18,996.59	10.64	8.71
6	SOGAZ	162.15	11,243.30	198.90	15,804.85	-18.48	-28.86	-	-	-	-	172.46	11,958.71	139.96	11,120.98	5.23	6.99
7	ASKO-Insurance	99.08	6,869.93	92.99	7,389.34	6.54	-7.03	-	-	-	-	64.04	4,440.86	50.00	3,973.38	3.20	3.27
8	SOGLASIE	98.55	6,833.48	70.53	5,604.13	39.73	21.94	-	-	-	-	53.04	3,678.02	59.14	4,699.64	3.18	2.48
9	NSG - ROSENERGO	95.08	6,592.84	80.02	6,358.49	18.82	3.69	-	-	-	-	73.21	5,076.14	55.79	4,433.07	3.07	2.81
10	RENAISSANCE INSURANCE GROUP	93.95	6,514.64	87.53	6,954.88	7.34	-6.33	-	-	-	-	71.07	4,928.29	57.55	4,573.15	3.03	3.08
11	UGORIA Insurance Company	91.11	6,317.90	65.61	5,213.24	38.88	21.19	-	-	-	-	42.85	2,971.43	35.47	2,818.52	2.94	2.31
12	MAKS	60.34	4,184.30	108.64	8,632.57	-44.45	-51.53	-	-	-	-	85.14	5,903.46	83.24	6,614.22	1.95	3.82
13	ENERGOGARANT	56.41	3,911.21	47.29	3,757.75	19.27	4.08	-	-	-	-	36.51	2,531.56	26.00	2,065.59	1.82	1.66
14	ASTRO-VOLGA	48.28	3,347.69	22.07	1,753.34	118.80	90.93	-	-	-	-	18.11	1,256.07	6.78	538.37	1.56	0.78
15	TINKOFF Insurance	41.55	2,881.08	9.97	792.17	316.77	263.69	-	-	-	-	16.83	1,167.33	4.41	350.68	1.34	0.35
16	ZETTA Insurance	32.85	2,278.14	23.84	1,894.02	37.84	20.28	-	-	-	-	15.28	1,059.33	10.88	864.92	1.06	0.84
17	GUIDEH Insurance Company	29.86	2,070.41	20.79	1,651.68	43.65	25.35	-	-	-	-	20.89	1,448.41	14.59	1,159.49	0.96	0.73
18	NADEJDA	26.12	1,810.95	29.15	2,315.99	-10.39	-21.81	4.43	306.91	-	-	28.20	1,955.56	24.58	1,952.83	0.84	1.02
19	HELIOS	24.95	1,729.96	18.25	1,449.77	36.74	19.33	-	-	-	-	15.26	1,057.87	10.15	806.38	0.80	0.64
20	UNITED Insurance Company	18.84	1,306.12	18.67	1,483.43	0.90	-11.95	-	-	-	-	14.04	973.79	11.27	895.50	0.61	0.66
21	ARMEEC	16.69	1,157.29	10.51	835.02	58.82	38.59	-	-	-	-	10.06	697.31	8.04	638.85	0.54	0.37
22	SERVISREZERV	14.56	1,009.89	23.14	1,838.96	-37.07	-45.08	-	-	-	-	16.71	1,158.92	15.48	1,230.43	0.47	0.81
23	ERGO	14.08	976.46	14.92	1,185.36	-5.60	-17.62	-	-	-	-	14.57	1,010.32	11.93	948.22	0.45	0.52
24	VERNA	12.43	861.81	11.32	899.46	9.80	-4.19	-	-	-	-	11.16	773.78	9.19	730.14	0.40	0.40
25	CHULPAN	11.90	825.23	11.80	937.33	0.89	-11.96	-	-	-	-	11.52	798.97	5.21	413.69	0.38	0.41
26	LIBERTY Insurance	10.92	757.41	9.39	745.79	16.38	1.56	-	-	-	-	7.91	548.69	7.31	580.49	0.35	0.33
27	TWENTY-FIRST CENTURY IC	10.11	700.98	10.16	807.54	-0.53	-13.20	-	-	-	-	6.39	443.20	4.16	330.58	0.33	0.36
28	TALISMAN	9.96	690.71	10.19	809.88	-2.27	-14.71	-	-	-	-	9.46	656.08	5.32	422.67	0.32	0.36
29	SURGUTNEFTEGAZ	9.47	656.58	12.97	1,030.77	-27.01	-36.30	-	-	-	-	11.62	806.01	8.54	678.36	0.31	0.46
30	EUROINS	8.53	591.23	9.50	755.18	-10.28	-21.71	-	-	-	-	6.88	477.32	7.18	570.74	0.28	0.33
31	SIBERIAN INSURANCE HOME	6.64	460.76	7.77	617.49	-14.49	-25.38	-	-	-	-	7.45	516.50	7.03	558.53	0.21	0.27
32	ADONIS	4.94	342.81	6.32	502.51	-21.82	-31.78	-	-	-	-	6.07	420.60	4.17	330.99	0.16	0.22
33	BASK	3.94	273.12	5.00	397.21	-21.20	-31.24	-	-	-	-	4.92	340.85	3.41	271.03	0.13	0.18
34	PARI	3.22	223.02	3.39	269.63	-5.22	-17.29	-	-	-	-	2.75	190.41	1.97	156.47	0.10	0.12
35	BOROVITSKOIE INSURANCE COMPANY	3.05	211.60	1.39	110.14	120.15	92.11	-	-	-	-	2.18	151.06	0.61	48.76	0.10	0.05
36	PARITET IC	2.54	176.43	3.07	244.06	-17.16	-27.71	-	-	-	-	2.59	179.48	2.49	197.72	0.08	0.11
37	BUSINESS INSURANCE GROUP	2.25	155.69	1.92	152.93	16.67	1.81	-	-	-	-	2.40	166.40	1.82	144.55	0.07	0.07
38	ABSOLUT INSURANCE	2.05	142.30	2.15	170.67	-4.46	-16.63	-	-	-	-	2.12	147.23	1.02	81.43	0.07	0.08
39	POLIS-GARANT	1.50	104.28	2.12	168.73	-29.18	-38.20	-	-	-	-	1.71	118.50	1.38	109.96	0.05	0.07
40	MEDEXPRESS	0.55	38.43	0.77	61.40	-28.27	-37.40	-	-	-	-	0.62	42.78	0.65	52.00	0.02	0.03
41	GEOPOLIS	0.52	36.14	0.93	73.71	-43.81	-50.97	-	-	-	-	1.08	75.15	1.10	87.44	0.02	0.03
42	SPASSKIE VOROTA	0.45	30.92	0.93	74.16	-52.23	-58.31	-	-	-	-	0.62	43.10	0.47	37.46	0.01	0.03
43	PROMINSTRACH	0.06	4.18	0.79	62.44	-92.33	-93.31	-	-	-	-	0.74	51.19	1.98	157.54	0.00	0.03
44	MEGARUSS-D	0.04	3.05	0.24	19.21	-81.79	-84.11	-	-	-	-	0.44	30.56	0.83	65.92	0.00	0.01
45	RESO-CHANCE	0.00	0.09	0.00	0.13	-17.42	-27.93	-	-	-	-	-	-	0.00	0.15	0.00	0.00
46	ANGARA	-	-	18.19	1,445.32	-	-	-	-	-	-	-	-	16.26	1,292.21	-	0.64
	TOTAL/ИТОГО	3,099.90	214,948.98	2,843.74	225,965.14	9.01	-4.88	4.43	306.91	-	-	2,053.33	142,379.15	1,735.48	137,901.72	100.00	100.00

COMPULSORY CIVIL LIABILITY OF HAZARDOUS OBJECTS

 /ОБЯЗАТЕЛЬНОЕ СТРАХОВАНИЕ ГРАЖДАНСКОЙ ОТВЕТСТВЕННОСТИ ВЛАДЕЛЬЦА
 ОПАСНОГО ОБЪЕКТА ЗА ПРИЧИНЕНИЕ ВРЕДА В РЕЗУЛЬТАТЕ АВАРИИ НА ОПАСНОМ
 ОБЪЕКТЕ

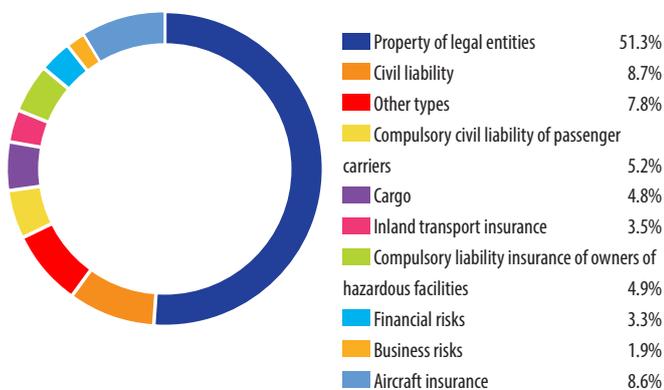

No.	Company	GROSS WRITTEN PREMIUMS					PREMIUMS CEDED IN REINSURANCE				PAID CLAIMS				Market share (%)		
		2019		2018		Nominal change (%)		2019		2018		2019		2018			
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	2019	2018
		СТРАХОВЫЕ ПРЕМИИ					ПРЕМИИ, ПЕРЕДАННЫЕ В ПЕРЕСТРАХОВАНИЕ				СТРАХОВЫЕ ВЫПЛАТЫ				Доля рынка (%)		
№	Наименование компании	2019		2018		Номинальное изменение (%)		2019		2018		2019		2018			
		млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	2019	2018
1	SOGAZ	13.05	904.57	11.42	907.34	14.24	-0.31	11.12	771.36	9.82	780.60	1.56	108.32	1.46	116.05	32.88	33.36
2	INGOSSTRAKH	4.76	330.37	3.90	310.12	22.08	6.53	4.07	281.97	3.31	262.67	0.89	61.99	0.23	18.32	12.01	11.40
3	VSK	4.74	328.96	4.01	318.64	18.31	3.24	4.48	310.80	3.90	310.13	0.33	22.95	0.51	40.82	11.96	11.72
4	ROSGOSSTRAKH	3.67	254.60	3.01	239.26	21.94	6.41	3.26	226.28	2.80	222.47	0.56	38.69	0.30	24.11	9.25	8.80
5	AlfaStrakhovanie	3.13	217.14	2.59	206.07	20.75	5.37	3.11	215.67	2.07	164.64	0.36	25.15	0.09	7.23	7.89	7.58
6	RESO-GARANTIA	2.90	201.36	2.28	181.25	27.31	11.09	2.97	205.69	1.97	156.63	0.06	4.47	0.03	2.10	7.32	6.66
7	VTB Insurance	1.36	94.44	1.91	152.07	-28.84	-37.90	1.33	92.18	1.80	143.19	0.05	3.15	0.09	7.09	3.43	5.59
8	SOGLASIE	1.34	93.18	1.09	86.43	23.56	7.82	1.32	91.57	1.04	82.71	0.13	8.76	0.05	4.15	3.39	3.18
9	ENERGOGARANT	1.13	78.27	0.85	67.49	32.90	15.97	1.12	77.48	0.85	67.26	0.01	0.43	0.01	0.55	2.85	2.48
10	EMERGENCY INSURANCE COMPANY	0.42	29.40	0.43	34.16	-1.37	-13.93	0.42	29.39	0.43	34.26	0.01	1.01	0.01	0.69	1.07	1.26
11	ZETTA Insurance	0.41	28.74	0.36	28.50	15.56	0.84	0.43	30.04	0.36	28.71	0.03	1.80	0.01	0.88	1.04	1.05
12	RENAISSANCE INSURANCE GROUP	0.40	27.74	0.25	19.94	59.45	39.15	0.40	27.63	0.25	19.96	-	-	0.01	0.75	1.01	0.73
13	CHULPAN	0.31	21.53	0.26	20.89	18.12	3.07	0.31	21.65	0.26	21.03	0.03	2.03	0.03	2.00	0.78	0.77
14	SURGUTNEFTGAZ	0.28	19.60	0.23	18.63	20.55	5.20	0.29	19.82	0.24	18.99	0.03	2.00	0.08	6.00	0.71	0.69
15	BASK	0.22	15.03	0.19	15.04	14.49	-0.09	0.22	14.93	0.19	14.97	0.06	4.00	0.03	2.08	0.55	0.55
16	INDEPENDENT INSURANCE GROUP	0.21	14.42	0.14	11.19	47.58	28.78	0.21	14.76	0.15	11.61	0.07	4.60	-	-	0.52	0.41
17	GUIDEH Insurance Company	0.20	13.60	0.05	4.18	272.87	225.39	0.20	13.55	0.05	4.16	-	-	-	-	0.49	0.15
18	UGORIA Insurance Company	0.19	13.30	0.10	8.24	84.87	61.33	0.20	13.55	0.11	8.44	0.08	5.84	-	-	0.48	0.30
19	MAKS	0.17	11.94	0.17	13.65	0.23	-12.53	0.22	15.15	0.15	11.75	0.00	0.19	0.01	0.75	0.43	0.50
20	PARI	0.13	9.07	0.13	10.34	0.53	-12.27	0.14	9.42	0.14	10.97	-	-	-	-	0.33	0.38
21	BUSINESS INSURANCE GROUP	0.12	8.34	0.08	6.26	52.57	33.14	0.12	8.38	0.08	6.51	-	-	-	-	0.30	0.23
22	HELIOS	0.10	6.92	0.08	6.68	18.84	3.70	0.11	7.40	0.08	6.05	0.00	0.05	-	-	0.25	0.25
23	ALLIANZ	0.09	6.02	0.09	7.51	-8.21	-19.90	-0.55	-37.97	0.10	7.85	-	-	-	-	0.22	0.28
24	UNITED Insurance Company	0.08	5.53	0.06	4.76	33.31	16.33	0.08	5.62	0.06	4.81	-	-	-	-	0.20	0.17
25	ABSOLUT INSURANCE	0.07	4.76	0.04	3.43	59.11	38.85	0.07	5.06	0.04	3.40	-	-	-	-	0.17	0.13
26	ADONIS	0.05	3.71	0.04	3.43	24.06	8.26	0.06	3.81	0.04	3.54	-	-	0.01	0.50	0.14	0.13
27	AIG	0.05	3.67	0.04	3.22	30.68	14.04	0.05	3.65	0.04	2.82	-	-	-	-	0.13	0.12
28	LIBERTY Insurance	0.03	1.91	0.02	1.89	15.61	0.89	0.03	2.04	0.03	2.06	-	-	-	-	0.07	0.07
29	PARITET IC	0.02	1.51	0.02	1.24	39.62	21.84	0.02	1.65	0.02	1.66	-	-	-	-	0.05	0.05
30	SPASSKIE VOROTA	0.01	0.81	0.01	1.02	-9.53	-21.06	0.01	0.96	0.02	1.20	-	-	-	-	0.03	0.04
31	RSHB -STRAKHOVANIE	0.01	0.48	0.01	0.91	-39.64	-47.32	0.01	0.48	0.01	0.88	-	-	-	-	0.02	0.03
32	ERGO	-	-	-	-	-	-	-	-	0.00	0.01	-	-	-	-	-	-
	TOTAL/ИТОГО	39.67	2,750.91	34.23	2,719.90	15.90	1.14	35.82	2,483.48	30.74	2,442.57	4.26	295.43	2.95	234.09	100.00	100.00

Reinsurance: continued **positive trend** amid increased **concentration**

In 2019, the total volume of inward reinsurance increased by 18.5%, to RUB 51.5 billion. The National Rating agency (NRA) noted that 28 out of 49 reinsurers recorded positive dynamics. At the same time, concentration is also increasing: TOP-10 companies accounted for 88.6% of premiums (vs 86.6% in 2018), while the share of the Russian National Reinsurance Company (RNRC), the leader of the segment, decreased from 28% to 27%. The five leaders in terms of premiums accepted for reinsurance also include SOGAZ, INGOSSTRAKH, AlfaStrakhovanie and ROSGOSSTRAKH.

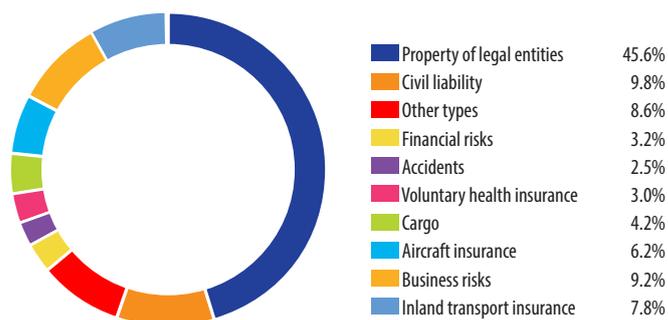
Among types of reinsurance in the portfolio of inward premiums, the key positions are taken by property of legal entities (51.3%), liability under voluntary insurance (8.7%) and aircraft insurance (8.6%).

Inward reinsurance portfolio structure, 2019



*NRA calculations based on the data of the Bank of Russia

Outward reinsurance portfolio structure, 2019



*NRA calculations based on the data of the Bank of Russia

Paid claims under contracts accepted for reinsurance, amounted to RUB 31.4 billion, at the same time, TOP-10 reinsurers paid 80.5% of that amount.

Premiums, ceded to reinsurance, in 2019 amounted to RUB 124 billion (+8.5% y-o-y). Overall, approximately 8.3% of premiums were ceded to reinsurance.

According to Olga PEREVEZENTSEVA, Head of reinsurance department, SBERBANK Insurance, in 2019 the Russian reinsurance market in general saw growth both in inward and outward segments. However, for each company this evolution may differ from the general trend, depending on the company's policy. *In 2019, SBERBANK Insurance actively developed inward reinsurance, resulting in a significant premium increase. The company's inward reinsurance premiums amounted to RUB 210.6 million, which is almost 7 times higher than in 2018, PEREVEZENTSEVA said.*



The Head of reinsurance department at SBERBANK Insurance believes that the biggest share of inward reinsurance, including foreign risks, traditionally belongs to large players, who have long been working in the segment. An important role is played by the national reinsurer, RNRC, which generates a significant part of the premiums.

Olga PEREVEZENTSEVA pointed out, that outward reinsurance is also demonstrating growth, but not so rapid. *One of the reasons for the premium increase in 2019 was the increase of reinsurance prices for some lines of insurance business. In particular, due to the situation on the global market, they were largely adjusted upward for aviation reinsurance, energy and D&O segments. All these together led to an increase*, she explained.

Despite the positive dynamics, 2019 year was not an easy one, as the market experts emphasize. *No new trends, but all from 2018 had been further developed in 2019. Among them in property & engineering we observed further reduction (in euro terms) of the subject premium volume and further decrease in the portfolios size, with some rare exceptions. This why in many treaties it was not easy to keep unchanged prices, and some treaties could not be renewed with the same structure as in 2018. Also following the subject premium problem, trend to create combined covers for different lines of business had been continued as well*, said Capitolina TOURBINA, Director, Gen Re, Rep office in Moscow.



Capitolina TOURBINA
Director of the
Representative office of
Gen Re in Moscow

According to the director of the Gen Re Moscow Rep office, motor insurance had quite often sharp increase of the loss ratios UY due to increased competition on the market, and that makes primary commission go high up and rates/average premium are on the move down. *Demand for liability cover is more visible, in particular for D&O and financial lines, which is also a hard task for the reinsures in the market where corporate governance is not fully stipulated by local legislation and internal corporate rules. 2019 was again not easy year for the Russian PC insurance market. Main trend -premium volume decrease in PC market, except CMTPL and voluntary medical insurance, impacted many accounts, and quite often results were sacrificed to the market share and volume*, she explained.

A major increase was noticed in property proportional facultative placement from RUB 13.6 billion to RUB 20.6 billion at the international market (+50%), and less but also relevant +22% in facultative and treaty non-proportional. In the other forms of reinsurance, we can see only slight increase of the re-premium. In other market segments difference are not these significant, Capitolina TOURBINA added.

Speaking about the forecast for the Russian reinsurance market in 2020, the director of the Gen Re Moscow Rep office pointed out that this is rather difficult to predict due to the global

lockdown because of the COVID spread. *The 2020 renewal for the livestock and agro business was very difficult due to ASF impact, also development of motor portfolios is not healthy. In these two lines one reinsurance prices will probably go up, as reinsurers' appetite will go down if any at all. According to some market forecasts, premium can drop down by 17-27% in 2020, while due to the economic crisis, available insurance budgets of major clients, as well as in retail lines, will be much smaller. All in all, it can significantly change structure of the direct portfolios and make them less balanced, which can lead to the lowering of NP capacities and further increase of facultative*



Yulia KHMELNITSKAYA
Deputy CEO, Willis CIS

placement. For the same reason we can expect further development of multiline covers both P and NP on the treaty side, she said.

Yulia KHMELNITSKAJA, Deputy CEO Willis CIS, believes that inward market is very much under influence of the international market prices and capacity. Thus, it is rather difficult to estimate whether more reinsurance is bought. Most likely outward premium is the reflection of upward trend of the international reinsurance market.

There is still a demand for larger treaty capacity, which is driven by competition and hardening of the facultative market. This demand, however, meets negative view of reinsurers and is restricted by capacity available. We definitely see interest in new products, like retention protection, clash covers, CAT etc. Some of them were attached in course of 2019 and Q1 2020. It would be fair to say that reinsurance buying is very much budget driven. There is a lot of buzzing from reinsurers' side as regards motor and CMTPL reinsurance, which raises very low interest from insurance companies. More to the point this line is under regulator's scrutiny irrespective of the fact that restrictions for CMTPL reinsurance had been lifted, Julia KHMELNITSKAJA explained.

As for the 2020, she noted that uncertainty and other factors like economic recession, investment returns, losses driven by COVID-19 in different lines of business, would influence the market. *In 2018 - 2019 Russian insurance companies already faced hardening of the international reinsurance market. It will be an on-going trend in 2020 - 2021. Russian insurance companies might have to reconsider their reinsurance budgets and, in some cases, perhaps consider reduced capacity. We yet have to monitor US hurricane season as well as other losses and will have a better picture of the trends close to 01/01 renewals*, Deputy CEO Willis CIS said. (M.M.)

*1 EUR = 69.3406 RUB (December 31st 2019)

PORTFOLIO OF PREMIUMS CEDED IN REINSURANCE AT DECEMBER 31ST, 2019

ПОРТФЕЛЬ ПРЕМИЙ, ПЕРЕДАННЫХ В ПЕРЕСТРАХОВАНИЕ НА 31 ДЕКАБРЯ 2019 ГОДА

	Premiums ceded in reinsurance								Gross Written Premiums		Reinsurance cession degree (%)	
	2019		2018		Change (%)		Share (%)		EUR m	EUR m	2019	2018
	EUR m	RUB m	EUR m	RUB m	in EUR	in RUB	2019	2018	2019	2018	2019	2018
	Премии, переданные в перестрахование								Валовые страховые премии		Доля цессии (%)	
2019		2018		Изменение (%)		Доля (%)		млн. евро	млн. руб.	2019	2018	
млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в рублях	2019	2018	2019	2018	2019	2018	
TOTAL MARKET												
ИТОГО	1,788.16	123,992.14	1,453.45	115,492.06	23.03	7.36	100.00	100.00	21,360.90	18,619.33	8.37	7.81
LIFE INSURANCE*												
ИТОГО СТРАХОВАНИЕ ЖИЗНИ *	19.01	1,318.46	14.66	1,165.17	29.67	13.16	1.06	1.01	5,903.82	5,693.39	0.32	0.26
OVERALL NON-LIFE INSURANCE												
ИТОГО СТРАХОВАНИЕ НЕ-ЖИЗНИ	1,769.15	122,673.68	1,438.79	114,326.89	22.96	7.30	98.94	98.99	15,457.08	12,925.94	11.45	11.13
VOLUNTARY NON-LIFE INSURANCE												
ДОБРОВОЛЬНОЕ СТРАХОВАНИЕ НЕ-ЖИЗНИ	1,691.24	117,271.93	1,374.07	109,184.24	23.08	7.41	94.58	94.54	12,029.07	9,754.19	14.06	14.09
Personal insurance, of which:												
Личное страхование, в том числе:	97.96	6,792.29	99.87	7,936.01	-1.92	-14.41	5.48	6.87	5,307.44	4,044.32	1.85	2.47
Accidents and sickness												
От несчастных случаев и болезней	44.08	3,056.59	49.31	3,918.19	-10.60	-21.99	2.47	3.39	2,702.12	2,133.40	1.63	2.31
Health												
Медицинское страхование	53.87	3,735.70	50.56	4,017.82	6.55	-7.02	3.01	3.48	2,605.32	1,910.92	2.07	2.65
Property insurance, of which:												
Имущественное страхование, в том числе:	1,196.25	82,948.47	1,274.20	101,248.23	-6.12	-18.07	66.90	87.67	5,614.42	4,549.18	21.31	28.01
Motor Hull												
КАСКО	139.46	9,670.22	192.65	15,308.15	-27.61	-36.83	7.80	13.25	2,459.55	2,122.96	5.67	9.07
Railway, aircraft and ships insurance												
Страхование ж/д, воздушного и водного транспорта	128.10	8,882.42	102.47	8,141.94	25.02	9.09	7.16	7.05	234.76	191.17	54.57	53.60
CARGO insurance												
Страхование грузов	74.73	5,181.76	51.16	4,065.41	46.06	27.46	4.18	3.52	311.68	258.40	23.98	19.80
Real estate property insurance, of which:												
Страхование прочего имущества, в том числе:	821.22	56,943.73	565.81	44,959.57	45.14	26.66	45.93	38.93	2,526.99	1,929.69	32.50	29.32
Property of legal entities												
Имущества юридических лиц	815.11	56,519.90	555.43	44,135.07	46.75	28.06	45.58	38.21	1,490.07	1,114.06	54.70	49.86
Property of individuals												
Имущества граждан	6.11	423.82	10.38	824.50	-41.09	-48.60	0.34	0.71	1,036.92	815.63	0.59	1.27
Agricultural insurance												
Сельскохозяйственное страхование	32.74	2,270.34	12.28	975.58	166.68	132.72	1.83	0.84	81.44	46.96	40.20	26.15
Civil liability insurance**												
Страхование гражданской ответственности**	175.09	12,141.12	207.77	16,509.33	-15.73	-26.46	9.79	14.29	465.58	612.11	37.61	33.94
Business risks												
Страхование предпринимательских рисков	165.14	11,450.79	102.50	8,144.37	61.12	40.60	9.24	7.05	212.75	131.99	77.62	77.66
Financial risks												
Страхование финансовых рисков	56.81	3,939.27	39.57	3,143.87	43.59	25.30	3.18	2.72	428.88	416.59	13.25	9.50
MANDATORY INSURANCE												
ОБЯЗАТЕЛЬНОЕ СТРАХОВАНИЕ	77.90	5,401.74	64.72	5,142.65	20.37	5.04	4.36	4.45	3,406.35	3,157.96	2.29	2.05
Personal insurance***												
Личное страхование***	-	-	-	-	-	-	-	-	226.25	242.86	-	-
Compulsory MTPPL												
Владельцев транспортных средств (ОСАГО)	4.43	306.91	-	-	-	-	0.25	-	3,099.90	2,843.74	0.14	-
Dangerous installations' owners TPL insurance												
Владельца опасного объекта за причинение вреда в результате аварии на опасном объекте	35.82	2,483.48	30.74	2,442.57	16.51	1.67	2.00	2.11	39.67	34.23	90.28	89.80
Other												
Иные	37.66	2,611.34	33.98	2,700.08	10.83	-3.29	2.11	2.34	40.53	37.12	92.93	91.53

*life and pension plans, summed/сумма, страхование жизни и пенсионное страхование

**carriers and other voluntary TPL insurances, summed/ страхование перевозчиков и иное добровольное страхование ответственности перед третьими лицами суммарно

***mandatory life and health insurance for military personnel and other compulsory personal insurances provided by the federal laws /обязательное страхование жизни и здоровья военнослужащих, иные виды обязательного имущественного страхования, предусмотренные федеральными законами

REINSURANCE ACTIVITY PORTFOLIO - PREMIUMS ACCEPTED AND PAID CLAIMS

ПОРТФЕЛЬ АКТИВНОСТИ ПЕРЕСТРАХОВАНИЯ - ПРИНЯТЫЕ ПРЕМИИ И ОПЛАЧЕННЫЕ УБЫТКИ

	Accepted premiums						Claims					
	2019		2018		Change (%)		2019		2018		Change (%)	
	EUR m	RUB m	EUR m	RUB m	in EUR	in RUB	EUR m	RUB m	EUR m	RUB m	in EUR	in RUB
	Принятые премии						Выплаты по убыткам					
	2019	2018	Изменение (%)		2019		2018		Изменение (%)			
	млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в рублях	млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в рублях
TOTAL MARKET												
ИТОГО	742.66	51,496.61	546.52	43,426.61	35.89	18.58	452.99	31,410.32	269.58	21,420.79	68.04	46.63
LIFE INSURANCE*												
ИТОГО СТРАХОВАНИЕ ЖИЗНИ *	0.03	2.05	-	-	-	-	0.02	1.46	-	-	-	-
OVERALL NON-LIFE INSURANCE												
ИТОГО СТРАХОВАНИЕ НЕ-ЖИЗНИ	742.63	51,494.56	546.52	43,426.61	35.88	18.58	452.96	31,408.86	269.58	21,420.79	68.03	46.63
VOLUNTARY NON-LIFE INSURANCE												
ДОБРОВОЛЬНОЕ СТРАХОВАНИЕ НЕ-ЖИЗНИ	663.51	46,008.16	484.54	38,502.11	36.93	19.50	440.05	30,513.10	259.15	20,592.16	69.80	48.18
Personal insurance, of which:												
Личное страхование, в том числе:	20.57	1,426.21	18.95	1,505.44	8.56	-5.26	17.00	1,178.80	11.14	885.25	52.59	33.16
Accidents and sickness	12.39	859.35	11.54	916.72	7.42	-6.26	10.74	745.01	5.27	418.69	103.91	77.94
От несчастных случаев и болезней												
Health	8.18	566.86	7.41	588.72	10.34	-3.71	6.26	433.78	5.87	466.56	6.54	-7.03
Медицинское страхование												
Property insurance, of which:												
Имущественное страхование, в том числе:	539.93	37,438.75	465.60	36,996.67	15.96	1.19	395.51	27,425.16	248.01	19,706.91	59.48	39.17
Motor Hull	26.01	1,803.54	30.56	2,428.18	-14.88	-25.72	17.45	1,209.84	9.84	781.64	77.37	54.78
КАСКО												
Railway, aircraft and ships insurance	77.30	5,359.93	43.96	3,492.71	75.86	53.46	64.72	4,487.74	24.27	1,928.49	166.67	132.71
Страхование железнодорожного, воздушного и водного транспорта												
CARGO insurance	36.01	2,497.03	18.40	1,462.08	95.71	70.79	78.53	5,445.44	2.72	215.79	2,791.75	2,423.46
Страхование Груза												
Real estate property insurance, of which:												
Страхование прочего имущества, в том числе:	382.71	26,537.33	277.22	22,027.74	38.05	20.47	224.96	15,599.16	178.18	14,158.03	26.26	10.18
Property of legal entities	381.05	26,422.24	275.87	21,920.90	38.13	20.53	224.18	15,545.04	177.58	14,110.97	26.24	10.16
Имущества юридических лиц												
Property of individuals	1.66	115.09	1.34	106.84	23.44	7.72	0.78	54.13	0.59	47.06	31.79	15.01
Имущества граждан												
Agricultural insurance	17.90	1,240.93	8.49	674.53	110.82	83.97	9.85	682.97	2.05	162.67	381.13	319.85
Сельскохозяйственное страхование												
Civil liability insurance**	64.90	4,500.08	54.26	4,311.56	19.61	4.37	16.18	1,122.07	14.05	1,116.08	15.21	0.54
Страхование гражданской ответственности**												
Business risks	13.98	969.34	16.24	1,290.13	-13.90	-24.86	6.62	458.87	12.56	997.69	-47.29	-54.01
Страхование предпринимательских рисков												
Financial risks	24.14	1,673.77	16.48	1,309.73	46.45	27.80	4.73	328.20	4.36	346.51	8.54	-5.28
Страхование финансовых рисков												
MANDATORY INSURANCE												
ОБЯЗАТЕЛЬНОЕ СТРАХОВАНИЕ	79.12	5,486.40	61.97	4,924.50	27.67	11.41	12.92	895.76	10.43	828.63	23.88	8.10
Personal insurance***	-	-	-	-	-	-	-	-	-	-	-	-
Личное страхование***												
Compulsory MTPL	4.43	306.91	-	-	-	-	-	-	-	-	-	-
Владельцев транспортных средств (ОСАГО)												
Dangerous installations' owners TPL insurance	36.38	2,522.27	32.12	2,552.51	13.24	-1.18	2.40	166.55	9.14	726.58	-74	-77
Владелец опасного объекта за причинение вреда в результате аварии на опасном объекте												
Other	38.32	2,657.22	29.85	2,371.99	28.37	12.02	10.52	729.21	1.28	102.05	718.83	614.55
Иные												

*life and pension plans, summed/сумма, страхование жизни и пенсионное страхование

**carriers and other voluntary TPL insurances, summed/ страхование перевозчиков и иное добровольное страхование ответственности перед третьими лицами суммарно

***mandatory life and health insurance for military personnel and other compulsory personal insurances provided by the federal laws /обязательное страхование жизни и здоровья военнослужащих, иные виды обязательного имущественного страхования, предусмотренные федеральными законами

TOP 50 - REINSURANCE ACTIVITY RANKING - PREMIUMS ACCEPTED AND PAID CLAIMS

ТОП 50 - РЕЙТИНГ ПО СТЕПЕНИ АКТИВНОСТИ ПЕРЕСТРАХОВАНИЯ - ПРИНЯТЫЕ ПРЕМИИ И ОПЛАЧЕННЫЕ УБЫТКИ

No.	Company	PREMIUMS						PAYMENTS				Market share (%)	
		2019		2018		Nominal change (%)		2019		2018		2019	2018
		EUR m.	RUB m.	EUR m.	RUB m.	in EUR	in RUB	EUR m.	RUB m.	EUR m.	RUB m.		
№	Наименование компании	ПРЕМИИ						ВЫПЛАТЫ ПО УБЫТКАМ				Доля рынка (%)	
		2019		2018		Номинальное изменение (%)		2019		2018		2019	2018
		млн. евро	млн. руб.	млн. евро	млн. руб.	в евро	в рублях	млн. евро	млн. руб.	млн. евро	млн. руб.		
1	RNRC	201.53	13,974.16	153.26	12,177.99	31.50	14.75	138.74	9,620.28	48.94	3,889.16	27.14	28.04
2	SOGAZ	184.61	12,800.90	105.11	8,351.75	75.64	53.27	65.46	4,539.02	58.72	4,666.17	24.86	19.23
3	INGOSSTRAKH	99.43	6,894.73	65.60	5,212.52	51.58	32.27	76.88	5,331.05	43.31	3,441.57	13.39	12.00
4	AlfaStrakhovanie	36.49	2,530.53	21.79	1,731.29	67.50	46.16	22.37	1,551.50	10.55	838.66	4.91	3.99
5	ROSGOSSTRAKH	29.13	2,019.64	9.52	756.31	206.01	167.04	8.10	561.97	4.27	338.97	3.92	1.74
6	VSK	26.60	1,844.36	16.61	1,319.84	60.14	39.74	11.44	793.32	1.73	137.30	3.58	3.04
7	SCOR REINSURANCE	23.51	1,630.50	27.81	2,210.15	-15.46	-26.23	12.12	840.46	31.86	2,531.38	3.17	5.09
8	RUSSIAN RE	21.94	1,521.20	14.56	1,156.70	50.71	31.51	7.19	498.55	6.75	536.28	2.95	2.66
9	RESO-GARANTIA	19.60	1,358.79	13.43	1,067.54	45.86	27.28	13.13	910.64	8.07	641.01	2.64	2.46
10	AIG	15.02	1,041.83	13.76	1,093.68	9.16	-4.74	9.28	643.77	10.35	822.54	2.02	2.52
11	ALLIANZ	12.11	839.41	7.55	600.13	60.28	39.87	4.16	288.57	1.67	133.04	1.63	1.38
12	LEXGARANT	8.75	606.81	0.55	43.68	1,492.03	1,289.28	0.09	6.51	-	-	1.18	0.10
13	VTB Insurance	8.59	595.76	23.53	1,870.05	-63.49	-68.14	45.18	3,132.77	7.79	619.21	1.16	4.31
14	SOGLASIE	8.41	583.11	5.70	453.01	47.51	28.72	8.58	594.93	2.27	180.24	1.13	1.04
15	TIT Insurance	5.87	406.89	4.26	338.19	37.87	20.31	1.52	105.08	1.28	101.54	0.79	0.78
16	RENAISSANCE INSURANCE GROUP	5.06	350.71	2.41	191.25	110.14	83.38	0.66	45.92	0.23	17.90	0.68	0.44
17	ENERGOGARANT	4.52	313.19	3.71	294.98	21.67	6.17	1.92	133.05	1.49	118.50	0.61	0.68
18	MAKS	3.22	223.54	2.21	175.54	45.92	27.34	1.50	103.86	0.94	74.49	0.43	0.40
19	INGOSSTRAKH-LIFE	3.18	220.33	-	-	-	-	2.20	152.72	-	-	0.43	-
20	SBERBANK INSURANCE	3.04	210.56	0.34	26.79	800.72	686.01	0.02	1.06	0.00	0.04	0.41	0.06
21	CREENDO-INGOSSTRAKH CREDIT INSURANCE	2.72	188.93	1.96	155.79	38.97	21.27	-	-	4.06	322.99	0.37	0.36
22	LIBERTY Insurance	2.72	188.27	1.90	151.25	42.64	24.47	0.23	16.00	0.17	13.89	0.37	0.35
23	ABSOLUT INSURANCE	2.26	156.64	2.01	159.72	12.39	-1.92	1.59	110.14	0.87	69.38	0.30	0.37
24	PARI	2.00	138.47	0.97	77.03	105.99	79.76	0.42	28.93	0.25	19.51	0.27	0.18
25	MEGARUSS-D	1.46	101.40	1.60	126.95	-8.46	-20.12	6.96	482.69	0.05	3.84	0.20	0.29
26	UNITED Insurance Company	1.31	90.81	1.30	103.44	0.60	-12.21	0.70	48.37	0.85	67.23	0.18	0.24
27	CHULPAN	1.23	85.44	1.16	92.32	6.05	-7.46	0.33	22.91	0.30	23.58	0.17	0.21
28	SURGUTNEFTEGAZ	1.15	79.72	1.20	95.08	-3.92	-16.16	1.23	85.60	1.14	90.54	0.15	0.22
29	RSHB - STRAKHOVANIE	0.94	64.87	0.65	51.32	44.85	26.41	0.67	46.74	0.11	9.11	0.13	0.12
30	UGORIA Insurance Company	0.87	60.52	0.99	78.75	-11.93	-23.14	0.20	13.59	0.09	7.28	0.12	0.18
31	ZETTA Insurance	0.85	59.25	0.96	76.04	-10.70	-22.08	0.18	12.51	0.22	17.13	0.12	0.18
32	ARSENAL	0.83	57.88	0.69	54.82	20.99	5.58	0.66	45.52	0.02	1.27	0.11	0.13
33	INDEPENDENT INSURANCE GROUP	0.62	42.91	0.46	36.38	35.18	17.96	0.04	2.45	0.01	0.76	0.08	0.08
34	PARITET IC	0.55	38.34	0.73	57.94	-24.18	-33.84	0.35	23.96	0.17	13.87	0.07	0.13
35	SPASSKIE VOROTA	0.38	26.52	0.29	22.73	33.72	16.69	0.06	4.30	0.06	5.07	0.05	0.05
36	BUSINESS INSURANCE GROUP	0.37	25.77	2.14	170.18	-82.65	-84.86	0.13	8.89	0.14	10.99	0.05	0.39
37	EMERGENCY INSURANCE COMPANY	0.36	25.13	0.35	27.89	3.25	-9.90	0.08	5.48	0.07	5.93	0.05	0.06
38	ADONIS	0.29	20.14	0.31	24.86	-7.20	-19.02	0.09	6.18	0.05	4.08	0.04	0.06
39	ZURICH RELIABLE INSURANCE	0.23	15.99	0.73	57.83	-68.31	-72.35	0.29	19.88	0.01	0.55	0.03	0.13
40	GUTA-INSURANCE	0.21	14.25	0.16	12.84	27.17	10.97	0.09	6.03	0.11	8.57	0.03	0.03
41	BIN Insurance	0.20	14.09	0.69	54.91	-70.60	-74.34	2.88	199.68	0.12	9.82	0.03	0.13
42	PROMINSTRAKH	0.17	11.77	0.29	22.93	-41.19	-48.68	0.83	57.74	0.42	33.51	0.02	0.05
43	HELIOS	0.14	9.98	1.30	103.17	-88.92	-90.33	0.07	4.62	3.37	267.62	0.02	0.24
44	POMOSCH IC	0.07	4.56	0.17	13.49	-61.28	-66.21	0.25	17.05	0.36	28.54	0.01	0.03
45	UNITY RE	0.05	3.58	-0.11	-8.55	-147.94	-141.84	4.04	280.22	7.68	609.92	0.01	-0.02
46	URALSIB Insurance	0.02	1.67	0.01	0.48	294.72	244.45	-	-	-	-	0.00	0.00
47	PLATO	0.02	1.30	0.04	2.99	-50.12	-56.47	0.00	0.28	0.01	0.44	0.00	0.01
48	KAPITAL LIFE Insurance	0.01	0.98	0.01	0.40	180.43	144.71	-	-	-	-	0.00	0.00
49	ERGO	0.01	0.51	0.01	0.96	-39.45	-47.16	0.08	5.49	0.02	1.88	0.00	0.00
50	URALSIB	-	-	0.00	0.27	-	-	-	-	0.06	4.84	-	0.00
TOTAL, OF WHICH:													
ВСЕГО, В ТОМ ЧИСЛЕ:													
INWARD/ ВХОДЯЩЕЕ ПЕРЕСТРАХОВАНИЕ		455.53	31,587.06	342.79	27,237.98	32.89	15.97	345.99	23,991.32	163.36	12,980.58	61.34	62.72
OUTWARD/ ИСХОДЯЩЕЕ ПЕРЕСТРАХОВАНИЕ		287.13	19,909.56	203.73	16,188.64	40.93	22.98	106.99	7,419.00	106.22	8,440.21	38.66	37.28



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FitchRatings has assigned BELARUS Re an Insurer Financial Strength (IFS) rating of 'B'. The Outlook is Stable. The company rating corresponds to sovereign rating.



Andrei Unton

General Director Belarus Re



XPRIMM: How would you rate the company results for 2019? What major financial changes would you note, if compared with 2018?

Andrei Unton: In 2019, the company kept its positive dynamics, formed in previous years. Belarus Re is developing steadily, all targets of the business plan had been achieved.

Last year, the company's development opportunities expanded thanks to obtaining a license for voluntary insurance of civil liability for nuclear damage, arising from the use of nuclear energy and comprehensive insurance of risks, related to operations of the Belarusian nuclear power station. In August 2019, based on the co-insurance mechanism, the Belarusian Nuclear Insurance Pool, which has Belarus Re among its participants, signed the first voluntary civil liability insurance contract for nuclear damage arising from the use of nuclear energy. Thus, Belarus Re for the first time acted as a direct insurer. Significant changes were recorded in the insurance portfolio structure due to the international business growth. The share of exported financial services in the portfolio of Belarus Re increased from 16.38 % (BYN 15.5 million) in 2018 to 26.25 % (BYN 25.0 million) in 2019. We believe this change will positively affect the company's financial stability thanks to the insurance portfolio diversification.

Reliable reinsurance and retrocession protection was provided in relation to a number of large projects implemented on the territory of the Republic of Belarus, including the construction of a multifunctional complex in Minsk within the area of the streets Filimonova- ave. Nezavisimosti – Makaenka (insured – Gazprom transgaz Belarus OJSC), the organization of high-tech full-cycle agro-industrial production in the Minsk region (insured - CITIC Construction), the construction of a photovoltaic power station for production of electric energy in the Mogilev region (insured - POWER CHINA GUIZHOU ENGINEERING).

XPRIMM: What were the largest claims paid by the company last year, and how did they affect the full year results?

A.U.: Belarus Re confirmed the status of a reliable reinsurer by paying for several large claims:

- » Beleximgarant for credit risk related to the loan to the Bank of development of the Republic of Belarus (borrower - Banco de Cuba), due to the lack of permission from the Central Bank of Cuba for the borrower to make payments, a share of reinsurance recovery in the amount of EUR 2.9 million was paid;
- » Beleximgarant and Belgosstrakh – for voluntary liability insurance for non-performance (improper performance) of the obligations of the bond issuer of TAMBAZ upon the fact the

insured failed in fulfilling its obligations for payouts (transfer of premises in the residential building) under the bonds submitted for redemption BYN 5.3 million were paid;

» Independent Insurance Group (insurance broker – RT-Insurance) – on cargo insurance for an event that took place between 27.12.2017 and 08.01.2018 with Nikifor Begichev vessel (as a result of a severe storm, the cargo moved and was damaged in the hold of the vessel) RUB 79.1 million were paid;

» Ingosstrakh (broker – AFM Insurance Brokers LLC) on space risk insurance in connection with the loss of two space satellites in orbit, the company paid reinsurance recovery in the amount of RUB 46.5 million;

» Belgosstrakh - on property insurance for an event that took place on 22.02.2019 in Ukraine (as a result of a fire, the Lintec CSD asphalt mixing plant, owned by the Road construction trust #1 of Vitebsk, was damaged) paid BYN 0.8 million;

» SOGAZ (broker – Insurance broker Willis CIS, LLC) on property insurance for an event that took place on 01.10.2017 at the Yakutsk state district power station (as a result of an explosion and fire in the block of gas valves, the property of the power station was damaged), the company paid RUB 25.5 million.

All the above paid claims did not significantly affect the combined ratio, which amounted to 60% - much lower than the average market level.

XPRIMM: What features of the contract renewal this year would you underline? Did you witness any big changes in the structure of risks and conditions?

A.U.: Contract renewal in 2019 was done without any big changes in terms of the total numbers and conditions, largely because the level of paid claims in total market GWP remained the same and rather low (51.4%). Still, price dumping is the main competition tool on the insurance market of Belarus.

At the same time, an opposite trend is observed on the international insurance market – growing rates for all insurance types, especially for aviation and space risks. Thus, the rates for aviation risks increased by 20% and more than twice – for space risks.

XPRIMM: How did your cooperation with the Russian and CIS markets develop in 2019? Did the company have any noticeable “novelties” in its activities on the international market and what perspectives in this regard would you emphasize for 2020?

A.U.: As noted above, in 2019, the volume of the international business in the portfolio of Belarus Re sharply increased (to 26%).

Yet, the key partners of Belarus Re are still companies from the Russian Federation, accounting for 59% of inward GWP. It's worth noting that the GWP from this region in 2019 increased by 38% y-o-y.

The creation of the Belarusian Nuclear Insurance Pool made it possible to significantly intensify interaction with the international system of nuclear pools. To date, cooperation agreements with 13 foreign insurance pools have been concluded, which allows the Belarusian Nuclear Insurance Pool to participate in reinsurance of foreign nuclear risks. From November 2019 to the present, four proposals for reinsurance of nuclear plants have been received from Canada, Hungary and UAE.

One of the key company's activities is still the development of cooperation with foreign partners, as well as expansion of the “geography” of its reinsurance services. We expect expansion of cooperation with companies from the Russian Federation, Europe, Asia, Africa and Latin America. An increase in the export of financial services is planned on the markets of the Middle East, North Africa, India and China, as well as participation in the reinsurance programs of the Federation of African-Asian insurers and reinsurers (Federation of Afro-Asian Insurers & Reinsurers (F.A.I.R.)).

XPRIMM: What are your expectations for 2020 in terms of volume and risks, considering the ongoing global events and trends?

A.U.: We expect 2020 to be a rather difficult year, taking into account the instability of the global economy, which is caused by the well-known factors such as coronavirus and turbulence on the energy market. In addition, the reinsurance industry keeps attempting to restore financial performance by more strict reinsurance conditions and increasing its cost.

At that, it is important to realize that the vast majority of policyholders in 2020 will be in a difficult economic situation, which is likely to adversely affect the demand for insurance and reinsurance in full.

*EUR 1 = BYN 2,3524 (31.12.2019)

Alexandre GUERASSIMENKO

Chief Underwriter, Treaty Department
Central and Eastern Europe
HANNOVER Re

XPRIMM: How would you comment on the main trends and achievements of the Russian insurance / reinsurance market in 2019?

Alexandre GUERASSIMENKO: The Russian insurance market showed the same premium volume in 2019 as the year before. This stagnation was attributed to the decrease of the life insurance segment due to changes in selling standards to provide the customers the transparent product description as well as to lower than expected level of return on investment life products. This premium drop was compensated by the increase in voluntary medical insurance thanks to the broad range of offered products as well as pro-active marketing of tele-medical insurance products. It is worthwhile mentioning also the first stage of tariffs liberalization in respect of Compulsory MTPL, which resulted in more competition in the market and a decrease of the premium volume in this segment.

The classes of business that are most relevant from the reinsurance standpoint as commercial/industrial lines stayed stable, therefore there were no drastic changes in the reinsurance market and the premium available to reinsurance showed the same level.

The influence of the current pandemic situation on the economy and consequently on the insurance market is still uncertain.

XPRIMM: How would you describe the situation on the outward reinsurance market during the last renewal season? Would you say that it is showing an uptrend? Which insurance types would you note in terms of increasing outward reinsurance?

A.G.: The repeatedly intense loss activity in 2018 and 2019 in Russia led to an increase of reinsurance rates in affected Property Engineering programs whereas we have seen a stable trend in respect of loss-free programs.

The reinsurance supply is still high (however limited) and exceeds the reinsurance demand. The reinsurers interested in the following shares contribute this supply. The panel of treaty leaders is more or less stable. However, we observed diverse behavior and risk appetite of reinsurers during the renewal season.



Some major Russian cedants wanted to increase the limits of their treaties to keep their competitiveness in the market and to get a benefit in big industrial account tenders but faced difficulties to find reinsurance capacity. It is important to use facultative reinsurance, which is always bringing a stabilizing factor and more underwriting discipline to the market in terms of defining an appropriate pricing and scope of cover.

A proper assessment of any one risk accumulation from different sources stays an issue for reinsurers as the insurance companies are known to be very much active as facultative reinsurers in big industrial accounts.

Intermediaries are playing important roles in placements, sometimes they try to find across programs solutions. From other point of view, they find themselves also in very much fierce competition.

Additional factors to mention are stricter regulations by the Central Bank of the Russian Federation in terms of risk transfer and reserves calculation. It will bring more discipline into the market and in its turn, encourages market players to consider reinsurance as a tool for solvency requirements fulfilment and to work out proper structured reinsurance solutions.

Solutions like Cat XL / Clash XL as well as Aggregate XL and Spread Loss may also play a vital role to control the overall volatility of the results as per different lines of business.

Last but not least, to mention is reinsurance of specialized classes like D&O where one could see a rapid increase of original and reinsurance rates due to poor loss statistics on worldwide scale, expectation of increase of claims number to directors in Russia and abroad, lawsuits in the foreign jurisdictions, including of coverage extensions.

XPRIMM: How would you assess the consolidation of the Russian reinsurance market in 2019? How does this impact on your business?

A.G.: The Russian insurance market is dominated by some large companies, which benefit from their presence in the market, volume of business, financial position, strong brand and reputation. We surely maintain strong relationship with them providing across programs / complex solutions.

On the other side, Hannover Re has made itself a special name with product innovations. One of the offered solutions is a whole account treaty that combines per risk and per event cover for several lines of business specially designed for small and medium-sized insurance companies. We are happy to work with this segment of cedants as it brings a very good diversification effect to our portfolio.

During the last years, we observed license withdraws by some medium-sized companies, therefore we pay a special attention to the long-term strategy and sound financial positioning of insurance companies of this segment.

XPRIMM: What are your expectations for the Russian reinsurance market in 2020? Do you foresee noticeable changes amid the global events and trends?

A.G.: In the current situation, the market has to prepare itself for a potential scenario of economic downturn. That will result in an insurance market decline due to constrains in insurance spending and closure of some businesses. However, the crisis also generates opportunities as the general awareness regarding business interruption exposure will probably increase significantly.

Insurance companies will review the structure of their reinsurance placements, retentions / limits, premium attributed to the treaties.

As soon as the economies are recovering, the recovery will boost the insurance penetration, which then leads to an increasing demand for high quality risk-protection and rated reinsurance capacities.

Hannover Re remains a reliable partner for the Russian cedants – this is more important in times of crisis than ever. Hannover Re’s Russian team remains strongly committed to the Russian market both in good and in these challenging times.



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INSURANCE COMPANIES PORTFOLIOS'

(Top 50 active insurers as volume of GWP)



No.	Company	OVERALL LIFE INSURANCE	OVERALL NON-LIFE INSURANCE (VOLUNTARY AND COMPULSORY INSURANCE, ADDED-UP)							
		Total	VOLUNTARY NON-LIFE INSURANCE							
			Total	Total	Accidents and illness	Health insurance	Motor Hull	Cargo insurance	Agricultural insurance	Insurance of legal persons' property
%	%	%	%	%	%	%	%	%	%	
		ВСЕГО - СТРАХОВАНИЕ ЖИЗНИ	ВСЕГО - СТРАХОВАНИЕ НЕ-ЖИЗНИ (ДОБРОВОЛЬНОЕ И ОБЯЗАТЕЛЬНОЕ СТРАХОВАНИЕ)							
			ДОБРОВОЛЬНОЕ СТРАХОВАНИЕ НЕ-ЖИЗНИ							
№	Наименование компании	Всего	Всего	От несчастных случаев и болезней	Медицинское страхование	КАСКО	Страхование грузов	Сельскохозяйственное страхование	Страхование имущества юридических лиц	
%		%	%	%	%	%	%	%	%	
1	ABSOLUT INSURANCE	-	100.00	96.29	30.80	20.32	11.06	8.67	-	12.44
2	AlfaStrakhovanie	-	100.00	71.22	5.60	14.17	18.34	0.74	0.65	8.77
3	AlfaStrakhovanie-Life	99.51	0.49	0.49	0.25	0.24	-	-	-	-
4	ALLIANZ	-	100.00	99.65	9.53	2.97	0.19	14.11	-	20.48
5	ALLIANZ LIFE	32.73	67.27	67.27	1.37	65.90	-	-	-	-
6	ASKO-Insurance	-	100.00	13.41	1.06	1.34	9.25	0.02	-	0.35
7	ASTRO-VOLGA	-	100.00	7.36	1.46	1.09	3.50	0.08	0.00	0.19
8	CARDIF INSURANCE COMPANY	-	100.00	100.00	82.70	-	3.51	-	-	-
9	ENERGOGARANT	-	100.00	70.69	10.13	12.58	26.15	6.01	0.98	8.17
10	ERGO	-	100.00	79.15	2.86	0.27	60.17	1.52	-	6.19
11	GUIDEH Insurance Company	-	100.00	41.29	5.55	6.72	21.76	2.86	-	1.12
12	HELIOS	-	100.00	49.91	16.30	3.96	5.01	0.20	-	12.25
13	INDEPENDENT INSURANCE GROUP	-	100.00	99.72	0.34	11.55	0.48	61.55	-	4.88
14	INGOSSTRAKH	-	100.00	72.20	3.12	10.55	28.89	2.09	0.04	12.49
15	INGOSSTRAKH-LIFE	81.35	18.65	18.65	17.86	0.79	-	-	-	-
16	KAPITAL LIFE Insurance	84.63	15.37	15.37	13.82	1.55	-	-	-	-
17	LIBERTY Insurance	-	100.00	84.76	4.29	20.62	28.41	3.29	-	3.27
18	MAKS	-	100.00	60.27	12.98	14.68	23.88	0.03	0.15	0.80
19	MAKS-LIFE	100.00	-	-	-	-	-	-	-	-
20	METLIFE	69.60	30.40	30.40	22.19	8.20	-	-	-	-
21	NSG - ROSENERGO	-	100.00	16.49	4.48	1.00	4.96	4.64	-	0.72
22	PARI	-	100.00	92.59	13.24	5.32	9.79	33.53	-	16.38
23	PPF LIFE INSURANCE	97.62	2.38	2.38	2.26	0.12	-	-	-	-
24	RAIFFEISEN LIFE	93.12	6.88	6.88	5.96	0.91	-	-	-	-
25	RENAISSANCE INSURANCE GROUP	-	100.00	79.79	4.24	19.67	31.15	8.52	-	2.02
26	RENAISSANCE LIFE	97.12	2.88	2.88	1.69	1.19	-	-	-	-
27	RESO-GARANTIA	0.01	99.99	67.22	7.71	17.92	26.87	0.84	0.01	3.98
28	ROSGOSSTRAKH	-	100.00	68.25	6.11	25.26	14.19	0.20	0.79	1.79
29	ROSGOSSTRAKH LIFE	97.50	2.50	2.50	2.03	0.47	-	-	-	-
30	RSHB -STRAKHOVANIE	-	100.00	99.99	39.20	3.14	2.84	0.47	30.66	12.86
31	RSHB-Life Insurance	95.98	4.02	4.02	0.02	4.00	-	-	-	-
32	RUSSIAN STANDARD INSURANCE	73.03	26.97	26.97	18.59	8.39	-	-	-	-
33	SBERBANK INSURANCE	-	100.00	100.00	0.51	4.24	0.00	0.01	0.25	3.65
34	SBERBANK LIFE INSURANCE	95.96	4.04	4.04	3.64	0.40	-	-	-	-
35	SIV LIFE	97.38	2.62	2.62	1.95	0.67	-	-	-	-
36	SOCIETE GENERALE LIFE INSURANCE	78.47	21.53	21.53	20.38	1.15	-	-	-	-
37	SOGAZ	-	100.00	88.96	13.35	31.00	5.69	1.06	0.04	27.49
38	SOGAZ-LIFE	99.66	0.34	0.34	0.34	0.00	-	-	-	-
39	SOGLASIE	-	100.00	77.87	5.89	11.10	40.21	2.41	1.52	6.57
40	SOGLASIE-VITA	99.22	0.78	0.40	0.21	0.19	-	-	-	-
41	SURGUTNEFTEGAZ	-	100.00	74.11	11.36	6.20	7.66	3.12	-	27.52
42	TINKOFF Insurance	-	100.00	82.46	60.26	-	18.19	-	-	0.01
43	UGORIA Insurance Company	-	100.00	52.98	18.59	2.66	25.54	0.19	0.04	1.37
44	UNITED Insurance Company	-	100.00	48.25	2.22	4.21	31.44	0.60	0.02	2.15
45	URALSIB Insurance	-	100.00	100.09	74.10	7.71	0.06	1.03	-	4.95
46	VSK	-	100.00	70.70	14.93	8.74	24.01	2.62	0.28	5.08
47	VSK-LIFE LINE	80.73	19.27	0.52	0.51	0.01	-	-	-	-
48	VTB Insurance	-	100.00	95.05	71.56	8.41	0.40	0.12	-	0.74
49	VTB Life Insurance	99.98	0.02	0.02	0.02	0.00	-	-	-	-
50	ZETTA Insurance	-	100.00	66.36	7.47	4.84	33.14	0.38	0.13	2.91
TOTAL 2019	%	27.64	72.36	56.31	12.65	12.20	11.51	1.46	0.38	6.98
ВСЕГО 3A 2019 Г	Euro m./ млн. евро	5,904	15,457	12,029	2,702	2,605	2,460	312	81	1,490
	Russian Ruble m./млн. руб.	409,374	1,071,803	834,103	187,366	180,655	170,547	21,612	5,647	103,322
TOTAL 2018	%	30.58	69.42	52.39	11.46	10.26	11.40	1.39	0.25	5.98
ВСЕГО 3A 2018 Г	Euro m./ млн. евро	5,693	12,926	9,754	2,133	1,911	2,123	258	47	1,114
	Russian Ruble m./млн. руб.	452,400	1,027,101	775,073	169,521	151,843	168,692	20,533	3,731	88,524

Портфели страховых компаний
(Топ 50 активных страховщиков по валовым страховым сборам)



					OVERALL MANDATORY INSURANCE				
Insurance of individuals' property	Civil liability insurance	Business risks	Financial risks	Others	Total	Personal insurance	Compulsory MTPL	Dangerous installations' owners TPL insurance	Other
%	%	%	%	%	%	%	%	%	%
					ОБЯЗАТЕЛЬНОЕ СТРАХОВАНИЕ НЕ-ЖИЗНИ				
Страхование имущества граждан	Страхование гражданской ответственности	Страхование предпринимательских рисков	Страхование финансовых рисков	Иное добровольное страхование не-жизни	Всего	Обязательное личное страхование	ОСАГО	Владельца опасного объекта за причинение вреда в результате аварии на опасном объекте	Иные
%	%	%	%	%	%	%	%	%	%
5.61	2.15	0.74	0.98	3.53	3.38	-	3.05	0.10	0.24
9.30	4.20	1.28	5.97	2.20	28.78	-	28.38	0.20	0.19
-	-	-	-	-	-	-	-	-	-
0.91	22.72	4.08	19.23	5.43	0.35	-	-	0.15	0.21
-	-	-	-	-	-	-	-	-	-
1.23	0.15	-	-	-	86.59	-	86.59	-	-
0.83	0.15	-	-	0.05	92.64	-	92.64	-	-
1.59	0.17	-	12.04	-	-	-	-	-	-
3.33	2.47	0.13	0.63	0.11	28.04	-	26.44	0.53	1.07
2.18	5.32	0.53	0.10	0.01	21.06	-	21.06	-	-
1.51	0.82	-	0.91	0.05	58.71	-	56.86	0.37	1.47
4.77	6.33	-	1.02	0.08	49.75	-	49.55	0.20	-
0.13	2.15	-	-	18.65	0.28	-	-	0.28	-
3.39	5.80	0.13	2.51	3.20	27.92	-	27.06	0.32	0.54
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
7.53	1.54	0.67	14.31	0.84	15.32	-	15.13	0.04	0.15
1.48	1.02	0.01	5.07	0.15	39.73	-	38.97	0.11	0.65
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
0.13	0.56	-	-	-	83.51	-	83.51	-	-
7.95	3.53	0.03	2.55	0.26	6.68	-	6.27	0.26	0.15
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3.23	3.93	-	6.72	0.30	18.93	-	18.70	0.08	0.15
-	-	-	-	-	-	-	-	-	-
5.96	2.23	0.37	1.27	0.08	32.76	-	32.46	0.21	0.10
17.29	1.81	0.14	0.13	0.53	31.75	1.89	29.32	0.33	0.21
-	-	-	-	-	-	-	-	-	-
6.15	2.03	0.82	1.62	0.20	0.01	-	-	0.01	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
83.96	4.70	0.27	2.42	0.00	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
0.99	2.99	3.12	0.22	3.02	11.04	4.34	5.79	0.47	0.45
-	-	-	-	-	-	-	-	-	-
2.14	4.23	1.56	1.13	1.13	21.36	-	20.75	0.28	0.33
-	-	-	-	-	-	-	-	-	-
2.67	3.75	0.03	1.24	10.56	26.35	-	25.20	0.75	0.39
2.35	0.15	-	1.50	-	17.54	-	17.54	-	-
2.93	0.48	0.00	1.07	0.12	47.02	-	46.75	0.10	0.18
1.65	2.82	0.25	0.10	2.78	51.75	-	51.18	0.22	0.35
7.37	1.87	-	3.00	-	-	-	-	-	-
7.78	2.35	0.03	3.58	1.31	29.02	-	28.29	0.40	0.32
-	-	-	-	-	18.75	18.75	-	-	-
6.81	0.83	0.00	6.01	0.15	4.95	4.83	-	0.11	0.00
-	-	-	-	-	-	-	-	-	-
10.26	5.27	0.00	1.96	0.01	33.86	-	32.75	0.41	0.69
4.85	2.18	1.00	2.01	1.10	15.95	1.06	14.51	0.19	0.19
1,037	466	213	429	235	3,406	226	3,100	40	41
71,901	32,283	14,752	29,739	16,278	236,198	15,688	214,949	2,751	2,810
4.38	3.29	0.71	2.24	1.03	16.96	1.30	15.27	0.18	0.20
816	612	132	417	191	3,158	243	2,844	34	37
64,811	48,638	10,488	33,102	15,191	250,933	19,298	225,965	2,720	2,950

Reported claims per insurance companies and classes (Top 50 active insurers as volume of GWP)

Сведения о количестве страховых случаев по компаниям и видам страхования (ТОП 50 активных страховщиков по объему валовых премий)

No.	Company	Total	Life insurance	Accidents and diseases	Health	Motor Hull	CARGO insurance	Agricultural insurance	Property of legal entities	Property of individuals	Civil liability insurance	Business risks	Financial risks	Compulsory MTPL
№	Наименование компании	Всего	Страхование жизни	От несчастных случаев и болезней	Медицинское страхование	КАСКО	Страхование грузов	Сельскохозяйственное страхование	Имущества юридических лиц	Имущества граждан	За причинение вреда третьим лицам	Страхование предпринимательских рисков	Страхование финансовых рисков	ОСАГО
1	ABSOLUT INSURANCE	33,100	-	5,518	22,210	2,155	167	-	210	275	216	3	24	2,264
2	AlfaStrakhovanie	5,564,972	-	9,715	4,920,596	111,127	1,197	43	1,832	54,294	5,248	154	77,195	382,828
3	AlfaStrakhovanie-Life	74,632	73,869	133	630	-	-	-	-	-	-	-	-	-
4	ALLIANZ	4,195	-	2,494	-	24	767	-	241	12	396	3	152	-
5	ALLIANZ LIFE	339,220	5,479	2,004	331,737	-	-	-	-	-	-	-	-	-
6	ASKO-Insurance	111,280	-	2,994	16,241	6,728	-	-	86	488	39	-	-	84,704
7	ASTRO-VOLGA	32,615	-	981	5,704	493	-	-	7	72	17	-	-	25,341
8	CARDIF INSURANCE COMPANY	8,544	-	6,615	-	638	-	-	-	147	7	-	1,137	-
9	ENERGOGARANT	116,550	-	9,848	33,758	16,415	13,012	24	361	399	215	-	4	42,408
10	ERGO	34,290	-	2,479	1,189	15,958	357	-	205	223	205	2	16	13,656
11	GUIDEH Insurance Company	54,482	-	557	24,731	4,894	7	-	30	76	21	-	19	24,033
12	HELIOS	25,590	-	1,683	5,495	1,028	-	-	78	194	47	-	68	16,995
13	INDEPENDENT INSURANCE GROUP	40,511	-	-	40,422	77	8	-	1	-	-	-	-	-
14	INGOSSTRAKH	6,957,305	-	4,416	6,482,866	200,000	5,943	14	2,777	7,835	5,578	3	1,601	244,152
15	INGOSSTRAKH-LIFE	8,338	4,222	4,107	9	-	-	-	-	-	-	-	-	-
16	KAPITAL LIFE Insurance	112,403	84,670	18,336	9,397	-	-	-	-	-	-	-	-	-
17	LIBERTY Insurance	103,741	-	636	85,512	9,378	219	-	78	116	34	-	84	7,666
18	MAKS	304,060	-	3,203	198,940	19,917	3	7	60	133	40	-	23	80,104
19	MAKS-LIFE	830	830	-	-	-	-	-	-	-	-	-	-	-
20	METLIFE	619,212	9,265	7,661	602,286	-	-	-	-	-	-	-	-	-
21	NSG - ROSENERGO	90,942	-	1,913	5,642	942	3	-	3	29	5	-	-	82,405
22	PARI	38,053	-	434	28,432	2,620	2,358	-	283	195	773	-	344	2,594
23	PPF LIFE INSURANCE	20,994	17,460	2,784	750	-	-	-	-	-	-	-	-	-
24	RAIFFEISEN LIFE	4,563	4,119	426	18	-	-	-	-	-	-	-	-	-
25	RENAISSANCE INSURANCE GROUP	535,863	-	6,130	318,447	80,819	34,929	-	237	3,565	967	-	19,461	71,245
26	RENAISSANCE LIFE	20,441	17,823	2,505	113	-	-	-	-	-	-	-	-	-
27	RESO-GARANTIA	4,924,682	929	17,443	4,407,593	156,974	705	8	1,529	9,641	2,920	18	19,322	307,214
28	ROSGOSSTRAKH	7,609,877	-	25,232	7,251,685	77,520	176	1,327	1,283	27,039	2,015	2	26	220,723
29	ROSGOSSTRAKH LIFE	2,830	295	2,524	11	-	-	-	-	-	-	-	-	-
30	RSHB -STRAKHOVANIE	12,536	-	10,054	162	623	3	271	203	1,086	90	17	25	-
31	RSHB-Life Insurance	3	2	1	-	-	-	-	-	-	-	-	-	-
32	RUSSIAN STANDARD INSURANCE	5,188	2,803	1,343	1,042	-	-	-	-	-	-	-	-	-
33	SBERBANK INSURANCE	62,552	-	66	33,138	1	2	1	232	27,581	789	6	736	-
34	SBERBANK LIFE INSURANCE	172,648	141,322	30,324	1,002	-	-	-	-	-	-	-	-	-
35	SIV LIFE	2,209	1,603	381	225	-	-	-	-	-	-	-	-	-
36	SOCIETE GENERALE LIFE INSURANCE	3,597	2,852	742	3	-	-	-	-	-	-	-	-	-
37	SOGAZ	27,297,938	-	108,717	26,758,861	46,166	641	39	13,247	17,869	6,329	80	7,555	295,015
38	SOGAZ-LIFE	5,135	5,019	115	-	-	-	-	-	-	-	-	-	-
39	SOGLASIE	2,156,681	-	28,256	1,989,514	74,453	162	81	1,463	790	2,008	28	814	58,645
40	SOGLASIE-VITA	2,293	2,256	37	-	-	-	-	-	-	-	-	-	-
41	SURGUTNEFTEGAZ	21,871	-	1,059	9,227	1,145	79	-	299	80	74	-	2	9,884
42	TINKOFF Insurance	46,815	-	9,748	-	13,231	-	-	-	319	79	-	569	22,869
43	UGORIA Insurance Company	110,096	-	7,163	23,028	21,574	6	39	183	554	103	-	7	57,423
44	UNITED Insurance Company	29,277	-	928	4,512	6,295	8	-	73	257	35	-	9	17,135
45	URALSIB Insurance	21,408	-	1,139	19,367	3	112	-	28	416	69	-	274	-
46	VSK	554,792	-	37,819	211,669	98,291	966	55	1,234	23,575	2,329	-	644	177,617
47	VSK-LIFE LINE	9,719	4,302	205	28	-	-	-	-	-	-	-	-	-
48	VTB Insurance	269,673	-	63,979	119,303	8,000	76	-	228	50,400	686	-	5,678	-
49	VTB Life Insurance	7,972	7,874	98	-	-	-	-	-	-	-	-	-	-
50	ZETTA Insurance	44,635	-	2,453	6,951	14,243	31	70	351	1,149	167	-	694	18,450
TOP 50		58,631,153	386,994	447,398	53,972,446	991,732	61,937	1,979	26,842	228,809	31,501	316	136,483	2,265,370
TOTAL MARKET - 2019		60,556,972	875,306	479,488	55,181,919	1,023,760	72,448	2,429	27,767	232,098	34,880	682	144,909	2,400,495
TOTAL MARKET - 2018		51,406,201	793,046	546,754	45,836,575	978,533	61,795	3,265	30,770	288,198	53,800	587	99,126	2,638,575

Concluded contracts per insurance companies and classes (Top 50 active insurers as volume of GWP)

Сведения о количестве заключенных договоров по компаниям и видам страхования (ТОП 50 активных страховщиков по объему валовых премий)

No.	Company	Total	Life insurance	Accidents and sickness	Health	Motor Hull	CARGO insurance	Agricultural insurance	Property of legal entities	Property of individuals	Civil liability insurance	Business risks	Financial risks	Compulsory MTPL
№	Наименование компании	Всего	Страхование жизни	От несчастных случаев и болезней	Медицинское страхование	КАСКО	Страхование грузов	Сельскохозяйственное страхование	Имущества юридических лиц	Имущества граждан	За причинение вреда третьим лицам	Страхование предпринимательских рисков	Страхование финансовых рисков	ОСАГО
1	ABSOLUT INSURANCE	2,061,182	-	1,635,121	84,881	4,649	6,132	-	7,870	147,561	106,283	236	46,762	20,410
2	AlfaStrakhovanie	48,149,370	-	11,489,961	411,537	396,067	11,295	348	27,147	15,481,717	979,579	1,080	13,915,782	5,411,492
3	AlfaStrakhovanie-Life	1,336,930	1,320,751	8,458	7,721	-	-	-	-	-	-	-	-	-
4	ALLIANZ	582,318	-	231,163	108,815	11	3,238	-	1,933	17,139	2,314	132	216,126	-
5	ALLIANZ LIFE	38,662	18,835	15,848	3,979	-	-	-	-	-	-	-	-	-
6	ASKO-Insurance	2,165,025	-	83,147	379,922	187,283	270	-	1,362	44,427	8,268	-	-	1,460,346
7	ASTRO-VOLGA	1,174,880	-	80,395	5,355	75,444	389	10	319	10,983	2,076	-	-	999,896
8	CARDIF INSURANCE COMPANY	869,702	-	353,133	-	21,460	-	-	-	85,756	81,250	-	328,103	-
9	ENERGOGARANT	1,473,998	-	360,883	80,522	41,156	7,552	464	20,188	115,442	27,455	480	10,915	793,709
10	ERGO	530,459	-	130,686	14,981	55,010	2,977	-	4,821	51,154	100,430	52	12,516	157,822
11	GUIDEH Insurance Company	660,803	-	116,796	100,339	18,051	5,572	-	4,188	18,331	3,830	-	7,024	383,970
12	HELIOS	2,601,154	-	1,509,629	78,918	1,902	3,700	-	20,208	258,151	226,900	-	78,893	421,589
13	INDEPENDENT INSURANCE GROUP	7,220	-	209	2,876	197	2,142	-	244	78	711	-	-	-
14	INGOSSTRAKH	12,551,941	-	1,222,340	3,491,252	613,787	85,437	183	46,385	1,422,596	421,268	301	548,536	4,660,211
15	INGOSSTRAKH-LIFE	95,885	29,888	65,143	854	-	-	-	-	-	-	-	-	-
16	KAPITAL LIFE Insurance	623,143	200,496	256,288	166,359	-	-	-	-	-	-	-	-	-
17	LIBERTY Insurance	900,850	-	140,788	366,856	30,934	4,037	-	2,391	123,485	24,061	184	31,892	175,774
18	MAKS	1,127,006	-	216,306	31,097	61,335	739	38	2,377	41,793	30,915	63	39,625	699,229
19	MAKS-LIFE	19,024	19,024	-	-	-	-	-	-	-	-	-	-	-
20	METLIFE	411,930	46,077	231,727	134,126	-	-	-	-	-	-	-	-	-
21	NSG - ROSENERGO	2,849,744	-	614,231	53,574	498,507	96	-	271	7,876	2,848	-	-	1,672,341
22	PARI	2,511,148	-	105,340	24,464	4,812	2,183,373	-	10,705	120,675	14,115	50	17,522	28,541
23	PPF LIFE INSURANCE	69,312	49,480	15,069	4,763	-	-	-	-	-	-	-	-	-
24	RAIFFEISEN LIFE	112,107	68,312	42,093	1,702	-	-	-	-	-	-	-	-	-
25	RENAISSANCE INSURANCE GROUP	4,226,536	-	1,226,631	761,977	237,774	3,075	-	4,847	612,843	236,253	-	210,415	928,827
26	RENAISSANCE LIFE	1,851,258	1,051,833	701,662	97,763	-	-	-	-	-	-	-	-	-
27	RESO-GARANTIA	12,581,185	-	2,579,008	1,137,591	582,719	33,850	416	57,868	1,982,533	835,855	1,515	416,998	4,923,433
28	ROSGOSSTRAKH	17,527,236	-	5,640,311	1,471,939	392,423	10,592	34,251	20,362	4,159,971	792,384	85	53,047	4,911,967
29	ROSGOSSTRAKH LIFE	77,172	70,435	6,582	155	-	-	-	-	-	-	-	-	-
30	RSHB - STRAKHOVANIJE	723,836	-	188,781	12	1,920	86	2,544	21,140	226,577	216,976	13,044	52,653	-
31	RSHB-Life Insurance	49,967	21,290	1	28,676	-	-	-	-	-	-	-	-	-
32	RUSSIAN STANDARD INSURANCE	598,241	187,190	297,316	113,735	-	-	-	-	-	-	-	-	-
33	SBERBANK INSURANCE	13,010,038	-	89,156	812,932	1	537	119	26,245	9,407,752	1,877,634	4,914	790,732	-
34	SBERBANK LIFE INSURANCE	2,794,706	1,663,296	1,119,880	11,530	-	-	-	-	-	-	-	-	-
35	SIV LIFE	6,876	3,321	3,373	182	-	-	-	-	-	-	-	-	-
36	SOCIETE GENERALE LIFE INSURANCE	223,329	91,212	120,371	11,746	-	-	-	-	-	-	-	-	-
37	SOGAZ	8,518,433	-	4,224,588	509,412	118,910	33,711	263	30,518	694,429	226,674	1,981	319,087	2,295,388
38	SOGAZ-LIFE	184,322	117,001	67,316	5	-	-	-	-	-	-	-	-	-
39	SOGLASIE	2,870,275	-	607,805	199,791	263,815	23,692	678	33,863	148,527	279,170	6,015	104,989	1,191,282
40	SOGLASIE-VITA	131,810	125,620	3,631	2,559	-	-	-	-	-	-	-	-	-
41	SURGUTNEFTGAZ	572,008	-	434,689	5,812	2,323	1,181	-	2,155	26,709	2,640	14	4,417	90,474
42	TINKOFF Insurance	4,481,895	-	3,634,135	-	132,669	-	-	2	121,695	42,280	-	87,871	463,243
43	UGORIA Insurance Company	2,352,273	-	351,083	120,005	198,373	14,363	781	4,972	294,687	62,251	26	11,316	1,291,755
44	UNITED Insurance Company	323,303	-	26,578	6,860	21,772	9,722	5	3,668	14,510	7,500	3	493	231,138
45	URALSIB Insurance	446,044	-	208,202	85,356	11	3,830	-	16,597	84,314	18,549	-	29,185	-
46	VSK	24,661,477	-	5,687,221	1,772,209	411,843	549,061	1,275	32,044	7,277,935	4,621,615	82	209,041	4,055,321
47	VSK-LIFE LINE	24,253	24,044	3	205	-	-	-	-	-	-	-	-	-
48	VTB Insurance	11,883,270	-	2,848,696	2,078,740	89,846	172,998	-	4,018	4,373,085	706,143	9	1,607,316	-
49	VTB Life Insurance	35,603	35,592	10	1	-	-	-	-	-	-	-	-	-
50	ZETTA Insurance	1,882,341	-	451,844	415,542	65,890	7,426	2,386	7,558	233,073	128,382	14	116,844	448,625
TOP 50	TOP 50	194,961,480	5,143,697	49,443,627	15,199,628	4,530,894	3,181,073	43,761	416,266	47,605,804	12,086,609	30,280	19,268,100	37,716,783
TOTAL MARKET - 2019	ВСЕЬ РЫНОК - 2019	208,109,759	5,212,447	55,158,256	17,033,842	4,934,083	3,607,960	51,882	440,595	48,790,230	12,708,129	32,840	20,139,958	39,691,288
TOTAL MARKET - 2018	ВСЕЬ РЫНОК - 2018	202,556,322	6,003,845	57,633,509	12,317,853	4,731,289	3,781,172	65,398	729,707	45,662,023	13,035,390	23,299	18,564,622	39,704,379

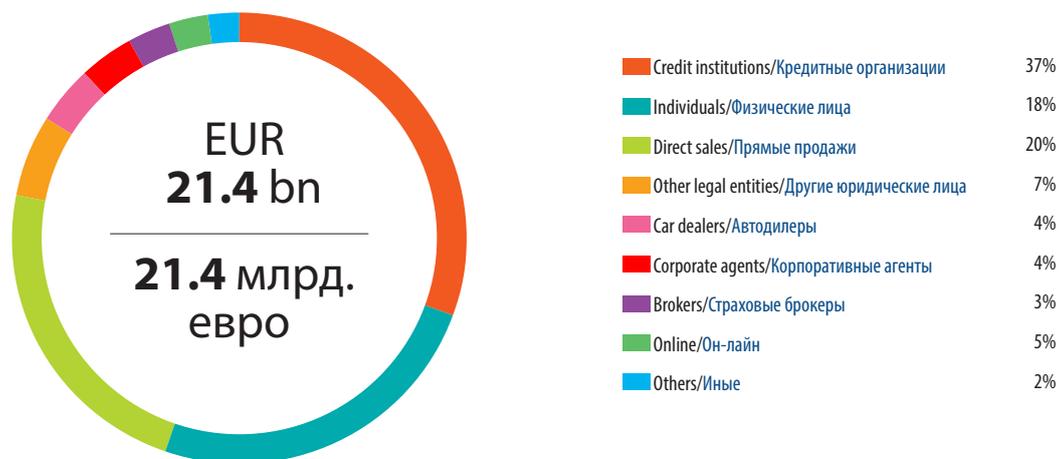
Breakdown of GWP per distribution channel & insurance classes

Валовые страховые премии по каналам продаж и классам страхования

	Total market			Life insurance			Non-life (Voluntary+Mandatory)			Overall voluntary non-life insurance			Overall mandatory insurance		
	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m
	Всего по рынку			Страхование жизни			Страхование не-жизни (добровольное + обязательное)			Добровольное страхование не-жизни, всего			Обязательное страхование, всего		
	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.
Total GWP/ Всего	100.00	21,337	1,479,498	100.00	5,904	409,374	100.00	15,433	1,070,124	100.00	12,027	833,926	100.00	3,406	236,198
Direct sales / Валовые сборы без участия посредников	19.94	4,254	294,950	2.41	142	9,851	26.64	4,112	285,099	29.17	3,508	243,279	17.71	603	41,820
Online Приобретенные через интернет	4.60	982	68,070	0.57	34	2,333	6.14	948	65,737	0.78	94	6,527	25.07	854	59,211
GWP through intermediaries, of which: Валовые сборы с участием посредников, в том числе:	75.46	16,101	1,116,478	97.02	5,728	397,190	67.22	10,373	719,288	70.04	8,424	584,121	57.23	1,949	135,167
Insurers Страховые компании	0.20	43	2,976	0.06	3	229	0.26	40	2,747	0.14	17	1,191	0.66	22	1,556
Brokers Страховые брокеры	2.93	625	43,341	0.02	1	77	4.04	624	43,265	5.12	616	42,699	0.24	8	566
Credit institutions Кредитные организации	37.15	7,927	549,692	84.67	4,999	346,611	18.98	2,929	203,081	24.33	2,926	202,860	0.09	3	222
Car dealers Автодилеры	4.28	914	63,354	0.59	35	2,434	5.69	879	60,919	5.90	709	49,173	4.97	169	11,747
Tour operators, travel agencies Туроператоры, туристические агентства	0.36	77	5,349	0.00	0	0	0.50	77	5,349	0.62	75	5,185	0.07	2	164
Post offices Почтовые отделения	0.03	6	421	-	-	-	0.04	6	421	0.05	6	421	-	-	-
Medical institutions Медицинские учреждения	0.03	6	393	-	-	-	0.04	6	393	0.05	6	393	0.00	0	0
Leasing companies Лизинговые компании	0.90	193	13,376	-	-	-	1.25	193	13,376	1.51	182	12,600	0.33	11	776
Corporate agents Корпоративные агенты	4.21	898	62,251	2.18	129	8,938	4.98	769	53,314	5.10	613	42,528	4.57	156	10,786
Other legal entities Другие юридические лица	7.35	1,569	108,793	3.49	206	14,306	8.83	1,363	94,487	9.41	1,132	78,507	6.77	230	15,980
Individuals/Физические лица	18.02	3,844	266,532	6.01	355	24,596	22.61	3,489	241,936	17.82	2,143	148,566	39.53	1,347	93,371
	Accidents and diseases			Health			Motor hull			Cargo			Civil liability		
	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m
	От несчастных случаев и болезней			Страхование здоровья			КАСКО			Страхование грузов			Страхование гражданской ответственности		
	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.
Total GWP/ Всего	100.00	2,702	187,366	100.00	2,605	180,655	100.00	2,459	170,504	100.00	312	21,609	100.00	464	32,174
Direct sales / Валовые сборы без участия посредников	12.86	347	24,090	50.42	1,314	91,083	9.55	235	16,280	34.29	107	7,410	35.33	164	11,367
Online Приобретенные через интернет	0.48	13	894	0.66	17	1,190	0.84	21	1,432	0.14	0	29	0.53	2	171
GWP through intermediaries, of which: Валовые сборы с участием посредников, в том числе:	86.67	2,342	162,383	48.92	1,275	88,382	89.61	2,204	152,793	65.57	204	14,170	64.14	298	20,636
Insurers Страховые компании	0.13	3	238	0.12	3	213	0.05	1	82	0.19	1	40	0.82	4	262
Brokers Страховые брокеры	1.31	35	2,448	8.38	218	15,136	3.55	87	6,057	12.66	39	2,737	8.45	39	2,718
Credit institutions Кредитные организации	67.28	1,818	126,051	11.08	289	20,009	4.53	111	7,719	0.20	1	43	7.02	33	2,259
Car dealers Автодилеры	2.50	68	4,684	0.07	2	119	22.80	561	38,867	0.03	0	7	0.47	2	153
Tour operators, travel agencies Туроператоры, туристические агентства	0.60	16	1,121	1.16	30	2,089	0.21	5	363	0.16	0	34	0.25	1	80
Post offices Почтовые отделения	0.08	2	156	0.00	0	2	-	-	-	0.00	0	0	0.15	1	48
Medical institutions Медицинские учреждения	0.00	0	2	0.22	6	390	-	-	-	-	-	-	0.00	0	0
Leasing companies Лизинговые компании	0.04	1	67	0.02	1	41	6.54	161	11,155	0.04	0	9	0.18	1	58
Corporate agents Корпоративные агенты	1.96	53	3,676	4.42	115	7,991	10.30	253	17,565	4.47	14	966	8.50	39	2,734
Other legal entities Другие юридические лица	5.07	137	9,497	7.56	197	13,660	13.40	330	22,856	21.87	68	4,726	11.82	55	3,801
Individuals/Физические лица	7.71	208	14,443	15.90	414	28,731	28.23	694	48,129	25.96	81	5,609	26.49	123	8,523

	Property of legal entities			Property of individuals			Business risks			Financial risks			Compulsory MTPL		
	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m
	От несчастных случаев и болезней			Страхование здоровья			КАСКО			Страхование грузов			Страхование гражданской ответственности		
	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.
Total GWP Всего	100.00	1,490	103,310	100.00	1,037	71,900	100.00	213	14,751	100.00	429	29,731	100.00	3,100	214,949
Direct sales / Валовые сборы без участия посредников	66.17	986	68,364	4.77	49	3,431	51.06	109	7,531	8.01	34	2,382	11.22	348	24,113
Online Приобретенные через интернет	0.01	0	12	2.86	30	2,053	0.00	0	0	2.51	11	746	27.54	854	59,206
GWP through intermediaries, of which: Валовые сборы с участием посредников, в том числе:	33.81	504	34,934	92.37	958	66,416	48.94	104	7,219	89.48	384	26,603	61.24	1,898	131,630
Insurers Страховые компании	0.19	3	194	0.12	1	89	0.27	1	39	0.06	0	16	0.72	22	1,537
Brokers Страховые брокеры	6.23	93	6,441	0.09	1	63	29.33	62	4,327	4.71	20	1,400	0.24	7	508
Credit institutions Кредитные организации	2.85	42	2,944	44.15	458	31,741	2.26	5	334	36.54	157	10,863	0.10	3	219
Car dealers Автодилеры	0.07	1	72	0.08	1	57	0.00	0	0	17.53	75	5,213	5.46	169	11,746
Tour operators, travel agencies Туроператоры, туристические агентства	0.00	0	4	0.34	4	245	0.00	0	1	4.06	17	1,208	0.08	2	162
Post offices Почтовые отделения	0.08	1	82	0.18	2	133	-	-	-	-	-	-	-	-	-
Medical institutions Медицинские учреждения	0.00	0	0	0.00	0	0	0.00	0	0	-	-	-	0.00	0	0
Leasing companies Лизинговые компании	1.01	15	1,041	0.07	1	48	0.00	0	0	0.07	0	20	0.36	11	764
Corporate agents Корпоративные агенты	5.01	75	5,175	1.06	11	764	6.70	14	988	4.85	21	1,442	4.76	148	10,240
Other legal entities Другие юридические лица	5.61	84	5,797	16.54	172	11,894	3.87	8	570	15.29	66	4,546	7.24	224	15,560
Individuals/Физические лица	12.76	190	13,184	29.74	308	21,381	6.51	14	960	6.37	27	1,894	42.29	1,311	90,894

Distribution of GWP per channels
Распределение по каналам продаж



Breakdown of acquisition costs per intermediaries & insurance classes

Сведения о вознаграждении по посредникам и классам страхования

	Total market			Life insurance			Non-life (Voluntary+Mandatory)			Overall voluntary non-life insurance			Overall mandatory insurance		
	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m
	Всего по рынку			Страхование жизни			Страхование не-жизни (добровольное + обязательное)			Добровольное страхование не-жизни, всего			Обязательное страхование, всего		
	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.
Total commissions, of which Итого вознаграждений, в том числе	100.00	4,707	326,417	100.00	1,147	79,540	100.00	3,560	246,877	100.00	3,402	235,923	100.00	158	10,954
Insurers Страховые компании	0.08	4	270	0.01	0	12	0.10	4	258	0.10	3	230	0.25	0	28
Brokers Страховые брокеры	2.06	97	6,725	0.01	0	4	2.72	97	6,720	2.83	96	6,668	0.48	1	52
Credit institutions Кредитные организации	61.48	2,894	200,675	87.62	1,005	69,695	53.05	1,889	130,980	55.51	1,889	130,968	0.11	0	12
Car dealers Автодилеры	6.37	300	20,792	3.96	45	3,147	7.15	254	17,646	7.07	241	16,682	8.80	14	964
Tour operators, travel agencies Туроператоры, туристические агентства	0.45	21	1,470	0.00	0	0	0.60	21	1,470	0.62	21	1,458	0.11	0	12
Post offices Почтовые отделения	0.06	3	203	-	-	-	0.08	3	203	0.09	3	203	-	-	-
Medical institutions Медицинские учреждения	0.00	0	5	-	-	-	0.00	0	5	0.00	0	5	0.00	0	0
Leasing companies Лизинговые компании	0.83	39	2,716	-	-	-	1.10	39	2,716	1.14	39	2,682	0.31	0	34
Corporate agents Корпоративные агенты	3.86	182	12,593	0.86	10	688	4.82	172	11,906	4.69	159	11,054	7.77	12	852
Other legal entities Другие юридические лица	8.48	399	27,673	3.61	41	2,875	10.04	358	24,798	10.11	344	23,850	8.65	14	948
Individuals Физические лица	16.33	769	53,295	3.92	45	3,120	20.32	724	50,175	17.85	607	42,122	73.51	116	8,053
	Accidents and diseases			Health			Motor hull			Cargo			Civil liability		
	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m	% in total	EUR m	RUB m
	От несчастных случаев и болезней			Страхование здоровья			КАСКО			Страхование грузов			Страхование гражданской ответственности		
	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.
Total commissions, of which Итого вознаграждений, в том числе	100.00	1,588	110,104	100.00	254	17,586	100.00	597	41,394	100.00	42	2,930	100.00	76	5,272
Insurers Страховые организации	0.06	1	69	0.17	0	30	0.04	0	17	0.29	0	8	0.75	1	39
Brokers Страховые брокеры	0.96	15	1,056	8.87	23	1,560	2.16	13	894	9.37	4	275	7.31	6	385
Credit institutions Кредитные организации	84.18	1,337	92,682	50.32	128	8,849	4.42	26	1,829	0.11	0	3	22.15	17	1,168
Car dealers Автодилеры	2.72	43	2,997	0.25	1	43	24.85	148	10,286	0.09	0	3	0.74	1	39
Tour operators, travel agencies Туроператоры, туристические агентства	0.33	5	365	1.93	5	340	0.28	2	118	0.51	0	15	0.35	0	19
Post offices Почтовые отделения	0.07	1	76	0.01	0	1	-	-	-	0.00	0	0	0.43	0	23
Medical institutions Медицинские учреждения	0.00	0	1	0.02	0	4	-	-	-	-	-	-	0.00	0	0
Leasing companies Лизинговые компании	0.01	0	16	0.01	0	2	5.77	34	2,387	0.03	0	1	0.25	0	13
Corporate agents Корпоративные агенты	1.42	23	1,563	6.44	16	1,133	12.95	77	5,359	6.60	3	193	9.31	7	491
Other legal entities Другие юридические лица	3.99	63	4,394	10.57	27	1,858	14.99	89	6,204	9.05	4	265	12.26	9	646
Individuals Физические лица	6.25	99	6,886	21.41	54	3,765	34.55	206	14,300	73.94	31	2,167	46.44	35	2,448

	Property of legal entities			Property of individuals			Business risks			Financial risks			Compulsory MTPL		
	% in total			% in total			% in total			% in total			% in total		
	EUR m	RUB m		EUR m	RUB m		EUR m	RUB m		EUR m	RUB m		EUR m	RUB m	
	От несчастных случаев и болезней			Страхование здоровья			КАСКО			Страхование грузов			Страхование гражданской ответственности		
	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.	% в общей структуре	млн. евро	млн. руб.
Total commissions, of which Итого вознаграждений, в том числе	100.00	126	8,736	100.00	455	31,530	100.00	12	829	100.00	231	16,024	100.00	154	10,668
Insurers Страховые организации	0.39	0	34	0.08	0	24	0.55	0	5	0.00	0	0	0.25	0	26
Brokers Страховые брокеры	15.08	19	1,317	0.10	0	30	73.67	9	611	2.26	5	362	0.41	1	44
Credit institutions Кредитные организации	6.26	8	547	56.77	258	17,898	6.83	1	57	48.99	113	7,850	0.11	0	12
Car dealers Автодилеры	0.23	0	20	0.06	0	18	0.00	0	0	20.44	47	3,275	9.04	14	964
Tour operators, travel agencies Туроператоры, туристические агентства	0.02	0	1	0.43	2	135	0.01	0	0	2.87	7	459	0.11	0	11
Post offices Почтовые отделения	0.47	1	41	0.20	1	63	-	-	-	(0.00)	(0)	(0)	-	-	-
Medical institutions Медицинские учреждения	0.00	0	0	0.00	0	0	0.00	0	0	-	-	-	0.00	0	0
Leasing companies Лизинговые компании	2.51	3	219	0.06	0	19	-	-	-	0.02	0	2	0.32	0	34
Corporate agents Корпоративные агенты	10.13	13	885	0.86	4	272	6.92	1	57	6.17	14	989	7.65	12	816
Other legal entities Другие юридические лица	14.50	18	1,266	22.67	103	7,148	2.65	0	22	11.73	27	1,880	8.60	13	917
Individuals Физические лица	50.42	64	4,404	18.78	85	5,922	9.37	1	78	7.53	17	1,207	73.52	113	7,843

Distribution of acquisition costs
Распределение вознаграждений



Credit institutions/Кредитные организации	61%
Individuals/Физические лица	16%
Other legal entities/Другие юридические лица	8%
Car dealers/Автодилеры	6%
Corporate agents/Корпоративные агенты	4%
Brokers/Страховые брокеры	2%
Others/Иные	1%

GWP THROUGH INTERMEDIARIES & ACQUISITION COSTS (TOP 50 ACTIVE INSURERS AS VOLUME OF GWP)

ТОП 50 - ВАЛОВЫЕ ПРЕМИИ ЧЕРЕЗ ПОСРЕДНИКОВ И ВОЗНАГРАЖДЕНИЯ

No.	Company	FY 2019					FY 2018					Acquisition costs*			
		Overall GWP		GWP through intermediaries*		Mediation ratio	Overall GWP		GWP through intermediaries*		Mediation ratio				
		EUR m.	RUB m.	EUR m.	RUB m.	%	EUR m.	RUB m.	EUR m.	RUB m.	EUR m.	RUB m.	%	EUR m.	RUB m.
№	Наименование компании	2019 год					2018 год					Вознаграждение посредникам*			
		Страховые премии		Валовые премии через посредников*		Кэфф.	Страховые премии		Валовые премии через посредников*		Кэфф.				
		млн. евро	млн. руб.	млн. евро	млн. руб.	%	млн. евро	млн. руб.	млн. евро	млн. руб.	млн. евро	млн. руб.	%	млн. евро	млн. руб.
1	SOGAZ	2,802.61	194,334.49	811.10	56,242.12	35.14%	285.04	19,765.17	2,020.19	160,525.43	267.02	21,217.73	25.30%	67.55	5,367.88
2	SBERBANK LIFE INSURANCE	2,212.54	153,419.14	2,173.80	150,732.78	15.95%	346.71	24,040.96	2,284.35	181,515.90	2,276.42	180,885.71	13.00%	295.98	23,518.68
3	AlfaStrakhovanie	1,562.61	108,352.59	1,020.47	70,760.29	30.22%	308.36	21,382.13	1,277.12	101,480.23	808.05	64,208.10	26.46%	213.78	16,987.10
4	INGOSSTRAKH	1,489.36	103,273.46	1,072.62	74,375.90	19.99%	214.38	14,865.07	1,088.24	86,471.97	778.08	61,826.55	17.65%	137.36	10,915.03
5	RESO-GARANTIA	1,412.84	97,967.36	1,263.33	87,600.06	21.97%	277.55	19,245.37	1,151.44	91,493.80	903.25	71,773.08	20.53%	185.44	14,735.08
6	VTB Insurance	1,255.21	87,037.29	1,032.46	71,591.44	85.60%	883.83	61,285.03	1,574.48	125,108.87	996.86	79,210.89	67.24%	670.33	53,264.95
7	VSK	1,185.59	82,209.46	985.25	68,318.09	34.69%	341.77	23,698.64	878.49	69,804.99	765.16	60,799.62	30.10%	230.33	18,302.43
8	ROSGOSSTRAKH	1,124.64	77,983.50	806.42	55,917.75	25.60%	206.45	14,315.36	765.25	60,806.77	555.55	44,144.27	18.71%	103.93	8,258.37
9	AlfaStrakhovanie-Life	804.24	55,766.83	800.46	55,504.22	44.36%	355.08	24,621.58	706.46	56,135.50	706.07	56,104.64	31.69%	223.73	17,777.62
10	SOGAZ-LIFE	660.10	45,771.76	638.94	44,304.37	8.30%	53.03	3,676.80	259.15	20,592.47	241.23	19,168.57	7.07%	17.05	1,354.92
11	RENAISSANCE INSURANCE GROUP	502.42	34,837.91	472.40	32,756.84	13.40%	63.30	4,389.26	380.64	30,246.20	212.85	16,912.97	27.30%	58.10	4,616.75
12	RENAISSANCE LIFE	484.56	33,599.96	480.16	33,294.65	35.52%	170.54	11,825.28	427.87	33,998.50	425.71	33,826.79	47.95%	204.13	16,220.33
13	SOGLASIE	474.89	32,929.18	360.33	24,985.35	27.61%	99.49	6,899.02	370.84	29,466.81	287.92	22,877.90	27.09%	78.00	6,198.27
14	KAPITAL LIFE Insurance	299.26	20,751.07	298.55	20,701.85	20.43%	61.01	4,230.26	354.60	28,176.92	354.31	28,153.39	22.36%	79.23	6,295.90
15	SBERBANK INSURANCE	284.85	19,751.66	242.23	16,796.53	50.60%	122.57	8,498.92	197.01	15,654.66	179.05	14,227.52	52.17%	93.41	7,422.67
16	TINKOFF Insurance	236.93	16,429.01	169.92	11,782.66	7.59%	12.90	894.48	92.05	7,314.04	26.81	2,130.49	32.84%	8.80	699.63
17	VTB Life Insurance	222.69	15,441.42	215.72	14,957.89	10.15%	21.89	1,517.79	415.61	33,024.27	415.46	33,012.71	9.95%	41.33	3,284.34
18	SOCIETE GENERALE LIFE INSURANCE	214.26	14,857.26	141.88	9,837.75	35.57%	50.46	3,499.01	187.03	14,861.80	139.51	11,085.21	25.32%	35.32	2,806.88
19	ENERGOGARANT	213.36	14,794.25	153.99	10,677.53	28.95%	44.57	3,090.72	171.41	13,620.48	123.27	9,794.88	27.49%	33.88	2,692.49
20	ROSGOSSTRAKH LIFE	198.33	13,751.98	196.55	13,628.96	10.03%	19.72	1,367.31	80.54	6,399.93	79.53	6,319.73	46.07%	36.64	2,911.19
21	UGORIA Insurance Company	194.90	13,514.76	156.32	10,839.52	29.53%	46.17	3,201.23	126.73	10,069.74	97.99	7,786.46	21.91%	21.47	1,705.88
22	CARDIF INSURANCE COMPANY	184.62	12,801.62	181.41	12,578.87	83.94%	152.27	10,558.70	111.67	8,873.71	110.18	8,755.31	17.28%	19.04	1,513.01
23	ALLIANZ LIFE	175.21	12,148.85	95.75	6,639.11	9.84%	9.42	653.18	141.47	11,241.21	119.85	9,523.74	8.95%	10.73	852.30
24	MAKS	154.85	10,737.41	97.98	6,793.82	31.44%	30.80	2,135.82	188.03	14,941.13	125.15	9,944.86	17.46%	21.86	1,736.75
25	SIV LIFE	130.68	9,061.47	128.20	8,889.63	6.71%	8.60	596.26	75.01	5,960.36	75.01	5,960.36	8.46%	6.35	504.32
26	INGOSSTRAKH-LIFE	127.03	8,808.34	119.55	8,289.76	31.17%	37.27	2,584.10	154.63	12,287.25	149.55	11,883.28	9.87%	14.76	1,172.92
27	RSHB-Life Insurance	116.80	8,099.23	116.78	8,097.83	2.31%	2.69	186.69	45.96	3,652.22	44.23	3,514.41	0.75%	0.33	26.34
28	VSK-LIFE LINE	115.29	7,994.13	92.20	6,393.25	12.30%	11.34	786.57	299.86	23,827.17	279.20	22,185.49	11.37%	31.74	2,522.07
29	ASKO-Insurance	114.41	7,933.56	78.40	5,436.61	10.15%	7.96	551.80	107.60	8,549.87	62.25	4,946.78	10.64%	6.62	526.31
30	NSG - ROSENERGO	113.85	7,894.21	75.00	5,200.87	11.84%	8.88	615.54	94.36	7,497.77	55.40	4,402.16	11.71%	6.49	515.60
31	RSHB - STRAKHOVANIJE	109.44	7,588.97	58.51	4,057.22	19.80%	11.58	803.13	85.40	6,786.10	42.34	3,364.26	18.11%	7.67	609.31
32	METLIFE	104.87	7,271.68	93.09	6,454.93	37.73%	35.12	2,435.39	98.16	7,800.18	86.33	6,859.96	37.05%	31.99	2,541.69
33	ZETTA Insurance	100.32	6,956.00	74.48	5,164.17	27.70%	20.63	1,430.62	86.64	6,884.25	71.08	5,647.96	30.11%	21.40	1,700.63
34	RUSSIAN STANDARD INSURANCE	93.28	6,468.20	92.17	6,391.29	28.82%	26.56	1,841.71	97.45	7,743.21	96.47	7,665.88	19.88%	19.18	1,523.96
35	RAIFFEISEN LIFE	89.92	6,235.33	70.74	4,905.17	11.80%	8.34	578.62	90.84	7,217.82	67.51	5,364.70	5.09%	3.43	272.91
36	INDEPENDENT INSURANCE GROUP	74.18	5,143.83	-	-	-	-	-	48.21	3,830.82	-	-	-	-	-
37	LIBERTY Insurance	72.18	5,005.33	53.35	3,698.99	38.60%	20.59	1,427.76	58.63	4,658.60	42.97	3,414.81	31.73%	13.64	1,083.68
38	ABSOLUT INSURANCE	67.35	4,670.03	58.95	4,087.93	44.60%	26.29	1,823.27	51.76	4,112.93	37.92	3,013.14	37.35%	14.16	1,125.36
39	ERGO	66.88	4,637.49	52.72	3,655.43	24.35%	12.84	890.17	80.22	6,374.49	58.97	4,686.09	23.29%	13.73	1,091.38
40	ALLIANZ	59.72	4,140.85	41.39	2,869.79	14.99%	6.20	430.11	40.95	3,253.90	38.73	3,077.87	11.03%	4.27	339.48
41	PPF LIFE INSURANCE	57.94	4,017.75	57.94	4,017.75	22.84%	13.23	917.55	45.85	3,642.98	45.85	3,642.98	24.28%	11.13	884.56
42	GUIDEH Insurance Company	52.51	3,641.26	37.29	2,585.60	18.47%	6.89	477.57	41.99	3,336.74	30.28	2,406.06	19.27%	5.84	463.69
43	ASTRO-VOLGA	52.11	3,613.67	17.77	1,232.33	13.26%	2.36	163.36	24.22	1,924.82	12.39	984.70	11.11%	1.38	109.38
44	PARI	51.30	3,557.36	45.34	3,143.72	34.73%	15.75	1,091.92	45.42	3,608.76	36.21	2,877.53	29.71%	10.76	854.83
45	HELIOS	50.35	3,491.49	38.74	2,686.41	36.48%	14.13	980.12	38.22	3,037.20	29.52	2,345.78	33.57%	9.91	787.54
46	MAKS-LIFE	48.17	3,340.08	47.62	3,301.70	13.80%	6.57	455.77	85.40	6,786.03	85.08	6,760.21	9.77%	8.31	660.23
47	SOGLASIE-VITA	45.76	3,173.36	44.12	3,059.27	45.66%	20.15	1,396.94	48.68	3,867.76	48.57	3,859.51	59.15%	28.73	2,282.94
48	URALSIB Insurance	38.69	2,682.58	34.80	2,413.17	45.23%	15.74	1,091.40	33.88	2,691.91	33.23	2,640.24	51.38%	17.07	1,356.65
49	SURGUTNEFTGAZ	37.57	2,605.09	11.18	775.39	28.17%	3.15	218.43	37.94	3,015.04	13.16	1,045.61	23.15%	3.05	242.10
50	UNITED Insurance Company	36.80	2,551.77	32.60	2,260.84	18.45%	6.01	417.02	33.87	2,691.26	29.07	2,309.72	14.00%	4.07	323.34
TOP 50/ТОП 50		20,378.32	1,413,045.28	15,440.99	1,070,687.41	29.31%	4,526.19	313,848.92	17,201.81	1,366,864.75	14,400.66	998,550.60	25.33%	3,648.07	252,959.68
TOTAL/ИТОГО		21,360.90	1,481,177.59	16,101.36	1,116,477.95	29.24%	4,707.45	326,417.14	18,619.33	1,479,501.13	13,653.43	1,084,908.15	25.62%	3,497.59	277,920.46

*Brokers, credit institutions, car dealers, tour operators, travel agencies, post offices, medical institutions, leasing companies, corporate agents, other legal entities, individuals /**Страховые брокеры, кредитные организации, автодилеры, туроператоры, туристические агентства, почтовые отделения, медицинские учреждения, лизинговые компании, корпоративные агенты, другие юридические лица, физические лица



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