



Insurance
Association of
Cyprus

INSURANCE IN CYPRUS

Directory and
Statistical
Information

2012

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A large, stylized graphic in shades of purple and white. It depicts a person with their arms raised in a circle, symbolizing success or achievement. The figure is composed of thick, rounded lines. The background is a solid purple color.

THE INSURANCE
MARKET IN CYPRUS:
FOREWORD

Polys Michaelides

Chairman



In the course of 2012 Cyprus experienced a serious deterioration of all aspects of economic life. There was a gradual worsening of the banking system after the severe losses it suffered as a result of the Eurogroup decision for the Greek sovereign debt and the increasing number of non performing loans in its Cypriot and Greek loan portfolio. The fiscal situation remained in large deficit with sharp increases in the public debt. The government was effectively shut out of international markets. There was a sharp fall of economic activity and a very large increase of the rate of unemployment accompanied by significant social and political turmoil.

Despite the pressing need for decisive action the government at the time was reluctant in taking any effective measures. However, under pressure from the deteriorating situation in the banking sector and the threat of collapse of the second largest bank the government in June of 2012 urgently asked for the help of our European Partners.

The ensuing negotiations between the government and the Troika (EC, ECB & IMF) on the terms of an economic adjustment program suffered extensive delays, with a preliminary agreement only agreed in November 2012 following intense external and internal political pressure. The apparent unwillingness of the government to engage in serious discussions and to take painful measures coupled with the uncertainty due to the ongoing presidential election campaign effectively prevented serious progress towards the finalization of the Memorandum of Understanding before the elections with serious repercussions on the economy.

The Cypriot economy which had been in recession since the third quarter of 2011 went into accelerating contraction resulting, in a fall of 2.4% of gross domestic product (GDP) for the whole of 2012. The worsening economic performance translated in lower government revenues leading to a large fiscal deficit of 6.3% of GDP in 2012, the same as in 2011, but significantly above the 2.6% target set in the 2012 Stability Program. Public debt rose by 14,2 percentage points to reach an unprecedented level of 85.8% of GDP, including the €1.8 billion state capital injection in the second biggest Cypriot bank in June of 2012. The deteriorating economic outlook was most noticeably reflected in a steep increase in the unemployment rate from 7.9% in 2011 to 11.9% in 2012, the second highest climb of the unemployment rate in the EU after Greece. Inflation on the other hand improved slightly from 3.3% in 2011 to 3.1% in 2012.

In this bleak picture there were some promising areas with tourism and the exports of goods and services performing well and demonstrating a positive outlook, while the Current Account deficit continued to decline reaching 6.5% of GDP in 2012.

Amidst the advancing deterioration of the Cypriot economy, the insurance industry faced a number of challenging developments mostly due to the reduction of demand. This was reflected in the decrease of the overall insurance premiums over the course of 2012, after many years of continuous growth in premiums. Total premiums amounted to €830 mn, compared to €854 mn in 2011, representing a decrease of 2.8%. This was primarily a result of the contraction of the life sector which, due to its nature, is more vulnerable to economic fluctuations. The registered decline of the life sector was 7.1%, corresponding to a decrease in premiums written from €385 mn to €357 mn.

By contrast, at the non-life end of the insurance market, activity continued to grow albeit only marginally. The growth rate of the sector was down from the 2011 level of 1.9% to 0.75%, representing an increase in total gross premiums written from €469 mn to €473 mn. The reduction in the growth rate is primarily the consequence of another year of weak performance by the motor insurance, where total premiums decreased by 3.8%, or a decrease of €7.3 mn. This was a natural development as car sales continued to decline because of the economic downturn. The Cyprus Statistical Service reported a 29% decline in car registrations over 2012, while it was also observed that uninsured vehicles on the road increased or consumers opted for more financially affordable car insurance contracts.

In this adverse and unstable economic environment with little or no growth in most financial sectors, the insurance industry continued to respond timely and professionally reaffirming and enhancing its contribution to society with large payments in benefits and compensation of €629mn. Excluding the payments made in relation to the extraordinary events caused by

the Mari naval base explosion, this amount represents an increase of 23% compared to the year before. The life class contributed €362 mln which is an increase of 27% compared to 2011, whilst the non life class contributed €267mln representing an increase of 19% compared to 2011. In the case of life business, payments in the form of surrenders continue to grow dramatically as economic hardship and liquidity strains led a growing number of policy holders to cash in their contracts before maturity.

It is also fair to say that in this harsh economic environment with the unemployment rate escalating to dramatic numbers the insurance industry continued to be a key player in the labor market offering directly or indirectly employment to large number of people. In two areas of activity, in particular, car repair and health services, the industry's contribution is key to their viability.

On the investment side, insurance companies were confronted with major challenges but their carefully planned strategies proved effective. Investment funds recorded good returns and the industry's total investments undertaken rose by 1.2%, totaling €1,882 mn in 2012, compared to €1,860 mn in 2011.

In the first months of 2013, the pace of the economy's deterioration increased, with the Eurogroup decision of 25 March for financial support to Cyprus in the context of an economic adjustment program, dealing a serious blow to the Cypriot economic model of the previous decades. The unprecedented mix of measures imposed on Cyprus resulted in an abrupt downsizing of the island's banking sector by more than 200% of GDP through the carve-out of its operations in Greece, a haircut to the unsecured deposits of the island's two largest banks, and the resolution of its second largest bank. Combined with the demand for a large and frontloaded fiscal consolidation, it is officially forecasted that Cyprus will experience an economic contraction of 8.7% and 3.9% for 2013 and 2014 respectively, with modest growth only returning in 2015. Although it is inevitable that a contraction of this size will cause severe

distress in the short run, the strong commitment demonstrated by the government, the social partners and the public to implement the necessary reforms, creates good expectations for a return of the economy to a sustainable growth path in the medium run.

The situation, as outlined in the forecasts above, requires insurance companies to adopt a new perspective. In the current crisis we should be aware of the risks but we should also be able to recognize the opportunities and seize them. The unprecedented economic realities with which we are confronted offer a unique opportunity for the industry to revisit its policies and its perceptions, to challenge its working model, seek new ideas for growth and find ways to combine tradition and new approaches. We are obliged to move forward guided by the challenges confronting us. It is time to give a fresh look at our traditional products and services and introduce new ones that would better fit the needs of tomorrow. Equally important is to renew our working practices and to upgrade our people's knowledge and skills through education and training.

The financial crisis has highlighted a reality that we hope will be taken into consideration by authorities in Cyprus: that the insurance industry can contribute dramatically to the growth and sustainability of the pension and health sectors. Unfortunately, and despite the industry's rigorous efforts to claim its part in the two areas, as is the case in many other advanced European nations, the state maintains a passive attitude. The tight fiscal situation in Cyprus has stressed the vulnerability of public pension schemes and health benefits in adverse financial conditions and economic downturns. This fiscal tightening has clearly demonstrated the need to encourage supplementary alternatives by allowing the industry to provide high quality services in these areas in an efficient and affordable manner.

As a result of the Insurance Association's persistent efforts, the Parliamentary Committee on Labor and Social Insurance during the review of the legal framework on occupational pension funds, has called the Ministry to promote – though intensive

consultations with stakeholders – legal amendments to regulate the right of insurance companies to operate in this sector. From our side, we invite officials to give an end to this procrastination and swiftly act towards this objective.

The continuously deteriorating conditions in the state healthcare system, the absence of any progress towards the implementation of a general health system for reasons which have not been effaced but on the contrary exacerbated indicates to the new government that an appropriate way forward would be a hybrid general health system where the private sector complements the public to provide an efficient affordable health system.

For our part, we will continue to exert the necessary pressure on the authorities, putting forward our recommendations with respect to both pension and health issues.

Needless finally to say that preparation in relation to Solvency II remains in our top priorities along with the other important EU legislative proposals currently in the epicenter of European discussions and which shape the future developments in our industry.

In the face of the difficult economic conditions that lie ahead of us, prudence, determination and responsibility are of utmost importance. Mounting economic pressures create significant challenges and act as sizeable growth barriers for the insurance sector. Nevertheless, I remain confident of our industry's resilience and its ability to weather the storm and seize new opportunities as they emerge.





THE INSURANCE
MARKET IN CYPRUS:
KEY FIGURES 2012

1.1 INSURANCE COMPANIES OPERATING IN CYPRUS

As at 31st December 2012, the number of insurance / reinsurance undertakings transacting business in Cyprus was as follows:

- 26 domestic insurance undertakings which transact all or the greatest part of their business in Cyprus.
- 2 foreign insurance undertakings which are branches of non - European Union insurance/reinsurance undertakings and that transact their business in or outside Cyprus.
- 6 EU/European Economic Area insurance undertakings with permission from their home supervisory authorities to provide insurance services in the Republic of Cyprus under the Freedom of Establishment regime (FOE).
- 419 EU & EEA insurance undertakings with permission from their home supervisory authorities to provide insurance services in Cyprus, under the Freedom of Services regime.*

A detailed list and classification of the insurance/-reinsurance undertakings, including the insurance classes for which they were authorized as at 31/12/2012, is provided in the appendices.

For 2012, eight insurance companies wrote only life insurance business and twenty three companies wrote non-life business; three companies were writing both life and non-life business.

* Source : Office of Superintendent - Ministry of Finance premium income

NUMBER OF INSURANCE COMPANIES

	2011	2012
LIFE	8	8
COMPOSITE	3	3
NON - LIFE	23	23
TOTAL	34	34

With a population of 873,400*, Cyprus is, in an international context, a small market .

As to be expected, the number of key players in the insurance market has remained stable over the years.

Life premiums in 2012 were shared among eleven insurance companies with the three largest companies controlling 69% of total life premiums and the top five ones accounting jointly for 83% of the market. Bank - controlled life insurers wrote 70% of total life premium income.

Total non - life premiums were shared among 30 companies (including life companies licensed to transact accident business). The top three insurers controlled 34% of total non-life premium income and the top five ones about 46%. Bank - related companies wrote 48% of total non - life premium income.

*Source: Eurostat - June 2013

MARKET PENETRATION BY TOP FIVE LIFE INSURANCE COMPANIES

	PREMIUMS (Euro mn)	MARKET SHARE
EUROLIFE	102.2	28.6%
LAIKI CYPRIALIFE	93.9	26.3%
UNIVERSAL LIFE	81.3	14.3%
METLIFE ALICO	26.7	6.9%
PRIME	25.1	6.8%

MARKET PENETRATION BY TOP FIVE NON LIFE INSURANCE COMPANIES

	PREMIUMS (Euro mn)	MARKET SHARE
LAIKI INSURANCE	68.8	14.8%
GENERAL INSURANCE	55.8	12.0%
PANCYPRIAN	34.0	7.3%
UNIVERSAL LIFE	30.2	6.5%
AMERICAN HOME	25.0	5.4%

1.1 INSURANCE COMPANIES OPERATING IN CYPRUS - Continued

MARKET PENETRATION OF BANK - RELATED COMPANIES

	PREMIUMS (Euro mn)		MARKET SHARE	
	2011	2012	2011	2012
LIFE	269.7	248.6	70%	70%
NON - LIFE	219.1	222.9	47%	48%
TOTAL PREMIUMS	488.8	471.5	57.6%	57.2%

1.2 GROSS PREMIUM WRITTEN INCOME

Premium income includes total gross premiums written in Cyprus by Cypriot and foreign insurers licensed to sell insurance on the island as well as branches of European insurers operating in the country.

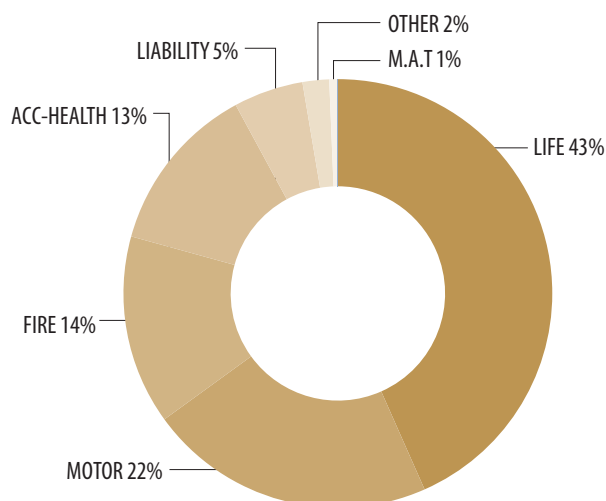
In 2012, total gross premiums written for both domestic and foreign business decreased by 2.8%, from €854 mn in 2011 to €830 mn in 2012.

In the non-life insurance segment gross premiums written (excluding policy fees) increased by 0.75% (1.9% in 2011) to €473 mn, from €469 mn in 2011.

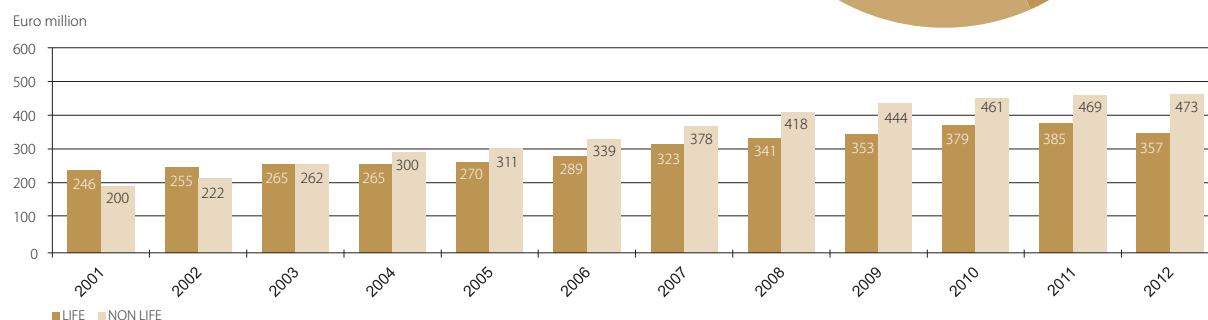
Motor insurance remains, by far, the biggest non-life class with total premium income in 2012 reaching €185 mn (including Cyprus Hire Risks pool).

In the life insurance segment, total gross premiums written (including policy fees) decreased by 7.1% to €357 mn from €385 mn in 2011 (2.3% increase in 2011).

GROSS PREMIUMS WRITTEN IN 2012 BY CLASS%



GROSS PREMIUMS WRITTEN IN 2012 BY CLASS%

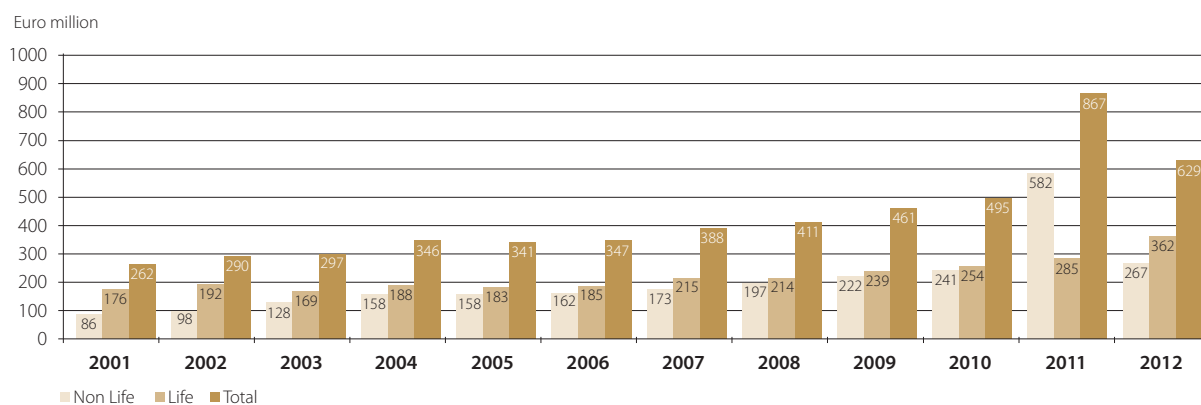


1.3 CLAIMS / BENEFITS

In 2012, the total incurred claims decreased from €867 mn in 2011 to €629 mn in 2012, a 27% decrease year on year (excluding the payments made in relation to the extraordinary events caused by the Mari naval base explosion, this amount represents an increase of 23% compared to the year before). Of the total claims, €267

mn related to non-life business, a 54% decrease compared to 2011 (increase by 19%, if we exclude payments made caused by the Mari naval base explosion) and €362 mn to life business (27% increase compared to 2011).

TOTAL GROSS CLAIMS - INCURRED

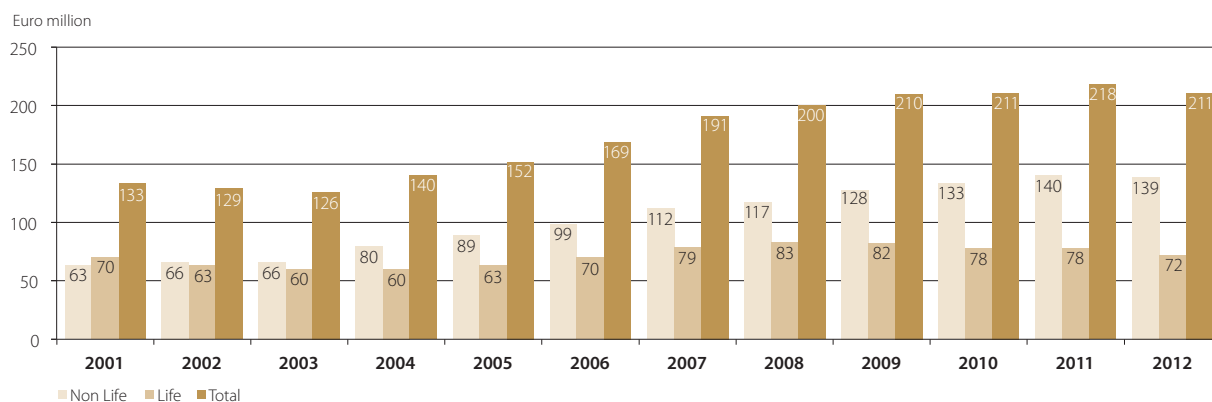


1.4 EXPENSES OPERATING EXPENSES

Total expenses, including operating expenses, commission payable and acquisition costs, decreased by 3.3% in 2012 to €211 mn (€218 mn in 2011).

In particular, operating expenses for non-life business amounted to €139 mn, representing 30% of the gross earned premiums (31% in 2011). For life business, operating expenses reached €71.5 mn, with an incidence on gross earned premiums of 21.2% (21.3% in 2011).

OPERATING EXPENSES



1.5 INSURANCE COMPANY INVESTMENTS

Legislation governing insurance company investments

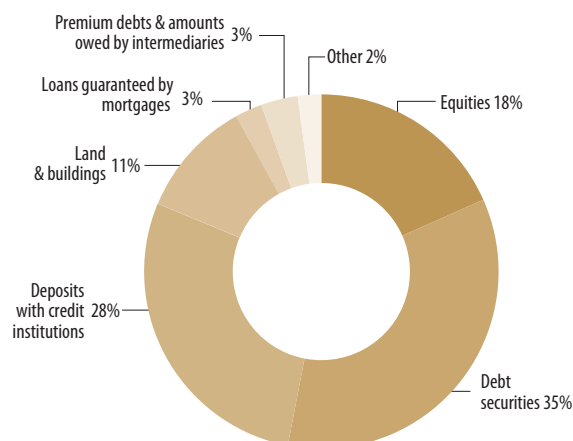
According to the insurance legislation in Cyprus, as from 1st January 2003, companies are obliged to invest, on a continuous basis, in approved assets to cover their technical reserves and must, within 3 weeks before the end of each quarter, submit a register of their investments, accompanied by a statement of their estimation of their technical reserves, in a prescribed form. The Minister of Finance has issued regulations determining the categories of approved investments and the percentage limits that may be invested in each category.

As of 31/12/2012, total investments (not including shareholder's funds) reached € 1,882 mn, compared to € 1,860 mn in 2011. Of this amount € 1,585 mn correspond to life investments and € 297 mn to non-life investments. Life reserves are principally invested in assets giving high expected long-term returns while non-life funds are mainly invested in cash and bonds because of the need for liquidity and stability in the value of investments, given the short-term nature of general business liabilities.

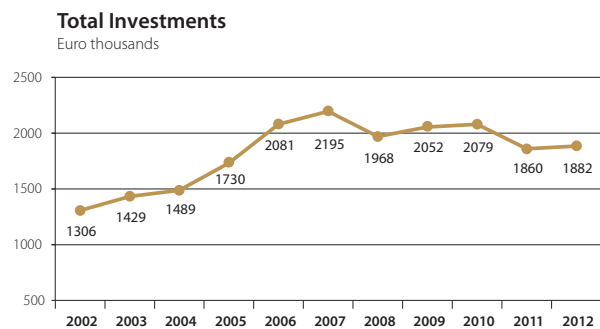
BREAKDOWN OF INSURANCE COMPANY INVESTMENTS (EURO THOUSAND)

	LIFE		NON-LIFE	
	2011	2012	2011	2012
Equities	319,618	343,477	7,228	2,047
Debt securities	650,036	633,347	27,964	19,528
Deposits with credit institutions	393,007	364,627	113,002	166,618
Land & buildings	157,243	174,564	20,932	27,800
Loans guaranteed by mortgages	50,086	46,734	0	0
Premium debts & amounts owed by intermediaries	6,499	13,031	39,392	50,345
Other	53,015	9,457	22,223	30,883
TOTAL	1,629,504	1,585,237	230,741	297,221

INSURANCE COMPANY INVESTMENTS (%) - 2012



INSURANCE COMPANY INVESTMENTS 2002-2012



1.6 THE IMPORTANCE OF INSURANCE IN CYPRUS

This section seeks to facilitate the measurement of the financial impact of insurance activity. The indicators used are Premiums/GDP, investments / GDP and the Insurance Density (premiums per capita).

INSURANCE PREMIUMS TO GDP

YEARS	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011*	2012*
GDP - At constant prices (Euro mn)	11,900	12,153	12,380	12,904	13,402	13,955	14,666	15,192	14,911	15,105	15,186	14,817
% increase over previous year	3.6%	2.1%	1.9%	4.2%	3.9%	4.1%	5.1%	3.6%	-1.9%	1.3%	0.5%	-2.4%
Life premiums (Euro mn)	246	255	265	265	270	289	322	341	353	376	385	357
% increase over previous year	-34.4%	3.7%	3.9%	0.0%	1.9%	7.0%	11.4%	5.9%	3.5%	6.5%	2.3%	-7.1%
Ratio of Life to GDP	2.1%	2.1%	2.1%	2.1%	2.0%	2.1%	2.2%	2.2%	2.4%	2.5%	2.5%	2.4%
Non - life premiums (Euro mn)	200	222	262	283	311	339	378	419	444	461	470	473
% increase over previous year	9.3%	10.9%	17.8%	8.2%	10.0%	8.8%	11.6%	10.9%	6.0%	3.8%	1.8%	0.7%
Ratio of Non - life to GDP	1.7%	1.8%	2.1%	2.2%	2.3%	2.4%	2.6%	2.8%	3.0%	3.1%	3.1%	3.2%
Total premiums (Euro mn)	446	477	527	548	581	628	700	760	797	837	854	830
% increase over previous year	-20.1%	6.9%	10.4%	4.1%	6.1%	8.0%	11.5%	8.6%	4.9%	5.0%	2.0%	-2.8%
Ratio of Total to GDP	3.7%	3.9%	4.3%	4.2%	4.3%	4.5%	4.8%	5.0%	5.3%	5.5%	5.6%	5.6%

Source : Statistical Service of Cyprus (CYSTAT) : National Accounts statistics, report no. 29, April 2013

* Provisional Data

INSURANCE INVESTMENTS TO GDP

YEARS	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Investments as at 31/12/ (Euro mn)	1,518	1,036	1,429	1,488	1,731	2,081	2,196	2,463	2,600	2,653	1,860	1,882
GDP (Euro mn)	11,900	12,153	12,380	12,904	13,402	13,955	14,666	15,192	14,911	15,105	15,186	14,817
Ratio of investments to GDP	12.8%	8.5%	11.5%	11.5%	12.9%	14.9%	15.0%	16.2%	17.4%	17.6%	12.2%	12.7%

INSURANCE PREMIUMS TO GDP

YEARS	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011*	2012*
Population (gov. controlled areas)	705,500	713,700	722,900	733,000	744,000	757,900	776,400	796,900	819,100	839,800	862,000	873,400
Life premiums (Euro mn)	246	255	265	265	270	289	322	341	353	376	385	357
Life premiums per capita	349	357	367	362	363	381	415	428	431	448	447	409
Non - life premiums (Euro mn)	200.1	222	261.6	283	311.2	338.6	377.9	419	444	461	469	473
Non - life premiums per capita	284	311	362	386	418	447	487	526	542	549	544	542
Total premiums (Euro mn)	446.1	477	526.6	548	581.2	627.6	699.9	760	797	837	854	830
Total premiums per capita	632	668	728	748	781	828	901	954	973	997	991	951

Source : Statistical Service of Cyprus (CYSTAT) : National Accounts statistics, report no. 29, April 2013

* Provisional Data



POSITION OF
CYPRUS IN THE
GLOBAL INSURANCE
MARKET

2

2.1 THE INTERNATIONAL SETTING

World insurance 2012: The life and non-life insurance industries continue to recover in 2012.

The economic environment and financial markets in 2012 were challenging for insurers. Economic growth slowed in most advanced markets and western Europe even fell back into recession. Emerging markets held up better, but growth slowed due to their reliance on exports to advanced markets. Expansionary monetary policies kept interest rates low, but boosted equity markets. Weak economic growth weighed on exposure growth of non-life insurance, elevated unemployment figures in many advanced markets and reduced the demand for life insurance, while low interest rates continued to be a drag on profitability. Over the last fifty years, the share of premiums has vigorously increased in Asia. The share of Europe and the Anglo-Saxon countries fell from 93% in 1962 of total global premium volume to 56% in 2012. Over the next ten years, this shift will continue and by 2023, China is expected to become the second largest insurance market after the US.

Global life insurance in 2012 : Life insurance returned to growth in 2012

LIFE

Global life insurance premiums increased by 2.3% in 2012 to USD 2621 billion, after having contracted by 3.3% in the previous year. Growth was mainly driven by emerging markets, with considerable differences across the individual countries. While this increase is encouraging, growth is still lagging the average pre-crisis growth rate from 2004 to 2007. In advanced markets, growth was 1.8% (2011: -3%), largely supported by the robust performance in advanced Asia and the US. The advanced Asian markets registered an impressive premium growth of 8.8%, which was mainly driven by the Japanese individual market, but also supported by the life market in Hong Kong, South Korea and Taiwan.

Premiums in the US increased by 2.3% as group annuity sales surged due to two large corporate defined-benefit pension plan payouts. Premiums in Western Europe continued to contract in 2012 (-3.1%), but less than the previous year (-9.7%). The decline in premiums was broadly based, affecting not only recession-ridden peripheral markets but also the UK, Germany and France. Emerging markets premiums expanded by 4.9% in 2012, a major improvement over 2011 when new regulations in China and India led to a sharp decline.

Global non - life insurance in 2012 : Non-Life insurance maintains steady growth.

Non – Life

Global non-life insurance premiums growth accelerated to 2.6% in 2012 (2011:1.9%). Emerging markets continued to drive growth, but advanced markets have had premium growth for four consecutive years, after declining in 2008. In advanced markets, premiums increase by 1.5%, slightly higher than in 2011 (0.9%). An exposure growth is still limited in many advanced regions due to the difficult economic situation, growth was supported by price increases in selected markets and lines of business. Advanced Asia took the lead, registering growth of 5.8% supported by strong increases in South Korea (14%) and Hong Kong (8.2%), while Japan continued to expand solidly. The problem child of the non-life insurance remains Western Europe, where premiums declined again in 2012, driven by contractions in the UK, the Netherlands, Italy and Spain. In emerging markets non-life premiums had solid growth of 8.6% in 2012 (2011:8.1%). China's growth slowed due to lower growth in motor premiums as auto-purchase subsidy schemes were phased out and restrictions on car ownership were implemented. Premiums declined in South Africa and some of the Central and Eastern European countries as prices declined and weak economic growth reduced demand.

2.1 THE INTERNATIONAL SETTING - Continued

Outlook: Growth in premiums are expected to continue accelerating

Growth in life insurance products will remain sluggish in 2013, due to weak economic growth in the advanced markets limiting demand. The advanced Asian economies will perform better and life insurance will continue its steady growth trend. In emerging markets, premium growth will accelerate in 2013, supported by India and China, which are expected to return to positive growth. Premium growth in Central and Eastern Europe is likely

to decelerate in 2013 as the economies slow down in Russia and Poland, the two largest markets in the region. For the non-life insurance, the outlook is positive. A gradual rate hardening which began in 2011, is expected to continue and broaden in scope. However, rate increases will only be moderate since capacity remains abundant and economic conditions are difficult. Growth should be strong in most emerging markets given their more robust economic outlook and increasing penetration.

Source: Swiss Re Sigma No3/2013 - 2012 World Insurance Data

GROSS PREMIUMS WORLDWIDE 2012

Dollar million				
	LIFE	NON - LIFE	SHARE OF WORLD MARKET	TOTAL
Europe	876,444	658,732	33.3%	1,535,176
North America	619,538	773,878	30.2%	1,393,416
Asia	957,712	388,511	29.2%	1,346,223
Latin America	71,834	96,903	3.7%	168,737
Oceania	45,448	51,623	2.1%	97,071
Africa	49,888	22,002	1.6%	71,890
TOTAL	2,620,864	1,991,649	100%	4,612,513

Source: Swiss Re Sigma No3/2013 - 2012 World Insurance Data

LIFE PREMIUMS IN EUROPE - 2012

Dollar million		
	LIFE	MARKET SHARE (%)
UK	205,918	23.5%
France	149,346	17.0%
Germany	106,411	12.1%
Italy	93,273	10.6%
Ireland	42,625	4.9%
Spain	33,762	3.9%
Other Countries	245,109	28.0%
TOTAL	876,444	100.0%

Source: Swiss Re Sigma No3/2013 - 2012 World Insurance Data

NON-LIFE PREMIUMS IN EUROPE - 2012

Dollar million

	NON - LIFE	MARKET SHARE (%)
Germany	125,497	19.1%
UK	105,500	16.0%
France	93,112	14.1%
Netherlands	71,005	10.8%
Italy	50,945	7.7%
Spain	32,229	4.9%
Other Countries	180,444	27.4%
TOTAL	658,732	100%

Source: Swiss Re Sigma No3/2013 - 2012 World Insurance Data

INSURANCE BUSINESS IN CYPRUS AND IN SELECTED COUNTRIES 2012

Dollar Million		(GROSS PREMIUMS WRITTEN)	
RANKING	COUNTRY	PREMIUMS	SHARE OF WORLD MARKET
1	United States	1,270,884	27.55%
2	Japan	654,112	14.18%
3	United Kingdom	311,418	6.75%
4	China	245,511	5.32%
5	France	242,459	5.26%
10	Netherlands	100,342	2.18%
15	India	66,441	1.44%
20	Sweden	37,079	0.80%
25	Finland	25,841	0.56%
30	Poland	19,038	0.41%
35	Venezuela	14,163	0.31%
40	New Zealand	10,483	0.23%
45	Greece	5,873	0.13%
50	Ukraine	3,047	0.07%
55	Slovenia	2,573	0.06%
70	Bulgaria	1,039	0.02%
71	Cyprus	1,021	0.02%
80	Jamaica	701	0.02%
85	Mauritius	655	0.01%

Source: Swiss Re Sigma No3/2013 - 2012 World Insurance Data

2.2 INSURANCE DENSITY

PREMIUMS PER CAPITA IN USD IN CYPRUS AND SELECTED COUNTRIES 2012

RANKING	COUNTRY	TOTAL BUSINESS	LIFE BUSINESS	NON LIFE BUSINESS
1	Switzerland	7,522	4,121	3,401
2	Netherlands	5,985	1,750	4,235
3	Denmark	5,304	3,718	1,586
4	Japan	5,168	4,143	1,025
5	Luxembourg	5,079	3,067	2,012
10	United States	4,047	1,808	2,239
20	South Korea	2,785	1,578	1,207
30	Cyprus	1,179	509	669
37	Greece	520	220	301
40	Poland	494	252	242
50	Panama	314	70	244
60	Russia	182	12	170
70	Morocco	88	29	59
80	Philippines	36	23	13
87	Pakistan	9	5	3

Source: Swiss Re Sigma No3/2013 - 2012 World Insurance Data

2.3 PREMIUMS % OF GDP IN CYPRUS AND IN SELECTED COUNTRIES

INSURANCE PENETRATION 2012

RANKING	COUNTRY	TOTAL BUSINESS	LIFE BUSINESS	NON LIFE BUSINESS
1	Taiwan	18.2	15.0	3.2
2	South Africa	14.2	11.6	2.6
3	Netherlands	13.0	3.8	9.2
4	Hong Kong	12.4	11.0	1.4
5	South Korea	12.1	6.9	5.3
10	Denmark	9.5	6.6	2.8
20	Portugal	6.3	3.9	2.4
30	Israel	4.8	2.6	2.2
35	Cyprus	4.5	1.9	2.5
40	Czech Republic	3.7	1.8	2.0
50	Croatia	2.7	0.7	2.0
53	Greece	2.4	1.0	1.4
60	Uruguay	2.0	0.5	1.5
70	Vietnam	1.4	0.6	0.8
80	Saudi Arabia	0.8	0.0	0.7
87	Kuwait	0.5	0.1	0.4

Source: Swiss Re Sigma No3/2013 - 2012 World Insurance Data

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LIFE INSURANCE
BUSINESS

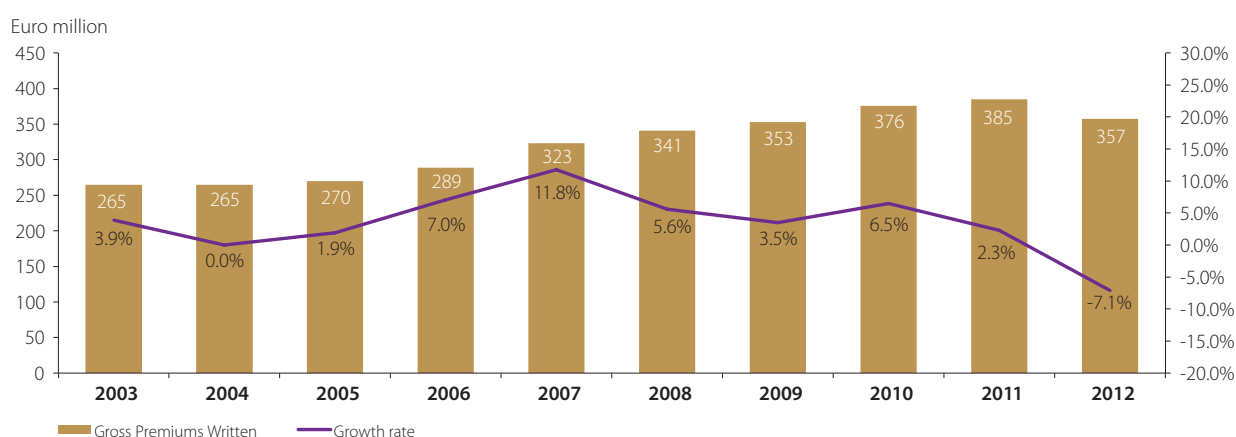
3

3.1 GROSS PREMIUM WRITTEN

Life insurance: Life business experiences the impact of the crisis.

Premiums for life classes (including policy fees) amounted in 2012 to €357 mn, registering a 7.1% decrease in nominal terms (2.3% increase in 2011). The impact of the financial crisis had serious affect on Life sector which, due to its nature, is more vulnerable to economic fluctuations.

DIRECT PREMIUMS



3.2 BENEFITS PAID

In 2012, the Cyprus insurance industry paid out €362 mn or € 0.99 mn per day in life insurance benefits. Payouts were by 27 % (12% in 2011) due mainly to a huge increase in Surrenders (46% increase from 2011). The table below shows analytically the benefits paid out per category for the years 2008 through 2012.

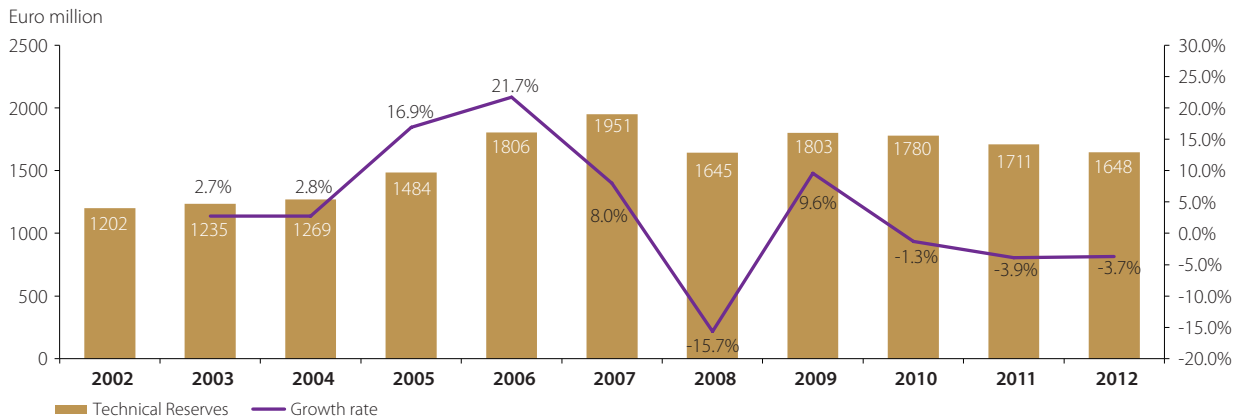
BENEFITS PAID (Euro thousand)

		2008	2009	2010	2011	2012
Death Benefits	Amount Paid	30,055	46,743	36,076	40,510	37,051
Disability & Others	Amount Paid	12,199	19,132	17,624	20,096	20,437
Maturities/Expiries	Amount Paid	48,620	57,798	62,352	48,888	47,915
Surrenders	Amount Paid	123,868	115,848	137,735	175,345	256,723
Total	Amount Paid	214,742	239,521	253,787	284,839	362,125

3.3 TECHNICAL RESERVES - MANAGEMENT EXPENSES & COMMISSION

Technical Reserves established by life insurers to cover their obligations to policy holders decreased by 3.7 % to €1,648 mn compared to €1,711 mn in 2011.

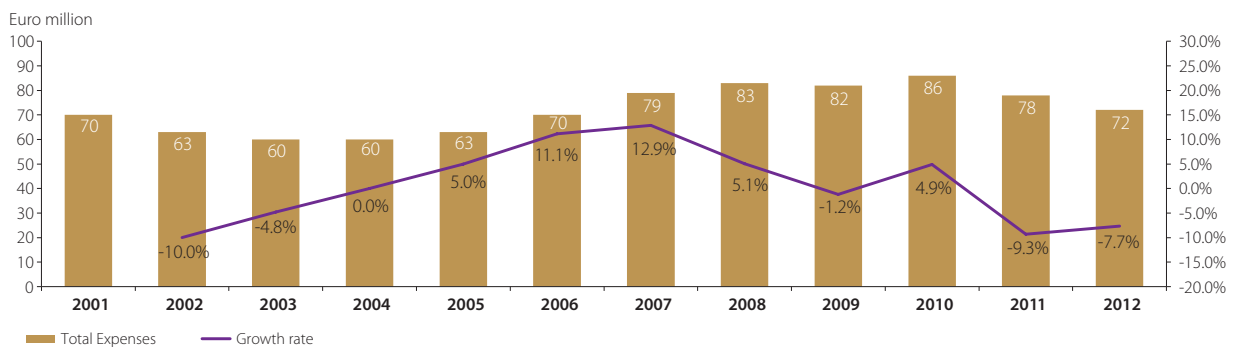
LIABILITIES FOR THE LIFE FUND



3.4 MANAGEMENT EXPENSES & COMMISSION

Total commission payable by insurance undertakings to intermediaries and other commission payable decreased by 15.9 % to € 28 mn (€ 33.3 mn in 2011). Other expenses also decreased by 2.2 %, to € 43.5 mn (€ 44.4 mn in 2011). Total expenses decreased by 7.7 % to 72 mn (78 mn in 2011).

TOTAL EXPENSES



3.5 MINIMUM TAX - A HEAVY BURDEN FOR LIFE INSURERS

Income tax law stipulates that life insurance companies are subject to a minimum tax of 1.5 % on gross premium income, if the corporation tax rate applicable on operating profits amounts to a lower sum.

Under the tax reforms introduced in 2002, the corporate

tax rate was reduced from 25% to 10%. Despite lobbying efforts at the time by the Insurance Association of Cyprus for abolition of minimum tax, this has not been achieved. This in effect has exacerbated the unfair treatment of life insurance companies in comparison to other sectors of the economy.

3.6 LIFE BUSINESS

All figures in life business include policy fees.

GROSS PREMIUMS WRITTEN IN 2012 - (EURO THOUSAND)

	UNIT LINKED	OTHER	TOTAL
Allianz	0	20,087	20,087
Alpha	8,144	5,562	13,706
Metlife Alico	3,891	20,947	24,838
Liberty Life	5,525	565	6,090
Ethniki	5,124	1,276	6,400
Eurolife	88,373	13,854	102,227
Hellenic Alico	3,481	8,805	12,286
Prime	22,813	1,711	24,524
Laiki Cyprialife	70,970	22,935	93,905
Minerva	1,067	1,037	2,104
Universal Life	41,965	9,170	51,135
TOTAL	251,353	105,949	357,302

POLICIES IN FORCE AS AT THE END OF 2012

	INDIVIDUAL	GROUP	TOTAL
Allianz	1,636	74	1,710
Alpha	14,612	32	14,644
Cyprialife	56,814	129	56,943
Ethniki	4,896	32	4,928
Eurolife	88,959	66	89,025
Hellenic Alico	3,251	61	3,312
Liberty Life	5,205	23	5,228
Metlife Alico	28,480	210	28,690
Minerva	1,943	7	1,950
Prime	18,241	20	18,261
Universal Life	43,168	71	43,239
TOTAL	267,205	725	267,930

3.7 TOTAL NEW BUSINESS (INDIVIDUAL)

Total New Business shows the moderate growth of life insurance business in Cyprus.

The Analysis of New Business (Individuals) reveals that the total number of policy contracts decreased by 17% in 2012.

result of uncertainty in the economic environment due to the economic crisis and the crisis in the Banking Sector.

Unit - linked products and other Life products decreased in 2012, because consumers prefer not to invest, as a

Overall total gross written premiums in New Business reached € 34mn, registering a 37 % decrease in 2012.

TOTAL NEW BUSINESS GROWTH (INDIVIDUAL) 2008-2012 (Euro thousand)

	2008	2009	2010	2011	2012
Number of Policies:	34,145	32,590	33,351	29,824	24,605
Unit Linked	23,329	19,733	19,642	17,229	13,475
Other Life	10,679	12,718	13,524	12,288	10,901
Single Premium	137	139	185	307	229
Total Gross Premiums Written:	53,533	46,588	52,592	54,203	33,957
Unit Linked	41,339	37,200	36,331	30,959	23,834
Other Life	6,461	6,145	7,271	6,361	5,314
Single Premium	5,733	3,243	8,990	16,883	4,809

NEW BUSINESS GROSS PREMIUMS WRITTEN DURING 2012 INDIVIDUAL-(Euro thousand)

	NO OF CONTRACTS		REGULAR PREMIUMS		SINGLE PREMIUMS	TOTAL PREMIUMS
	UNIT LINKED	OTHER	UNIT LINKED	OTHER		
Allianz	1	52	1	31	0	32
Alpha	328	5,549	1,566	1,372	258	3,196
Cyprialife	3,786	684	7,270	805	1,365	9,440
Ethniki	488	211	630	135	111	876
Eurolife	4,313	1,376	7,340	932	319	8,591
Hellenic Alico	366	0	738	0	0	738
Liberty Life	535	427	365	110	482	957
Metlife Alico	101	1,642	194	1,127	73	1,395
Minerva	8	7	15	6	0	21
Prime	1,631	502	2,423	373	0	2,796
Universal Life	2,147	451	3,291	424	2,201	5,916
TOTAL	13,704	10,901	23,834	5,314	4,809	33,957

TECHNICAL RESERVES AS AT THE END OF 2012 - (Euro thousand)

	TOTAL LIABILITIES
Allianz	N/A
Alpha	29,467
Cyprialife	416,061
Ethniki	20,882
Eurolife	504,759
Hellenic Alico	18,148
Liberty Life	27,547
Metlife Alico	252,590
Minerva	12,510
Prime	57,074
Universal Life	309,140
TOTAL	1,648,177

EXPENSES IN CONNECTION WITH ACQUISITIONS OF BUSINESS FOR 2012 - (Euro thousand)

	MANAGEMENT	COMMISSION
	ACQUISITION - RENEWAL	ACQUISITION - RENEWAL
Allianz	0	3,113
Alpha	2,117	1,371
Cyprialife	10,910	6,742
Ethniki	1,460	773
Eurolife	10,430	8,590
Hellenic Alico	2,058	1,681
Liberty Life	1,633	725
Metlife Alico	3,501	1,549
Minerva	550	167
Prime	3,200	3,236
Universal Life	7,625	3,196
TOTAL	43,484	31,141

BENEFITS PAID IN 2012 : DEATHS AND MATURITIES - (Euro thousand)

	DEATHS		MATURITIES	
	NO. OF POLICIES	AMOUNT PAID	NO. OF POLICIES	AMOUNT PAID
Allianz	229	10,083	0	0
Alpha	24	1,206	26	170
Laiki Cyprialife	74	8,209	1048	12,597
Ethniki	3	268	18	305
Eurolife	130	8,515	343	6,736
Hellenic Alico	45	2,015	0	0
Liberty Life	12	529	0	0
Metlife Alico	56	1,986	309	6,949
Minerva	18	598	31	847
Prime	15	461	44	432
Universal Life	79	3,181	1122	19,879
TOTAL	685	37,051	2,941	47,915

SURRENDERS AND OTHER EVENTS - (Euro thousand)

	OTHER INSURED EVENTS		SURRENDERS	
	NO. OF POLICIES	AMOUNT PAID	NO. OF POLICIES	AMOUNT PAID
Allianz	0	0	0	44
Alpha	3,791	1,808	727	4,740
Laiki Cyprialife	1,754	6,887	6,000	85,364
Ethniki	378	330	650	4,017
Eurolife	294	4,731	7,453	80,022
Hellenic Alico	30	1,476	630	2,718
Liberty Life	0	0	911	6,377
Metlife Alico	42	157	1,833	18,752
Minerva	53	117	257	1,949
Prime	Not available	3,895	1,872	13,395
Universal Life	20	1,034	4,778	39,346
TOTAL	6,362	20,437	25,111	256,723

THE LIFE TECHNICAL ACCOUNT 2012 (Euro thousand)

PREMIUMS

Gross Premiums Earned	337,215*
Reinsurance Premiums	47,809
Net Premiums	289,406

Investment Income	39,427
Increase in the value of Life assets	62,131

390,964

CLAIMS

Gross Claims incurred	351,999*
Claims recoverable from reinsurers	25,269
Net Claims Incurred	326,730

EXPENSES

Commissions - Acquisition	14,846
Commissions - Renewal	13,182
Management expenses - Acquisition	17,927
Management expenses - Renewal	25,557
Other Admin/Management Expenses	0

Commission recoverable from reinsurers	9,632
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Net Administration/Management Expenses and Commissions	61,880
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388,610

LIFE RESERVES

Increase in reserves	-55,851
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Other Income	3,054
Other Expenditure	1,920
Taxation	5,786

Profits before tax	59,338
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Notes:

1) Data for preparing these results are based on records of companies representing 100 % market share of the life market.

* ALLIANZ HELLAS is not included in the Analysis

The background is a solid purple color. On the left side, there are large, stylized, light purple abstract shapes that resemble the number '4' and other geometric forms. A smaller, yellow number '4' is positioned on the right side of these shapes. In the upper right quadrant, the text 'NON - LIFE INSURANCE BUSINESS' is written in white, uppercase letters, arranged in three lines.

NON - LIFE
INSURANCE
BUSINESS

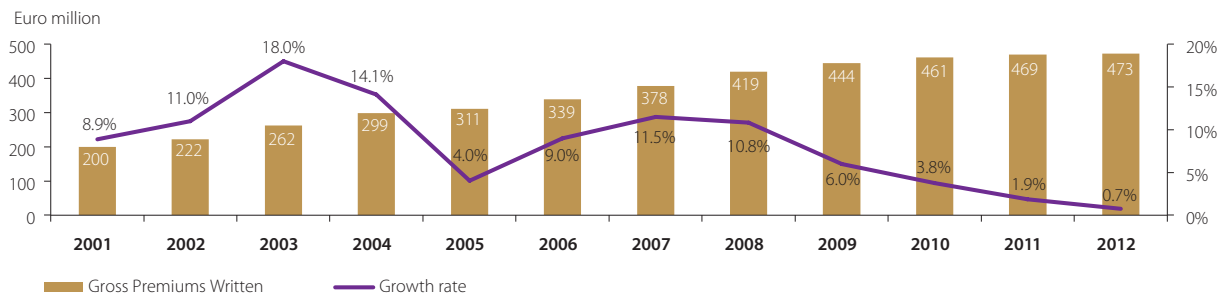
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4.1 GROSS PREMIUMS WRITTEN

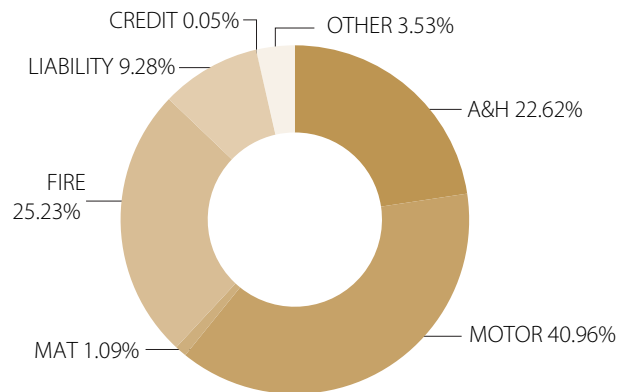
In 2012, non – life gross premiums written (excluding policy fees), amounted to €473 mn compared to €469 mn in 2011. Non – life income registered a 0.75 % growth

in nominal terms (1.9% in 2011). In terms of relative size, non – life premiums represent 57% of the total (life and non – life business).

GROSS PREMIUMS WRITTEN



GROSS PREMIUMS WRITTEN BREAKDOWN FOR MAIN NON-LIFE CLASSES (2012) %

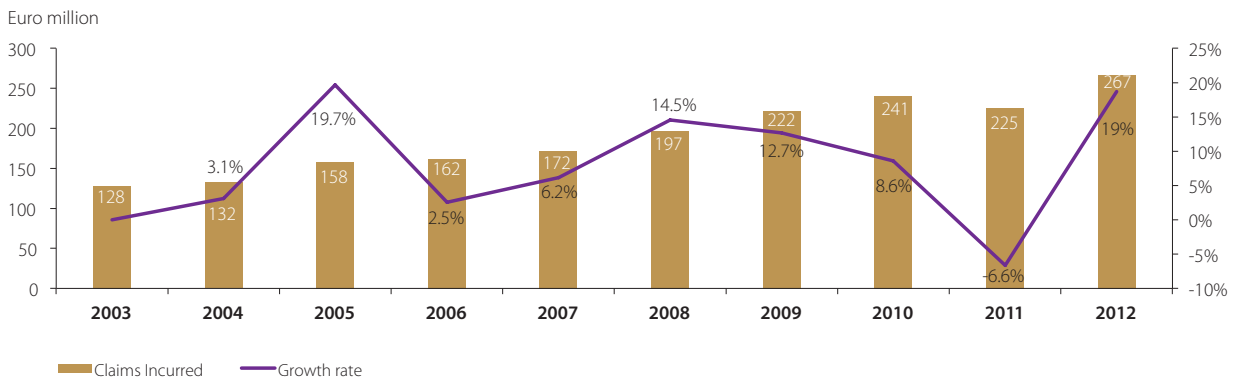


4.2 CLAIMS

The gross incurred claim cost for 2012 amounted to €267 mn (€582 mn in 2011), a 54% decrease compared to 2011 (excluding the payments made in relation to the extraordinary events caused by the Mari naval base

explosion, this amount represents an increase of 19% compared to the year before). The incurred claim cost accounts for 57% of the total non – life gross premiums written for the year 2012.

GROSS CLAIMS INCURRED



4.3 NON - LIFE TECHNICAL RESULTS

The technical accounts as well as the number of key ratios are used to assess the efficiency and profitability of the non – life insurance markets in 2012. Non-life insurers reported underwriting results of €28.8 mn.

THE NON - LIFE TECHNICAL ACCOUNT 2012

(Euro thousand)

TOTAL	A. & H.	MOTOR	M.A.T.	FIRE	LIABILITY	CREDIT	OTHER	TOTAL
Premiums								
Gross Premiums written	102,251	178,211	4,669	116,827	43,111	220	16,470	461,758
Gross premiums earned	102,552	182,797	4,883	114,718	42,405	215	15,720	463,292
Reinsurance premiums	28,575	31,240	2,290	81,784	16,168	142	12,540	172,739
Net premiums written	73,676	146,971	2,379	35,043	26,943	78	3,930	289,020
Net premiums earned	73,387	156,199	2,422	29,860	25,688	83	3,910	291,549
Claims								
Gross Claims incurred	68,649	126,014	241	54,016	12,149	-131	6,115	267,053
Net Claims Incurred	51,840	115,533	319	11,849	9,592	14	702	189,849
Expenses								
Operating Expenses	6,792	18,357	545	8,282	3,156	19	661	37,812
Commission Payable & Acquisition costs	16,020	46,946	1,086	26,734	8,093	36	2,442	101,357
Total Expenses	22,812	65,303	1,631	35,016	11,249	55	3,103	139,168
Reinsurance Commissions recoverable	6,491	7,501	775	23,481	4,449	41	3,018	45,756
Policy Fees	742	11,989	134	6,798	798	3	40	20,504
Technical Results	5,968	-5,147	1,381	13,275	10,094	59	3,163	28,792

Data for preparing these results are based on records of companies representing 97% marketshare of the non-life market.

These results do not include business written in Cyprus by BUPA, Lloyd's and the Cyprus Hire Risks Pool.

4.4 KEY FINANCIAL INDICATORS

CLAIMS RATIO (GROSS)

(GROSS INCURRED CLAIMS)/(GROSS PREMIUMS EARNED)

CLASS	2011	2012
Accident & Health	68.6%	66.9%
Motor	68.1%	68.9%
M.A.T	27.8%	4.9%
Fire	331.3%	47.1%
Liability	25.0%	28.6%
Credit & Suretyship	88.0%	-60.7%
Other	-10.7%	38.9%
Total Non - Life	128.8%	57.6%

CLAIMS RATIO (NET)

(NET INCURRED CLAIMS)/(NET PREMIUMS EARNED)

CLASS	2011	2012
Accident & Health	69.7%	70.6%
Motor	72.8%	74.0%
M.A.T	24.6%	13.2%
Fire	33.9%	39.7%
Liability	44.5%	37.3%
Credit & Suretyship	21.2%	16.4%
Other	10.6%	18.0%
Total Non - Life	64.5%	65.1%

GROSS EXPENSE RATIO

(OPERATING EXPENSES)/(GROSS PREMIUMS EARNED)

CLASS	2011	2012
Accident & Health	6.8%	6.6%
Motor	9.5%	10.0%
M.A.T	11.7%	11.2%
Fire	6.9%	7.2%
Liability	6.7%	7.4%
Credit & Suretyship	8.9%	9.0%
Other	3.6%	4.2%
Total Non - Life	7.9%	8.2%

4.4 KEY FINANCIAL INDICATORS - Continued

NET EXPENSE RATIO

(OPERATING EXPENSES)/(NET PREMIUMS EARNED)

CLASS	2011	2012
Accident & Health	9.5%	9.3%
Motor	10.8%	11.8%
M.A.T	23.0%	22.5%
Fire	25.1%	27.7%
Liability	10.5%	12.3%
Credit & Suretyship	19.6%	23.4%
Other	16.8%	16.9%
Total Non - Life	12.2%	13.0%

GROSS ACQUISITION COST RATIO

(COMMISSION & ACQUISITION COSTS)/(GROSS PREMIUMS EARNED)

CLASS	2011	2012
Accident & Health	15.8%	15.6%
Motor	27.9%	25.7%
M.A.T	25.3%	22.2%
Fire	22.3%	23.3%
Liability	21.0%	19.1%
Credit & Suretyship	24.4%	16.6%
Other	21.5%	15.5%
Total Non - Life	23.1%	21.9%

NET ACQUISITION COST RATIO

((COMMISSION & ACQUISITION COSTS)-
(REINSURANCE COMMISSION))/(NET PREMIUMS EARNED)

CLASS	2011	2012
Accident & Health	12.8%	13.0%
Motor	30.0%	25.3%
M.A.T	20.0%	12.9%
Fire	10.8%	10.9%
Liability	17.8%	14.2%
Credit & Suretyship	-3.3%	-6.6%
Other	44.8%	-14.7%
Total Non - Life	22.9%	19.1%

GROSS COMBINED RATIO

(GROSS CLAIMS RATIO+GROSS EXPENSE RATIO+GROSS ACQUISITION COST RATIO)

CLASS	2011	2012
Accident & Health	91.2%	89.2%
Motor	105.5%	104.7%
M.A.T	64.8%	38.3%
Fire	360.5%	77.6%
Liability	52.6%	55.2%
Credit & Suretyship	121.3%	-35.1%
Other	14.5%	58.6%
Total Non - Life	159.8%	87.7%

NET COMBINED RATIO

(NET CLAIMS RATIO+NET EXPENSE RATIO+NET ACQUISITION COST RATIO)

CLASS	2011	2012
Accident & Health	92.0%	92.9%
Motor	113.7%	111.0%
M.A.T	67.7%	48.5%
Fire	69.8%	78.3%
Liability	72.8%	63.8%
Credit & Suretyship	37.4%	33.2%
Other	72.2%	20.1%
Total Non - Life	99.6%	97.2%

RETENTION RATIO

(NET PREMIUMS WRITTEN/GROSS PREMIUMS WRITTEN)

CLASS	2011	2012
Accident & Health	72.0%	72.1%
Motor	84.6%	82.5%
M.A.T	49.5%	50.9%
Fire	27.7%	30.0%
Liability	63.3%	62.5%
Credit & Suretyship	45.5%	35.4%
Other	22.6%	23.9%
Total Non - Life	63.2%	62.6%



5

INDIVIDUAL
CLASSES OF NON
LIFE INSURANCE
BUSINESS

5.1 MOTOR VEHICLE INSURANCE BUSINESS

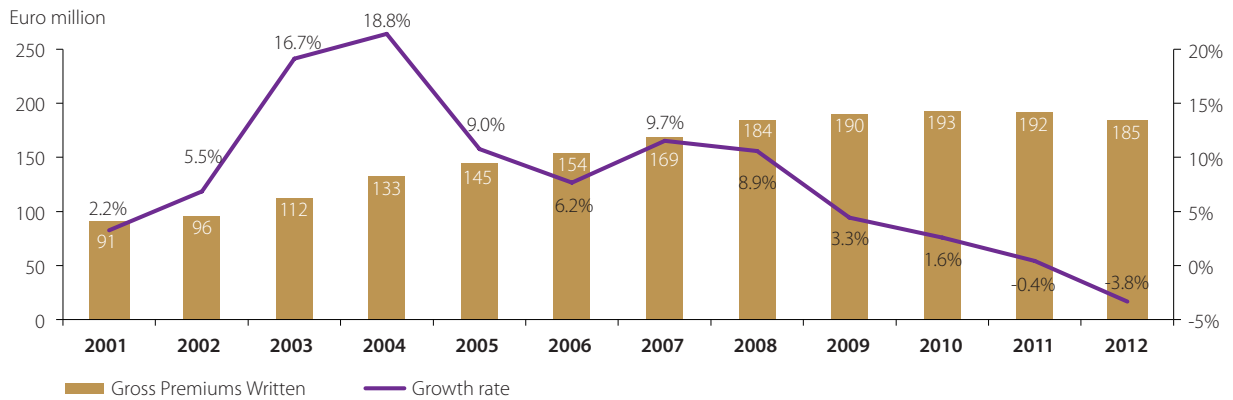
5.1.1 GROSS PREMIUM WRITTEN

Motor insurance (excluding policy fees) represents 38% of total non-life premium income and is the largest non-life business line in Cyprus.

In 2012, motor insurance gross premiums written are estimated to have totaled €185 mn against €192 mn in 2011. This corresponds to a 3.8% decrease (0.4 % decrease in 2011).

The decline in new car sales, policyholders opting for minimum cover, all due to the impact of the economic crisis, have had adverse consequences for the motor class business that continues from last year.

DIRECT PREMIUMS



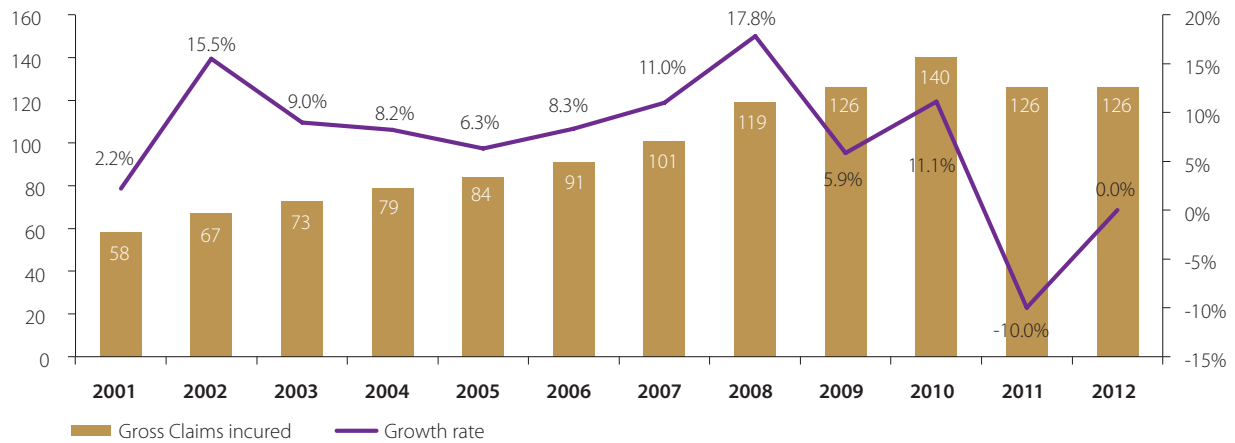
5.1.2 CLAIMS

In 2012, total claims incurred amounted to €126 mn, the same as in 2011. The decrease, continues from last year. The gross claims ratio increased to 68.9 % in the year under review compared to 68.1 % in 2011. Interestingly, the gross claims ratio for Cyprus is below the European average of 77%.

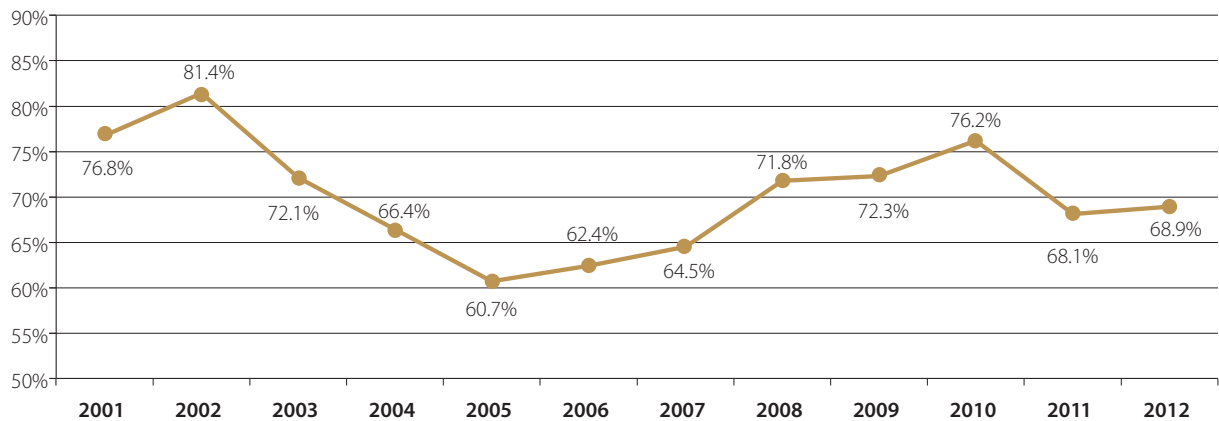
The long term development of the claims ratio illustrates the cyclical pattern of the motor industry. This is the first time that total claims for Motor insurance is the same as the previous year.

GROSS CLAIMS INCURRED

Euro million



GROSS CLAIMS RATIO IN MOTOR

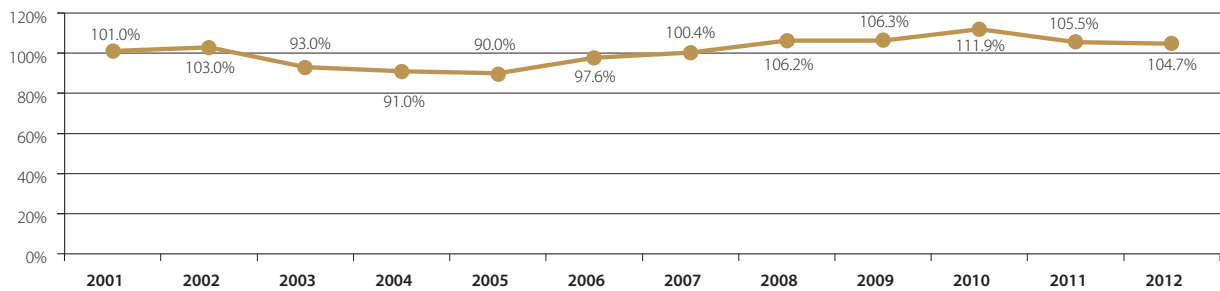


5.1.3 COMBINED RATIO

The gross combined ratio brings together the claims and the expense ratios. It is mainly influenced by changes in claims expenditures and premiums, since operating expenses are relatively small.

The combined ratio fell below 100% in 2003 and remained below that level until 2006. The combined ratio went above 100% in 2007 and continues to be at that level throughout 2012 (104.7%).

COMBINED RATIO



5.1.4 ROAD ACCIDENT STATISTICS

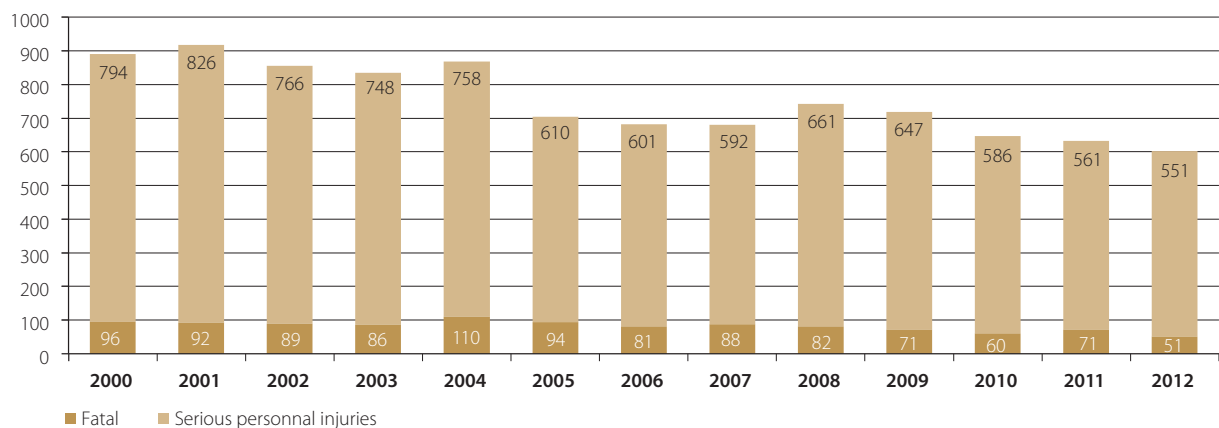
The figures presented below were obtained from police records.

Of the 1,432 accidents reported and investigated by the police in 2012, 51 involved fatal injuries, 551 were serious personal injuries, and 830 related to minor personal injuries.

The number of persons killed in road accidents in 2012 decreased by 28.1% to 51. The number of persons sustaining serious injuries decreased by 1.8% and that of persons slightly injured decreased by 16.3% over 2011.

Source: Police department - Traffic statistics office

MOTOR ACCIDENTS REPORTED AND INVESTIGATED BY THE POLICE 2000-2012



5.1.4 ROAD ACCIDENT STATISTICS - CONTINUED

ROAD ACCIDENT VICTIMS

	2011	2012	Increase/Decrease
Persons killed	71	51	-28.2%
Persons seriously injured	561	551	-1.8%
Persons slightly injured	992	830	-16.3%
Total	1,822	1,432	-21.4%

Source: Police department - Traffic statistics office

The 51 persons who received fatal injuries in road accidents during the year under review are classified as follows (Comparative data is also provided for 2011):

CLASSIFICATION OF FATALLY INJURED

	2011	2012
Drivers of various types of vehicles	30	20
Pedestrians	13	10
Motorcyclists	14	13
Passengers	8	3
Autocyclists	4	3
Pedalcyclists	0	0
Motorcycle pillion riders	2	1
Autocycle pillion riders	0	1
Total	71	51

Source: Police department - Traffic statistics office

As regards to the number of victims by district (referring to the place of accident), Limassol recorded in 2012 the highest number of victims (502), registering the same as 2011 (503).

VICTIMS BY DISTRICT

DISTRICT	PERCENTAGE OF THE TOTAL			
	2011	2012	2011	2012
Nicosia	417	371	25.7%	24.9%
Limassol	503	502	31.0%	33.6%
Larnaca	300	279	18.5%	18.7%
Paphos	252	212	15.5%	14.2%
Famagusta	114	100	7.0%	6.7%
Morphou	38	28	2.3%	1.9%
Total	1,624	1,492	100.0%	100.0%

Source: Police department - Traffic statistics office

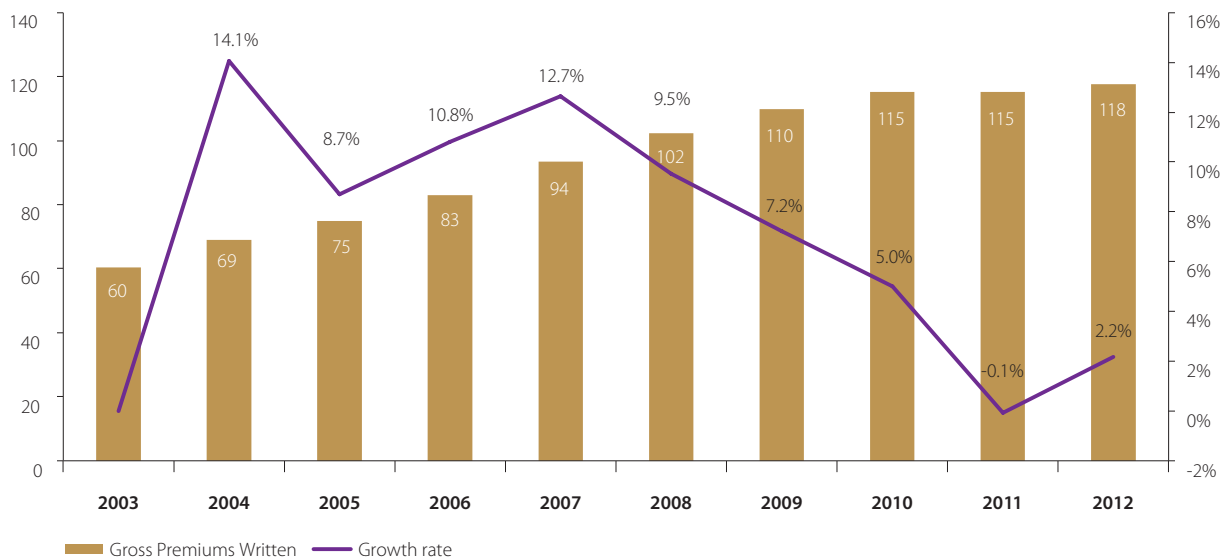
5.2 FIRE AND OTHER DAMAGE TO PROPERTY INSURANCE BUSINESS

Property insurance is the second largest non-life business line, accounting for 25% of total premium income. Total gross premiums written (excluding policy fees) amounted in 2012 to €118 mn, registering a 2.2% increase from 2011.

Gross incurred claims in 2012 recorded a huge decrease compared to 2011, due to the extraordinary event relating to the explosion at Vasilikos Power Station in July of 2011. Total claims in 2012 for property amounted to €54 mn compared to €357 mn in 2011 (decrease 85%).

FIRE & OTHER DAMAGE TO PROPERTY

Euro million



5.3 ACCIDENT & HEALTH INSURANCE BUSINESS

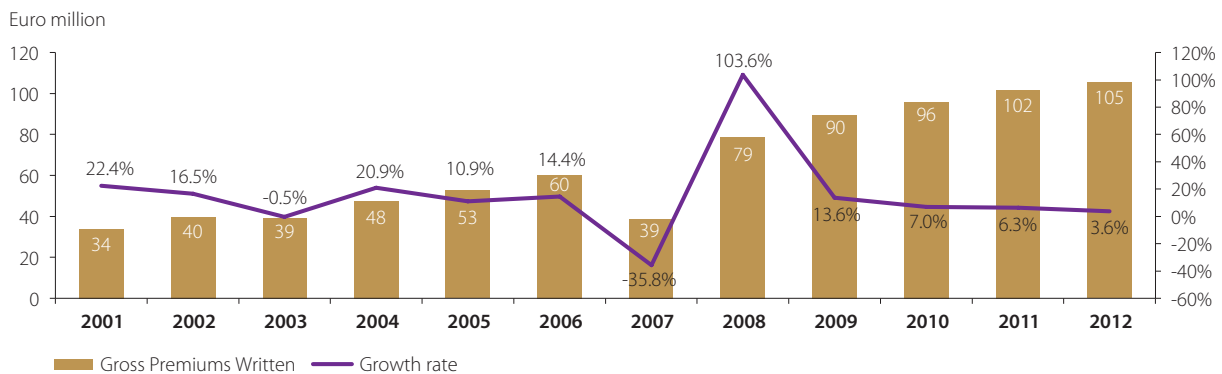
According to the new reporting standards introduced in 2003, Accident & Health insurance business sold as supplementary benefits to life contracts must be accounted for as life business. Business presented here, therefore, represents standalone Accident & Health policies.

Accident & Health represents nearly 23% of all non-life business. Data for Accident & Health insurance premiums

indicates a growth of 3.6% compared to 6.3% in 2011. Overall gross premiums written (excluding policy fees) reached €105 mn in 2012 (€102 mn in 2011).

Growth in this sector was driven by health business as consumer interest for private health insurance increased due to escalating problems in the provision of public health services.

ACCIDENT & HEALTH

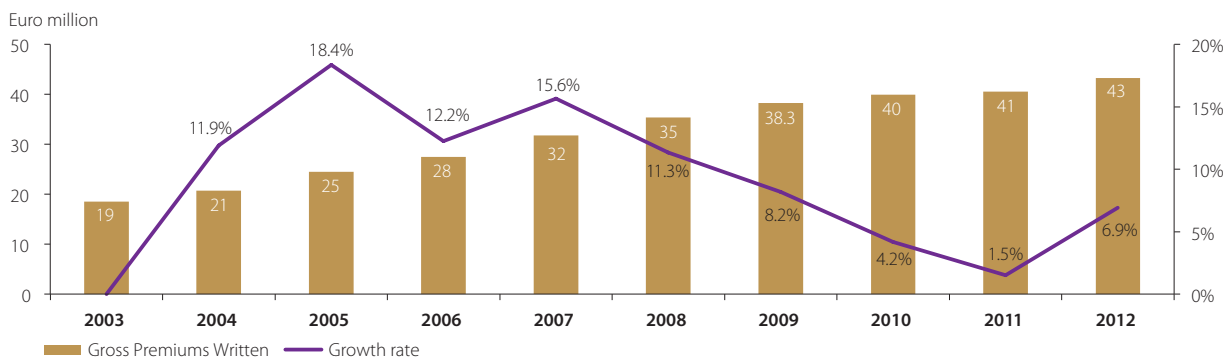


5.4 LIABILITY INSURANCE BUSINESS

Total gross premiums written (excluding policy fees) in liability insurance business amounted to €43 mn (€41 mn in 2011), exhibiting a growth of 6.9% (1.5% growth in 2011).

Liability premiums accounted for 9.3% of total non-life gross premiums written during the year under review (8.6% in 2011).

LIABILITY INSURANCE BUSINESS

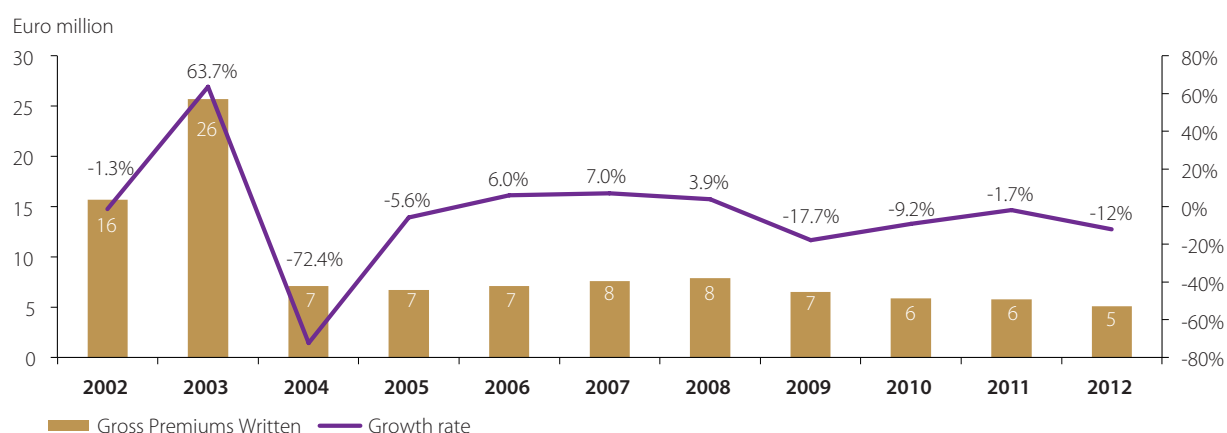


5.5 MARINE, AVIATION & TRANSPORT INSURANCE BUSINESS

Total marine, aviation and transport gross premiums written (excluding policy fees) in 2012 amounted to €5 mn against €6 mn in 2011.

This is a 12% decrease compared to a 1.7% decrease in 2011 attributed also to the economic conditions impacting imports and exports. Hull and aviation risks are almost totally insured with international markets, but cargo is written mostly with local companies.

MARINE -AVIATION & TRANSPORT



5.6 CREDIT & SURETYSHIP INSURANCE BUSINESS

In 2012, total gross premiums written (excluding policy fees) in the credit & suretyship class amounted to €220,000 compared to € 212,000 in 2011. This is a 3.8 % increase in the year under review (a 6.5 % decrease was recorded in 2011).

5.7 OTHER INSURANCE BUSINESS

This class comprises any insurance business not included in other classes of non-life insurance. Total gross premiums written for other business increased in 2012 by 23% to €16.5 mn (€13.4 mn in 2011).



CYPRUS ECONOMY
IN 2012

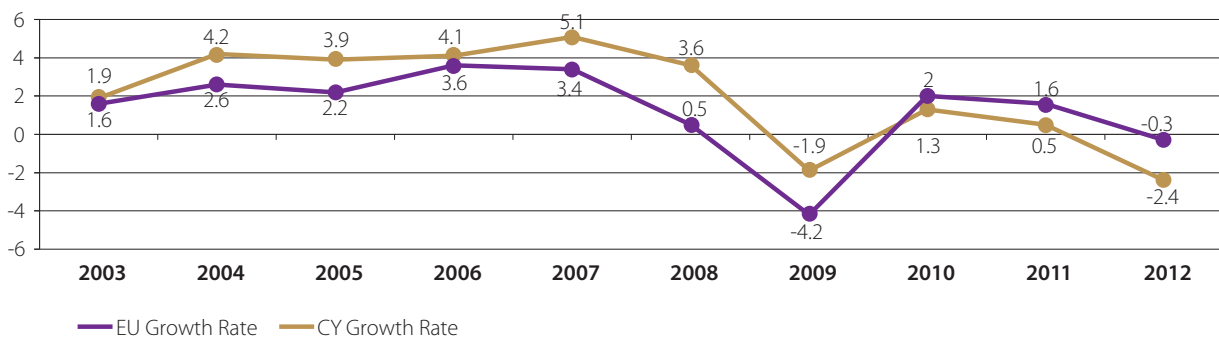
6

6.1 OVERVIEW

Economic growth slowed further in 2012. The growth rate is provisionally set at -2.4% for 2012 compared to 0.5% in 2011. This is the second time in a decade that growth is negative (first in 2009). The Cyprus economy suffered huge losses after the Eurogroup decision for the

Greek government sovereign debt hair cut and the increasing number of domestic non performing loans. Cyprus was effectively shut out of international markets leading to a sharp fall of economic activity and a very large increase of the rate of unemployment.

EU & CYPRUS GROWTH RATE 2003-2012



Source: Statistical Service of Cyprus (CYSTAT) - National economic accounts Report No.29 April 2013 & Eurostat.eu

EXPENDITURE COMPONENTS OF G.D.P

In 2012, Private Final Consumption Expenditure, Imports of Goods and Services and Exports of Goods and Services registered growth rates of -0.5%, -5.1% and 4.5% respectively, in current market prices, compared to 3.9%, 2.1% and 7% in 2011. Government Final Consumption

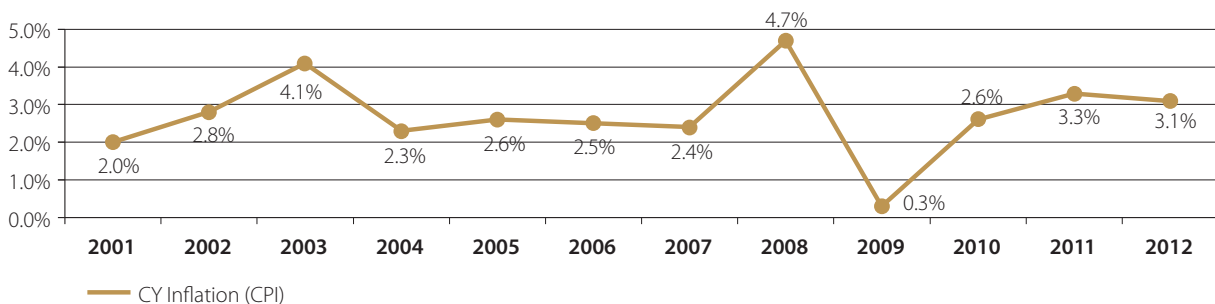
Expenditure actually went down in 2011, by -0.5% in current market prices, compared to an increase of 3.5% in 2011.

Source: Statistical Service of Cyprus (CYSTAT) - National economic accounts Report No.29 April 2013

6.2 INFLATION

The inflation rate, based on the Consumer Price Index, decreased to 3.1% in 2012 from 3.3% in 2011.

CYPRUS INFLATION (CPI) 2001-2012



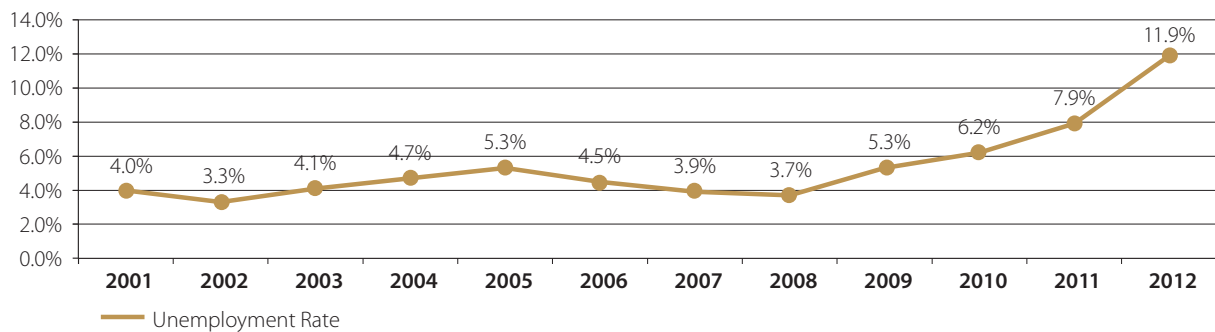
Source: Eurostat.eu

6.3 LABOUR MARKET

The labour market was, as to be expected, also adversely affected by the financial crisis in 2012. In particular, the unemployment rate, which is based on the Labour Force

Survey (LFS), recorded a huge increase, reaching 11.9% from 7.9% in 2011.

CYPRUS UNEMPLOYMENT RATE 2001-2012



Source: Statistical Service of Cyprus (CYSTAT) - Published on March 2013

6.4 STOCK MARKET

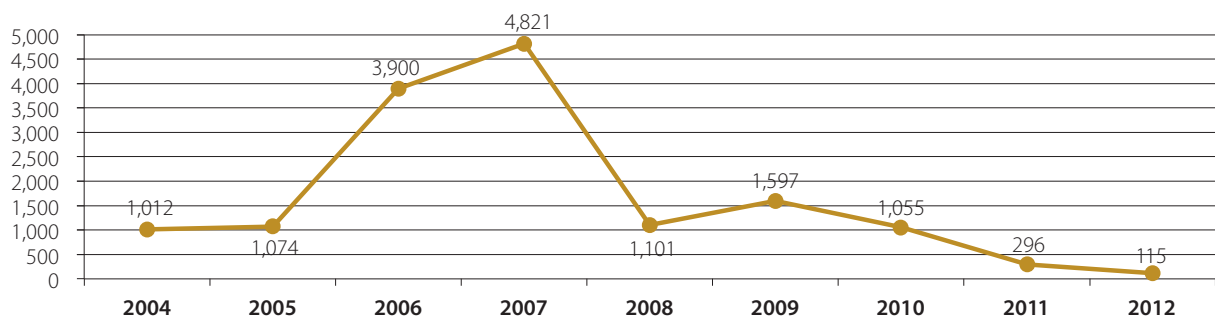
In 2012, the equity market followed a downward trend. At year-end, the equity market capitalization, (shares only, excluding the Investment Company Market), amounted to EUR 1,5 billion, compared to EUR 2,1 billion at the end of 2011, thus registering an annual decrease of 31.13% from the previous year.

The CSE General Index exhibited a downward trend in 2012, closing at 114,86 points, with a negative year-on-year change of 61,18%. The decrease in share prices was also reflected in the market's turnover. The year's turnover amounted to EUR 0,26 billion, which represents

a year-to-year decrease of 55.6% compared to the turnover of EUR 0,3 billion in 2011. The daily average turnover was EUR 1,0 million per trading day, compared with EUR 1,5 million in the previous year.

The Shares traded including warrants, contributed 90% of total volume, while corporate and government bonds contributed 10% of the total turnover. The total number of securities traded in 2012 reached 1,8 billion, which represents an annual decrease of 123,03% compared to 0,8 billion the previous year.

CSE GENERAL INDEX 2004-2012



Source: Cyprus Stock Exchange (CSE) - Fact book 2012

6.5 SELECTED ECONOMIC INDICATORS

GDP (Gross Domestic Product)	2011	2012
GDP at constant market prices (euro mn):	15,186.0	14,817.6
GDP at current market prices (euro mn):	17,979.3	17,886.8
GDP growth in real terms (%):	0.5	-2.4
GDP growth in nominal terms (%)	3.3	-0.5
Gainfully employed population for the production of GDP (000's):	386.3	378.3
GDP per gainfully employed population at current market prices (euro):	46.542	47.282
Annual increase of GDP per gainfully employed population in nominal terms (%):	1.9	1.6
GDP per gainfully employed population at constant market prices (euro):	39.311	39.169
Annual increase of GDP per gainfully employed population in real terms (%):	-0.1	-0.4
GNP (Gross National Product)		
GNP at current market prices (euro mn):	18,054.5	17,184.8
GNP at constant market prices (euro mn):	15,249.6	14,236.1
Mid-year population for the government controlled areas (000,s)	806.8	873.4
GNP per capita at current market prices (euro mn):	21,218.0	19,676.0
Per Capita GNP annual growth in nominal Terms (%):	1.4	-0.1
GNP per capita at constant market prices (euro mn):	17,922.0	16,300.0
Per Capita GNP annual growth in real Terms (%):	-0.5	-0.1
Unemployment & Inflation		
Inflation rate (%):	3.3	3.1
Unemployment rate (%):	7.7	11.9

Source: Statistical Service of Cyprus (CYSTAT) - National Economic Accounts, series 3, report No 29, April 2013

A large, stylized purple graphic of a person with their arms raised, set against a lighter purple background. The figure is composed of thick, rounded shapes. A small yellow number '7' is positioned on the right arm of the figure.

THE PEOPLE BEHIND
THE IAC

7

BOARD OF DIRECTORS



P. Michaelides
Chairman



A. Kritiotis
Vice Chairman (Life)



P. Zachariades
Vice Chairman (Non-Life)



E. Anastasiades



L. Benfield



S. Christodoulou



C. Dekatris



S. Demetriou



A. Karpasitis



M. Michaelides



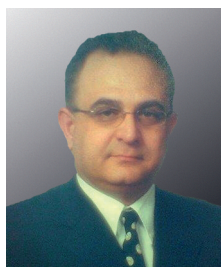
M. Miltiadous



A. Pantelidou



A. Stylianou



M. Tyllis

IAC COMMITTEES AND CHAIRPERSONS

LIFE

Antonis Karpasitis

HEALTH

Artemis Pantelidou

SOLVENCY II

IAC Secretary

PENSIONS

Andreas Kritiotis

TAXATION

Evangelos Anastasiades

INSURANCE FRAUD

Michael Tyllis

ECONOMICS & STATISTICS

Andreas Stylianou

GENERAL BUSINESS

Constantinos Dekatris

LEGAL

Miltiades Miltiadou

IMD

Loucas Benfield

CONSULTATION ON SAFETY & HEALTH ISSUES

Athos Charalambous

MEMBER COMPANIES & C.E.O.



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HOMEPAGE: www.allianz.gra
PLACE OF INCORPORATION: Greece
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Suretyship



ALPHA BANK

ALPHA INSURANCE LTD.

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FAX NUMBER: +357 22379097
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HOMEPAGE: www.alphainsurance.com.cy
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CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Motor, Fire, Accident & Health, M.A.T, Liability



AIG EUROPE LTD.

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PLACE OF INCORPORATION: U.S.A.
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AMERICAN LIFE INSURANCE CO.

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CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



ATLANTIC INSURANCE CO. PUBLIC LTD.

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COMMERCIAL GENERAL INSURANCE LTD.

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COSMOS INSURANCE CO. PUBLIC LTD.

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ETHNIKI GENERAL INSURANCE (CYPRUS) LTD.

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CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



EuroLife

EUROLIFE LTD.

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FAX NUMBER: +357 22341090
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HOMEPAGE: www.eurolife.com.cy
PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



EUROSURE INSURANCE CO. LTD.

CHAIRMAN & C.E.O: Loucas Benfield
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TELEPHONE: +357 22882500
FAX NUMBER: +357 22882599
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PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Miscellaneous



GAN DIRECT INSURANCE LTD.

C.E.O: George Nicolaidis
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TELEPHONE: +357 25885885
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CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, Liability, M.A.T, Other

General Insurance of Cyprus



GENERAL INSURANCE OF CYPRUS LTD.

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PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Suretyship, Other



HELLENIC ALICO LIFE INSURANCE CO. LTD.

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PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



HYDRA INSURANCE CO. LTD.

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PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Other



PRIME INSURANCE CO LTD.

** Demco merged with Prime insurance on April 2012*

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KENTRIKI INSURANCE CO. LTD.

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PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Suretyship, Other



LAIKI CYPRIALIFE LTD.

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CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



LAIKI INSURANCE CO. LTD.

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PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Accident & Health, Motor Vehicles, Marine, Goods in Transit, Fire and other damage to property, Yacht Liability, General Liability, Guarantee, Miscellaneous



LIBERTY LIFE INSURANCE PUBLIC CO. LTD.

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 PLACE OF INCORPORATION: Cyprus
 CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



LUMEN INSURANCE

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 CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Suretyship, Other



MINERVA INSURANCE CO. PUBLIC LTD.

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 PLACE OF INCORPORATION: Cyprus
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OLYMPIC INSURANCE COMPANY LTD.

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ΠΑΓΚΥΠΡΙΑΚΗ ΑΣΦΑΛΙΣΤΙΚΗ
 PANCYPRIAN INSURANCE

PANCYPRIAN INSURANCE LTD.

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PROGRESSIVE INSURANCE CO. LTD.

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ROYAL CROWN INSURANCE CO. LTD.

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FAX NUMBER: +357 22670757
E-MAIL ADDRESS: info@royalcrowninsurance.eu
HOMEPAGE: www.royalcrowninsurance.com
PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T., Liability, Credit & Suretyship, Other



TRUST INTERNATIONAL INSURANCE CO. CYPRUS LTD.

C.E.O: Christos Christodoulou
ADDRESS: 292 Strovolos Avenue 292, 2nd floor, 2048, P.O. Box 25690
TELEPHONE: +357 22 020400
FAX NUMBER: +357 22 020900
E-MAIL ADDRESS: enquiries@trustcyprusinsurance.com
HOMEPAGE: www.trustcyprusinsurance.com
PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, M.A.T., Liability.



UNIVERSAL LIFE

UNIVERSAL LIFE INSURANCE PUBLIC CO. LTD.

C.E.O: Andreas Georghiou (until March 2012)
& Andreas Kritiotis (From March 2012)
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TELEPHONE: +357 22882222
FAX NUMBER: +357 22882200
E-MAIL ADDRESS: ceoul@unilife.com.cy
HOMEPAGE: www.universallife.com.cy
PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



YDROGIOS INSURANCE CO. (CYPRUS) LTD.

C.E.O: Nakis Antoniou
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HOMEPAGE: www.ydrogios.com.cy
PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Other

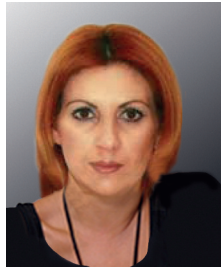


THE PEOPLE BEHIND
THE IAC

IAC SECRETARIAT



Stephie Dracos
Director General



Elpida Constantinou
Executive Assistant to the
Director General



Ianthi Pilavakis
Insurance Market
and Administration



Stefanos Sofroniou
Legal Services



Ioannis Pambakas
Statistical Services



LIST OF INSURANCE
COMPANIES
& OTHER BODIES

GOVERNMENT SUPERVISORY AUTHORITY

INSURANCE COMPANIES' CONTROL SERVICE- OFFICE OF THE SUPERINTENDENT OF INSURANCE

23, Vyronos Ave,
1096 Nicosia
P.O.B. 23364
1682 Nicosia

Tel:22602963
Fax: 22302938
E-mail: insurance@mof.gov.cy
Web-page: www.mof.gov.cy

PRIVATE INSURANCE ORGANISATIONS

INSURANCE ASSOCIATION OF CYPRUS

Insurance Centre,
23, Zenon Sozos Street,
1st Floor,
P.O.B. 22030
1516 Nicosia

Tel:22452990
Fax: 22374288
E-mail: info@iac.org.cy
Web-page: www.iac.org.cy

MOTOR INSURERS' FUNDS

Insurance Centre,
23, Zenon Sozos Street,
2nd Floor,
P.O.B. 22030
1516 Nicosia

Tel: 22763913/22764907
Fax: 22761007
E-mail: mif@cytanet.com.cy
Web-page: www.mif.org.cy

CYPRUS GREEN CARD BUREAU

Insurance Centre,
23, Zenon Sozos Street,
2nd Floor,
P.O.B. 22030
1516 Nicosia

Tel: 22763913/22764907
Fax: 22761007
E-mail: mif@cytanet.com.cy
Web-page: www.mif.org.cy

CYPRUS HIRE AND REJECTED RISKS POOL

Insurance Centre,
23A, Zenon Sozos Street,
P.O.B. 24805
1304 Nicosia

Tel: 22768547
Fax: 22761007
E-mail: chrpool@otenet.com.cy

INSURANCE INSTITUTE OF CYPRUS

Insurance Centre,
23, Zenon Sozos Street,
3rd Floor,
P.O.B. 22648
1516 Nicosia

Tel: 22761530
Fax: 22764559
E-mail: info@iic.org.cy
Web-page: www.iic.org.cy

PRIVATE INSURANCE ORGANISATIONS

CYPRUS ASSOCIATION OF ACTUARIES

P.O.B 22688
1523 Nicosia

Tel: 22818131
E-mail: info@actuaries.org.cy
Web-page: www.actuaries.org.cy

THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF CYPRUS

11, Byron Avenue
1096 Nicosia

Tel: 22818131
Tel: 22870030
Web-page: www.icpac.org.cy

LIST OF INSURANCE/REINSURANCE UNDERTAKINGS OPERATING IN OR FROM CYPRUS - 2012

A. DOMESTIC INSURANCE/REINSURANCE UNDERTAKINGS (26)

LIFE UNDERTAKINGS

- 1 ETHNIKI INSURANCE (CYPRUS) LTD.
- 2 EUROLIFE LTD.
- 3 HELLENIC ALICO LIFE INSURANCE CO. LTD.
- 4 LAIKI CYPRIALIFE LTD.
- 5 LIBERTY LIFE INSURANCE PUBLIC CO.LTD.
- 6 UNIVERSAL LIFE INSURANCE PUBLIC CO. LTD.

NON - LIFE UNDERTAKINGS

- 1 KENTRIKI INSURANCE CO. LTD.
- 2 ATLANTIC INSURANCE CO. PUBLIC LTD.
- 3 COMMERCIAL GENERAL INSURANCE LTD.
- 4 COSMOS INSURANCE CO. PUBLIC.LTD
- 5 DEMCO INSURANCE LTD.
- 6 ETHNIKI GENERAL INSURANCE (CYPRUS) LTD.
- 7 EUROSURE INSURANCE CO. LTD.
- 8 GAN DIRECT INSURANCE LTD.
- 9 GENERAL INSURANCE OF CYPRUS LTD.
- 10 HERMES INSURANCE LTD.
- 11 HYDRA INSURANCE CO. LTD
- 12 HYDROGIOS INSURANCE CO. (CYPRUS) LTD.
- 13 LAIKI INSURANCE CO. LTD
- 14 OLYMPIC INSURANCE CO. LTD
- 15 PANCYPRIAN INSURANCE LTD.
- 16 PROGRESSIVE INSURANCE CO. LTD.
- 17 ROYAL CROWN INSURANCE CO. LTD.

LIFE & NON - LIFE (COMPOSITE) UNDERTAKINGS

- 1 ALPHA INSURANCE LTD.
- 2 PRIME INSURANCE CO. LTD.
- 3 MINERVA INSURANCE CO. PUBLIC LTD.

B. FOREIGN INSURANCE UNDERTAKINGS - BRANCHES OF NON - EU INSURANCE/ REINSURANCE UNDERTAKINGS, TRANSACTING EITHER DOMESTIC OR INTERNATIONAL BUSINESS (2)

LIFE UNDERTAKINGS

- 1 AMERICAN LIFE INSURANCE CO

NON - LIFE UNDERTAKINGS

- 1 TRUST INTERNATIONAL INSURANCE CO B.SC.

C. EUROPEAN INSURANCE/REINSURANCE UNDERTAKINGS - BRANCHES OF EU INSURANCE/REINSURANCE UNDERTAKING, TRANSACTING BUSINESS IN CYPRUS UNDER THE FOE REGIME (6)

LIFE UNDERTAKINGS

- 1 ALLIANZ HELLAS INSURANCE CO. SA.

NON - LIFE UNDERTAKINGS

- 1 ALLIANZ HELLAS INSURANCE CO. SA.
- 2 LLOYD'S UNDERWRITERS
- 3 THE BRITISH UNITED PROVIDENT ASSOCIATION
INSURANCE LTD. (B.U.P.A)
- 4 GASANMAMO INSURANCE LTD
- 5 CHARTIS EUROPE LIMITED

D. INTERNATIONAL INSURANCE/REINSURANCE UNDERTAKINGS (6)

- 1 ANCORIA INSURANCE PUBLIC.LTD
- 2 BERYTUS MARINE INSURANCE LTD.
- 3 GRAWE REINSURANCE LTD.
- 4 MEDLIFE INSURANCE LTD.
- 5 MOL REINSURANCE CO .LTD.
- 6 TRUST INTERNATIONAL INSURANCE CO. (CYPRUS) LTD.

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TOTAL GROSS PREMIUMS WRITTEN IN 2012 BY CLASS OF BUSINESS

(€ EURO THOUSAND)

FIGURES EXCLUDE PREMIUMS ALLOCATED BY THE CYPRIUS HIRE RISKS POOL

NO.	INSURANCE COMPANIES	A&H	MOTOR	MAT	FIRE	LIABILITY	CR. & S.	OTHER	TOTAL		TOTAL LIFE (Incl policy fees)	TOTAL
									NON LIFE	PREMIUMS WRITTEN		
1	ALLIANZ GENERAL INSURANCE	118	2,579	97	9,174	553	0	0	12,521	0	20,087	12,521
2	ALLIANZ LIFE INSURANCE	0	0	0	0	0	0	0	0	0	13,706	20,087
3	ALPHA INSURANCE	4,577	3,912	150	4,803	2,267	0	0	15,709	0	25,069	29,415
4	CHARTIS	667	5,282	422	7,655	7,303	0	3,741	25,069	0	24,838	25,069
5	AMERICAN LIFE INSURANCE	13,478	0	0	0	0	0	0	13,478	0	23,106	38,316
6	ATLANTIC INSURANCE	4,059	11,389	267	6,120	1,144	78	49	23,106	0	0	23,106
7	BUPA	3,169	0	0	0	0	0	0	3,169	0	0	3,169
8	COMMERCIAL GENERAL INSURANCE	130	7,254	96	3,306	1,046	8	172	12,011	0	0	12,011
9	COSMOS INSURANCE	4,890	15,246	188	2,716	892	0	0	23,932	0	0	23,932
10	CYPRIUS HIRE RISKS POOL	0	0	0	0	0	0	0	0	0	0	0
11	ETHNIKI GENERAL INSURANCE (CYPRIUS)	4,151	3,243	118	2,440	675	0	84	10,713	0	6,400	10,713
12	ETHNIKI INSURANCE (CYPRIUS)	0	0	0	0	0	0	0	0	0	102,228	6,400
13	EUROLIFE	12,679	0	0	0	0	0	0	12,679	0	0	114,906
14	EUROSURE INSURANCE	943	3,410	37	1,759	906	0	127	7,181	0	0	7,181
15	GAN DIRECT INSURANCE	72	9,226	3	827	29	0	0	10,157	0	0	10,157
16	GENERAL INSURANCE OF CYPRIUS	2,460	13,287	1,075	26,528	7,891	63	4,446	55,751	0	0	55,751
17	HELLENIC ALICO LIFE INSURANCE	544	0	0	0	0	0	0	544	0	12,286	12,831
18	HYDRA INSURANCE	547	8,608	2	1,239	462	0	0	10,858	0	0	10,858
19	KENTRIKI INSURANCE	195	3,324	260	997	394	0	178	5,348	0	0	5,348
20	LAIKI CYPRIALIFE	12,111	0	0	0	0	0	0	12,111	0	93,905	106,016
21	LAIKI INSURANCE	1,576	26,406	916	23,732	9,757	56	6,370	68,812	0	0	68,812
22	LIBERTY LIFE INSURANCE	2,991	0	0	0	0	0	0	2,991	0	6,091	9,082
23	LLOYD'S UNDERWRITERS	75	0	413	872	160	0	0	1,520	0	0	1,520
24	LUMEN INSURANCE	0	662	0	422	190	0	0	1,274	0	0	1,274
25	MINERVA INSURANCE	942	8,992	28	822	782	0	13	11,578	0	2,103	13,682
26	OLYMPIC INSURANCE	418	5,575	22	628	521	0	2	7,166	0	0	7,166
27	PANICYPRIAN INSURANCE	638	16,190	605	12,835	3,556	0	272	34,096	0	0	34,096
28	PRIME INSURANCE	2,204	12,446	47	1,952	1,314	0	73	18,036	0	24,523	42,559
29	PROGRESSIVE INSURANCE	32	2,599	61	1,068	542	14	57	4,373	0	0	4,373
30	ROYAL GROWN INSURANCE	53	4,923	198	3,384	765	0	883	10,206	0	0	10,206
31	TRUST	1,047	10,046	48	2,277	1,125	0	6	14,550	0	0	14,550
32	UNIVERSAL LIFE INSURANCE	30,209	0	0	0	0	0	0	30,209	0	51,136	81,344
33	YDROGIOS INSURANCE	519	3,611	31	2,144	996	0	0	7,301	0	0	7,301
	TOTAL PREMIUMS (excl. policy fees)	105,495	178,211	5,082	117,698	43,271	220	16,470	466,447	357,302	823,749	
	POLICY FEES	742	11,989	134	6,798	798	3	40	20,504	486,952	357,302	844,254
	TOTAL PREMIUMS (incl. policy fees)	106,237	190,200	5,216	124,497	44,069	223	16,511	486,952	357,302	844,254	

TOTAL GROSS PREMIUMS WRITTEN BY COMPANY
(€ EURO THOUSAND)

	2012		2011		2010		2009		2008		MARKET SHARE			
	RANK		RANK		RANK		RANK		RANK		2011	2010	2009	2008
EUROLIFE	1	114,906	2	118,411	2	116,171	1	110,401	1	103,904	13.97%	13.99%	13.96%	13.85%
LAIKI CYPRIALIFE	2	106,016	1	124,445	1	118,561	2	105,151	2	98,324	14.68%	14.27%	13.29%	13.11%
UNIVERSAL LIFE INSURANCE	3	81,344	3	81,347	3	80,378	3	78,042	3	75,489	9.60%	9.68%	9.87%	10.07%
LAIKI INSURANCE	4	68,812	4	67,392	4	67,930	4	66,942	4	63,991	7.95%	7.95%	8.18%	8.53%
GENERAL INSURANCE OF CYPRUS	5	55,751	5	54,519	5	55,495	5	52,115	5	50,653	6.43%	6.68%	6.59%	6.75%
PRIME INSURANCE	6	42,559	7	38,615	7	36,793	8	33,291	8	30,574	5.17%	4.56%	4.21%	4.08%
AMERICAN LIFE INSURANCE	7	38,316	6	39,189	6	39,351	6	39,351	6	38,498	4.65%	4.62%	4.74%	5.13%
PANICYPRIAN INSURANCE	8	34,096	8	34,359	8	34,681	7	34,614	7	33,454	4.14%	4.05%	4.18%	4.46%
ALPHA INSURANCE	9	29,415	9	27,930	9	28,596	10	26,062	10	24,896	3.57%	3.30%	3.44%	3.32%
CHARTIS	10	25,069	10	25,695	11	22,919	12	21,402	13	20,421	3.04%	3.03%	2.76%	2.72%
COSMOS INSURANCE	11	23,932	11	25,454	10	26,085	9	26,895	9	28,676	2.91%	3.00%	3.14%	3.40%
ATLANTIC INSURANCE	12	23,106	12	21,995	12	20,591	11	22,147	11	20,982	2.81%	2.59%	2.48%	2.80%
ALLIANZ LIFE INSURANCE	13	20,087	13	18,386	14	16,031	15	14,995	15	13,340	2.44%	2.17%	1.93%	1.78%
TRUST	14	14,550	19	10,909	28	5,899	31	1,654	--	0	1.77%	1.29%	0.71%	0.00%
MINERVA INSURANCE	15	13,682	14	15,596	13	20,283	13	20,567	12	20,877	1.66%	1.84%	2.44%	2.78%
HELLENIC ALICO LIFE INSURANCE	16	12,831	15	13,321	16	12,085	19	10,607	19	10,445	1.56%	1.57%	1.46%	1.39%
ALLIANZ GENERAL INSURANCE	17	12,521	17	11,959	19	11,205	20	9,658	21	8,747	1.52%	1.41%	1.35%	1.17%
COMMERCIAL GENERAL INSURANCE	18	12,011	16	12,805	15	14,258	14	15,294	14	15,357	1.46%	1.51%	1.72%	2.05%
HYDRA INSURANCE	19	10,858	18	11,142	18	11,289	18	11,137	18	11,117	1.32%	1.31%	1.36%	1.48%
ETHNIKI GENERAL INSURANCE (CYPRUS)	20	10,713	21	10,674	20	10,483	22	8,879	20	10,071	1.30%	1.26%	1.26%	1.34%
ROYAL CROWN INSURANCE	21	10,206	20	10,718	17	11,472	16	11,732	17	11,302	1.24%	1.26%	1.38%	1.51%
GAN DIRECT INSURANCE	22	10,157	23	9,040	22	8,949	25	7,511	25	6,371	1.23%	1.07%	1.08%	0.85%
LIBERTY LIFE INSURANCE	23	9,082	22	9,783	21	10,423	17	11,682	16	11,642	1.10%	1.15%	1.48%	1.55%
YDROGIOS INSURANCE	24	7,301	25	7,655	23	8,022	24	8,664	23	8,529	0.89%	0.90%	0.97%	1.14%
EUROSURE INSURANCE	25	7,181	27	6,978	24	7,840	23	8,830	24	8,357	0.87%	0.82%	0.94%	1.11%
OLYMPIC INSURANCE	26	7,166	24	7,728	29	5,396	29	4,347	30	1,595	0.87%	0.91%	0.65%	0.21%
ETHNIKI INSURANCE (CYPRUS)	27	6,400	26	7,435	25	7,106	21	9,503	22	8,537	0.78%	0.88%	1.20%	1.14%
KENTRIKI INSURANCE	28	5,348	28	5,825	27	5,981	26	5,651	26	5,071	0.65%	0.69%	0.72%	0.68%
PROGRESSIVE INSURANCE	29	4,373	30	4,621	30	4,407	28	4,648	27	4,473	0.53%	0.55%	0.59%	0.60%
BUPA	30	3,169	29	4,996	31	3,991	30	3,258	28	3,135	0.38%	0.59%	0.41%	0.42%
LLOYD'S UNDERWRITERS	31	1,520	31	1,276	32	1,134	32	1,068	31	1,183	0.18%	0.15%	0.14%	0.16%
LUMEN INSURANCE	32	1,274	32	891	33	513	--	0	--	0	0.15%	0.11%	0.00%	0.00%
DEMCO INSURANCE	--	0	28	6,544	26	6,253	27	4,952	29	3,074	0.00%	0.77%	0.63%	0.41%
TOTAL		823,749		847,635		830,571		791,050		750,011	100%	99%	99%	100%

NON-LIFE TOTAL GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2012		2011		2010		2009		2008		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2012	2011	2010	2009	2008
LAIKI INSURANCE	1	68,812	1	67,392	1	67,930	1	66,941	1	63,991	14,75%	14,56%	14,94%	15,29%	15,53%
GENERAL INSURANCE OF CYPRUS	2	55,751	2	54,519	2	55,495	2	52,116	2	50,653	11,95%	11,78%	12,20%	11,90%	12,30%
PANCYPRIAN INSURANCE	3	34,096	3	34,359	3	34,681	3	34,615	3	33,454	7,31%	7,42%	7,63%	7,91%	8,12%
UNIVERSAL LIFE INSURANCE	4	30,209	4	27,467	5	25,886	5	23,718	6	21,505	6,48%	5,93%	5,69%	5,42%	5,22%
CHARTIS	5	25,069	5	25,695	6	22,919	7	21,402	7	20,421	5,37%	5,55%	5,04%	4,89%	4,96%
COSMOS INSURANCE	6	23,932	6	25,454	4	26,085	4	26,893	4	28,676	5,13%	5,50%	5,74%	6,14%	6,96%
ATLANTIC INSURANCE	7	23,106	7	21,995	7	20,591	6	22,146	5	20,982	4,95%	4,75%	4,53%	5,06%	5,09%
PRIME INSURANCE	8	18,036	9	13,481	13	12,106	15	10,006	17	8,825	3,87%	2,91%	2,66%	2,29%	2,14%
ALPHA INSURANCE	9	15,709	8	15,270	9	16,206	10	14,783	10	14,857	3,37%	3,30%	3,56%	3,38%	3,61%
TRUST	10	14,550	17	10,909	23	5,899	29	1,654	--	0	3,12%	2,36%	1,30%	0,38%	0,00%
AMERICAN LIFE INSURANCE	11	13,478	13	12,492	11	12,175	13	11,603	13	10,306	2,89%	2,70%	2,68%	2,65%	2,50%
EUROLIFE	12	12,679	15	11,758	18	10,436	17	9,024	20	7,269	2,72%	2,54%	2,30%	2,06%	1,76%
ALLIANZ GENERAL INSURANCE	13	12,521	14	11,959	15	11,205	16	9,658	16	8,747	2,68%	2,58%	2,46%	2,21%	2,12%
LAIKI CYPRIALIFE	14	12,111	12	12,601	12	11,704	11	12,964	15	9,410	2,60%	2,72%	2,57%	2,96%	2,28%
COMMERCIAL GENERAL INSURANCE	15	12,011	11	12,805	10	14,258	9	15,294	9	15,357	2,58%	2,77%	3,14%	3,49%	3,73%
MINERVA INSURANCE	16	11,578	10	13,184	8	17,440	8	17,465	8	17,210	2,48%	2,85%	3,84%	3,99%	4,18%
HYDRA INSURANCE	17	10,858	16	11,142	14	11,289	14	11,137	12	11,117	2,33%	2,41%	2,48%	2,54%	2,70%
ETHNIKI GENERAL INSURANCE (CYPRUS)	18	10,713	19	10,674	17	10,483	18	8,880	14	10,071	2,30%	2,31%	2,31%	2,03%	2,44%
ROYAL CROWN INSURANCE	19	10,206	18	10,718	16	11,472	12	11,732	11	11,302	2,19%	2,31%	2,52%	2,68%	2,74%
GAN DIRECT INSURANCE	20	10,157	20	9,040	19	8,949	21	7,511	21	6,371	2,18%	1,95%	1,97%	1,72%	1,55%
YDROGIOS INSURANCE	21	7,301	22	7,655	20	8,022	20	8,664	18	8,529	1,57%	1,65%	1,76%	1,98%	2,07%
EUROSURE INSURANCE	22	7,181	23	6,978	21	7,840	19	8,831	19	8,357	1,54%	1,51%	1,72%	2,02%	2,03%
OLYMPIC INSURANCE	23	7,166	21	7,728	25	5,396	25	4,347	28	1,595	1,54%	1,67%	1,19%	0,99%	0,39%
KENTRIKI INSURANCE	24	5,348	24	5,825	22	5,981	22	5,652	22	5,071	1,15%	1,26%	1,32%	1,29%	1,23%
PROGRESSIVE INSURANCE	25	4,373	26	4,621	26	4,407	24	4,648	23	4,473	0,94%	1,00%	0,97%	1,06%	1,09%
BUFA	26	3,169	25	4,996	27	3,991	27	3,258	25	3,135	0,68%	1,08%	0,88%	0,74%	0,76%
LIBERTY LIFE INSURANCE	27	2,991	27	2,950	28	3,391	26	3,338	24	3,166	0,64%	0,64%	0,75%	0,76%	0,77%
LLOYD'S UNDERWRITERS	28	1,520	28	1,276	29	1,134	30	1,068	30	1,183	0,33%	0,28%	0,25%	0,24%	0,29%
LUMEN INSURANCE	29	1,274	29	891	31	513	--	0	--	0	0,27%	0,19%	0,11%	0,00%	0,00%
HELLENIC ALICO LIFE INSURANCE	30	544	30	629	30	577	31	364	31	291	0,12%	0,14%	0,13%	0,08%	0,07%
DEMICO INSURANCE	--	0	24	6,544	24	6,253	23	4,952	26	3,074	0,00%	1,41%	1,38%	1,13%	0,75%
ETHNIKI INSURANCE (CYPRUS)	--	0	--	0	--	0	28	3,159	27	2,520	0,00%	0,00%	0,00%	0,72%	0,61%
TOTAL		466,447		463,008		454,714		437,823		411,918	100%	100%	100%	100%	100%

NOTE: Policy fees and premiums allocated by the Cyprus Hire Risks Pool are not included in the non life premiums.

TOTAL LIFE GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2012		2011		2010		2009		2008		MARKET SHARE			
	RANK		RANK		RANK		RANK		RANK		2011	2010	2009	2008
EUROLIFE	1	102,228	2	106,653	2	105,735	1	101,377	1	96,636	27.73%	28.13%	28.70%	28.32%
LAIKI CYPRIALIFE	2	93,905	1	111,843	1	106,857	2	92,187	2	88,914	29.08%	28.43%	26.10%	26.06%
UNIVERSAL LIFE INSURANCE	3	51,136	3	53,881	3	54,492	3	54,324	3	53,984	14.01%	14.50%	15.38%	15.82%
AMERICAN LIFE INSURANCE	4	24,838	4	26,697	4	27,176	4	27,748	4	28,192	6.94%	7.23%	7.86%	8.26%
PRIME INSURANCE	5	24,523	5	25,134	5	24,687	5	23,285	5	21,749	6.53%	6.57%	6.59%	6.37%
ALLIANZ LIFE INSURANCE	6	20,087	6	18,386	6	16,031	6	14,995	6	13,340	4.78%	4.27%	4.25%	3.91%
ALPHA INSURANCE	7	13,706	8	12,660	7	12,390	7	11,279	8	10,039	3.29%	3.30%	3.19%	2.94%
HELLENIC ALICO LIFE INSURANCE	8	12,286	7	12,692	8	11,508	8	10,243	7	10,154	3.44%	3.06%	2.90%	2.98%
ETHNIKI INSURANCE (CYPRUS)	9	6,400	9	7,435	9	7,106	10	6,344	10	6,017	1.79%	1.89%	1.80%	1.76%
LIBERTY LIFE INSURANCE	10	6,091	10	6,833	10	7,032	9	8,344	9	8,476	1.70%	1.87%	2.36%	2.48%
MINERVA INSURANCE	11	2,103	11	2,412	11	2,843	11	3,102	11	3,667	0.59%	0.76%	0.88%	1.07%
TOTAL		357,302		384,627		375,857		353,228		341,168	100%	100%	100%	100%

Note : Policy fees are included in the life premiums.

MOTOR GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

FIGURES DO NOT INCLUDE PREMIUMS ALLOCATED BY THE CYPRUS HIRE RISKS POOL

COMPANY NAME	2012			2011			2010			2009			2008			MARKET SHARE		
	RANK			RANK			RANK			RANK			RANK			2011	2010	2009
LAIKI INSURANCE	1	26,406	1	29,375	1	29,553	1	30,538	1	29,929	1	29,929	14.82%	15.80%	15.85%	16.60%	16.76%	
PANCYPRIAN INSURANCE	2	16,190	2	16,931	3	17,095	3	17,408	3	16,224	3	16,224	9.08%	9.11%	9.17%	9.46%	9.11%	
COSMOS INSURANCE	3	15,246	3	16,875	2	18,142	2	20,270	2	22,548	2	22,548	8.55%	9.08%	9.73%	11.02%	12.67%	
GENERAL INSURANCE OF CYPRUS	4	13,287	4	13,397	5	13,113	5	12,537	5	12,150	5	12,150	7.46%	7.21%	7.03%	6.82%	6.83%	
PRIME INSURANCE	5	12,446	10	8,112	9	8,235	9	6,646	12	5,749	12	5,749	6.98%	4.36%	4.42%	3.61%	3.23%	
ATLANTIC INSURANCE	6	11,389	5	11,481	6	11,269	6	11,493	6	11,388	6	11,388	6.39%	6.18%	6.04%	6.25%	6.40%	
TRUST	7	10,046	9	8,164	14	4,394	22	1,227	--	0	--	0	5.64%	4.39%	2.36%	0.67%	0.00%	
GAN DIRECT INSURANCE	8	9,226	8	8,224	10	8,059	10	6,809	11	5,756	11	5,756	5.18%	4.42%	4.32%	3.70%	3.23%	
MINERVA INSURANCE	9	8,992	6	10,318	4	14,164	4	14,260	4	13,770	4	13,770	5.05%	5.55%	7.59%	7.75%	7.74%	
HYDRA INSURANCE	10	8,608	7	8,815	7	8,810	8	8,905	8	8,813	8	8,813	4.83%	4.74%	4.72%	4.84%	4.95%	
COMMERCIAL GENERAL INSURANCE	11	7,254	11	7,761	8	8,616	7	9,515	7	9,822	7	9,822	4.07%	4.17%	4.62%	5.17%	5.52%	
OLYMPIC INSURANCE	12	5,575	12	6,307	17	4,270	18	3,455	21	1,152	21	1,152	3.13%	3.39%	2.29%	1.88%	0.65%	
CHARTIS	13	5,282	13	5,120	12	5,188	12	5,384	10	6,090	10	6,090	2.96%	2.75%	2.78%	2.93%	3.42%	
ROYAL CROWN INSURANCE	14	4,923	14	5,062	11	5,329	11	5,360	13	5,131	13	5,131	2.76%	2.72%	2.86%	2.91%	2.88%	
ALPHA INSURANCE	15	3,912	15	4,178	15	4,357	16	4,091	16	3,903	16	3,903	2.20%	2.25%	2.34%	2.22%	2.19%	
YDROGIOS INSURANCE	16	3,611	16	3,909	16	4,293	14	4,791	14	5,020	14	5,020	2.03%	2.10%	2.30%	2.60%	2.82%	
EUROSURE INSURANCE	17	3,410	19	3,579	18	4,121	15	4,705	15	4,597	15	4,597	1.91%	1.93%	2.21%	2.56%	2.58%	
KENTRIKI INSURANCE	18	3,324	18	3,640	20	3,619	19	3,268	17	2,882	17	2,882	1.87%	1.96%	1.94%	1.78%	1.62%	
ETHNIKI GENERAL INSURANCE (CYPRUS)	19	3,243	17	3,688	19	3,768	13	4,892	9	6,335	9	6,335	1.82%	1.98%	2.02%	2.66%	3.56%	
PROGRESSIVE INSURANCE	20	2,599	20	2,676	21	2,596	20	2,777	18	2,785	18	2,785	1.46%	1.44%	1.39%	1.51%	1.56%	
ALLIANZ GENERAL INSURANCE	21	2,579	21	2,393	22	2,094	21	1,695	20	1,457	20	1,457	1.45%	1.29%	1.12%	0.92%	0.82%	
LUMEN INSURANCE	22	662	22	479	23	360	--	0	--	0	--	0	0.37%	0.26%	0.19%	0.00%	0.00%	
DEMCO INSURANCE	--	0	13	5,446	13	5,064	17	3,905	19	2,615	19	2,615	0.00%	2.93%	2.72%	2.12%		
TOTAL		178,211		185,930		186,508		183,931		178,015		178,015	100%	100%	100%	100%	100%	99%

NOTE: Policy fees are not included in the premiums.

MOTOR GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

FIGURES INCLUDE PREMIUMS ALLOCATED BY THE CYPRUS HIRE RISKS POOL

COMPANY NAME	2012		2011		2010		2009		2008		MARKET SHARE			
	RANK		RANK		RANK		RANK		RANK		2011	2010	2009	2008
LAIKI INSURANCE	1	27,445	1	30,392	1	30,549	1	31,547	1	30,826	13.80%	15.87%	16.62%	16.77%
PANCYPRIAN INSURANCE	2	16,790	2	17,520	3	17,664	3	17,958	3	16,747	9.11%	9.18%	9.46%	9.11%
COSMOS INSURANCE	3	15,816	3	17,471	2	18,773	2	21,007	2	23,292	9.08%	9.75%	11.07%	12.67%
GENERAL INSURANCE OF CYPRUS	4	13,763	4	13,849	5	13,522	5	12,949	5	12,548	7.20%	7.02%	6.82%	6.83%
PRIME INSURANCE	5	12,926	9	8,412	9	8,452	9	6,841	11	5,943	4.37%	4.39%	3.60%	3.23%
ATLANTIC INSURANCE	6	11,796	5	11,870	6	11,644	6	11,866	6	11,756	6.17%	6.05%	6.25%	6.40%
TRUST	7	10,317	10	8,305	15	4,455	22	1,289	--	0	5.58%	4.32%	2.31%	0.68%
GAN DIRECT INSURANCE	8	9,518	8	8,471	10	8,260	10	6,809	12	5,916	4.40%	4.29%	3.59%	3.22%
MINERVA INSURANCE	9	9,339	6	10,806	4	14,630	4	14,727	4	14,244	5.62%	7.60%	7.76%	7.75%
HYDRA INSURANCE	10	8,922	7	9,119	7	9,101	8	9,204	8	9,099	4.83%	4.74%	4.73%	4.95%
COMMERCIAL GENERAL INSURANCE	11	7,529	11	8,058	8	8,927	7	9,848	7	10,162	4.07%	4.19%	4.64%	5.53%
OLYMPIC INSURANCE	12	5,820	12	6,466	17	4,383	19	3,517	21	1,212	3.15%	3.36%	2.28%	1.85%
CHARTIS	13	5,465	13	5,299	12	5,353	11	5,592	10	6,247	2.96%	2.76%	2.78%	2.95%
ROYAL CROWN INSURANCE	14	5,103	14	5,246	11	5,503	12	5,538	13	5,306	2.76%	2.73%	2.86%	2.92%
ALPHA INSURANCE	15	4,060	15	4,329	14	4,490	16	4,224	16	4,034	2.20%	2.25%	2.33%	2.19%
YDROGIOS INSURANCE	16	3,723	16	4,024	16	4,436	14	4,961	14	5,172	2.02%	2.09%	2.30%	2.61%
EUROSURE INSURANCE	17	3,537	19	3,721	18	4,275	15	4,861	15	4,747	1.91%	1.93%	2.22%	2.56%
KENTRIKI INSURANCE	18	3,441	18	3,754	20	3,716	17	3,357	17	2,976	1.86%	1.95%	1.93%	1.77%
ETHNIKI GENERAL INSURANCE (CYPRUS)	19	3,374	17	3,818	19	3,928	13	5,107	9	6,532	1.83%	1.99%	2.04%	2.69%
PROGRESSIVE INSURANCE	20	2,695	20	2,766	21	2,687	20	2,871	18	2,875	1.46%	1.44%	1.40%	1.51%
ALLIANZ GENERAL INSURANCE	21	2,666	21	2,468	22	2,155	21	1,757	20	1,517	1.44%	1.28%	1.12%	0.93%
LUMEN INSURANCE	22	729	22	543	23	420	--	0	--	0	0.39%	0.28%	0.22%	0.00%
DEMCO INSURANCE	--	0	13	5,621	13	5,191	18	3,995	19	2,675	0.00%	0.92%	2.70%	2.10%
TOTAL		184,773		192,330		192,517		189,825		183,825	100%	100%	100%	99%

NOTE: Policy fees are not included in the premiums.

ALLOCATION OF PREMIUMS BY THE CYPRUS HIRE RISKS POOL

FOR THE YEARS 2006 - 2012 (EURO)

	2012	2011	2010	2009	2008	2007	2006
LAIKI INSURANCE	1,039,248	1,017,449	996,071	1,008,702	997,149	1,141,863	1,097,772
PANCYPRIAN INSURANCE	600,484	589,525	568,750	549,864	523,429	555,589	558,450
COSMOS INSURANCE	569,996	595,990	631,877	736,867	743,820	814,777	770,724
PRIME INSURANCE	480,520	300,580	217,303	195,053	194,040	205,000	212,890
GENERAL INSURANCE OF CYPRUS	475,218	452,487	409,719	411,778	397,662	443,295	448,612
ATLANTIC INSURANCE	406,951	389,139	375,727	373,387	368,316	433,504	412,821
MINERVA INSURANCE	346,637	488,686	466,169	466,889	473,721	563,423	543,024
HYDRA INSURANCE	313,498	304,459	291,356	299,081	286,269	295,748	270,895
GAN DIRECT INSURANCE	291,626	246,928	200,914	176,476	159,903	162,563	142,544
COMMERCIAL GENERAL INSURANCE	275,056	296,702	310,779	332,519	339,570	403,471	406,652
TRUST	270,417	141,564	60,699	0	59,889	65,286	--
OLYMPIC INSURANCE	244,568	159,017	112,900	61,922	59,889	65,286	70,963
CHARTIS	182,929	179,055	165,101	208,056	156,909	156,036	156,737
ROYAL CROWN INSURANCE	179,615	183,580	174,206	177,715	174,875	201,082	206,103
ALPHA INSURANCE	148,464	150,613	133,538	132,512	131,156	143,630	126,501
ETHNIKI GENERAL INSURANCE (CYPRUS)	130,569	129,928	160,245	214,868	197,034	225,239	182,654
EUROSURE INSURANCE	127,255	142,210	153,568	156,042	150,321	163,216	170,313
KENTRIKI INSURANCE	117,313	113,768	97,119	89,167	94,026	109,028	107,371
YDROGIOS INSURANCE	112,011	114,414	143,250	169,665	151,519	146,894	114,158
PROGRESSIVE INSURANCE	95,441	89,851	91,049	94,121	89,833	103,152	109,838
ALLIANZ GENERAL INSURANCE	87,488	74,337	60,699	61,922	59,889	65,286	61,707
CATLIN INSURANCE CO (U.K.) LTD	66,279	--	--	--	--	--	--
LUMEN INSURANCE	66,279	64,641	60,699	61,922	--	--	--
BRIT INS. LTD.	--	64,641	60,699	61,922	59,889	65,286	--
DEMCO INSURANCE	--	174,531	127,468	89,786	59,889	--	--
TOTAL	6,627,860	6,464,095	6,069,905	6,130,236	5,928,997	6,528,655	6,170,728

Source : Hire Risk Pool

FIRE & OTHER DAMAGE TO PROPERTY GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2012		2011		2010		2009		2008		MARKET SHARE			
	RANK		RANK		RANK		RANK		RANK		2011	2010	2009	2008
GENERAL INSURANCE OF CYPRUS	1	26,528	1	26,638	1	27,867	1	25,509	1	24,144	23.11%	24.17%	23.25%	23.45%
LAIKI INSURANCE	2	23,732	2	24,012	2	24,054	2	22,802	2	21,257	20.83%	20.86%	20.78%	20.64%
PANCYPRIAN INSURANCE	3	12,835	3	12,417	3	12,319	3	11,929	3	11,960	10.77%	10.68%	10.87%	11.62%
ALLIANZ GENERAL INSURANCE	4	9,174	4	8,907	5	8,226	5	7,229	5	6,522	7.73%	7.13%	6.59%	6.33%
AMERICAN HOME ASSURANCE	5	7,655	5	7,765	4	8,389	4	8,120	4	7,589	6.74%	7.28%	7.40%	7.37%
ATLANTIC INSURANCE	6	6,120	6	4,917	7	3,837	7	4,432	6	4,351	4.27%	3.33%	4.04%	4.23%
ALPHA INSURANCE	7	4,803	7	4,807	6	5,024	6	5,147	7	4,164	4.17%	4.36%	4.69%	4.04%
ROYAL CROWN INSURANCE	8	3,384	8	3,530	9	3,612	9	3,834	9	3,691	3.06%	3.13%	3.49%	3.58%
COMMERCIAL GENERAL INSURANCE	9	3,306	9	3,397	8	3,763	8	3,903	8	3,743	2.95%	3.26%	3.56%	3.64%
COSMOS INSURANCE	10	2,716	10	2,881	10	2,734	10	2,373	10	2,381	2.50%	2.37%	2.16%	2.31%
ETHNIKI GENERAL INSURANCE (CYPRUS)	11	2,440	11	2,436	11	2,376	11	2,368	11	2,342	2.11%	2.06%	2.16%	2.27%
TRUST	12	2,277	13	1,609	19	928	22	255	21	217	1.93%	1.40%	0.23%	0.21%
YDROGIOS INSURANCE	13	2,144	12	2,081	12	2,260	12	2,218	12	2,100	1.82%	1.96%	2.02%	2.04%
PRIME INSURANCE	14	1,952	14	1,592	13	1,515	13	1,729	13	1,669	1.66%	1.38%	1.58%	1.62%
EUROSURE INSURANCE	15	1,759	15	1,492	14	1,434	14	1,466	14	1,258	1.49%	1.29%	1.34%	1.22%
HYDRA INSURANCE	16	1,239	16	1,249	15	1,240	15	1,141	17	1,021	1.05%	1.08%	1.04%	0.99%
PROGRESSIVE INSURANCE	17	1,068	17	1,144	16	1,126	16	1,130	15	1,052	0.91%	0.98%	1.03%	1.02%
KENTRIKI INSURANCE	18	997	18	1,025	18	1,033	18	1,035	18	1,009	0.85%	0.89%	0.94%	0.98%
LLOYD'S UNDERWRITERS	19	872	22	457	22	532	21	502	0	536	0.74%	0.40%	0.46%	0.52%
GAN DIRECT INSURANCE	20	827	20	747	20	799	23	650	--	0	0.70%	0.65%	0.59%	0.00%
MINERVA INSURANCE	21	822	19	850	17	1,104	17	1,115	16	1,063	0.70%	0.74%	1.02%	1.03%
OLYMPIC INSURANCE	22	628	21	552	23	452	20	343	20	233	0.53%	0.48%	0.31%	0.23%
LUMEN INSURANCE	23	422	24	317	24	114	--	0	22	52	0.36%	0.27%	0.00%	0.05%
DEMCO INSURANCE	--	0	23	455	21	570	19	507	19	615	0.00%	0.39%	0.46%	0.60%
TOTAL		117,698		115,274		115,309		109,737		102,969	100%	100%	100%	100%

NOTE: Policy fees are not included in the premiums.

ACCIDENT & HEALTH GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2012		2011		2010		2009		2008		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2012	2011	2010	2009	2008
UNIVERSAL LIFE INSURANCE	1	30,209	1	27,467	1	25,886	1	23,718	1	21,505	28.64%	26.98%	27.01%	26.49%	27.27%
AMERICAN LIFE INSURANCE	2	13,478	3	12,492	2	12,175	3	11,603	2	10,306	12.78%	12.27%	12.71%	12.96%	13.07%
EUROLIFE	3	12,679	4	11,758	4	10,436	4	9,024	4	7,269	12.02%	11.55%	10.89%	10.08%	9.22%
LAIKI CYPRIALIFE	4	12,111	2	12,601	3	11,704	2	12,964	3	9,410	11.48%	12.38%	12.21%	14.48%	11.93%
COSMOS INSURANCE	5	4,890	6	4,460	9	3,900	9	3,178	11	2,474	4.63%	4.38%	4.07%	3.55%	3.14%
ALPHA INSURANCE	6	4,577	8	4,054	5	4,470	6	4,012	5	4,487	4.34%	3.98%	4.66%	4.48%	5.69%
ETHNIKI GENERAL INSURANCE (CYPRUS)	7	4,151	9	3,470	11	3,246	29	34	28	43	3.94%	3.41%	3.39%	0.04%	0.05%
ATLANTIC INSURANCE	8	4,059	7	4,123	6	4,152	5	4,051	6	4,066	3.85%	4.05%	4.33%	4.52%	5.16%
BUPA	9	3,169	5	4,996	7	3,991	8	3,258	8	3,135	3.00%	4.91%	4.16%	3.64%	3.98%
LIBERTY LIFE INSURANCE	10	2,991	11	2,950	8	3,391	7	3,338	9	3,166	2.84%	2.90%	3.54%	3.73%	4.02%
GENERAL INSURANCE OF CYPRUS	11	2,460	10	2,967	10	3,267	9	3,324	7	3,372	2.33%	2.91%	3.41%	3.71%	4.28%
PRIME INSURANCE	12	2,204	12	2,577	13	1,225	14	728	14	631	2.09%	2.53%	1.28%	0.81%	0.80%
LAIKI INSURANCE	13	1,576	13	1,674	12	1,690	11	1,666	12	1,607	1.49%	1.64%	1.76%	1.86%	2.04%
TRUST	14	1,047	20	415	26	135	--	0	--	0	0.99%	0.41%	0.14%	0.00%	0.00%
EUROSURE INSURANCE	15	943	17	661	17	695	16	652	16	528	0.89%	0.65%	0.72%	0.73%	0.67%
MINERVA INSURANCE	16	942	14	981	13	1,052	12	916	13	1,178	0.89%	0.96%	1.10%	1.02%	1.49%
CHARTIS	17	667	15	740	14	832	13	768	18	415	0.63%	0.73%	0.87%	0.86%	0.53%
PANCYPRIAN INSURANCE	18	638	16	667	18	626	17	609	17	503	0.61%	0.65%	0.65%	0.68%	0.64%
HYDRA INSURANCE	19	547	19	586	16	756	15	654	15	785	0.52%	0.58%	0.79%	0.73%	1.00%
HELLENIC ALICO LIFE INSURANCE	20	544	18	629	19	577	18	364	20	291	0.52%	0.62%	0.60%	0.41%	0.37%
YDROGIOS INSURANCE	21	519	22	314	21	286	19	348	19	348	0.49%	0.31%	0.30%	0.39%	0.44%
OLYMPIC INSURANCE	22	418	21	340	23	173	24	117	25	54	0.40%	0.33%	0.18%	0.13%	0.07%
KENTRIKI INSURANCE	23	195	23	274	20	369	20	343	22	207	0.18%	0.27%	0.38%	0.38%	0.26%
COMMERCIAL GENERAL INSURANCE	24	130	26	129	25	139	23	130	23	134	0.12%	0.13%	0.14%	0.15%	0.17%
ALLIANZ GENERAL INSURANCE	25	118	25	131	22	210	21	178	21	255	0.11%	0.13%	0.22%	0.20%	0.32%
LLOYD'S UNDERWRITERS	26	75	28	65	27	121	25	109	29	2	0.07%	0.06%	0.13%	0.12%	0.00%
GAN DIRECT INSURANCE	27	72	29	49	29	43	28	37	--	0	0.07%	0.05%	0.04%	0.04%	0.00%
ROYAL CROWN INSURANCE	28	53	27	67	28	55	26	63	27	51	0.05%	0.07%	0.06%	0.07%	0.06%
PROGRESSIVE INSURANCE	29	32	30	21	30	27	27	56	24	55	0.03%	0.02%	0.03%	0.06%	0.07%
DEMCO INSURANCE	--	0	24	163	24	197	22	134	26	52	0.00%	0.16%	0.21%	0.15%	0.07%
ETHNIKI INSURANCE (CYPRUS)	--	0	--	0	--	0	0	3,159	10	2,520	0.00%	0.00%	0.00%	3.53%	3.20%
LUMEN INSURANCE	--	0	--	0	--	0	--	0	--	0	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL		105,495		101,822		95,827		89,535		78,848	100%	100%	100%	100%	100%

NOTE: Policy fees are not included in the premiums.

LIABILITY GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2012		2011		2010		2009		2008		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2012	2011	2010	2009	2008
LAIKI INSURANCE	1	9,757	2	7,224	2	7,009	3	6,414	2	5,693	22.55%	17.81%	17.58%	16.73%	16.09%
GENERAL INSURANCE OF CYPRUS	2	7,891	1	7,613	1	7,559	1	7,050	1	6,974	18.24%	18.77%	18.95%	18.39%	19.71%
CHARTIS	3	7,303	3	6,890	3	6,229	2	6,531	3	5,785	16.88%	16.99%	15.62%	17.04%	16.35%
PANCPYRIAN INSURANCE	4	3,556	4	3,263	4	3,419	4	3,530	4	3,273	8.22%	8.04%	8.57%	9.21%	9.25%
ALPHA INSURANCE	5	2,267	5	2,058	5	2,149	5	2,031	5	1,897	5.24%	5.08%	5.39%	5.30%	5.36%
PRIME INSURANCE	6	1,314	10	1,085	13	974	11	1,007	13	927	3.04%	2.68%	2.44%	2.63%	2.62%
ATLANTIC INSURANCE	7	1,144	9	1,089	12	1,016	14	745	14	768	2.64%	2.69%	2.55%	1.94%	2.17%
TRUST	8	1,125	15	699	20	391	22	78	--	0	2.60%	1.72%	0.98%	0.20%	0.00%
COMMERCIAL GENERAL INSURANCE	9	1,046	7	1,206	7	1,384	7	1,376	7	1,285	2.42%	2.97%	3.47%	3.59%	3.63%
YDROGIOS INSURANCE	10	996	6	1,319	8	1,159	8	1,256	11	1,027	2.30%	3.25%	2.91%	3.28%	2.90%
EUROSURE INSURANCE	11	906	8	1,203	6	1,495	6	1,571	6	1,377	2.09%	2.97%	3.75%	4.10%	3.89%
COSMOS INSURANCE	12	892	11	1,017	11	1,030	13	855	10	1,067	2.06%	2.51%	2.58%	2.23%	3.02%
MINERVA INSURANCE	13	782	12	989	10	1,063	10	1,105	9	1,094	1.81%	2.44%	2.67%	2.88%	3.09%
ROYAL CROWN INSURANCE	14	765	13	973	9	1,080	9	1,179	8	1,099	1.77%	2.40%	2.71%	3.08%	3.11%
ETHNIKI GENERAL INSURANCE (CYPRUS)	15	675	14	709	14	766	12	866	12	1,025	1.56%	1.75%	1.92%	2.26%	2.90%
ALLIANZ GENERAL INSURANCE	16	553	20	429	15	538	18	426	18	278	1.28%	1.06%	1.35%	1.11%	0.79%
PROGRESSIVE INSURANCE	17	542	16	604	16	510	16	507	17	403	1.25%	1.49%	1.28%	1.32%	1.14%
OLYMPIC INSURANCE	18	521	17	508	19	471	20	226	21	98	1.20%	1.25%	1.18%	0.59%	0.28%
HYDRA INSURANCE	19	462	18	487	17	477	17	442	16	461	1.07%	1.20%	1.20%	1.15%	1.30%
KENTRIKI INSURANCE	20	394	21	425	18	471	15	540	15	473	0.91%	1.05%	1.18%	1.41%	1.34%
LUMEN INSURANCE	21	190	23	96	23	39	--	0	--	0	0.44%	0.24%	0.10%	0.00%	0.00%
LLOYD'S UNDERWRITERS	22	160	22	213	22	236	21	220	19	220	0.37%	0.52%	0.59%	0.57%	0.62%
GAN DIRECT INSURANCE	23	29	24	14	24	22	23	24	--	0	0.07%	0.03%	0.06%	0.06%	0.00%
DEMCO INSURANCE	--	0	19	444	21	390	19	353	20	152	0.00%	1.10%	0.98%	0.92%	0.43%
TOTAL		43,271		40,558		39,879		38,332		35,376	100%	100%	100%	100%	100%

NOTE: Policy fees are not included in the premiums.

MARINE, AVIATION, TRANSPORT GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2012			2011			2010			2009			2008			MARKET SHARE			
	RANK			RANK			RANK			RANK			RANK			2012	2011	2010	2009
GENERAL INSURANCE OF CYPRUS	1	1,075	2	1,122	2	1,225	2	1,325	2	1,719	2	21.15%	19.49%	20.87%	20.41%	21.64%			
LAIKI INSURANCE	2	916	1	1,125	1	1,274	1	1,387	1	1,864	1	18.02%	19.54%	21.70%	21.37%	23.47%			
PANCYPRIAN INSURANCE	3	605	3	705	3	793	3	791	3	1,109	3	11.91%	12.25%	13.50%	12.19%	13.96%			
CHARTIS	4	422	5	460	4	366	5	365	6	361	6	8.30%	7.98%	6.24%	5.62%	4.55%			
LLOYD'S UNDERWRITERS	5	413	4	542	7	245	7	237	5	425	5	8.13%	9.41%	4.17%	3.65%	5.35%			
ATLANTIC INSURANCE	6	267	6	317	5	295	4	620	4	543	4	5.26%	5.51%	5.02%	9.55%	6.84%			
KENTRIKI INSURANCE	7	260	7	241	9	221	9	213	10	215	10	5.12%	4.19%	3.76%	3.28%	2.71%			
ROYAL CROWN INSURANCE	8	198	9	205	8	234	6	257	7	302	7	3.90%	3.55%	3.98%	3.96%	3.80%			
COSMOS INSURANCE	9	188	8	221	6	251	10	208	8	244	8	3.70%	3.84%	4.27%	3.20%	3.07%			
ALPHA INSURANCE	10	150	10	173	10	205	8	217	9	220	9	2.96%	3.00%	3.49%	3.34%	2.78%			
ETHNIKI GENERAL INSURANCE (CYPRUS)	11	118	11	149	11	154	11	133	14	136	14	2.33%	2.59%	2.62%	2.05%	1.71%			
ALLIANZ GENERAL INSURANCE	12	97	13	98	12	136	12	130	11	205	11	1.92%	1.70%	2.31%	2.00%	2.58%			
COMMERCIAL GENERAL INSURANCE	13	96	12	116	13	132	13	129	12	163	12	1.88%	2.01%	2.26%	1.99%	2.05%			
PROGRESSIVE INSURANCE	14	61	14	90	14	96	14	114	13	141	13	1.19%	1.56%	1.63%	1.76%	1.78%			
TRUST	15	48	19	20	22	15	19	42	--	0	--	0.94%	0.35%	0.25%	0.64%	0.00%			
PRIME INSURANCE	16	47	21	20	21	21	21	18	20	13	20	0.92%	0.34%	0.36%	0.28%	0.16%			
EUROSURE INSURANCE	17	37	18	21	15	53	15	111	15	124	15	0.72%	0.37%	0.91%	1.71%	1.56%			
YDROGIOS INSURANCE	18	31	17	32	20	24	17	51	18	34	18	0.62%	0.55%	0.41%	0.79%	0.43%			
MINERVA INSURANCE	19	28	16	34	16	42	18	47	16	60	16	0.54%	0.59%	0.72%	0.72%	0.76%			
OLYMPIC INSURANCE	20	22	20	20	18	28	20	37	17	35	17	0.43%	0.35%	0.48%	0.57%	0.44%			
GAN DIRECT INSURANCE	21	3	22	6	19	26	--	0	--	0	--	0.05%	0.11%	0.44%	0.00%	0.00%			
HYDRA INSURANCE	22	2	23	6	23	5	22	6	21	6	21	0.03%	0.10%	0.09%	0.09%	0.08%			
DEMCO INSURANCE	--	0	15	35	17	32	16	53	19	22	19	0.00%	0.61%	0.54%	0.82%	0.28%			
COMMERCIAL VALUE	--	0	24	--	--	0	--	0	22	1	22	0.00%	0.00%	0.00%	0.00%	0.01%			
TOTAL		5,082		5,758		5,873		6,491		7,942		100%	100%	100%	100%	100%			

NOTE: Policy fees are not included in the premiums.

CREDIT & SURETYSHIP GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2012		2011		2010		2009		2008		MARKET SHARE			
	RANK		RANK		RANK		RANK		RANK		2011	2010	2009	2008
ATLANTIC INSURANCE	1	78	3	26	3	17	4	15	4	18	12.21%	7.56%	6.36%	6.59%
GENERAL INSURANCE OF CYPRUS	2	63	2	77	1	90	1	97	1	102	36.41%	39.63%	41.10%	37.48%
LAIKI INSURANCE	3	56	1	79	1	90	2	92	2	92	37.15%	39.63%	38.98%	33.63%
PROGRESSIVE INSURANCE	4	14	4	22	2	24	3	26	4	18	6.45%	10.55%	11.02%	6.59%
COMMERCIAL GENERAL INSURANCE	5	8	5	8	4	6	5	6	6	7	3.71%	2.64%	2.54%	2.56%
ALLIANZ GENERAL	--	0	--	0	--	0	--	0	3	27	0.00%	0.00%	0.00%	9.89%
PRIME	--	0	--	0	--	0	--	0	5	9	0.00%	0.00%	0.00%	3.25%
HERMES INS. CO. LTD.	--	0	--	0	--	0	--	0	--	0	0.00%	0.00%	0.00%	0.00%
TOTAL		220		212		227		236		273	100%	100%	100%	100%

NOTE: Policy fees are not included in the premiums.

OTHER BUSINESS GROSS PREMIUMS WRITTEN

		2012		2011		2010		2009		2008		MARKET SHARE				
		RANK		RANK		RANK		RANK		RANK		2012	2011	2010	2009	2008
LAIKI INSURANCE		1	6,370	2	3,903	1	4,260	1	4,042	1	3,650	38.67%	29.01%	38.42%	42.24%	42.71%
GENERAL INSURANCE OF CYPRUS		2	4,446	3	2,706	2	2,374	2	2,274	2	2,192	27.00%	20.11%	21.40%	23.76%	25.65%
CHARTIS		3	3,741	1	4,719	3	1,914	8	234	8	181	22.71%	35.07%	17.26%	2.45%	2.12%
ROYAL CROWN INSURANCE		4	883	4	882	4	1,162	3	1,039	3	1,028	5.36%	6.55%	10.48%	10.86%	12.03%
PANCYPRIAN INSURANCE		5	272	5	377	5	430	5	348	4	385	1.65%	2.80%	3.87%	3.64%	4.51%
KENTRIKI INSURANCE		6	178	7	220	6	268	6	253	5	285	1.08%	1.64%	2.42%	2.64%	3.34%
COMMERCIAL GENERAL INSURANCE		7	172	8	188	7	217	7	235	7	203	1.04%	1.39%	1.96%	2.46%	2.38%
EUROSURE INSURANCE		8	127	12	21	10	42	12	63	10	62	0.77%	0.16%	0.38%	0.66%	0.73%
ETHNIKI GENERAL INSURANCE (CYPRUS)		9	84	6	223	8	173	4	582	9	151	0.51%	1.65%	1.56%	6.08%	1.77%
PRIME INSURANCE		10	73	9	96	9	136	10	141	6	238	0.44%	0.71%	1.23%	1.47%	2.79%
PROGRESSIVE INSURANCE		11	57	10	63	12	28	14	27	11	50	0.35%	0.47%	0.25%	0.28%	0.59%
ATLANTIC INSURANCE		12	49	11	42	15	6	11	75	14	34	0.30%	0.31%	0.05%	0.78%	0.40%
MINERVA INSURANCE		13	13	13	14	14	15	15	22	12	45	0.08%	0.10%	0.14%	0.23%	0.53%
TRUST		14	6	14	2	11	36	13	52	--	0	0.04%	0.01%	0.32%	0.54%	0.00%
OLYMPIC INSURANCE		15	2	15	1	16	1	9	169	13	39	0.01%	0.00%	0.01%	1.77%	0.46%
COSMOS INS. CO. LTD.		--	0	--	0	13	28	15	14	--	0	0.00%	0.00%	0.25%	0.15%	0.00%
ALLIANZ GEN. INS. CO. S.A.		--	0	--	0	--	0	--	0	15	3	0.00%	0.00%	0.00%	0.00%	0.04%
ECCLESIASTICAL INS. OFFICE PLC.		--	0	--	0	--	0	--	0	--	0	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL			16,470		13,454		11,089		9,570		8,545	100%	100%	100%	100%	100%

NOTE: Policy fees are not included in the premiums.

INFORMATION RELATING TO MOTOR VEHICLES

YEARS	REGISTRATION OF MOTOR VEHICLES	
	2011	2012
Private cars	26,409	19,420
Taxis	119	80
Self-drive cars	1,401	1,056
Buses	161	119
Good conveyance vehicles	4,590	2,517
Mechanised cycles	2,974	2,338
Tractors	308	149
Other vehicles	302	150
TOTAL	36,264	25,829

Source : Statistical Service of Cyprus (CYSTAT)

INFORMATION RELATING TO MOTOR ACCIDENTS AND ROAD ACCIDENT VICTIMS

MOTOR ACCIDENT BY DISTRICT

DISTRICT	NUMBER OF MOTOR ACCIDENTS			PERCENTAGE ON THE TOTAL		
	2010	2011	2012	2010	2011	2012
Nicosia	509	449	371	27.0%	26.6%	24.9%
Limassol	539	504	502	28.6%	29.8%	33.6%
Larnaca	339	321	279	18.0%	19.0%	18.7%
Paphos	312	268	212	16.6%	15.9%	14.2%
Famagusta	136	117	100	7.2%	6.9%	6.7%
Morphou	48	31	28	2.5%	1.8%	1.9%
TOTAL	1,883	1,690	1,492	100.0%	100.0%	100.0%

Source: Police department - Traffic statistics office

CAUSES BASED ON SEVERITY 2012

	MOTOR ACCIDENTS (%)
Carelessness of drivers	19.8%
Not keeping a safe distance from preceding vehicles	6.6%
Driving under the influence of alcohol	18.2%
High speed	3.2%
Right Turn	7.1%
Other	45.2%
TOTAL	100.0%

Source: Police department - Traffic statistics office

NATIONALITY OF VICTIMS INVOLVED IN MOTOR ACCIDENTS 2012

NATIONALITY	NO. OF VICTIMS INVOLVED IN ROAD ACCIDENTS
Cypriots	1057
Foreigners	331
Tourists	44
TOTAL	1,432

MONTHS AND DAYS WHEN THE MOST ACCIDENTS OCCURRED IN 2012

	ROAD ACCIDENTS		FATAL ACCIDENTS	
MONTHS	July	142	December	9
	January	140	August	8
	June	136	June	6
	October	132	May	5
	February	129	March	5
	December	127	July	3
DAYS	Sunday	230	Sunday	11
	Friday	221	Thursday	9
	Saturday	220	Wednesday	8
	Thursday	216	Friday	7

Source: Police department - Traffic statistics office

AUTOCYCLISTS & MOTORCYCLISTS 2012

	AUTOCYCLISTS	MOTORCYCLISTS	TOTAL
Persons killed	3	14	17
Persons seriously injured	57	139	196
Persons slightly injured	26	71	97
TOTAL	86	224	310

STOLEN MOTOR VEHICLES

YEAR	PRIVATE				MOTOR/AUTOCYCLES			
	STOLEN		FOUND		STOLEN		FOUND	
	NO.	% OF TOTAL PRIVATE SALOON CARS	NO.	% OF STOLEN	NO.	STOLEN % OF TOTAL MOTORCYCLES AND AUTOCYCLES	NO.	% OF STOLEN
2008	372	0.09	216	58.1	1,414	3.27	637	45.0
2009	462	0.10	250	54.1	1,152	2.69	500	43.4
2010	741	0.20	249	33.6	1,677	4.12	619	36.9
2011	998	0.22	310	31.0	1,528	3.8	514	33.6
2012	1005		330		1,575		513	

Source: Police department - Traffic statistics office

APPENDIX VII— ANALYSIS OF WORK ACCIDENTS BY ECONOMIC ACTIVITY, GENDER, AGE, DEGREE OF INJURY & CAUSATION— YEAR 2012 (EMPLOYED PERSONS ONLY, DURING THEIR WORK)

S/N	ECONOMIC ACTIVITY (NACE 2)	NO. OF ACCIDENTS	%	GENDER		AGE		INJURY DEGREE		CAUSATION		Transportation Means	Materials/ Substances	Other Causes
				Male	Female	Under 18	18 and Above	Fatal	Non-Fatal	Buildings / Structures	Machinery / Equipment			
1	SECTION A — AGRICULTURE, FORESTRY AND FISHING	36	2.07%											
2	Cop and animal production, hunting and related service activities	28	1.61%	22	6	0	28	1	27	5	8	5	5	5
3	Forestry and logging	6	0.34%	6	0	0	6	0	6	1	0	1	2	2
4	Fishing and aquaculture	2	0.11%	1	1	0	2	0	2	0	1	0	0	1
5	SECTION B — MINING AND QUARRYING	7	0.40%											
6	Mining of coal and lignite	0	0.00%	0	0	0	0	0	0	0	0	0	0	0
7	Extraction of crude petroleum and natural gas	0	0.00%	0	0	0	0	0	0	0	0	0	0	0
8	Mining of metal ores	1	0.06%	1	0	0	1	0	1	0	0	0	0	0
9	Other mining and quarrying	6	0.34%	6	0	0	6	0	6	0	0	1	2	3
10	Mining support service activities	0	0.00%	0	0	0	0	0	0	0	0	0	0	0
11	SECTION C — MANUFACTURING	351	20.16%											
12	Manufacture of food products	125	7.18%	81	44	0	125	1	124	40	41	10	22	12
13	Manufacture of beverages	16	0.97%	15	1	0	16	0	16	4	2	2	6	2
14	Manufacture of tobacco products	0	0.00%	0	0	0	0	0	0	0	0	0	0	0
15	Manufacture of textiles	0	0.00%	0	0	0	0	0	0	0	0	0	0	0
16	Manufacture of wearing apparel	1	0.06%	0	1	0	1	0	1	0	1	0	0	0
17	Manufacture of leather and related products	0	0.00%	0	0	0	0	0	0	0	0	0	0	0
18	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	21	1.21%	21	0	0	21	0	21	5	10	0	6	0
19	Manufacture of paper and paper products	8	0.46%	6	2	0	8	0	8	2	3	1	1	1
20	Printing and reproduction of recorded media	3	0.17%	1	2	0	3	0	3	0	2	1	0	0
21	Manufacture of coke and refined petroleum products	0	0.00%	0	0	0	0	0	0	0	0	0	0	0
22	Manufacture of chemicals and chemical products	9	0.52%	7	2	0	9	0	9	0	2	2	4	1
23	Manufacture of basic pharmaceutical products and pharmaceutical preparations	17	0.98%	10	7	0	17	0	17	2	5	0	5	5
24	Manufacture of rubber and plastic products	19	1.09%	18	1	0	19	0	19	1	8	2	6	2
25	Manufacture of other non-metallic mineral products	49	2.81%	48	1	0	49	0	49	14	5	4	24	2
26	Manufacture of basic metals	1	0.06%	1	0	0	1	0	1	0	0	0	1	0
27	Manufacture of fabricated metal products, except machinery and equipment	41	2.35%	40	1	0	41	0	41	13	6	1	17	4
28	Manufacture of computer, electronic and optical products	0	0.00%	0	0	0	0	0	0	0	0	0	0	0
29	Manufacture of electrical equipment	6	0.34%	6	0	0	6	0	6	0	3	0	3	0
30	Manufacture of machinery and equipment n.e.c.	8	0.46%	8	0	0	8	0	8	0	2	1	2	3
31	Manufacture of motor vehicles, trailers and semi-trailers	3	0.17%	3	0	0	3	0	3	0	2	0	1	0
32	Manufacture of other transport equipment	1	0.06%	1	0	0	1	0	1	0	1	0	0	0
33	Manufacture of furniture	18	1.03%	17	1	0	18	0	18	3	10	1	3	1
34	Other manufacturing	5	0.29%	2	3	0	5	0	5	1	2	0	2	0
35	Repair and installation of machinery and equipment	0	0.00%	0	0	0	0	0	0	0	0	0	0	0
36	SECTION D — ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	18	1.03%											
37	Electricity, gas, steam and air conditioning supply	18	1.03%	18	0	0	18	0	18	4	7	0	5	2
38	SECTION E — WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	16	0.92%											
39	Water collection, treatment and supply	5	0.29%	5	0	0	5	0	5	1	2	1	1	0
40	Sewerage	4	0.23%	4	0	0	4	0	4	1	1	2	0	0
41	Waste collection, treatment and disposal activities; materials recovery	5	0.29%	5	0	0	5	0	5	1	1	1	2	0
42	Remediation activities and other waste management services	2	0.11%	2	0	0	2	0	2	1	1	0	0	0
43	SECTION F — CONSTRUCTION	328	18.84%											
44	Construction of buildings	204	11.72%	200	4	0	204	2	202	84	35	11	59	15
45	Specialised construction activities	34	1.95%	34	0	0	34	0	34	12	7	1	11	3
46	Wholesale and retail trade and repair of motor vehicles and motorcycles	90	5.17%	88	2	1	89	0	90	42	13	7	22	6
47	SECTION G — WHOLESALE AND RETAIL TRADE REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	248	14.24%											
48	Wholesale and retail trade and repair of motor vehicles and motorcycles	57	3.27%	55	2	0	57	1	56	13	16	15	12	1
49	Wholesale trade, except of motor vehicles and motorcycles	56	3.22%	48	8	0	56	0	56	20	8	19	5	4
50	Retail trade, except of motor vehicles and motorcycles	135	7.75%	55	80	0	135	0	135	47	36	10	30	12

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