



**Insurance Association
of Cyprus**



INSURANCE IN CYPRUS
2009
directory and statistical information



Insurance Association of Cyprus

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FOREWORD



Ph. Zachariades
Chairman

The sharp contraction of the Cypriot economy in 2009, under the impact of the worst global recession of the postwar period, took its toll on the insurance industry. Nevertheless, despite the traumatic 1.7% drop in gross domestic product, the insurance industry managed to come up with positive growth, both in its life and non-life segments, albeit with sharply reduced rates over the previous year. As the economy gradually comes out of recession in the course of 2010, there is room to be optimistic that the industry too will slowly return to faster rates of growth. That said, I think it is still too early to tell whether the country's economy is truly out of the woods and that the unsettling eurozone sovereign debt crisis has been adequately and promptly addressed by the combined international-EU effort. It goes without saying that any failure to both contain and address the debt crisis could very well derail any prospects of a Europe-wide economic recovery, an outcome that would also adversely impact on the Cypriot economy.

Key data for the industry demonstrate that 2009 was a year of decelerating activity. Total gross premiums written went up to €797 mn, a rise of 4.9% (compared to 8% in 2008 to €760 mn and 11.5% in 2007). As was the case in 2008, the life segment of business was particularly hit by the recession, with total gross written premiums growing by just 3.5% (6% in 2008 and 11% in 2007) to €353 mn. Still I believe I could safely state that in comparison with other European countries Cypriot firms were spared the worst consequences of the world recession. For its part, non-life business grew at a reduced rate of 6% (11% in 2008 and 12.6% in 2007) with total gross written premiums up to €444 mn.

On the investment front, remedial action taken by the industry with respect to the allocation of its investment funds, aided by a small recovery in a number of capital markets, helped secure improved returns. In all, investments undertaken rose 4.3% to €2,052 mn, representing a return to

growth after the previous year's decline.

The industry's tenacity to remain in positive growth territory despite the economy's contraction boosted its contribution to the GDP, which expanded to 5%. Still, even that figure remains well below the 9%/GDP average for many west European countries, a fact which speaks volumes about the true growth potential of the industry. Of course the industry's contribution to the Cypriot economy goes beyond its numerical GDP share. The insurance sector presently provides full-time employment to more than 4,000 staff and intermediaries as well as creating new business for a broad spectrum of professional services firms – from doctors to repairers, accountants and lawyers. There is, in addition, the social dimension to the industry's operations, namely the paying out of substantial amounts of benefits and compensation to policyholders. The sum total for compensation and benefits paid out last year amounted to €461 mn, up 11% on 2008.

As we look into the years ahead uppermost in the minds of European insurers is the transition to the new regulatory regime promoted by the European Commission in the form of the Solvency II directive. The directive, designed to take effect as of December 31, 2012, forms part of a broader initiative by the EU to promote confidence in the soundness of the European insurance sector, provide adequate protection to consumers and revamp the regulatory and supervisory framework of the industry. For our part we strongly urge our members to intensify their efforts towards preparation for the adoption of new regulatory provisions and go through all the technical exercises necessary for the transition to the new regime. The Association remains committed to provide insightful information and continue the guidance to its members for their timely preparation during the transition period till Solvency II takes effect.

Yet not all is well with Solvency II and the Insurance Association of Cyprus shares the concerns and reservations enunciated by CEA, about the emphasis placed on excessively strict and rigid clauses. Such an approach that, essentially, seeks to turn the issue of regulation and supervision into an exercise of solid compliance on the part of insurers with certain quantitative ratios and capital requirements is flawed. We are in unison with CEA that the new regulatory framework should comprise both quantitative requirements as well as qualitative supervision in the fields of governance and organizational structure. At the end of the day the imposition of regulatory provisions that are not measured and appropriate will hinder the operations of European insurers, thereby undermining the smooth functioning of a single EU-wide insurance market.

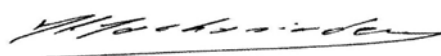
At local level, the IAC regrets that there are still no signs of government commitment towards the industry's plea for a reformed legislative framework in the area of pensions. An integral part of the new framework is the long awaited drafting of regulations governing the tax treatment of occupational and individual pension schemes. As a result and in the absence of choice, the vast majority of the public continues to depend on state pensions, though widely acknowledged to be inadequate to secure a decent living standard. At the same time the state fails to address the urgent need for drastic measures to alleviate the consequences of demographic ageing on public finances. An appropriately-reformed economic environment, conducive to the supplementing of state pensions with payments from the private sector, will pave the way for the industry to take an active part in this area. An actively engaged insurance industry will not only alleviate fiscal pressures from the public sector: it will also provide supplementary income so that pensioners will be entitled to an acceptable

standard of living at a time of reduced means. Equally important, there is a real prospect that the reformed framework creates new opportunities for Cyprus by attracting foreign interest in this area.

The disappointing scene on the pensions issue is, no doubt, the direct consequence of the absence of a permanent, structured framework of dialogue among all insurance stakeholders, from both the public as well as private sector. Our efforts to motivate government officials and senior civil servants to consent to the establishment of such a platform for the promotion of critical issues and the resolution of problems plaguing the industry are yet to meet with results. The absence of a genuine recognition on the part of the public sector of the potential supplementary role the industry could play in such critical areas as health and pensions continues to prevent the attainment of optimal solutions. Under the present circumstances, one can hardly argue that the EU axiom of better regulation has much application in the context of Cyprus.

On a happier note, we are pleased to welcome the recent approval by the House of Representatives of a bill establishing an office of financial ombudsman. The insurance industry took an active interest in the setting up of the institution and offered, along with other sections of the financial services sector, to co-finance the operating costs of the office. We welcome the development as a long-awaited step for setting up a permanent mechanism to resolve disputes between companies and clients in the broader financial services sector.

Philios Zachariades
Chairman



1. THE INSURANCE MARKET IN CYPRUS: KEY FIGURES 2009

1.1 INSURANCE COMPANIES OPERATING IN CYPRUS

| | 2008 | 2009 |
|--------------|-----------|-----------|
| LIFE | 8 | 8 |
| COMPOSITE | 3 | 3 |
| NON - LIFE | 23 | 23 |
| TOTAL | 34 | 34 |

As at 31st December 2009, 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.

-- 3 foreign insurance undertakings which are branches of non - EU insurance/reinsurance undertakings and they transact their business in or outside Cyprus.

-- 5 EU/EEA 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).

--344 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 all of the above insurance/reinsurance undertakings, including the insurance classes in which they were authorised as at 31/12/2009, is provided in the appendices.

For 2009, eight insurance companies wrote only life insurance business and twenty three companies wrote non-life business; three companies wrote both life and non-life business.

*Source: Office of Superintendent

With a population of 803,100**, Cyprus is a small market in an international context.

As it was expected, the number of key players in the insurance market has remained stable over the years and currently there is a greater concentration of market share among a few major players.

Life premiums in 2009 were shared among eleven insurance companies with the three largest companies controlling 70% of total life premiums and the top five companies controlling 85% of the market. Bank - controlled life insurance companies wrote 63% of the total life premium income.

Total non - life premiums were shared among 27 companies (including life companies licensed to transact accident business). The top three companies controlled 35% of total non-life premium income and the top five companies 46%. Bank - related companies wrote 48% of the total non - life premium income.

** Source: Statistical Service of Cyprus (CYSTAT) : The population for Cyprus for the year 2009 is provisional.

Market penetration by top five Life Insurance Companies

| | <i>PREMIUMS in (Euro mn)</i> | <i>MARKET SHARE</i> |
|------------------|------------------------------|---------------------|
| EUROLIFE | 101.4 | 28.7% |
| LAIKI CYPRIALIFE | 92.2 | 26.1% |
| UNIVERSAL LIFE | 54.3 | 15.4% |
| ALICO | 27.7 | 7.9% |
| INTERLIFE | 23.3 | 6.6% |

Market penetration by top five Non Life Insurance Companies

| | <i>PREMIUMS in (Euro mn)</i> | <i>MARKET SHARE</i> |
|-----------------|------------------------------|---------------------|
| LAIKI INSURANCE | 66.9 | 15.3% |
| GIC | 52.1 | 11.9% |
| PANCYPRIAN | 34.6 | 7.9% |
| COSMOS | 26.9 | 6.1% |
| ATLANTIC | 22.1 | 5.1% |

Market penetration of Bank - related companies

| | PREMIUMS in (Euro mn) | | MARKET SHARE | |
|-----------------------|-----------------------|--------------|--------------|--------------|
| | 2008 | 2009 | 2008 | 2009 |
| LIFE | 211.8 | 221.4 | 62.1% | 62.7% |
| NON - LIFE | 192.5 | 202.8 | 46.6% | 46.3% |
| TOTAL PREMIUMS | 404 | 424.2 | 53.6% | 53.6% |

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 2009, total gross premiums written growth for both domestic and foreign business amounted to 4.9% from (€ 760 mn in 2008) to € 797 mn.

In the non – life insurance segment gross premiums written (excluding policy fees) increased by 6 % (11 % in 2008) to € 444 mn (€ 419 mn in 2008).

Motor insurance remains the biggest non-life class with total premium income in 2009 reaching € 190 mn.

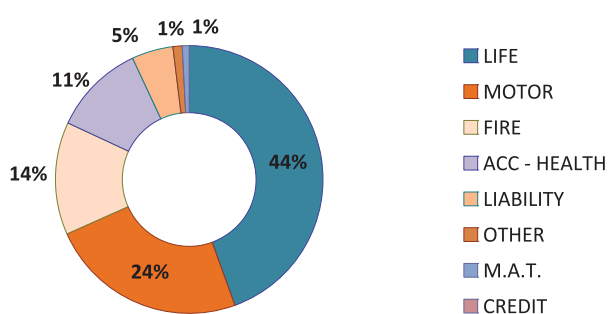
In the life insurance segment, total gross premiums written (including policy fees) increased by 3.5% (5.6% in 2008) to € 353 mn (€ 341 mn in 2008).

The total percentage of premiums for life and non-life ceded to reinsurance did not significantly change compared to 2008 and remained at 22%.

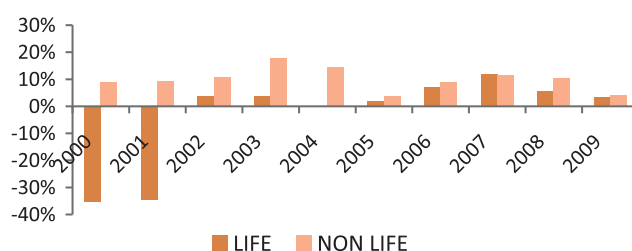
Overall gross premiums written, net of the share of ceded premiums increased by 5 % to € 620 mn in 2009 compared to € 591 mn in 2008.

The figures exclude business written in Cyprus under freedom of services for which data is not available at time of preparation.

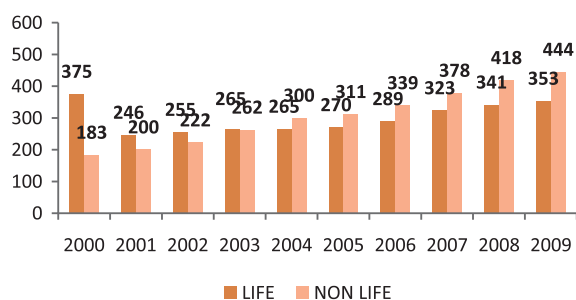
Gross premiums written in 2009 by class%



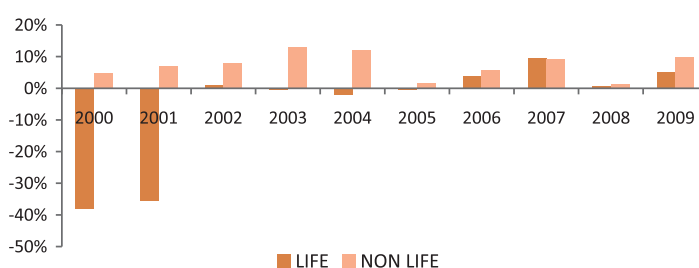
Normal growth rate of Life and Non-Life premiums%



Total gross premiums written
Euro million



Real growth rate %

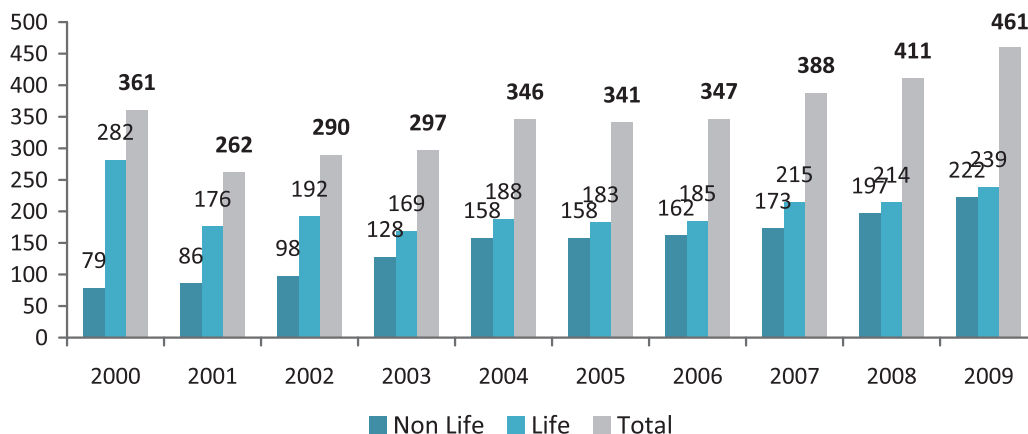


1. THE INSURANCE MARKET IN CYPRUS: KEY FIGURES 2009

1.3 CLAIMS / BENEFITS

In 2009, the total incurred claims rose from € 411 mn in 2008 to € 461 mn in 2009, a 12.2 % increase year on year. Of the total, € 222 mn related to non - life business (12.7 % increase compared to 2008) and € 239 mn to life business (11.7% increase compared to 2008).

TOTAL GROSS CLAIMS - INCURRED
Euro million

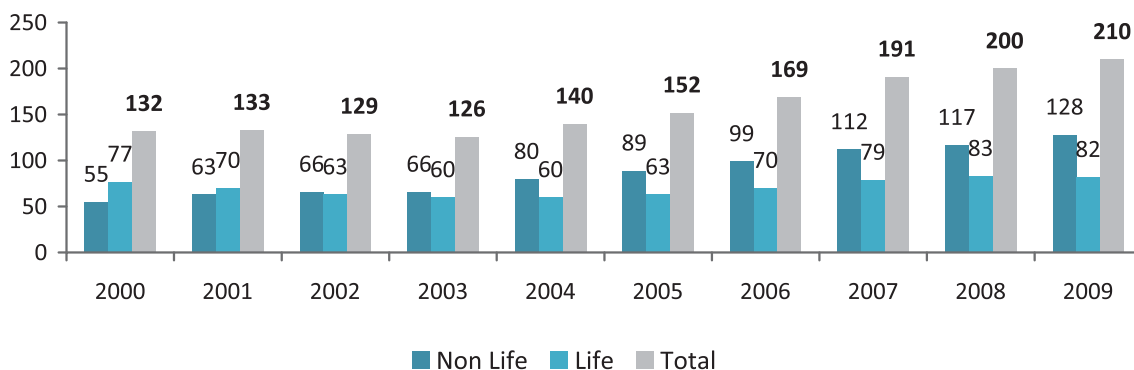


1.4 EXPENSES

Total expenses that include operating expenses, commission payable and acquisition costs for 2009 were € 210 mn (€ 200 mn in 2008) demonstrating a 5.0 % increase.

In particular, operating expenses for non-life business amounted to € 128 mn, with an incidence on gross earned premiums of 28.8 % (27.9 % in 2008). For life business, operating expenses reached € 82 mn, with an incidence on gross earned premiums of 23.2 % (24.3% in 2008).

OPERATING EXPENSES
Euro million



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.

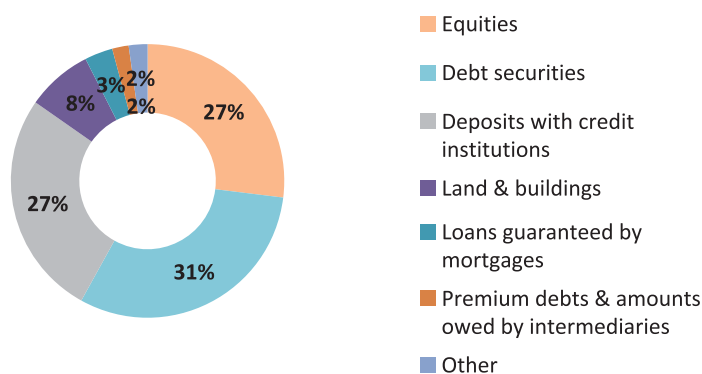
As at 31/12/2009, total investments (not including shareholder's funds) reached € 2,052 mn, compared to € 1,968 mn in 2008. Of this amount € 1,828 mn correspond to life investments and € 224 mn to non-life investments.

Total assets for shareholders' funds reached € 548 mn compared to € 528 mn in 2008.

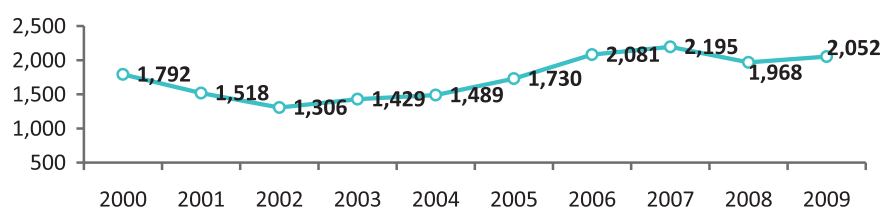
Life reserves are principally invested in assets giving high expected long-term returns while non-life funds are mainly invested in cash and bonds because of the need for liquidity and stability in the value of investments, given the short-term nature of general business liabilities.

BREAK DOWN OF INSURANCE COMPANY INVESTMENTS (Euro thousands)

| | LIFE | | NON - LIFE | |
|---|------------------|------------------|----------------|----------------|
| | 2008 | 2009 | 2008 | 2009 |
| Equities | 349,520 | 539,845 | 9,841 | 11,393 |
| Debt securities | 592,270 | 617,098 | 33,422 | 23,502 |
| Deposits with credit institutions | 485,382 | 435,636 | 137,105 | 112,875 |
| Land & buildings | 136,909 | 137,321 | 28,308 | 18,784 |
| Loans guaranteed by mortgages | 73,570 | 68,236 | 706 | 896 |
| Premium debts & amounts owed by intermediaries | 9,285 | 6,785 | 53,912 | 34,782 |
| Other | 28,774 | 23,636 | 28,498 | 21,658 |
| TOTAL | 1,675,710 | 1,828,557 | 291,792 | 223,890 |



INSURANCE COMPANY INVESTMENTS 2000-2009
Euro thousands



1. THE INSURANCE MARKET IN CYPRUS: KEY FIGURES 2009

1.6 THE IMPORTANCE OF INSURANCE IN CYPRUS

This chapter aims at making possible a 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 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008* | 2009* |
| GDP - At constant prices (Euro mn) | 8,565 | 11,482 | 11,945 | 12,195 | 12,430 | 12,955 | 13,462 | 14,018 | 14,737 | 15,269 | 15,004 |
| % increase over previous year | 6.7% | 34.1% | 4.0% | 2.1% | 1.9% | 4.2% | 3.9% | 4.1% | 5.1% | 3.6% | -1.7% |
| Life premiums (Euro mn) | 580 | 375 | 246 | 255 | 265 | 265 | 270 | 289 | 322 | 341 | 353 |
| % increase over previous year | 205.3% | -35.3% | -34.4% | 3.7% | 3.9% | 0.0% | 1.9% | 7.0% | 11.4% | 5.9% | 3.5% |
| Ratio of Life to GDP | 6.8% | 3.3% | 2.1% | 2.1% | 2.1% | 2.0% | 2.0% | 2.1% | 2.2% | 2.2% | 2.4% |
| Non - life premiums (Euro mn) | 168 | 183 | 200 | 222 | 262 | 283 | 311 | 339 | 378 | 419 | 444 |
| % increase over previous year | 5.1% | 9.2% | 9.3% | 10.9% | 17.8% | 8.2% | 10.0% | 8.8% | 11.6% | 10.9% | 6.0% |
| Ratio of Non - life to GDP | 2.0% | 1.6% | 1.7% | 1.8% | 2.1% | 2.2% | 2.3% | 2.4% | 2.6% | 2.7% | 3.0% |
| Total premiums (Euro mn) | 748 | 558 | 446 | 477 | 527 | 548 | 581 | 628 | 700 | 760 | 797 |
| % increase over previous year | 113.9% | -25.4% | -20.1% | 6.9% | 10.4% | 4.1% | 6.1% | 8.0% | 11.5% | 8.6% | 4.9% |
| Ratio of Total to GDP | 8.7% | 4.9% | 3.7% | 3.9% | 4.2% | 4.2% | 4.3% | 4.5% | 4.7% | 5.0% | 5.3% |

Source : Statistical Service of Cyprus (CYSTAT) : * The figures for 2008 and 2009 are estimates

| INSURANCE TOTAL INVESTMENTS TO GDP | | | | | | | | | | | |
|------------------------------------|--------------|--------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| YEARS | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Investments as at 31/12/ (Euro mn) | 887 | 1,792 | 1,518 | 1,036 | 1,429 | 1,488 | 1,731 | 2,081 | 2,196 | 2,463 | 2,600 |
| GDP (Euro mn) | 8,565 | 11,482 | 11,945 | 12,195 | 12,430 | 12,955 | 13,462 | 14,018 | 14,737 | 15,269 | 15,004 |
| Ratio of investments to GDP | 10.4% | 15.6% | 12.7% | 8.5% | 11.5% | 11.5% | 12.9% | 14.8% | 14.9% | 16.1% | 17.3% |

| DENSITY OF INSURANCE (PREMIUMS PER CAPITA) | | | | | | | | | | | |
|--|-------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------------------|
| YEARS | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Population (gov. controlled areas) | 666,800 | 697,500 | 705,500 | 715,100 | 730,400 | 749,200 | 766,400 | 778,700 | 789,300 | 796,900 | 803,100 ^{**} |
| Life premiums (Euro mn) | 580 | 375 | 246 | 255 | 265 | 265 | 270 | 289 | 322 | 341 | 353 |
| Life premiums per capita | 870 | 538 | 349 | 357 | 363 | 354 | 352 | 371 | 408 | 428 | 440 |
| Non - life premiums (Euro mn) | 168 | 183 | 200 | 222 | 262 | 283 | 311 | 339 | 378 | 419 | 444 |
| Non - life premiums per capita | 252 | 262 | 283 | 310 | 359 | 378 | 406 | 435 | 479 | 526 | 553 |
| Total premiums (Euro mn) | 748 | 558 | 446 | 477 | 527 | 548 | 581 | 628 | 700 | 760 | 797 |
| Total premiums per capita | 1122 | 800 | 632 | 667 | 722 | 731 | 758 | 806 | 887 | 954 | 992 |

Source : Statistical Service of Cyprus (CYSTAT) : ** Population for 2009 is an estimate



2. POSITION OF CYPRUS IN THE GLOBAL INSURANCE MARKET

2.1 THE INTERNATIONAL SETTING

On an inflation-adjusted basis, global insurance premiums contracted by 1.1% to US \$ 4,066 bn in 2009. This is however, an improvement over 2008, when global premiums shrank 3.6%. Life premiums fell 2% to US \$ 2,332 bn in 2009, while non-life premiums remained flat at US \$ 1,735 bn. In most countries (66%), insurance grew faster than GDP, demonstrating the robustness of the industry.

As credit and stock markets recovered in 2009, the industry was able to restore its capital base. Investments results and overall profitability also improved. For 2010, it is expected that overall premium growth in the industry will turn positive and profitability and balance sheets will continue to improve.

Credit and stock markets around the world rebounded from their March 2009 lows as central banks and fiscal authorities took decisive measures to stabilize credit markets and the real economy. As a result, optimism about a recovery of the real economy gained ground. The improvement of capital markets not only boosted the profits and strengthened the balance sheets of insurers, it also allowed them to raise additional capital. Since mid 2009, the economies of the emerging market countries and many industrialized countries – including the US, Germany, Japan and UK – resumed growth, which improved the prospects for premium volumes

Global life insurance in 2009 :

Investment - linked business remained weak, but was partly offset by higher demand for traditional products.

Life

Global premiums in life sector fell 2% in 2009, driven by double digit declines in the US and the UK. Compared to 2008, when premiums fell by 5.8%, this is an improvement. On a product basis, investment – linked insurance products continued to perform worse than traditional products with guaranteed returns. Meanwhile, premiums in most

emerging countries – particularly in Asia – continued to grow, albeit at a slower pace. As major investors, life insurers profited from the recovery of stock and credit markets. Profitability and risk capital also improved as capital markets rebounded but have not yet returned to their pre

Global non - life insurance in 2009 :

Premiums fell slightly, but the sector overall remained profitable .

Non – Life

During the crisis, non – life insurance business was not significantly impacted. Despite losses on the investment side, insurers had more than enough capacity to meet demand. Non – life premiums remained stable in 2009, falling just 0.1%. While non – life premiums fell in the US and Europe, they rose in the other regions. Given the sharp drop in global GDP, the insurance industry's performance is a remarkable result. Nevertheless, combined ratios show that underwriting results have further weakened. In 2009, underwriting results in non – life turned negative, despite lower natural catastrophe losses and smaller losses in the US financial guarantee business, which had hurt underwriting results in 2008.

Still, overall profitability improved as in the case of life, due to the recovery of credit and equity markets. Shareholders' capital also made a strong recovery. In many countries, capital had almost returned to its pre – crisis level.

GROSS PREMIUMS WORLDWIDE 2009

Dollar million

| | LIFE | NON - LIFE | SHARE OF WORLD MARKET | TOTAL |
|---------------|------------------|------------------|-----------------------|------------------|
| North America | 536,001 | 702,584 | 30.5% | 1,238,585 |
| Latin America | 43,625 | 67,285 | 2.7% | 110,910 |
| Europe | 953,515 | 657,105 | 39.6% | 1,610,620 |
| Asia | 732,267 | 257,184 | 24.3% | 989,451 |
| Africa | 32,564 | 16,723 | 1.2% | 49,287 |
| Oceania | 33,592 | 33,649 | 1.7% | 67,241 |
| TOTAL | 2,331,564 | 1,734,530 | 100% | 4,066,094 |

Source : Swiss Re : Sigma No 2/2010

LIFE PREMIUMS IN EUROPE - 2009

Dollar million

| | LIFE | MARKET SHARE (%) |
|--------------|----------------|-------------------------|
| UK | 217,681 | 22.8% |
| France | 194,077 | 20.4% |
| Italy | 115,290 | 12.1% |
| Germany | 111,775 | 11.7% |
| Spain | 39,186 | 4.1% |
| Ireland | 35,445 | 3.7% |
| TOTAL | 713,454 | 74.8% |

NON-LIFE PREMIUMS IN EUROPE - 2009

Dollar million

| | NON - LIFE | MARKET SHARE (%) |
|--------------|-------------------|-------------------------|
| Germany | 126,591 | 19.3% |
| UK | 91,560 | 13.9% |
| France | 88,993 | 13.5% |
| Netherlands | 74,385 | 11.3% |
| Italy | 54,020 | 8.2% |
| Spain | 43,589 | 6.6% |
| TOTAL | 479,138 | 72.9% |

INSURANCE BUSINESS IN CYPRUS AND IN SELECTED COUNTRIES 2009

Dollar Million

(GROSS PREMIUMS WRITTEN)

| RANKING | COUNTRY | PREMIUMS | SHARE OF WORLD MARKET |
|----------------|----------------|-----------------|------------------------------|
| 1 | United States | 1,139,746 | 28.03% |
| 2 | Japan | 505,956 | 12.44% |
| 3 | United Kingdom | 309,241 | 7.61% |
| 4 | France | 283,070 | 6.96% |
| 5 | Germany | 238,366 | 5.86% |
| 10 | South Korea | 91,963 | 2.26% |
| 15 | Brazil | 48,760 | 1.20% |
| 20 | South Africa | 36,987 | 0.91% |
| 25 | Austria | 22,933 | 0.56% |
| 30 | Poland | 16,286 | 0.40% |
| 35 | Malasia | 8,840 | 0.22% |
| 40 | Indonesia | 7,285 | 0.18% |
| 43 | Greece | 6,556 | 0.16% |
| 50 | Slovenia | 2,895 | 0.07% |
| 55 | Croatia | 1,781 | 0.04% |
| 63 | Cyprus | 1,045 | 0.03% |
| 70 | Algeria | 797 | 0.02% |
| 80 | Sri Lanka | 596 | 0.01% |
| 84 | Jordan | 510 | 0.01% |

Source : Swiss Re : Sigma No 2/2010

2. POSITION OF CYPRUS IN THE GLOBAL INSURANCE MARKET

2.2 INSURANCE DENSITY

PREMIUMS PER CAPITA IN USD IN CYPRUS AND SELECTED COUNTRIES-2009

| RANKING | COUNTRY | TOTAL BUSINESS | LIFE BUSINESS | NON LIFE BUSINESS |
|----------------|----------------|-----------------------|----------------------|--------------------------|
| 1 | Netherlands | 6,455 | 2,046 | 4,509 |
| 2 | Switzerland | 6,258 | 3,406 | 2,852 |
| 3 | Denmark | 5,529 | 3,816 | 1,713 |
| 4 | Luxeborg | 5,227 | 3,229 | 1,998 |
| 5 | United Kingdom | 4,579 | 3,528 | 1,051 |
| 10 | United States | 3,710 | 1,603 | 2,107 |
| 20 | Italy | 2,729 | 1,878 | 851 |
| 30 | Cyprus | 1,300 | 555 | 745 |
| 37 | Greece | 582 | 302 | 280 |
| 40 | Venezuela | 490 | 18 | 472 |
| 50 | Panama | 245 | 69 | 176 |
| 60 | Kuwait | 153 | 30 | 123 |
| 70 | Tunisia | 74 | 10 | 64 |
| 80 | Sri Lanka | 30 | 12 | 18 |
| 88 | Bangladesh | 5 | 4 | 1 |

2.3 PREMIUMS % OF GDP IN CYPRUS AND IN SELECTED COUNTRIES

INSURANCE PENETRATION 2009

| RANKING | COUNTRY | TOTAL BUSINESS | LIFE BUSINESS | NON LIFE BUSINESS |
|----------------|----------------|-----------------------|----------------------|--------------------------|
| 1 | Taiwan | 16.8 | 13.8 | 3.0 |
| 2 | Netherlands | 12.9 | 10.0 | 2.9 |
| 3 | United Kingdom | 12.9 | 10.0 | 2.9 |
| 4 | South Africa | 13.6 | 4.2 | 9.4 |
| 5 | Hong Kong | 11.0 | 4.6 | 1.4 |
| 10 | Denmark | 9.9 | 6.8 | 3.1 |
| 20 | Namibia | 7.1 | 5.2 | 1.9 |
| 30 | Mauritius | 5.2 | 3.4 | 1.8 |
| 34 | Cyprus+ | 4.4+ | 1.9 | 2.5 |
| 40 | Chile | 3.9 | 2.3 | 1.6 |
| 50 | Moroco | 2.8 | 0.9 | 1.9 |
| 60 | Ukraine | 2.1 | 0.1 | 2.0 |
| 70 | Philippines | 1.5 | 1.0 | 0.5 |
| 80 | Bangladesh | 0.9 | 0.7 | 0.2 |
| 87 | Nigeria | 0.5 | 0.1 | 0.4 |

Source : Swiss Re : Sigma No 2/2010 : + Provisional



3. LIFE INSURANCE BUSINESS

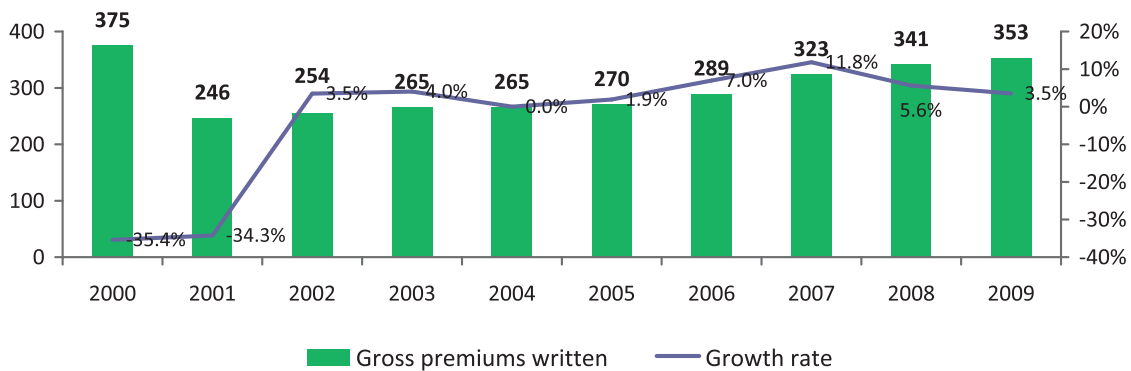
3.1 GROSS PREMIUM WRITTEN

Life insurance: Growth sustained albeit at a moderate rate despite the impact of the financial crisis

Premiums for life classes (including policy fees) amounted in 2009 to € 353 mn, registering a 3.5% (5.6% in 2008)

increase in nominal terms. In comparison with the year before, there is a clear deceleration of activity in consequence to the financial crisis and the adverse economic conditions.

DIRECT PREMIUS
Euro million



3.2 BENEFITS PAID

In 2009, the Cypriot insurance industry paid out € 239.5 mn or € 0.656 mn per day in life insurance benefits. Payouts were up 11.5% (2.7% in 2008) due mainly to an increase in Deaths

and Maturities. Table below shows analytically the benefits paid out per category for the years 2006 through 2009. Surrenders have declined compared to 2008 by 6.5%

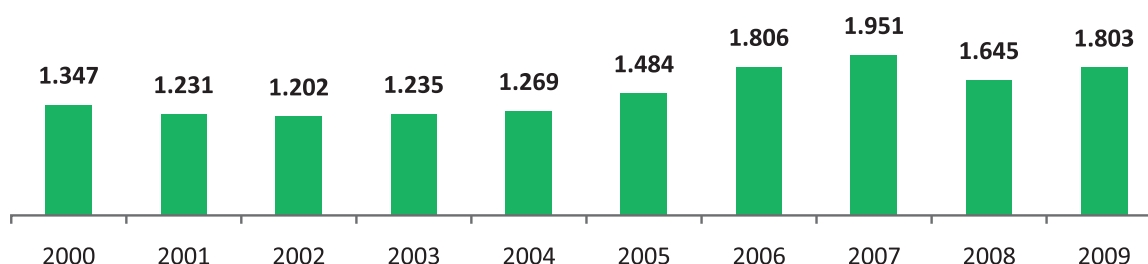
Benefits paid (Euro thousand)

| | 2006 | 2007 | 2008 | 2009 |
|--------------------------------|---------|---------|---------|---------|
| Death Benefits | | | | |
| Amount Paid | 30,212 | 26,452 | 30,055 | 46,743 |
| Annuities | | | | |
| Amount Paid | 68 | 76 | 84 | 109 |
| Disability & Others | | | | |
| Amount Paid | 10,118 | 13,216 | 12,115 | 19,023 |
| Maturities/Expiries | | | | |
| Amount Paid | 43,215 | 45,984 | 48,620 | 57,798 |
| Surrenders | | | | |
| Amount Paid | 101,692 | 123,433 | 123,868 | 115,848 |
| Total | | | | |
| Amount Paid | 185,305 | 209,161 | 214,742 | 239,521 |

3.3 TECHNICAL RESERVES - MANAGEMENT EXPENSES & COMMISSION

Technical Reserves established by life assurers to cover their obligations to policy holders increased by 9.6% to € 1,803 mn compared to € 1,645 mn in 2008.

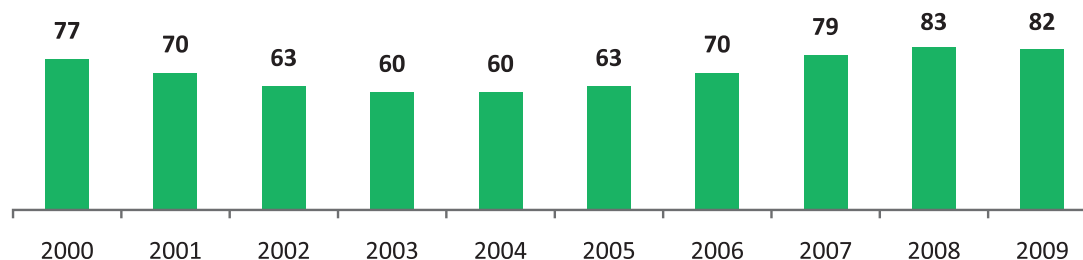
LIABILITIES FOR THE LIFE FUND
Euro million



3.4 MANAGEMENT EXPENSES & COMMISSION

Total commission payable by insurance undertakings to intermediaries and other commission payable slightly decreased by 1.4% to € 34 mn. Other expenses also decreased, by 1%, to € 48 mn.

TOTAL EXPENSES
Euro million



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.

With the tax reform introduced in 2002, corporate tax rate was reduced from 25% to 10%. Despite lobbying efforts by

the Insurance Association of Cyprus for abolition of minimum tax, the government has not altered its position. This in effect has exacerbated the unfair treatment of life insurance companies in comparison to other sectors of the economy.

3. LIFE INSURANCE BUSINESS

3.6 LIFE BUSINESS

All figures in life business include policy fees.

Gross premiums written in 2009 - (Euro thousands)

| | INDIVIDUAL | GROUP | TOTAL |
|---------------------|----------------|---------------|----------------|
| Allianz Hellas Life | 536 | 14,459 | 14,995 |
| Alpha | 10,667 | 612 | 11,279 |
| Alico AIG | 25,605 | 2,143 | 27,748 |
| Liberty Life | 7,634 | 710 | 8,344 |
| Ethniki | 5,607 | 737 | 6,344 |
| Eurolife | 95,997 | 5,380 | 101,377 |
| Hellenic Alico | 3,447 | 6,796 | 10,243 |
| Interlife | 22,704 | 581 | 23,285 |
| Laiki Cyprialife | 82,697 | 9,490 | 92,187 |
| Minerva | 2,203 | 899 | 3,102 |
| Universal Life | 51,394 | 2,930 | 54,324 |
| TOTAL | 308,491 | 44,737 | 353,228 |

Policies in force as at the end of 2009

| | INDIVIDUAL | | GROUP |
|---------------------|----------------------|-----------------|------------|
| | UNIT LINKED PRODUCTS | OTHER CONTRACTS | |
| Allianz Hellas Life | 272 | 1,219 | 69 |
| Alpha | 6,488 | 11,225 | 35 |
| Alico AIG | 4,781 | 28,420 | 235 |
| Liberty Life | 5,603 | 1,087 | 20 |
| Ethniki | 4,349 | 857 | 26 |
| Eurolife | 85,498 | 8,591 | 58 |
| Hellenic Alico | 3,910 | 0 | 24 |
| Interlife | 16,508 | 2,215 | 46 |
| Laiki Cyprialife | 47,437 | 16,729 | 125 |
| Minerva | 2,265 | 832 | 15 |
| Universal Life | 41,660 | 10,761 | 65 |
| TOTAL | 218,771 | 81,936 | 718 |

3.7 TOTAL NEW BUSINESS GROWTH (INDIVIDUAL)

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

The Analysis of New Business (Individual) reveals that the sum of policy contracts dropped by 4.5% in 2009. There is a decrease of Unit – Linked products and an increase of Other Life products. This reflects the increase in the need for life insurance cover a reduction in demand for savings/investments

products. This is a result of the financial crisis, low consumer confidence and reduced of disposable income.

Overall there is a decline in New Business total gross premiums written to € 46.5 mn.

Total New Business growth (Individual)

| 2006-2009 (Euro thousands) | 2006 | 2007 | 2008 | 2009 |
|-------------------------------|---------------|---------------|---------------|---------------|
| Number of Policies: | 30,009 | 33,993 | 34,145 | 32,590 |
| Unit Linked | 21,479 | 23,959 | 23,329 | 19,733 |
| Other Life | 8,530 | 9,661 | 10,679 | 12,718 |
| Single Premium | N/A | 373 | 137 | 139 |
| Total Gross Premiums Written: | 45,041 | 58,834 | 53,533 | 46,588 |
| Unit Linked | 31,951 | 39,846 | 41,339 | 37,200 |
| Other Life | 6,194 | 6,069 | 6,461 | 6,145 |
| Single Premium | 6,896 | 12,919 | 5,733 | 3,243 |

Gross premiums written including policy fees

New Business gross premiums written during 2009 Individual - (Euro thousands)

| | NO OF CONTRACTS | | REGULAR PREMIUMS | | SINGLE PREMIUMS | TOTAL PREMIUMS |
|----------------------------|-----------------|---------------|------------------|--------------|-----------------|----------------|
| | UNIT LINKED | OTHER | UNIT LINKED | OTHER | | |
| Allianz Hellas Life | 28 | 272 | 21 | 73 | 0 | 94 |
| Alpha | 1,170 | 6,255 | 2,887 | 1,586 | 338 | 4,811 |
| Alico AIG | 224 | 2,236 | 389 | 1,421 | 45 | 1,855 |
| Liberty Life | 541 | 503 | 715 | 289 | 184 | 1,188 |
| Ethniki | 755 | 141 | 966 | 84 | 143 | 1,193 |
| Eurolife | 7,383 | 1,180 | 11,787 | 854 | 858 | 13,499 |
| Hellenic Alico | 571 | 0 | 698 | 0 | 0 | 698 |
| Interlife | 2,260 | 408 | 3,740 | 281 | 0 | 4,021 |
| Laiki Cyprialife | 4,188 | 1,088 | 11,342 | 1,153 | 0 | 12,495 |
| Minerva | 20 | 36 | 59 | 42 | 0 | 101 |
| Universal Life | 2,593 | 599 | 4,596 | 362 | 1,675 | 6,633 |
| TOTAL | 19,733 | 12,718 | 37,200 | 6,145 | 3,243 | 46,588 |

3. LIFE INSURANCE BUSINESS

Technical Reserves as at the end of 2009 - (Euro thousands)

| | UNIT LINKED | OTHER | TOTAL LIABILITIES |
|-----------------------------|------------------|----------------|-------------------|
| Allianz Hellas Life* | - | - | 6,216 |
| Alpha | 26,412 | 6,112 | 32,524 |
| Alico AIG | 26,528 | 226,278 | 252,806 |
| Liberty Life | 35,887 | 4,658 | 40,545 |
| Ethniki | 18,688 | 574 | 19,262 |
| Eurolife | 472,867 | 36,834 | 509,701 |
| Hellenic Alico | 20,967 | 995 | 21,962 |
| Interlife | 57,979 | 588 | 58,567 |
| Laiki Cyprialife | 374,264 | 76,336 | 450,600 |
| Minerva | 11,637 | 9,623 | 21,260 |
| Universal Life | 291,743 | 97,698 | 389,441 |
| TOTAL | 1,336,972 | 459,696 | 1,802,884 |

* Available only for total liabilities

Total Investment Income for 2009 - (Euro thousands)

| | INVESTMENT INCOME | INCREASE IN VALUE OF ASSETS | TOTAL INVESTMENT INCOME |
|----------------------------|----------------------|--------------------------------|----------------------------|
| Allianz Hellas Life | - | - | - |
| Alpha | 1,427 | 515 | 1,942 |
| Alico AIG | 12,071 | 7,122 | 19,193 |
| Liberty Life | 2,142 | -756 | 1,386 |
| Ethniki | 715 | 158 | 873 |
| Eurolife | 14,842 | 61,356 | 76,198 |
| Hellenic Alico | 816 | 456 | 1,272 |
| Interlife | 2,897 | 1,178 | 4,075 |
| Laiki Cyprialife | 15,635 | 23,126 | 38,761 |
| Minerva | 1,126 | 923 | 2,049 |
| Universal Life | 13,272 | 11,187 | 24,459 |
| TOTAL | 64,943 | 105,265 | 170,208 |

Expenses in connection with acquisitions of business for 2009 - (Euro thousands)

| | COMMISSION | OTHER ACQUISITION COSTS |
|---------------------|---------------|-------------------------|
| Allianz Hellas Life | 2,207 | 0 |
| Alpha | 1,351 | 1,087 |
| Alico AIG | 1,044 | 942 |
| Liberty Life | 499 | 1,047 |
| Ethniki | 384 | 590 |
| Eurolife | 8,192 | 6,007 |
| Hellenic Alico | 458 | 474 |
| Interlife | 1,982 | 1,691 |
| Laiki Cyprialife | 5,965 | 4,218 |
| Minerva | 7 | 245 |
| Universal Life | 2,886 | 4,360 |
| TOTAL | 24,975 | 20,661 |

Benefits Paid in 2009 : Deaths, Maturities and other Insured Events - (Euro thousands)

| | DEATHS | MATURITIES & OTHER INSURED EVENTS |
|---------------------|---------------|-----------------------------------|
| Allianz Hellas Life | 10,252 | 1,355 |
| Alpha | 1,013 | 1,762 |
| Alico AIG | 2,671 | 5,297 |
| Liberty Life | 1,163 | 0 |
| Ethniki | 1,000 | 473 |
| Eurolife | 10,854 | 9,701 |
| Hellenic Alico | 1,036 | 668 |
| Interlife | 1,068 | 4,265 |
| Laiki Cyprialife | 10,147 | 20,930 |
| Minerva | 1,455 | 900 |
| Universal Life | 6,084 | 31,579 |
| TOTAL | 46,743 | 76,930 |

3. LIFE INSURANCE BUSINESS

Lapses and surrenders for cash value in 2009

| | LAPSES/FORFEITURES | | SURRENDERS |
|----------------------------|--------------------|-----------------|----------------|
| | NO. OF POLICIES | NO. OF POLICIES | AMOUNT PAID |
| Allianz Hellas Life | 0 | 0 | 0 |
| Alpha | 860 | 460 | 2,425 |
| Alico AIG | 1,264 | 1,228 | 10,468 |
| Liberty Life | 237 | 806 | 5,536 |
| Ethniki | 730 | 310 | 1,531 |
| Eurolife | 2,823 | 4,025 | 31,935 |
| Hellenic Alico | 78 | 428 | 1,095 |
| Interlife | 810 | 999 | 6,109 |
| Laiki Cyprialife | 1,594 | 3,326 | 36,040 |
| Minerva | 64 | 239 | 1,046 |
| Universal Life | 1,186 | 2,470 | 19,663 |
| TOTAL | 9,646 | 14,291 | 115,848 |



3.8 LIFE TECHNICAL RESULTS

THE LIFE TECHNICAL ACCOUNT 2009 (Euro thousand)

PREMIUMS

| | |
|------------------------|----------------|
| Gross Premiums Written | 338,232 |
| Reinsurance premiums | 40,603 |
| Net premiums | 297,629 |

| | |
|--------------------------|---------|
| Investment income | 63,867 |
| Increase in value assets | 130,514 |

492,010

CLAIMS

| | |
|---|---------|
| Death claims | 34,718 |
| Maturities & other insured events (net) | 74,986 |
| Surrenders | 115,849 |

| | |
|------------------------------------|--------|
| Claims recoverable from reinsurers | 23,846 |
|------------------------------------|--------|

| | |
|----------------------------|----------------|
| Net incurred claims | 201,707 |
|----------------------------|----------------|

EXPENSES

| | |
|---|--------|
| Commission payable in connection with acquisition of business | 23,114 |
| Commission recoverable from reinsurers | 5,231 |
| Other commission payable | 9,697 |

| | |
|--|--------|
| Management expenses in connection with acquisition of business | 20,297 |
|--|--------|

| | |
|--|--------|
| Management expenses in connection with maintenance of business | 23,878 |
|--|--------|

| | |
|---------------------------|----|
| Other management expenses | 29 |
|---------------------------|----|

| | |
|-----------------------|---------------|
| Total expenses | 71,784 |
|-----------------------|---------------|

273,491

LIFE RESERVES

| | |
|---------------|-----------|
| Life fund b/f | 1,616,052 |
|---------------|-----------|

| | |
|---------------|-----------|
| Life fund c/f | 1,794,180 |
|---------------|-----------|

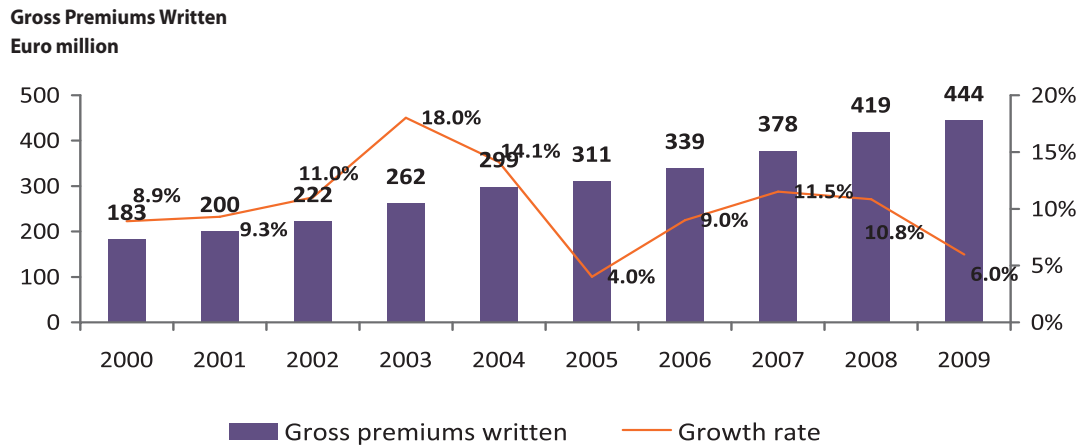
| | |
|----------------------|----------------|
| Increase in reserves | <u>178,128</u> |
|----------------------|----------------|

| | |
|---------------------------|---------------|
| Profits before tax | 40,391 |
|---------------------------|---------------|

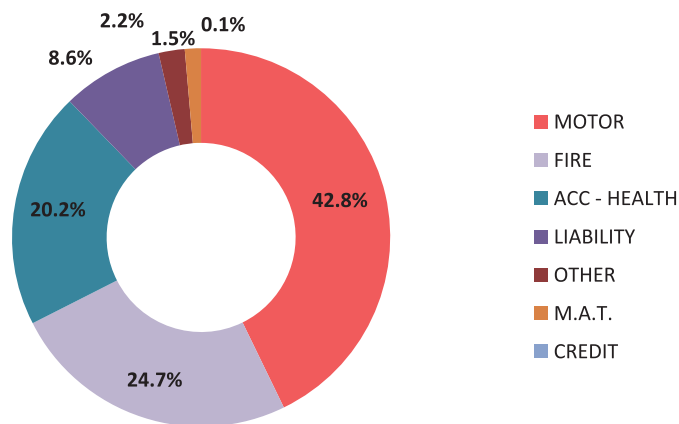
4. NON - LIFE INSURANCE BUSINESS

4.1 GROSS PREMIUMS WRITTEN

In 2009, non – life gross premiums written amounted to € 444 mn compared to € 419 mn in 2008. Non – life income registered a 6 % growth in nominal terms (11 % in 2008). In terms of relative size, non – life premiums represent 56% of the total (life and non – life) up slightly by 1% over 2008.

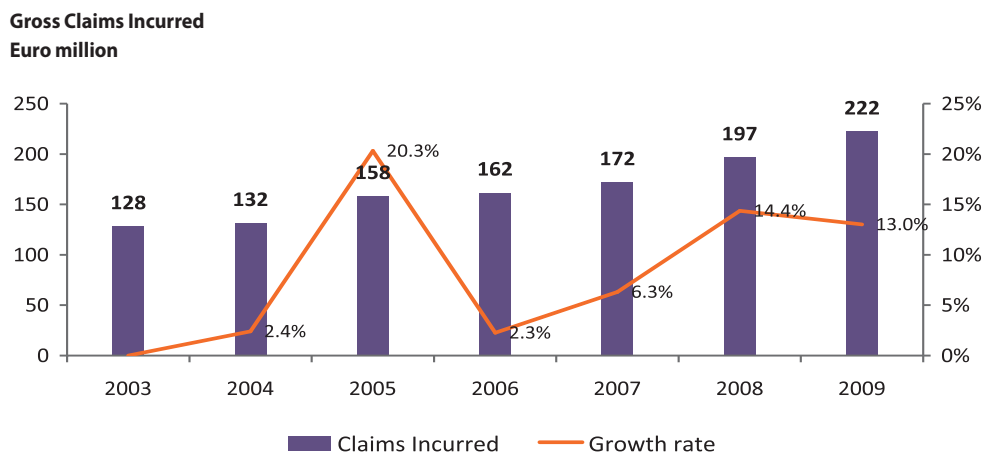


GROSS PREMIUMS WRITTEN BREAKDOWN FOR MAIN NON-LIFE CLASSES (2009) %



4.2 CLAIMS

The gross incurred claim cost for 2009 amounted to € 222.3 mn (€ 196.7 mn in 2008), a 13% increase over the previous year. The incurred claim cost accounts for 50% of the total non – life gross premiums written.



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 2009.

Non-life insurers achieved underwriting results of € 22.3 mn.

THE NON - LIFE TECHNICAL ACCOUNT 2009

(Euro thousand)

| TOTAL | A. & H. | MOTOR | M.A.T. | FIRE | LIABILITY | CREDIT | OTHER | TOTAL |
|---|---------------|----------------|--------------|---------------|---------------|-----------|--------------|----------------|
| Premiums | | | | | | | | |
| Gross premiums written | 86,169 | 182,703 | 6,211 | 108,979 | 38,018 | 241 | 9,518 | 431,839 |
| Gross premiums earned | 86,672 | 180,490 | 6,081 | 104,176 | 37,135 | 248 | 4,986 | 419,788 |
| Reinsurance premiums | 24,200 | 18,322 | 3,073 | 79,987 | 13,404 | 146 | 4,056 | 143,188 |
| Net premiums written | 61,969 | 164,381 | 3,138 | 28,992 | 24,614 | 95 | 5,462 | 288,651 |
| Net premiums earned | 61,848 | 162,219 | 3,200 | 27,101 | 24,014 | 99 | 1,356 | 279,837 |
| Claims | | | | | | | | |
| Gross claims paid | 49,941 | 115,673 | 1,324 | 19,003 | 9,880 | 12 | 769 | 196,602 |
| Gross claims reserves b/f | 11,925 | 117,318 | 1,175 | 16,252 | 38,695 | 321 | 887 | 186,574 |
| Gross claims reserves c/f | 13,794 | 127,199 | 988 | 23,522 | 41,789 | 302 | 4,660 | 212,255 |
| Gross incurred claims | 51,810 | 125,554 | 1,137 | 26,273 | 12,974 | -7 | 4,542 | 222,283 |
| Net claims paid | 36,293 | 107,174 | 538 | 7,126 | 8,009 | 5 | 208 | 159,353 |
| Net claims reserves b/f | 7,467 | 93,864 | 709 | 5,772 | 26,578 | 74 | 394 | 134,859 |
| Net claims reserves c/f | 8,904 | 107,138 | 610 | 8,029 | 27,684 | 73 | 503 | 152,941 |
| Net incurred claims | 37,730 | 120,448 | 439 | 9,383 | 9,115 | 4 | 317 | 177,435 |
| Expenses | | | | | | | | |
| Operating Expenses | 10,342 | 29,991 | 1,754 | 15,082 | 5,549 | 45 | 775 | 63,538 |
| Commission Payable & Acquisition costs | 10,691 | 35,345 | 570 | 15,223 | 5,282 | 36 | 455 | 67,002 |
| Total Expenses | 21,033 | 65,336 | 2,324 | 30,305 | 10,831 | 81 | 1,230 | 130,540 |
| Reinsurance Commissions and profit receivable participations | | | | | | | | |
| | 5,286 | 2,450 | 898 | 21,139 | 2,544 | 67 | 916 | 33,300 |
| Policy Fees | | | | | | | | |
| | 455 | 11,241 | 169 | 5,288 | 611 | 3 | 47 | 17,814 |
| Technical Results | 8,826 | -9,874 | 1,504 | 13,840 | 7,223 | 84 | 772 | 22,375 |

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

4. NON - LIFE INSURANCE BUSINESS

4.4 KEY FINANCIAL INDICATORS



CLAIMS RATIO (GROSS) (GROSS INCURRED CLAIMS)/ (GROSS PREMIUMS EARNED)

| CLASS | 2008 | 2009 |
|-------------------------|--------------|--------------|
| Accident & Health | 69.1% | 59.8% |
| Motor | 71.8% | 69.6% |
| M.A.T | 6.6% | 18.7% |
| Fire | 13.8% | 25.2% |
| Liability | 43.6% | 34.9% |
| Credit & Suretyship | 43.9% | -2.82% |
| Other | 33.1% | 91.1% |
| Total Non - Life | 51.3% | 52.9% |

CLAIMS RATIO (NET) (NET INCURRED CLAIMS)/ (NET PREMIUMS EARNED)

| CLASS | 2008 | 2009 |
|-------------------------|--------------|--------------|
| Accident & Health | 68.8% | 61.0% |
| Motor | 71.2% | 74.3% |
| M.A.T | 16.7% | 13.7% |
| Fire | 16.5% | 34.6% |
| Liability | 52.8% | 38.0% |
| Credit & Suretyship | 23.6% | 4.0% |
| Other | 8.5% | 23.4% |
| Total Non - Life | 62.1% | 63.4% |

GROSS EXPENSE RATIO (OPERATING EXPENSES/ (GROSS PREMIUMS EARNED)

| CLASS | 2008 | 2009 |
|-------------------------|--------------|--------------|
| Accident & Health | 11.5% | 11.9% |
| Motor | 14.8% | 16.6% |
| M.A.T | 25.3% | 28.8% |
| Fire | 15.3% | 14.5% |
| Liability | 13.1% | 14.9% |
| Credit & Suretyship | 45.9% | 18.1% |
| Other | 16.3% | 15.5% |
| Total Non - Life | 14.5% | 15.1% |

NET EXPENSE RATIO (OPERATING EXPENSES/ (NET PREMIUMS EARNED)

| CLASS | 2008 | 2009 |
|-------------------------|--------------|--------------|
| Accident & Health | 16.2% | 16.7% |
| Motor | 16.5% | 18.5% |
| M.A.T | 48.4% | 54.8% |
| Fire | 58.5% | 55.7% |
| Liability | 20.5% | 23.1% |
| Credit & Suretyship | 58.0% | 45.5% |
| Other | 62.2% | 57.2% |
| Total Non - Life | 21.9% | 22.7% |

GROSS ACQUISITION COST RATIO
(COMMISSION+ACQUISITION COSTS)/
(GROSS PREMIUMS EARNED)

| CLASS | 2008 | 2009 |
|-------------------------|--------------|--------------|
| Accident & Health | 11.9% | 12.3% |
| Motor | 19.4% | 19.6% |
| M.A.T | 9.2% | 9.4% |
| Fire | 14.7% | 14.6% |
| Liability | 13.9% | 14.2% |
| Credit & Suretyship | 26.1% | 14.5% |
| Other | 8.7% | 9.1% |
| Total Non - Life | 15.9% | 16.0% |

NET ACQUISITION COST RATIO
((COMMISSION+ACQUISITION COSTS) -
(REINSURANCE COMMISSION&PROFIT PARTICIPATION))/
(NET PREMIUMS EARNED)

| CLASS | 2008 | 2009 |
|-------------------------|--------------|--------------|
| Accident & Health | 16.9% | 17.3% |
| Motor | 21.4% | 21.4% |
| M.A.T | 17.6% | 17.8% |
| Fire | 55.9% | 56.2% |
| Liability | 21.9% | 22.0% |
| Credit & Suretyship | 32.0% | 36.4% |
| Other | 33.1% | 33.6% |
| Total Non - Life | 24.2% | 23.9% |

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

| CLASS | 2008 | 2009 |
|-------------------------|--------------|--------------|
| Accident & Health | 88.7% | 84.0% |
| Motor | 106.1% | 105.4% |
| M.A.T | 40.9% | 56.9% |
| Fire | 43.8% | 54.3% |
| Liability | 70.7% | 64.1% |
| Credit & Suretyship | 47.9% | 29.8% |
| Other | 58.1% | 115.8% |
| Total Non - Life | 81.8% | 84.0% |

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

| CLASS | 2008 | 2009 |
|-------------------------|--------------|--------------|
| Accident & Health | 73.9% | 86.4% |
| Motor | 92.7% | 113.0% |
| M.A.T | 78.5% | 58.2% |
| Fire | 33.0% | 68.5% |
| Liability | 67.9% | 72.5% |
| Credit & Suretyship | 60.2% | 18.2% |
| Other | -85.9% | 46.5% |
| Total Non - Life | 81.0% | 98.1% |

RETENTION RATIO
(NET PREMIUMS WRITTEN/
(GROSS PREMIUMS WRITTEN)

| CLASS | 2008 | 2009 |
|-------------------------|--------------|--------------|
| Accident & Health | 72.9% | 71.9% |
| Motor | 92.1% | 90.0% |
| M.A.T | 55.4% | 50.5% |
| Fire | 29.9% | 26.6% |
| Liability | 65.0% | 64.7% |
| Credit & Suretyship | 39.0% | 39.4% |
| Other | 18.4% | 57.4% |
| Total Non - Life | 68.9% | 66.8% |

5. INDIVIDUAL CLASSES OF NON LIFE INSURANCE BUSINESS

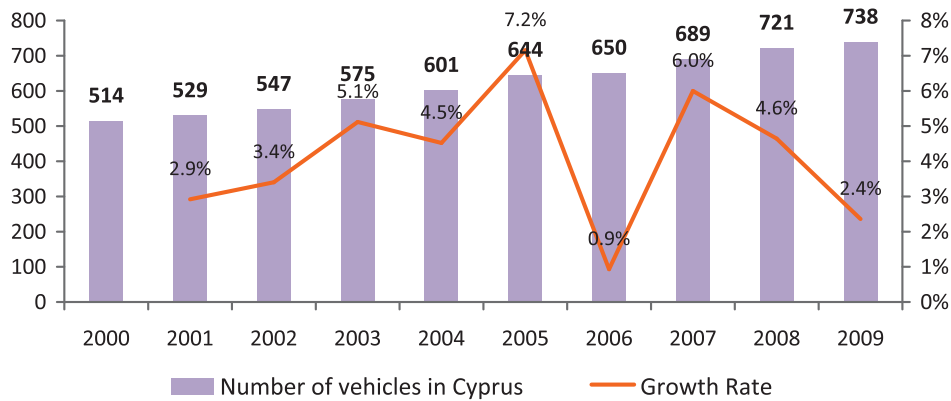
5.1 MOTOR VEHICLE INSURANCE BUSINESS

5.1.1 NUMBER OF MOTOR VEHICLES

The total number of motor vehicles in Cyprus was 738,000 at the end of 2009. The Cypriot motor market has experienced strong growth between 2000 and 2009. On average, over that period, the market has grown by 4%.

From the total number of motor vehicles 69% are private saloon cars. In relation to the population the corresponding ratio in 2009 was 1.8 persons per private saloon car compared to 3.4 in 1990 and 5.7 in 1980.

Number of Vehicles (thousands)



5.1.2 GROSS PREMIUM WRITTEN

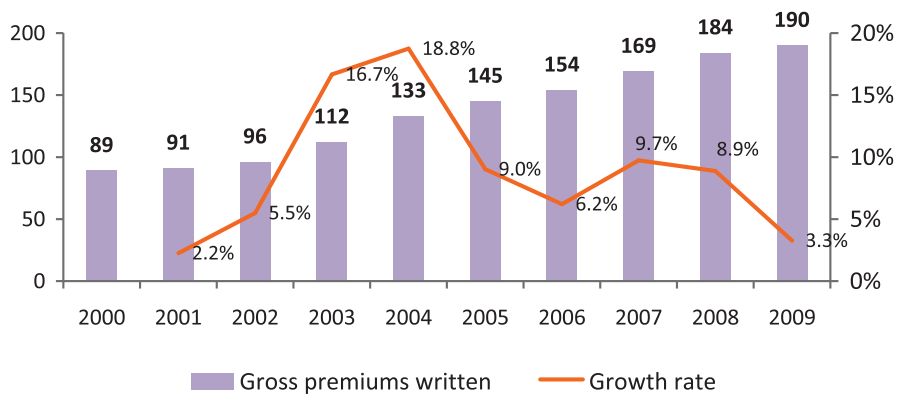
Motor insurance (excluding policy fees) represents 42.8% of total non-life premium income and is the largest non-life business line in Cyprus.

The strong competition between motor insurers and the drop in new car sales have been aggravated by the economic slowdown.

In 2009, motor insurance gross premiums written are estimated to have totalled € 190 mn against € 184 mn in 2008. The rise represents a 3% increase (9% in 2008).

Motor insurance premiums include premiums allocated by the Cyprus Hire Risks Pool.

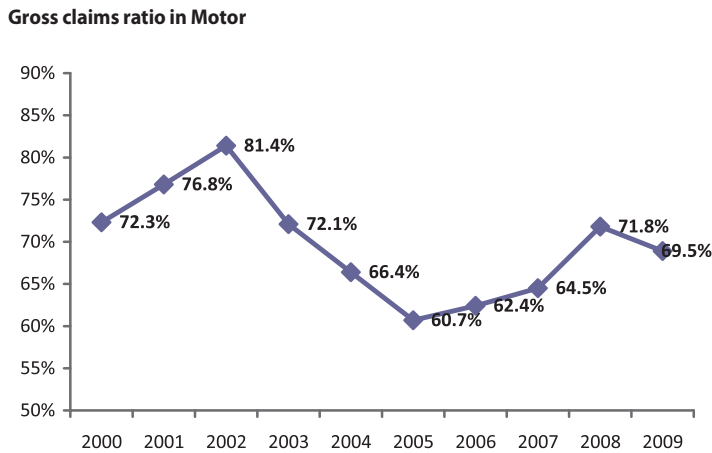
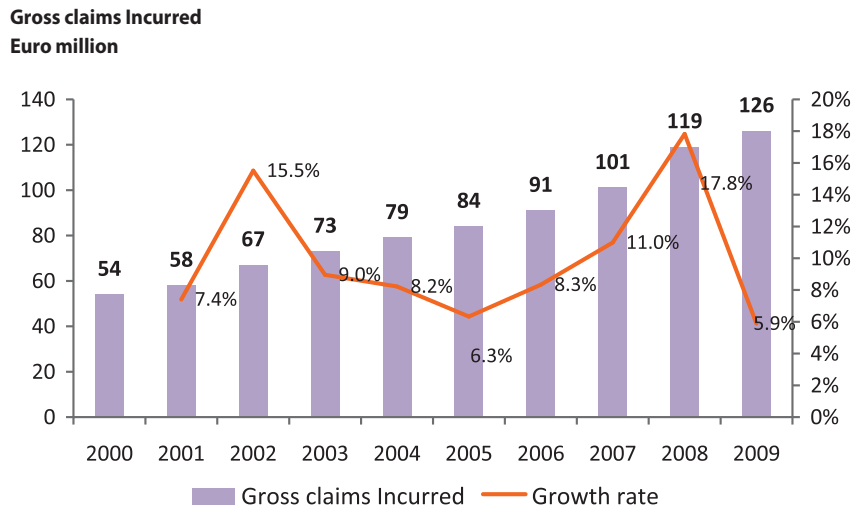
Gross Premiums Written Euro million



5.1.3 CLAIMS

In 2009, total claims incurred amounted to € 126 mn, compared to € 119 mn in 2008. This represents a 5.9% increase, the lowest since the beginning of the decade. The gross claims ratio, dropped to 69.5% in the year under review compared to 71.8% in 2008. The gross claims ratio for

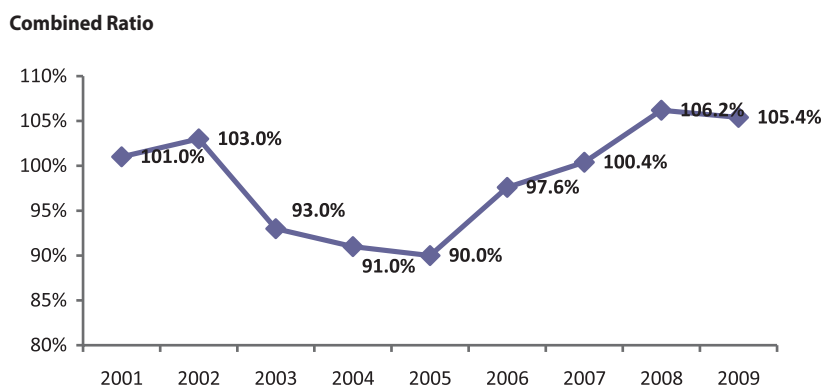
Cyprus is below the European average (77%). The long term development of the claims ratio illustrates the cyclical pattern of the motor industry. For the year 2008 claims marked the highest increase in a decade.



5.1.4 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 continues to be below that level until 2006. The combined ratio went above 100% in 2007 and continues to be at that level throughout 2009.



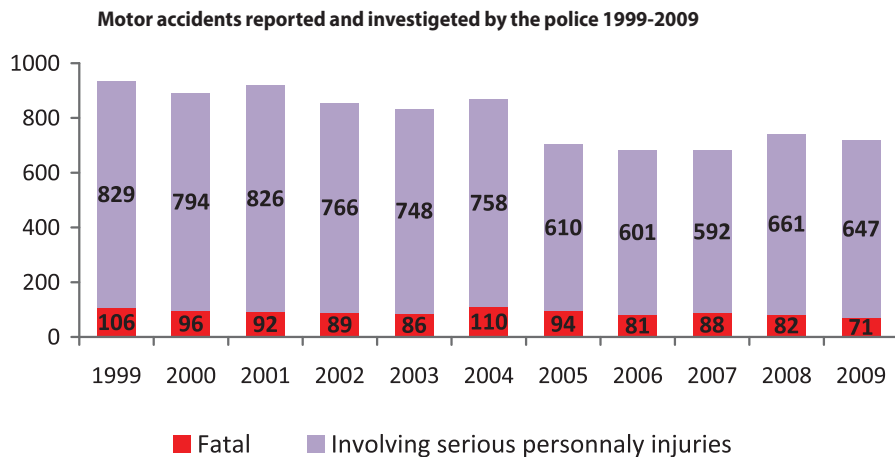
5. INDIVIDUAL CLASSES OF NON LIFE INSURANCE BUSINESS

5.1.5 ROAD ACCIDENT STATISTICS

The figures presented below were obtained from police records.

Of the 1,794 accidents reported and investigated by the police in 2009, 71 involved fatal injuries, 647 were serious personal injuries, and 1,076 related to minor personal injuries.

The number of persons killed in road accidents in 2009 decreased by 13.4% to 71. The number of persons sustained serious injuries decreased by 2.1% and that of persons slightly injured decreased by 17.4% compared 2008.



| ROAD ACCIDENT VICTIMS | | | |
|---------------------------|--------------|--------------|-------------------|
| | 2008 | 2009 | Increase/Decrease |
| Persons killed | 82 | 71 | -13.4% |
| Persons seriously injured | 661 | 647 | -2.1% |
| Persons slightly injured | 1,302 | 1,076 | -17.4% |
| Total | 2,045 | 1,794 | -12.3% |

The 71 persons who incurred fatal injuries in road accidents during the year under review are classified as follows:

| CLASSIFICATION OF FATALLY INJURED | | |
|--------------------------------------|-----------|-----------|
| | 2008 | 2009 |
| Drivers of various types of vehicles | 26 | 23 |
| Pedestrians | 16 | 9 |
| Motorcyclists | 10 | 17 |
| Passengers | 8 | 14 |
| Autocyclists | 6 | 4 |
| Pedalcyclists | 1 | 0 |
| Motorcycle pillion riders | 0 | 2 |
| Autocycle pillion riders | 15 | 2 |
| Total | 82 | 71 |

With regard to the number of victims by district (referring to the place of accident), Nicosia recorded in 2009 the highest number of victims 531 even though it registered a decrease of 20% compared to 2008.

| VICTIMS BY DISTRICT | | | | |
|---------------------|--------------|--------------|-------------------------|-------------|
| DISTRICT | | | PERCENTAGE OF THE TOTAL | |
| | 2008 | 2009 | 2008 | 2009 |
| Nicosia | 665 | 531 | 31.2% | 29.6% |
| Limassol | 500 | 501 | 23.5% | 27.9% |
| Larnaca | 448 | 318 | 21.0% | 17.7% |
| Paphos | 320 | 282 | 15.0% | 15.7% |
| Famagusta | 153 | 120 | 7.2% | 6.7% |
| Morphou | 45 | 42 | 2.1% | 2.3% |
| Total | 2,131 | 1,794 | 100% | 100% |

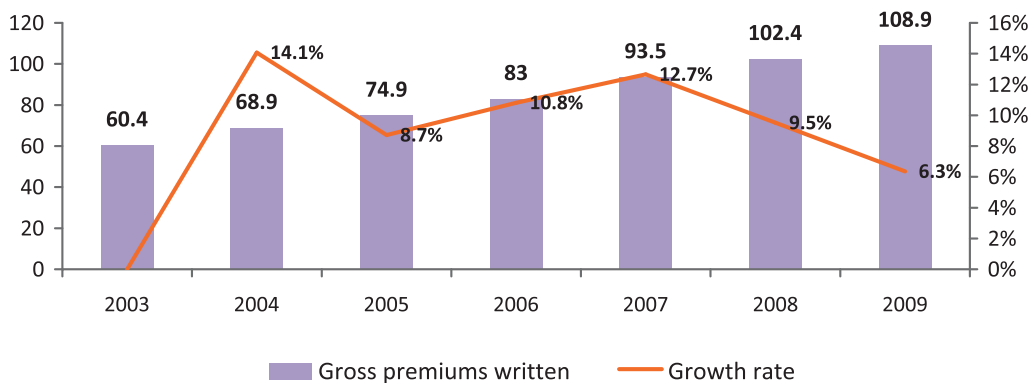
Source: Police department

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) in 2009

increased by 6.3% to € 108.9 mn compared to € 102.4 mn in 2008. Gross incurred claims reached € 26.7 mn or 24.5% of gross earned premium.

Fire & other damage to property
Euro million

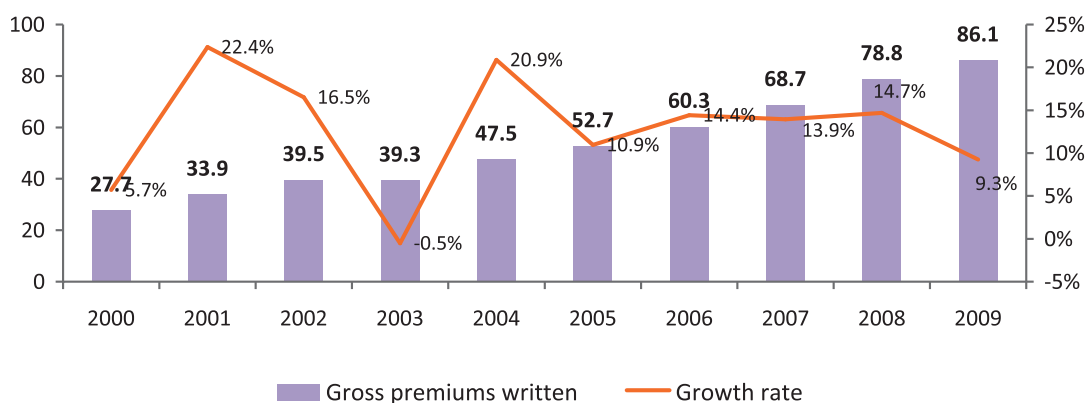


5.3 ACCIDENT & HEALTH INSURANCE BUSINESS

According to the new reporting standards enforced 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 20% of all non-life business. Data for

Accident & Health insurance premiums indicates that although growth slowed to 9.3% (14.7% in 2008), overall gross premiums written (excluding policy fees) are fast rising, reaching € 86.1 mn in 2009 against € 78.8 mn in 2008 and € 68.7 mn in 2007). Growth in this sector was driven by consumer's preference towards the private sector.

Accident & Health
Euro million



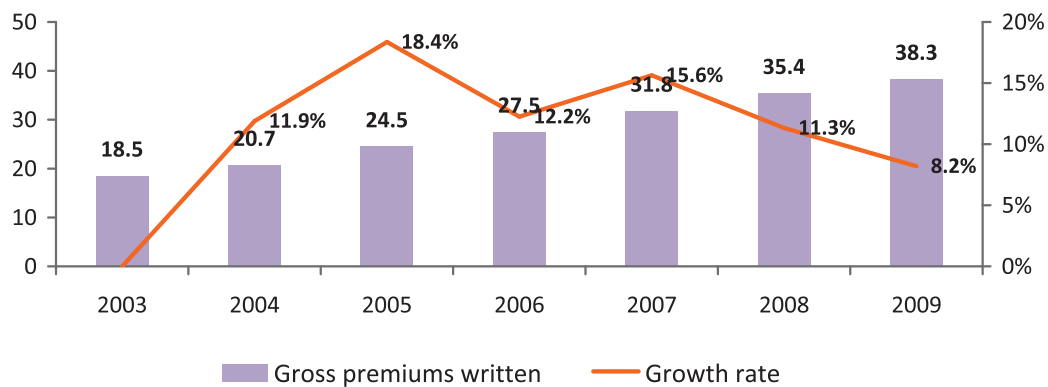
5. INDIVIDUAL CLASSES OF NON-LIFE INSURANCE

5.4 LIABILITY INSURANCE BUSINESS

Total gross premiums written (excluding policy fees) in liability insurance business amounted to € 38.3 mn (€ 35.4 mn in 2008) exhibiting a growth of 8.2% (11.3% in 2008).

Liability premiums accounted for 8.6% of total non-life gross premiums written during the year under review (8.4% in 2008).

Liability insurance business
Euro million

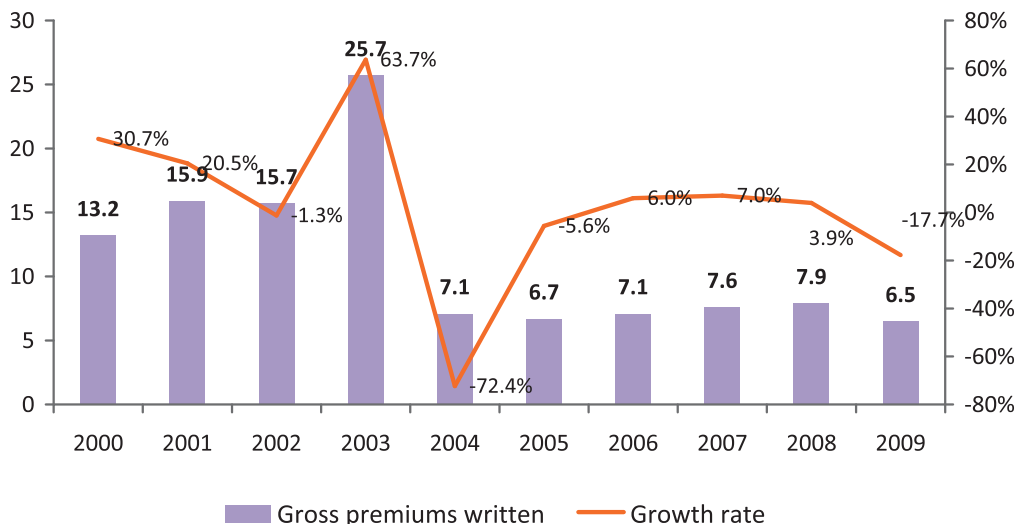


5.5 MARINE, AVIATION & TRANSPORT INSURANCE BUSINESS

Total marine, aviation and transport gross premiums written (excluding policy fees) in 2009 amounted to € 6.5 mn against € 7.9 mn in 2008. This is a 17.7% decrease compared

to 3.9% increase in 2008. Hull and aviation risks are almost totally insured with international markets, but cargo is written mostly with local companies.

Marine Aviation & Transport
Euro million



5.6 CREDIT & SURETYSHIP INSURANCE BUSINESS

In 2009, total gross premiums (excluding policy fees) written in the credit & suretyship class amounted to € 236,000 compared to € 273,000 in 2008. This is a 13.6% decrease in the year under review (12.3% increase in 2008).

5.7 OTHER INSURANCE BUSINESS

This class comprises any insurance business not included in the other classes of non-life insurance. Total gross premiums written (excluding policy fees) for Other business in 2009 increased by 13% to € 9.6 mn (€ 8.5 mn in 2008).

6. CYPRUS ECONOMY IN 2009

6.1 OVERVIEW

In 2009, the Cyprus economy was affected by the adverse global economic environment that began in the year before. The Cypriot economy registered a sharp contraction in the year under review compared to the growth rates of both

2008 and 2007. Specifically, the economy shrank by -1.7% in 2009 compared to the growth rates of 3.6% in 2008 and 5.1% in 2007.

EU & Cyprus growth rate 2000-2009



Source: Statistical Service of Cyprus (CYSTAT), Eurostat

The economic slump during the year under review was mainly due to the negative growth rates recorded by major sectors such as Construction, Hotels, Restaurants, Manufacturing, Transport and Communications.

Expenditure components of G.D.P

Private Final Consumption Expenditure and Gross Fixed Income Formation registered negative growth rates of -3.0% and -12%, respectively, compared to 8.4% and 8.6%, in real

terms, which were recorded in 2008.

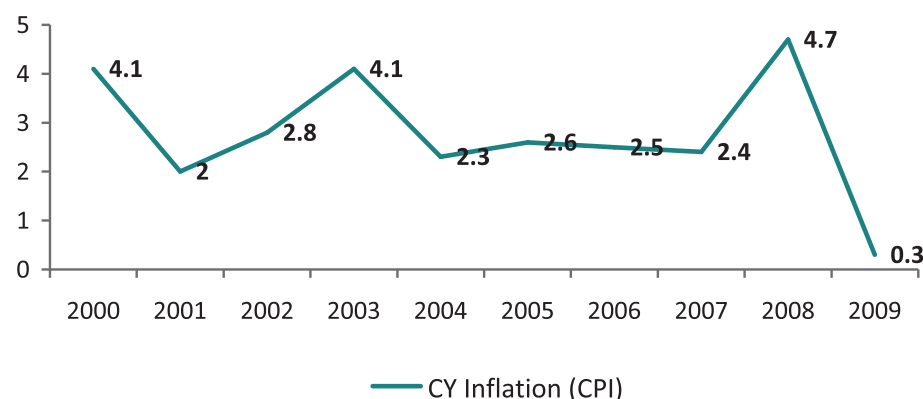
Government Final Consumption Expenditure grew at a lower rate of 5.8% in real terms in 2009, compared to 6.2% in 2008.

Exports of Goods and Services fell by -11.8%, compared to -2.1% in 2008. Additionally, Imports of Goods and Services recorded a massive decrease of -19.8% in 2009, compared to a real growth of 8% in 2008.

6.2 INFLATION

With the negative economic environment, CPI inflation registered a deceleration of 0.3% (the lowest inflation rate since 1965) in 2009 compared with an increase of 4.7% in 2008.

Cyprus inflation (CPI) 2000-2009



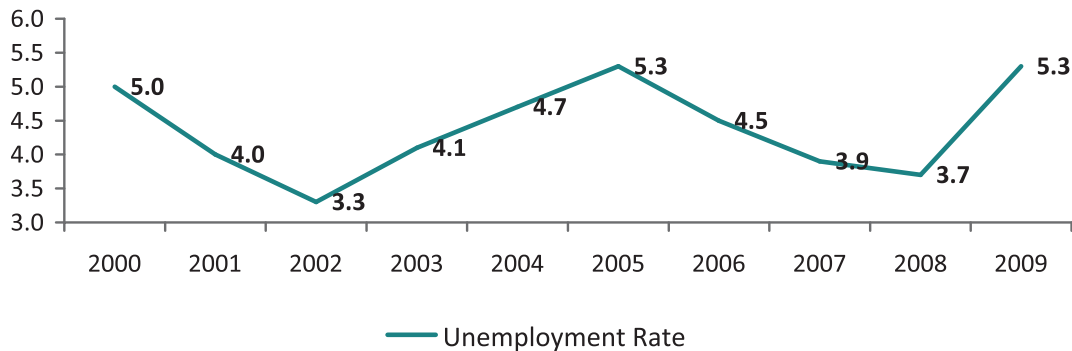
Source: Statistical Service of Cyprus (CYSTAT)

6. CYPRUS ECONOMY IN 2009

6.3 LABOUR MARKET

The labour market was naturally also adversely affected by the financial crisis in the year under review. In particular, the unemployment rate, which is based on the Labour Force Survey (LFS), jumped to 5.3% from 3.7% in 2008.

Cyprus unemployment rate 2000-2009



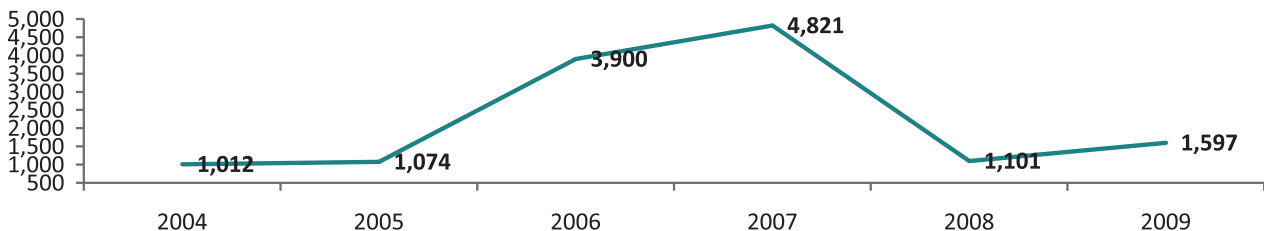
Source: Statistical Service of Cyprus (CYSTAT)

6.4 STOCK MARKET

In 2009, the equity market moved upwards. The CSE General Index closed the year at 1,597 points, with a positive year-on-year change of 45%. The increase in share prices was not reflected in the market's turnover. The year's turnover amounted to € 1.3 billion, which represents a year-to-year decrease of 13.6% compared to the turnover of € 1.5 billion in 2008. The daily average turnover was € 5.4 million per trading day, compared with € 6.3 million in the previous year.

The shares traded, including warrants, contributed 98.8 % of total volume with the rest accounted by the Corporate and Government bonds. At year-end, the equity market capitalisation, (shares only, excluding the Investment Companies Market), amounted to € 7.1 billion, compared to € 5.7 billion at the end of 2008, representing an increase of 25% from the previous year.

CSE general index 2004-2009



Source: Cyprus Stock Exchange - "Fact book 2009"

6.5 SELECTED ECONOMIC INDICATORS

| GDP (Gross Domestic Product) | 2008 | 2009 |
|--|-------------|-------------|
| GDP at constant market prices (euro mn): | 13,060 | 15,004 |
| GDP at current market prices (euro mn): | 16,949 | 16,946 |
| GDP growth in real terms (%): | 3.7 | -1.7 |
| GDP growth in nominal terms (%) | 8.7 | -1.7 |
| | | |
| Gainfully employed population for the production of GDP (000's): | 379 | 375 |
| | | |
| GDP per gainfully employed population at current market prices (euro): | 44,707 | 45,167 |
| Annual increase of GDP per gainfully employed population in nominal terms (%): | 5.7 | -1.0 |
| GDP per gainfully employed population at constant market prices (euro): | 34,449 | 39,990 |
| Annual increase of GDP per gainfully employed population in real terms (%): | 0.8 | -1 |
| | | |
| GNP (Gross National Product) | | |
| | | |
| GNP at current market prices (euro mn): | 15,729 | 16,642 |
| GNP at constant market prices (euro mn): | 12,119 | 14,735 |
| | | |
| Mid-year population for the government controlled areas (000's) | 792 | 798 |
| | | |
| GNP per Capita at current market prices (euro mn): | 19,867 | 20,855 |
| Per Capita GNP annual growth in nominal Terms (%): | 5.9 | 2.6 |
| GNP per Capita at constant market prices (euro mn): | 15,308 | 18,465 |
| Per Capita GNP annual growth in real Terms (%): | 1.1 | 2.6 |
| | | |
| Unemployment & Inflation | | |
| Inflation rate (%): | 4.7 | 0.3 |
| Unemployment rate (%): | 3.6 | 5.3 |

Source: Statistical Service of Cyprus (CYSTAT)

7. DEMOGRAPHIC AND SOCIAL DEVELOPMENT

7.1 POPULATION IN THE GOVERNMENT CONTROLLED AREAS

The population in Cyprus government controlled areas was estimated at 803,100 at the end of 2009, compared to 796,900 at the end of 2008, recording an annual increase of

0.9 %. Total urban population at the end of 2009 was estimated at 70% with the rural areas accounting for 30% of the total population in government controlled areas.

7.2 FERTILITY

In 2009, the number of births in government controlled areas reached 9,533 compared to 9,205 the year before, giving a crude birth rate of 11.9 per thousand residents, compared to 11.6 per thousand in 2008.

7.3 MORTALITY

The estimated number of deaths in government controlled areas reached 5,197 in 2009 compared to 5,194 in 2008, whereas the corresponding crude death rate remained stable in 2009 compared to 2008 at 6.5 deaths per thousand population.

Life at birth improved considerably over the years and is

favourably compared to that of many developed countries. Life expectancy is estimated at 78.3 years for males and 81.9 years for females for the period 2006/07 compared with 77.0 years for males and 81.7 years for females for the period 2004/05, and 77.0 and 81.4 respectively for the period of 2002/03. This is an indication of improved living standards in Cyprus.

Source: Statistical Service of Cyprus (CYSTAT)



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Chairman



P. Michaelides
Vice Chairman
(Life)



C. Dekatris
Vice Chairman
(Non-Life)



A. Georghiou



A. Karpasitis



A. Pantelidou



S. Demetriou



L. Benfield



M. Michaelides



St.
Christodoulou



A. Stylianou

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Polis Michaelides

MOTOR

Constantinos Dekatris

SOLVENCY II

Andreas Stylianou

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Phlios Zachariades

ACCIDENT & HEALTH

George Photiou

PROPERTY

Stelios Christodoulou

LIABILITY

Takis Haggiandreou

ECONOMICS

Marios Skandalis

LEGAL

Christos Ploutarchou

PUBLIC RELATIONS

Phlios Zachariades

8. THE PEOPLE BEHIND THE IAC

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



AMERICAN LIFE INSURANCE CO.

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ATLANTIC INSURANCE CO. PUBLIC LTD.

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COMMERCIAL GENERAL INSURANCE LTD.

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8. THE PEOPLE BEHIND THE IAC

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EUROSURE INSURANCE CO. LTD.

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 General Insurance of Cyprus

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 HELLENIC **alico** LIFE

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HYDRA INSURANCE CO. LTD.

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INTERLIFE INSURANCE CO. LTD.

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8. THE PEOPLE BEHIND THE IAC

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



ΠΑΓΚΥΠΡΙΑΚΗ ΑΣΦΑΛΙΣΤΙΚΗ
PANCYPRIAN INSURANCE

PANCYPRIAN INSURANCE LTD.

C.E.O: Socrates Demetriou
ADDRESS: P.O.Box 21352 - 1507 Nicosia
TELEPHONE: +357 22743743
FAX NUMBER: +357 22677656
E-MAIL ADDRESS: pancyprian@hellenicbank.com
HOMEPAGE: www.pancyprianinsurance.com
PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Suretyship, Other



PROGRESSIVE INSURANCE CO. LTD.

C.E.O: Andreas Haggiandreu
ADDRESS: P.O.Box 22111 - 1517 Nicosia
TELEPHONE: +357 22758585
FAX NUMBER: +357 22754747
E-MAIL ADDRESS: info@progressiveic.com
HOMEPAGE: www.progressiveic.com
PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Suretyship, Other



ROYAL CROWN INSURANCE CO. LTD.

C.E.O: Philios Zachariades
ADDRESS: P.O.Box 24690 - 1302 Nicosia
TELEPHONE: +357 22885555
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: Λεωφόρος Στροβόλου 292, 2^{ος} όροφος, 2048 Στρόβολος, Τ.Θ. 25690,
1311 Στρόβολος
TELEPHONE: +357 22 020400
FAX NUMBER: +357 22 020900
E-MAIL ADDRESS: enquiries@trustcyprusinsurance.com
HOMEPAGE: www.trustgroup.net
PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT:



UNIVERSAL LIFE INSURANCE PUBLIC CO. LTD.

C.E.O: Andreas Georghiou
ADDRESS: P.O.Box 21270 - 1505 Nicosia
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
ADDRESS: P.O.Box 40378 - 6303 Larnaca
Ydrogios House, Πάρδος Λεωφόρος Δεκέλιας
Μεδούσης 2, 6059 Λάρνακα
TELEPHONE: +357 24828292
FAX NUMBER: +357 24828299
E-MAIL ADDRESS: ydrogios@cytanet.com.cy
HOMEPAGE: www.ydrogios.com.cy
PLACE OF INCORPORATION: Cyprus
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T.,
Liability, Other

8. THE PEOPLE BEHIND THE IAC

IAC SECRETARIAT

Stephie Dracos
Director General



Maria Pistola
Executive Assistant to
the Director General



Ianthi Pilavakis
Insurance Market and
Administration Services



Evie Michaelides
Legal Services



Dimitris K. Bourpoulas
Statistical Services



9. LIST OF INSURANCE COMPANIES & OTHER BODIES

GOVERNMENT SUPERVISORY AUTHORITY

| | | |
|---|--|--|
| INSURANCE COMPANIES' CONTROL SERVICE – OFFICE OF THE SUPERINTENDENT OF INSURANCE | 29, Vyronos Ave, 1096 Nicosia, P.O.B. 23364, 1682 Nicosia | Tel: 22602980 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: 22763913/22764907 Fax: 22761007 E-mail: chrpool@otenettel.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 |

ASSOCIATE ORGANISATIONS

| | | |
|--|----------------------------------|---|
| CYPRUS ASSOCIATION OF ACTUARIES | P.O.B. 24894 1305 Nicosia | Tel: 22020471 Web-page: www.actuaries-cy.org |
| THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF CYPRUS | 11, Byron Avenue 1096 Nicosia | Tel: 22870030 Web-page: www.icpac.org.cy |

9. LIST OF INSURANCE COMPANIES & OTHER BODIES

LIST OF INSURANCE/REINSURANCE UNDERTAKINGS OPERATING IN OR FROM CYPRUS

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 ASPIS 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 YDROGIOS 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 INTERLIFE INSURANCE CO. PUBLIC LTD.
- 3 MINERVA INSURANCE CO. PUBLIC LTD.

B. FOREIGN INSURANCE UNDERTAKINGS - BRANCHES OF NON - EU INSURANCE/REINSURANCE UNDERTAKINGS, TRANSACTING EITHER DOMESTIC OR INTERNATIONAL BUSINESS (3)

LIFE UNDERTAKINGS

- 1 AMERICAN LIFE INSURANCE CO.

NON - LIFE UNDERTAKINGS

- 1 AMERICAN HOME ASSURANCE CO.
- 2 TRUST INTERNATIONAL INSURANCE CO. BAHRAIN E.C.

C. EUROPEAN INSURANCE/REINSURANCE UNDERTAKINGS - BRANCHES OF EU INSURANCE/REINSURANCE UNDERTAKINGS, TRANSACTING BUSINESS IN CYPRUS UNDER THE FOE REGIME (5)

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 LUMEN INSURANCE

D. INTERNATIONAL INSURANCE/REINSURANCE UNDERTAKINGS (10) (Insurance undertakings providing insurance services outside Cyprus)

- | | |
|---|---|
| <ol style="list-style-type: none"> 1 ANCORIA INSURANCE PUBLIC.LTD 2 ALLIANCE INTERNATIONAL REINSURANCE PUBLIC CO.LTD. 3 AXIOMA INSURANCE (CYPRUS) LTD. 4 B & B MARINE INSURANCE LTD. 5 BERYTUS MARINE INSURANCE LTD. | <ol style="list-style-type: none"> 6 CP REINSURANCE CO. LTD. 7 GRAWE REINSURANCE LTD. 8 MEDLIFE INSURANCE LTD. 9 MOL REINSURANCE CO .LTD. 10 TRUST INTERNATIONAL INSURANCE CO. (CYPRUS) LTD. |
|---|---|

APPENDICES

| | |
|--|----|
| Total gross premiums written by class of business | 46 |
| Total gross premiums written by Company | 47 |
| Total Non Life gross premiums written by Company | 48 |
| Total Life gross premiums written by Company | 49 |
| Motor gross premiums written – excluding premiums allocated by the Cyprus Hire Risk Pool | 50 |
| Motor gross premiums written –including premiums allocated by the Cyprus Hire Risk Pool | 51 |
| Allocations by the Cyprus Hire Risks Pool, 2005-2009 | 52 |
| Fire gross premiums written by Company | 53 |
| Accident & Health gross premiums written by Company | 54 |
| Liability gross premiums written by Company | 55 |
| Marine, Aviation & Transport gross premiums written by Company | 56 |
| Credit & Suretyship gross premiums written by Company | 57 |
| Other Business gross premiums written by Company | 58 |
| Information relating to motor vehicles | 59 |
| Information relating to motor accidents & road accident victims | 60 |
| Labor accidents during 2009 | 62 |

**TOTAL GROSS PREMIUMS WRITTEN IN 2009 BY CLASS OF BUSINESS
(€ EURO THOUSAND)
FIGURES EXCLUDE PREMIUMS ALLOCATED BY THE CYPRUS HIRE RISKS POOL**

| NO. INSURANCE COMPANIES | A&H | MOTOR | MAT | FIRE | LIABILITY | CR. & S. | OTHER | TOTAL | | TOTAL LIFE (Includes policy fees) | TOTAL PREMIUMS WRITTEN |
|---|------------------------------------|---------------|----------------|--------------|----------------|---------------|------------|--------------|----------------|--------------------------------------|------------------------|
| | | | | | | | | NON LIFE | 0 | | |
| 1 | ALLIANZ GENERAL INSURANCE | 178 | 1,695 | 130 | 7,229 | 426 | 0 | 0 | 9,658 | 0 | 9,658 |
| 2 | ALLIANZ LIFE INSURANCE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14,995 | 14,995 |
| 3 | ALPHA INSURANCE | 4,012 | 4,091 | 217 | 4,432 | 2,031 | 0 | 0 | 14,783 | 11,279 | 26,062 |
| 4 | AMERICAN HOME ASSURANCE | 768 | 5,384 | 365 | 8,120 | 6,531 | 0 | 234 | 21,402 | 0 | 21,402 |
| 5 | AMERICAN LIFE INSURANCE | 11,603 | 0 | 0 | 0 | 0 | 0 | 0 | 11,603 | 27,748 | 39,351 |
| 6 | LIBERTY LIFE INSURANCE | 3,338 | 0 | 0 | 0 | 0 | 0 | 0 | 3,338 | 8,344 | 11,682 |
| 7 | ATLANTIC INSURANCE | 4,051 | 11,493 | 620 | 5,147 | 745 | 15 | 75 | 22,146 | 0 | 22,146 |
| 8 | BUPA | 3,258 | 0 | 0 | 0 | 0 | 0 | 0 | 3,258 | 0 | 3,258 |
| 9 | COMMERCIAL GENERAL INSURANCE | 130 | 9,515 | 129 | 3,903 | 1,376 | 6 | 235 | 15,294 | 0 | 15,294 |
| 10 | COMMERCIAL VALUE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | COSMOS INSURANCE | 3,178 | 20,270 | 208 | 2,368 | 855 | 0 | 14 | 26,893 | 0 | 26,893 |
| 12 | CYPRUS HIRE RISKS POOL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | DEMCO | 134 | 3,905 | 53 | 507 | 353 | 0 | 0 | 4,952 | 0 | 4,952 |
| 14 | ETHNIKI INSURANCE (CYPRUS) | 3,159 | 0 | 0 | 0 | 0 | 0 | 0 | 3,159 | 6,344 | 9,503 |
| 15 | ETHNIKI GENERAL INSURANCE (CYPRUS) | 34 | 4,892 | 133 | 2,373 | 866 | 0 | 582 | 8,880 | 0 | 8,880 |
| 16 | EUROLIFE | 9,024 | 0 | 0 | 0 | 0 | 0 | 0 | 9,024 | 101,377 | 110,401 |
| 17 | EUROSURE INSURANCE | 652 | 4,705 | 111 | 1,729 | 1,571 | 0 | 63 | 8,831 | 0 | 8,831 |
| 18 | GAN DIRECT INSURANCE | 37 | 6,809 | 0 | 641 | 24 | 0 | 0 | 7,511 | 0 | 7,511 |
| 19 | GENERAL INSURANCE OF CYPRUS | 3,324 | 12,537 | 1,325 | 25,509 | 7,050 | 97 | 2,274 | 52,116 | 0 | 52,116 |
| 20 | HELLENIC ALICO LIFE INSURANCE | 364 | 0 | 0 | 0 | 0 | 0 | 0 | 364 | 10,243 | 10,607 |
| 21 | HYDRA INSURANCE | 654 | 8,905 | 6 | 1,130 | 442 | 0 | 0 | 11,137 | 0 | 11,137 |
| 22 | INTERLIFE INSURANCE | 728 | 6,646 | 18 | 1,466 | 1,007 | 0 | 141 | 10,006 | 23,285 | 33,291 |
| 23 | KENTRIKI INSURANCE | 343 | 3,268 | 213 | 1,035 | 540 | 0 | 253 | 5,652 | 0 | 5,652 |
| 24 | LAIKI CYPRIALIFE | 12,964 | 0 | 0 | 0 | 0 | 0 | 0 | 12,964 | 92,187 | 105,151 |
| 25 | LAIKI INSURANCE | 1,666 | 30,538 | 1,387 | 22,802 | 6,414 | 92 | 4,042 | 66,941 | 0 | 66,941 |
| 26 | LLOYD'S UNDERWRITERS | 109 | 0 | 237 | 502 | 220 | 0 | 0 | 1,068 | 0 | 1,068 |
| 27 | MINERVA INSURANCE | 916 | 14,260 | 47 | 1,115 | 1,105 | 0 | 22 | 17,465 | 3,102 | 20,567 |
| 28 | OLYMPIC INSURANCE | 117 | 3,455 | 37 | 343 | 226 | 0 | 169 | 4,347 | 0 | 4,347 |
| 29 | PANCYPRIAN INSURANCE | 609 | 17,408 | 791 | 11,929 | 3,530 | 0 | 348 | 34,615 | 0 | 34,615 |
| 30 | PROGRESSIVE INSURANCE | 56 | 2,777 | 114 | 1,141 | 507 | 26 | 27 | 4,648 | 0 | 4,648 |
| 31 | ROYAL CROWN INSURANCE | 63 | 5,360 | 257 | 3,834 | 1,179 | 0 | 1,039 | 11,732 | 0 | 11,732 |
| 32 | UNIVERSAL LIFE INSURANCE | 23,718 | 0 | 0 | 0 | 0 | 0 | 0 | 23,718 | 54,324 | 78,042 |
| 33 | YDROGIOS INSURANCE | 348 | 4,791 | 51 | 2,218 | 1,256 | 0 | 0 | 8,664 | 0 | 8,664 |
| 34 | TRUST INSURANCE | 0 | 1,227 | 42 | 255 | 78 | 0 | 52 | 1,654 | 0 | 1,654 |
| TOTAL PREMIUMS (excl. policy fees) | | 89,535 | 183,931 | 6,491 | 109,728 | 38,332 | 236 | 9,570 | 437,823 | 353,228 | 791,051 |
| POLICY FEES | | 541 | 10,664 | 163 | 5,246 | 611 | 3 | 54 | 17,282 | 0 | 17,282 |
| TOTAL PREMIUMS (incl. policy fees) | | 90,076 | 194,595 | 6,654 | 114,974 | 38,943 | 239 | 9,624 | 455,105 | 353,228 | 808,333 |

TOTAL GROSS PREMIUMS WRITTEN BY COMPANY
(€ EURO THOUSAND)

| COMPANY NAME | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | MARKET SHARE | | | | |
|------------------------------------|------|----------------|------|----------------|------|----------------|------|----------------|------|----------------|--------------|-------------|-------------|-------------|-------------|
| | RANK | | RANK | | RANK | | RANK | | RANK | | 2009 | 2008 | 2007 | 2006 | 2005 |
| EUROLIFE LTD. | 1 | 110,401 | 1 | 103,904 | 1 | 92,467 | 2 | 80,049 | 2 | 74,139 | 13.96% | 13.82% | 13.34% | 12.87% | 12.90% |
| LAIKI CYPRIALIFE LTD. | 2 | 105,151 | 2 | 98,324 | 2 | 91,738 | 1 | 80,567 | 1 | 74,612 | 13.29% | 13.08% | 13.23% | 12.95% | 12.98% |
| UNIVERSAL LIFE INS. CO. LTD. | 3 | 78,042 | 3 | 75,489 | 3 | 73,533 | 3 | 66,463 | 3 | 62,029 | 9.87% | 10.04% | 10.61% | 10.68% | 10.79% |
| LAIKI INS. CO. LTD. | 4 | 66,941 | 4 | 63,991 | 4 | 57,822 | 4 | 52,834 | 4 | 48,427 | 8.46% | 8.51% | 8.34% | 8.49% | 8.42% |
| GENERAL INS. OF CYPRUS LTD. | 5 | 52,116 | 5 | 50,653 | 5 | 46,481 | 5 | 41,738 | 5 | 39,231 | 6.59% | 6.74% | 6.70% | 6.71% | 6.82% |
| AMERICAN LIFE INS. CO. | 6 | 39,351 | 6 | 38,498 | 6 | 36,302 | 6 | 33,408 | 6 | 31,714 | 4.97% | 5.12% | 5.24% | 5.37% | 5.52% |
| PANCYPRIAN INS. LTD. | 7 | 34,615 | 7 | 33,454 | 7 | 30,469 | 7 | 27,398 | 7 | 23,757 | 4.38% | 4.45% | 4.39% | 4.40% | 4.13% |
| INTERLIFE INS. CO. LTD. | 8 | 33,291 | 8 | 30,574 | 8 | 28,206 | 8 | 24,326 | 8 | 22,456 | 4.21% | 4.03% | 4.07% | 3.91% | 3.91% |
| COSMOS INS. CO. LTD. | 9 | 26,893 | 9 | 28,676 | 9 | 26,279 | 9 | 22,591 | 9 | 20,062 | 3.40% | 3.81% | 3.79% | 3.63% | 3.49% |
| ALPHA INS. LTD. | 10 | 26,062 | 10 | 24,896 | 10 | 22,093 | 11 | 20,128 | 12 | 17,117 | 3.29% | 3.31% | 3.19% | 3.24% | 2.98% |
| ATLANTIC INS. CO. LTD. | 11 | 22,146 | 11 | 20,982 | 12 | 20,445 | 12 | 19,019 | 11 | 18,760 | 2.80% | 2.79% | 2.95% | 3.06% | 3.26% |
| AMERICAN HOME ASS. CO. | 12 | 21,402 | 13 | 20,421 | 13 | 17,057 | 14 | 13,097 | 14 | 12,452 | 2.71% | 2.72% | 2.46% | 2.11% | 2.17% |
| MINERVA INS. CO. LTD. | 13 | 20,567 | 12 | 20,877 | 11 | 21,317 | 10 | 21,067 | 10 | 19,829 | 2.60% | 2.78% | 3.07% | 3.39% | 3.45% |
| COMMERCIAL GENERAL INSURANCE | 14 | 15,294 | 14 | 15,357 | 14 | 14,870 | 13 | 14,106 | 13 | 13,990 | 1.93% | 2.04% | 2.14% | 2.27% | 2.43% |
| ALLIANZ LIFE INS. CO. S.A. | 15 | 14,995 | 15 | 13,340 | 15 | 12,553 | 15 | 11,654 | 17 | 9,415 | 1.90% | 1.77% | 1.81% | 1.87% | 1.64% |
| ROYAL CROWN INS. CO. LTD. | 16 | 11,732 | 17 | 11,302 | 17 | 10,934 | 17 | 10,166 | 16 | 9,839 | 1.48% | 1.50% | 1.58% | 1.63% | 1.71% |
| LIBERTY LIFE INS. LTD. | 17 | 11,682 | 16 | 11,642 | 16 | 10,992 | 16 | 11,382 | 15 | 12,242 | 1.48% | 1.55% | 1.59% | 1.83% | 2.13% |
| HYDRA INSURANCE LTD | 18 | 11,137 | 18 | 11,117 | 18 | 10,335 | 20 | 8,670 | 19 | 7,726 | 1.41% | 1.48% | 1.49% | 1.39% | 1.34% |
| HELLENIC ALICO LIFE | 19 | 10,607 | 19 | 10,445 | 20 | 8,959 | 21 | 6,907 | 22 | 5,520 | 1.34% | 1.39% | 1.29% | 1.11% | 0.96% |
| ALLIANZ GEN. INS. CO. S.A. | 20 | 9,658 | 21 | 8,747 | 23 | 7,401 | 22 | 6,324 | 21 | 5,730 | 1.22% | 1.16% | 1.07% | 1.02% | 1.00% |
| ETHNIKI INSURANCE (CYPRUS) | 21 | 9,503 | 22 | 8,537 | 22 | 7,450 | 23 | 6,142 | 23 | 5,092 | 1.20% | 1.14% | 1.07% | 0.99% | 0.89% |
| ETHNIKI GENERAL INSURANCE (CYPRUS) | 22 | 8,880 | 20 | 10,071 | 21 | 8,955 | 19 | 8,800 | 20 | 7,286 | 1.12% | 1.34% | 1.29% | 1.41% | 1.27% |
| EUROSURE INS. CO. LTD. | 23 | 8,831 | 24 | 8,357 | 19 | 9,243 | 18 | 9,010 | 18 | 8,830 | 1.12% | 1.11% | 1.33% | 1.45% | 1.54% |
| YDROGIOS INSURANCE | 24 | 8,664 | 23 | 8,529 | 24 | 6,520 | 24 | 5,911 | 25 | 4,668 | 1.10% | 1.13% | 0.94% | 0.95% | 0.81% |
| GAN DIRECT INSURANCE LTD | 25 | 7,511 | 25 | 6,371 | 25 | 5,108 | 27 | 4,207 | 27 | 3,506 | 0.95% | 0.85% | 0.74% | 0.68% | 0.61% |
| KENTRIKI INS. CO. LTD. | 26 | 5,652 | 26 | 5,071 | 26 | 4,903 | 25 | 4,832 | 24 | 4,786 | 0.71% | 0.67% | 0.71% | 0.78% | 0.83% |
| DEMCO | 27 | 4,952 | 29 | 3,074 | -- | 0 | -- | 0 | -- | 0 | 0.63% | 0.41% | 0.00% | 0.00% | 0.00% |
| PROGRESSIVE INS. CO. LTD. | 28 | 4,648 | 27 | 4,473 | 27 | 4,212 | 28 | 3,788 | 26 | 3,753 | 0.59% | 0.59% | 0.61% | 0.61% | 0.65% |
| OLYMPIC INSURANCE LTD | 29 | 4,347 | 30 | 1,595 | 29 | 1,835 | 29 | 2,138 | 29 | 2,228 | 0.55% | 0.21% | 0.26% | 0.34% | 0.39% |
| BUPA LTD. | 30 | 3,258 | 28 | 3,135 | 28 | 3,625 | 26 | 4,284 | 28 | 3,198 | 0.41% | 0.42% | 0.52% | 0.69% | 0.56% |
| TRUST INSURANCE LTD | 31 | 1,654 | 0 | 0 | -- | 0 | -- | 0 | -- | 0 | 0.21% | 0.00% | 0.00% | 0.00% | 0.00% |
| LLOYD'S UNDERWRITERS | 32 | 1,068 | 31 | 1,183 | 30 | 1,228 | 30 | 1,100 | 31 | 693 | 0.14% | 0.00% | 0.18% | 0.18% | 0.12% |
| COMMERCIAL VALUE | -- | 0 | 32 | 299 | 0 | 0 | 0 | 0 | 0 | 0 | 0.00% | 0.04% | | | |
| LEDRA INS. LTD. | -- | 0 | -- | 0 | -- | 0 | 31 | 44 | 32 | 92 | 0.00% | | 0.01% | | 0.02% |
| HERMES INS. CO. LTD. | -- | 0 | -- | 0 | -- | 0 | 32 | 12 | 33 | 31 | 0.00% | | 0.01% | | 0.01% |
| ECCLESIASTICAL INS. OFFICE PLC. | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 30 | 1,671 | 0.00% | | 0.29% | | 0.29% |
| TOTAL | | 791,051 | | 753,384 | | 693,331 | | 622,158 | | 574,881 | 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 NON-LIFE GROSS PREMIUMS WRITTEN BY COMPANY
(€ EURO THOUSAND)

| COMPANY NAME | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | MARKET SHARE | | | | |
|------------------------------------|------|----------------|------|----------------|------|----------------|------|----------------|------|----------------|--------------|-------------|-------------|-------------|-------------|
| | RANK | | RANK | | RANK | | RANK | | RANK | | 2009 | 2008 | 2007 | 2006 | 2005 |
| LAIKI INS. CO. LTD. | 1 | 66,941 | 1 | 63,991 | 1 | 57,822 | 1 | 52,834 | 1 | 48,427 | 15.29% | 15.58% | 15.59% | 15.87% | 15.91% |
| GENERAL INS. OF CYPRUS LTD. | 2 | 52,116 | 2 | 50,653 | 2 | 46,481 | 2 | 41,738 | 2 | 39,231 | 11.90% | 12.33% | 12.53% | 12.54% | 12.89% |
| PANCYPRIAN INS. LTD. | 3 | 34,615 | 3 | 33,454 | 3 | 30,469 | 3 | 27,398 | 3 | 23,757 | 7.91% | 8.14% | 8.21% | 8.23% | 7.80% |
| COSMOS INS. CO. LTD. | 4 | 26,893 | 4 | 28,676 | 4 | 26,279 | 4 | 22,591 | 4 | 20,062 | 6.14% | 6.98% | 7.08% | 6.79% | 6.59% |
| UNIVERSAL LIFE INS. CO. LTD. | 5 | 23,718 | 6 | 21,505 | 6 | 17,728 | 7 | 15,479 | 7 | 14,241 | 5.42% | 5.23% | 4.78% | 4.65% | 4.68% |
| ATLANTIC INS. CO. LTD. | 6 | 22,146 | 5 | 20,982 | 5 | 20,445 | 5 | 19,019 | 5 | 18,760 | 5.06% | 5.11% | 5.51% | 5.71% | 6.16% |
| AMERICAN HOME ASS. CO. | 7 | 21,402 | 7 | 20,421 | 7 | 17,057 | 9 | 13,097 | 9 | 12,452 | 4.89% | 4.97% | 4.60% | 3.93% | 4.09% |
| MINERVA INS. CO. LTD. | 8 | 17,465 | 8 | 17,210 | 8 | 16,799 | 6 | 16,300 | 6 | 15,325 | 3.99% | 4.19% | 4.53% | 4.90% | 5.03% |
| COMMERCIAL GENERAL INSURANCE | 9 | 15,294 | 9 | 15,357 | 9 | 14,870 | 8 | 14,106 | 8 | 13,990 | 3.49% | 3.74% | 4.01% | 4.24% | 4.60% |
| ALPHA INS. LTD. | 10 | 14,783 | 10 | 14,857 | 10 | 12,758 | 10 | 11,770 | 10 | 10,453 | 3.38% | 3.62% | 3.44% | 3.54% | 3.43% |
| LAIKI CYPRIALIFE LTD. | 11 | 12,964 | 15 | 9,410 | 17 | 7,739 | 19 | 4,841 | 25 | 2,710 | 2.96% | 2.29% | 2.09% | 1.45% | 0.89% |
| ROYAL CROWN INS. CO LTD. | 12 | 11,732 | 11 | 11,302 | 11 | 10,934 | 11 | 10,166 | 11 | 9,839 | 2.68% | 2.75% | 2.95% | 3.05% | 3.23% |
| AMERICAN LIFE INS. CO. | 13 | 11,603 | 13 | 10,306 | 15 | 8,764 | 15 | 7,291 | 15 | 6,650 | 2.65% | 2.51% | 2.36% | 2.19% | 2.18% |
| HYDRA INSURANCE LTD | 14 | 11,137 | 12 | 11,117 | 12 | 10,335 | 14 | 8,670 | 13 | 7,726 | 2.54% | 2.71% | 2.79% | 2.60% | 2.54% |
| INTERLIFE INS. CO. LTD. | 15 | 10,006 | 17 | 8,825 | 16 | 8,052 | 16 | 6,939 | 16 | 6,638 | 2.29% | 2.09% | 2.17% | 2.08% | 2.18% |
| ALLIANZ GEN. INS. CO. S.A. | 16 | 9,658 | 16 | 8,747 | 18 | 7,401 | 17 | 6,324 | 17 | 5,730 | 2.21% | 2.13% | 1.99% | 1.90% | 1.88% |
| EUROLIFE LTD. | 17 | 9,024 | 20 | 7,269 | 20 | 6,026 | 21 | 4,643 | 21 | 3,512 | 2.06% | 1.77% | 1.62% | 1.39% | 1.15% |
| ETHNIKI GENERAL INSURANCE (CYPRUS) | 18 | 8,880 | 14 | 10,071 | 14 | 8,955 | 13 | 8,800 | 14 | 7,286 | 2.03% | 2.45% | 2.41% | 2.64% | 2.39% |
| EUROSURE INS. CO. LTD. | 19 | 8,831 | 19 | 8,357 | 13 | 9,243 | 12 | 9,010 | 12 | 8,830 | 2.02% | 2.03% | 2.49% | 2.71% | 2.90% |
| YDROGIOS INSURANCE | 20 | 8,664 | 18 | 8,529 | 19 | 6,520 | 18 | 5,911 | 19 | 4,668 | 1.98% | 2.08% | 1.76% | 1.78% | 1.53% |
| GAN DIRECT INSURANCE | 21 | 7,511 | 21 | 6,371 | 21 | 5,108 | 23 | 4,207 | 22 | 3,506 | 1.72% | 1.55% | 1.38% | 1.26% | 1.15% |
| KENTRIKI INS. CO. LTD. | 22 | 5,652 | 22 | 5,071 | 22 | 4,903 | 20 | 4,832 | 18 | 4,786 | 1.29% | 1.23% | 1.32% | 1.45% | 1.57% |
| DEMCO | 23 | 4,952 | 26 | 3,074 | -- | 0 | -- | 0 | -- | 0 | 1.13% | 0.75% | 0.00% | 0.00% | 0.00% |
| PROGRESSIVE INS. CO. LTD. | 24 | 4,648 | 23 | 4,473 | 23 | 4,212 | 24 | 3,788 | 20 | 3,753 | 1.06% | 1.09% | 1.14% | 1.14% | 1.23% |
| OLYMPIC INSURANCE LTD | 25 | 4,347 | 28 | 1,595 | 27 | 1,835 | 26 | 2,138 | 26 | 2,228 | 0.99% | 0.39% | 0.49% | 0.64% | 0.73% |
| LIBERTY LIFE INS. LTD. | 26 | 3,338 | 24 | 3,166 | 25 | 3,078 | 25 | 3,656 | 24 | 2,991 | 0.76% | 0.77% | 0.83% | 1.10% | 0.98% |
| BUPA LTD. | 27 | 3,258 | 25 | 3,135 | 24 | 3,625 | 22 | 4,284 | 23 | 3,198 | 0.74% | 0.76% | 0.98% | 1.29% | 1.05% |
| ETHNIKI INSURANCE (CYPRUS) | 28 | 3,159 | 27 | 2,520 | 26 | 2,132 | 27 | 1,631 | 28 | 1,086 | 0.72% | 0.61% | 0.57% | 0.49% | 0.36% |
| TRUST INSURANCE LTD | 29 | 1,654 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.37% | 0.00% | 0.00% | 0.00% | 0.00% |
| LLOYD'S UNDERWRITERS | 30 | 1,068 | 29 | 1,183 | 28 | 1,228 | 28 | 1,100 | 29 | 693 | 0.24% | 0.00% | 0.33% | 0.33% | 0.23% |
| HELLENIC ALICO LIFE | 31 | 364 | 31 | 291 | 29 | 192 | 29 | 222 | 30 | 99 | 0.08% | 0.07% | 0.05% | 0.07% | 0.03% |
| COMMERCIAL VALUE | -- | 0 | 30 | 299 | | 0 | | 0 | | 0 | 0.00% | 0.07% | 0.00% | 0.00% | |
| LEDRA INS. LTD. | -- | 0 | 0 | 0 | -- | 0 | 30 | 44 | 31 | 92 | 0.00% | 0.00% | 0.00% | 0.01% | 0.03% |
| HERMES INS. CO. LTD. | -- | 0 | 0 | 0 | 0 | 0 | 31 | 12 | 32 | 31 | | | | 0.01% | |
| ECCLESIASTICAL INS. OFFICE PLC. | -- | 0 | 0 | 0 | 0 | 0 | -- | -- | 27 | 1,671 | | | | 0.55% | |
| MARKETRENDS INS. LTD. | -- | 0 | 0 | 0 | 0 | 0 | -- | -- | -- | 0 | | | | 0.00% | |
| TOTAL | | 437,823 | | 412,217 | | 370,990 | | 332,838 | | 304,423 | 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 | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | MARKET SHARE | | | | | |
|------------------------------|------|----------------|------|----------------|------|----------------|------|----------------|------|----------------|--------------|-------------|-------------|-------------|-------------|-------------|
| | RANK | | RANK | | RANK | | RANK | | RANK | | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| EUROLIFE LTD. | 1 | 101,377 | 1 | 96,636 | 1 | 86,441 | 2 | 75,406 | 2 | 70,626 | 28.70% | 26.82% | 26.06% | 26.11% | 26.59% | 26.11% |
| LAIKI CYPRIALIFE LTD. | 2 | 92,187 | 2 | 88,914 | 2 | 83,999 | 1 | 75,726 | 1 | 71,902 | 26.10% | 26.06% | 26.06% | 26.17% | 26.59% | 26.59% |
| UNIVERSAL LIFE INS. CO. LTD. | 3 | 54,324 | 3 | 53,984 | 3 | 55,806 | 3 | 50,984 | 3 | 47,788 | 15.38% | 15.82% | 17.31% | 17.62% | 17.67% | 17.67% |
| AMERICAN LIFE INS. CO. | 4 | 27,748 | 4 | 28,192 | 4 | 27,538 | 4 | 26,117 | 4 | 25,063 | 7.86% | 8.26% | 8.54% | 9.03% | 9.27% | 9.27% |
| INTERLIFE INS. CO. LTD. | 5 | 23,285 | 5 | 21,749 | 5 | 20,154 | 5 | 17,387 | 5 | 15,818 | 6.59% | 6.37% | 6.25% | 6.01% | 5.85% | 5.85% |
| ALLIANZ LIFE INS. CO. S.A. | 6 | 14,995 | 6 | 13,340 | 6 | 12,553 | 6 | 11,654 | 6 | 9,415 | 4.25% | 3.91% | 3.89% | 4.03% | 3.48% | 3.48% |
| ALPHA INS. LTD. | 7 | 11,279 | 8 | 10,039 | 7 | 9,335 | 7 | 8,358 | 8 | 6,664 | 3.19% | 2.94% | 2.90% | 2.89% | 2.46% | 2.46% |
| HELLENIC ALICO LIFE | 8 | 10,243 | 7 | 10,154 | 8 | 8,767 | 9 | 6,684 | 9 | 5,422 | 2.90% | 2.98% | 2.72% | 2.31% | 2.00% | 2.00% |
| LIBERTY LIFE INS. LTD. | 9 | 8,344 | 9 | 8,476 | 9 | 7,914 | 8 | 7,726 | 7 | 9,251 | 2.36% | 2.48% | 2.46% | 2.67% | 3.42% | 3.42% |
| ETHNIKI INSURANCE (CYPRUS) | 10 | 6,344 | 10 | 6,017 | 10 | 5,318 | 11 | 4,511 | 11 | 4,007 | 1.80% | 1.76% | 1.65% | 1.56% | 1.48% | 1.48% |
| MINERVA INS. CO. LTD. | 11 | 3,102 | 11 | 3,667 | 11 | 4,518 | 10 | 4,767 | 10 | 4,504 | 0.88% | 1.07% | 1.40% | 1.65% | 1.67% | 1.67% |
| TOTAL | | 353,228 | | 341,168 | | 322,342 | | 289,320 | | 270,460 | 100% | 100% | 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 | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | MARKET SHARE | | | | | |
|----------------------------------|------|----------------|------|----------------|------|----------------|------|----------------|------|----------------|--------------|-------------|-------------|-------------|-------------|-------------|
| | RANK | | RANK | | RANK | | RANK | | RANK | | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
| LAIKI INS. CO. LTD | 1 | 30,538 | 1 | 29,829 | 1 | 28,150 | 1 | 26,237 | 1 | 24,586 | 16.60% | 17.80% | 17.37% | 16.7% | 16.60% | 17.80% |
| COSMOS INS. CO. LTD. | 2 | 20,270 | 2 | 22,548 | 2 | 21,580 | 2 | 19,227 | 2 | 17,615 | 11.02% | 13.04% | 13.32% | 12.6% | 11.02% | 12.68% |
| PANCYPRIAN INS. LTD. | 3 | 17,408 | 3 | 16,224 | 3 | 14,752 | 4 | 12,757 | 3 | 12,478 | 9.46% | 8.65% | 9.10% | 9.1% | 9.46% | 8.98% |
| MINERVA INS. CO. LTD. | 4 | 14,260 | 4 | 13,770 | 4 | 13,326 | 3 | 12,912 | 4 | 12,124 | 7.75% | 8.76% | 8.22% | 7.7% | 7.75% | 8.73% |
| GENERAL INS. OF CYPRUS LTD. | 5 | 12,537 | 5 | 12,150 | 5 | 11,197 | 5 | 10,161 | 5 | 10,021 | 6.82% | 6.89% | 6.91% | 6.8% | 6.82% | 7.21% |
| ATLANTIC INS. CO. LTD. | 6 | 11,493 | 6 | 11,388 | 6 | 10,363 | 6 | 9,937 | 7 | 9,227 | 6.25% | 6.74% | 6.39% | 6.4% | 6.25% | 6.64% |
| COMMERCIAL GENERAL INSURANCE | 7 | 9,515 | 7 | 9,822 | 7 | 9,566 | 7 | 9,268 | 6 | 9,523 | 5.17% | 6.29% | 5.90% | 5.5% | 5.17% | 6.85% |
| HYDRA INSURANCE | 8 | 8,905 | 8 | 8,813 | 8 | 8,058 | 8 | 6,780 | 8 | 6,041 | 4.84% | 4.60% | 4.97% | 4.9% | 4.84% | 4.35% |
| GAN DIRECT INSURANCE | 9 | 6,809 | 11 | 5,756 | 12 | 4,492 | 14 | 3,724 | 14 | 3,184 | 3.70% | 2.53% | 2.77% | 3.2% | 3.70% | 2.29% |
| INTERLIFE INS. CO. LTD. | 10 | 6,646 | 12 | 5,749 | 10 | 5,460 | 10 | 4,699 | 9 | 4,749 | 3.61% | 3.19% | 3.37% | 3.3% | 3.61% | 3.42% |
| AMERICAN HOME ASS. CO. | 11 | 5,384 | 10 | 6,090 | 13 | 4,415 | 12 | 3,743 | 13 | 3,398 | 2.91% | 2.54% | 2.72% | 3.4% | 2.91% | 2.45% |
| ROYAL CROWN INS. CO LTD. | 12 | 5,360 | 13 | 5,131 | 11 | 4,938 | 11 | 4,617 | 10 | 4,603 | 2.92% | 3.13% | 3.05% | 2.9% | 2.92% | 3.31% |
| ETHNIKI GENERAL INSURANCE CYPRUS | 13 | 4,892 | 9 | 6,335 | 9 | 5,552 | 9 | 5,168 | 11 | 4,077 | 2.66% | 3.51% | 3.43% | 3.6% | 2.66% | 2.93% |
| YDROGIOS INS. | 14 | 4,791 | 14 | 5,020 | 15 | 4,181 | 15 | 3,629 | 15 | 2,741 | 2.60% | 2.46% | 2.58% | 2.8% | 2.60% | 1.97% |
| EUROSURE INS. CO. LTD. | 15 | 4,705 | 15 | 4,597 | 14 | 4,225 | 12 | 3,743 | 12 | 3,801 | 2.56% | 2.54% | 2.61% | 2.6% | 2.56% | 2.74% |
| ALPHA INS. LTD. | 16 | 4,091 | 16 | 3,903 | 16 | 3,687 | 16 | 3,295 | 16 | 2,729 | 2.22% | 2.24% | 2.27% | 2.2% | 2.22% | 1.96% |
| DEMICO | 17 | 3,905 | 19 | 2,615 | -- | 0 | -- | 0 | -- | 0 | 2.12% | 0.00% | 0.00% | 1.5% | 2.12% | 0.00% |
| OLYMPIC INSURANCE | 18 | 3,455 | 21 | 1,152 | 19 | 1,421 | 19 | 1,488 | 19 | 1,592 | 1.88% | 1.01% | 0.88% | 0.6% | 1.88% | 1.15% |
| KENTRIKI INS. CO. LTD. | 19 | 3,268 | 17 | 2,882 | 17 | 2,897 | 17 | 2,772 | 17 | 2,538 | 1.78% | 1.88% | 1.79% | 1.6% | 1.78% | 1.83% |
| PROGRESSIVE INS. CO. LTD. | 20 | 2,777 | 18 | 2,785 | 18 | 2,519 | 18 | 2,368 | 18 | 2,459 | 1.51% | 1.61% | 1.55% | 1.6% | 1.51% | 1.77% |
| ALLIANZ GEN. INS. CO. S.A. | 21 | 1,695 | 20 | 1,457 | 20 | 1,281 | 20 | 843 | 20 | 689 | 0.92% | 0.57% | 0.79% | 0.8% | 0.92% | 0.50% |
| TRUST INSURANCE LTD | 22 | 1,227 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.67% | 0.00% | 0.00% | 0.0% | 0.67% | 0.00% |
| COMMERCIAL VALUE | -- | 0 | 22 | 209 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.00% | 0.00% | 0.1% | 0.00% | 0.00% |
| LUMEN INSURANCE | -- | 0 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.00% | 0.00% | 0.0% | 0.00% | 0.00% |
| LEDRA INS. LTD. | -- | 0 | -- | 0 | -- | 0 | 21 | 44 | 23 | 87 | 0.00% | 0.03% | 0.00% | 0.0% | 0.00% | 0.06% |
| ECCLESIASTICAL INS. OFFICE PLC. | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 21 | 551 | 0.00% | 0.00% | 0.00% | 0.0% | 0.00% | 0.40% |
| LLOYD'S UNDERWRITERS | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 22 | 130 | 0.00% | 0.00% | 0.00% | 0.0% | 0.00% | 0.09% |
| TOTAL | | 183,931 | | 178,225 | | 162,060 | | 147,412 | | 138,943 | 100% | 100% | 100% | 100% | 100% | 100% |

NOTE : Policy fees are not included in the premiums.

**MOTOR GROSS PREMIUMS WRITTEN BY COMPANY
FIGURES INCLUDE PREMIUMS ALLOCATED BY THE CYPRUS HIRE RISKS POOL**

| COMPANY NAME | 2009 | 2008 | 2007 | 2006 | 2005 | MARKET SHARE | | | | | | | | | |
|----------------------------------|------|----------------|------|----------------|------|----------------|------|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| RANK | RANK | RANK | RANK | RANK | RANK | 2009 | 2008 | 2007 | 2006 | 2005 | 2009 | 2008 | 2007 | 2006 | 2005 |
| LAIKI INS. CO. LTD. | 1 | 31,547 | 1 | 29,292 | 1 | 27,334 | 1 | 25,655 | 16.62% | 17.38% | 17.80% | 17.71% | 17.80% | 17.71% | 17.71% |
| COSMOS INS. CO. LTD. | 2 | 21,007 | 2 | 22,394 | 2 | 19,998 | 2 | 18,256 | 11.06% | 12.65% | 13.02% | 12.60% | 13.29% | 13.02% | 12.60% |
| PANCYPRIAN INS. LTD. | 3 | 17,958 | 3 | 15,308 | 4 | 13,316 | 3 | 13,030 | 9.46% | 9.10% | 9.08% | 9.00% | 9.08% | 8.67% | 9.00% |
| MINERVA INS. CO. LTD. | 4 | 14,727 | 4 | 13,889 | 3 | 13,456 | 4 | 12,644 | 7.76% | 7.74% | 8.24% | 8.73% | 8.24% | 8.76% | 8.73% |
| GENERAL INS. OF CYPRUS LTD. | 5 | 12,949 | 5 | 11,640 | 5 | 10,609 | 5 | 10,455 | 6.82% | 6.82% | 6.91% | 7.22% | 6.91% | 6.91% | 7.22% |
| ATLANTIC INS. CO. LTD. | 6 | 11,866 | 6 | 10,797 | 6 | 10,349 | 6 | 9,597 | 6.25% | 6.39% | 6.41% | 6.63% | 6.41% | 6.74% | 6.63% |
| COMMERCIAL GENERAL INSURANCE | 7 | 9,848 | 7 | 9,969 | 7 | 9,675 | 7 | 9,962 | 5.19% | 5.52% | 5.92% | 6.88% | 5.92% | 6.30% | 6.88% |
| HYDRA INSURANCE | 8 | 9,204 | 8 | 8,353 | 8 | 7,050 | 8 | 6,288 | 4.85% | 4.94% | 4.96% | 4.59% | 4.96% | 4.59% | 4.34% |
| INTERLIFE INS. CO. LTD. | 9 | 6,841 | 11 | 5,943 | 10 | 4,911 | 9 | 4,962 | 3.60% | 3.23% | 3.36% | 3.43% | 3.36% | 3.20% | 3.43% |
| GAN DIRECT INSURANCE | 10 | 6,809 | 12 | 5,916 | 12 | 3,866 | 14 | 3,295 | 3.59% | 3.21% | 2.76% | 2.28% | 2.76% | 2.52% | 2.28% |
| AMERICAN HOME ASS. CO. | 11 | 5,592 | 10 | 6,247 | 13 | 3,901 | 13 | 3,557 | 2.94% | 3.39% | 2.71% | 2.46% | 3.39% | 2.71% | 2.46% |
| ROYAL CROWN INS. CO. LTD. | 12 | 5,538 | 13 | 5,306 | 11 | 4,824 | 10 | 4,814 | 2.92% | 2.88% | 3.05% | 3.32% | 3.05% | 3.14% | 3.32% |
| ETHNIKI GENERAL INSURANCE CYPRUS | 13 | 5,107 | 9 | 6,532 | 9 | 5,351 | 11 | 4,236 | 2.69% | 3.55% | 3.43% | 2.92% | 3.55% | 3.48% | 2.92% |
| YDROGIOS INS. | 14 | 4,961 | 14 | 5,172 | 15 | 3,743 | 16 | 2,808 | 2.61% | 2.81% | 2.57% | 1.94% | 2.57% | 2.44% | 1.94% |
| EUROSURE INS. CO. LTD. | 15 | 4,861 | 15 | 4,747 | 14 | 3,914 | 12 | 4,003 | 2.56% | 2.58% | 2.60% | 2.76% | 2.60% | 2.55% | 2.76% |
| ALPHA INS. LTD | 16 | 4,224 | 16 | 4,034 | 16 | 3,422 | 15 | 2,847 | 2.22% | 2.19% | 2.27% | 1.97% | 2.27% | 2.23% | 1.97% |
| DEMCO | 17 | 3,995 | 19 | 2,675 | -- | 0 | -- | 0 | 2.10% | 1.45% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| OLYMPIC INSURANCE | 18 | 3,517 | 21 | 1,212 | 19 | 1,558 | 19 | 1,652 | 1.85% | 0.66% | 0.88% | 1.14% | 0.88% | 1.01% | 1.14% |
| KENTRIKI INS. CO. LTD. | 19 | 3,357 | 17 | 2,976 | 17 | 2,880 | 17 | 2,651 | 1.77% | 1.62% | 1.78% | 1.83% | 1.78% | 1.87% | 1.83% |
| PROGRESSIVE INS. CO. LTD. | 20 | 2,871 | 18 | 2,875 | 18 | 2,478 | 18 | 2,560 | 1.51% | 1.56% | 1.56% | 1.77% | 1.56% | 1.61% | 1.77% |
| ALLIANZ GEN. INS. CO. S.A. | 21 | 1,757 | 20 | 1,517 | 20 | 905 | 20 | 749 | 0.93% | 0.82% | 0.80% | 0.52% | 0.80% | 0.59% | 0.52% |
| TRUST INSURANCE LTD | 22 | 1,289 | -- | 0 | -- | 0 | -- | 0 | 0.68% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| COMMERCIAL VALUE | 62 | 269 | 22 | 269 | -- | 0 | -- | 0 | 0.00% | 0.15% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| LEDRA INS. LTD. | -- | 0 | -- | 0 | -- | 44 | 23 | 87 | 0.00% | 0.00% | 0.00% | 0.06% | 0.00% | 0.03% | 0.06% |
| ECCLESIASTICAL INS. OFFICE PLC. | -- | 0 | -- | 0 | -- | 0 | 21 | 610 | 0.00% | 0.00% | 0.00% | 0.42% | 0.00% | 0.00% | 0.42% |
| LLOYD'S UNDERWRITERS | -- | 0 | -- | 0 | -- | 0 | 22 | 116 | 0.00% | 0.00% | 0.00% | 0.08% | 0.00% | 0.00% | 0.08% |
| MARKETRENDS INS. LTD. | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| TOTAL | | 189,887 | | 184,093 | | 168,457 | | 144,834 | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

NOTE : Policy fees are not included in the premiums.

**ALLOCATION OF PREMIUMS BY THE CYPRUS HIRE RISKS POOL
FOR THE YEARS 2005 - 2009 (EURO)**

| | 2009 | 2008 | 2007 | 2006 | 2005 |
|--|------------------|------------------|------------------|------------------|------------------|
| LAIKI INS. CO. LTD. | 1,008,702 | 997,149 | 1,141,863 | 1,097,772 | 1,068,175 |
| COSMOS INS. CO. LTD. | 736,867 | 743,820 | 814,777 | 770,724 | 641,518 |
| MINERVA INS. CO. LTD. | 466,889 | 473,721 | 563,423 | 543,024 | 520,502 |
| PANCYPRIAN INS. LTD. | 549,864 | 523,429 | 555,589 | 558,450 | 552,376 |
| GENERAL INS. OF CYPRUS LTD. | 411,778 | 397,662 | 443,295 | 448,612 | 434,944 |
| ATLANTIC INS. CO. LTD. | 373,387 | 368,316 | 433,504 | 412,821 | 369,432 |
| COMMERCIAL GENERAL INSURANCE | 332,519 | 339,570 | 403,471 | 406,652 | 440,258 |
| HYDRA INS. CO. LTD. | 299,081 | 286,269 | 295,748 | 270,895 | 246,103 |
| ETHNIKI GENERAL INS. CO. | 214,868 | 197,034 | 225,239 | 182,654 | 158,748 |
| INTERLIFE INS. CO LTD | 195,053 | 194,040 | 205,000 | 212,890 | 213,641 |
| ROYAL CROWN INSURANCE CO. LTD. | 177,715 | 174,875 | 201,082 | 206,103 | 210,681 |
| EUROSURE INS. CO. LTD. | 156,042 | 150,321 | 163,216 | 170,313 | 201,831 |
| GAN DIRECT INSURANCE CO. LTD. | 176,476 | 159,903 | 162,563 | 142,544 | 110,952 |
| AMERICAN HOME ASS. CO. | 208,056 | 156,909 | 156,036 | 156,737 | 158,744 |
| YDROGIOS INSURANCE | 169,665 | 151,519 | 146,894 | 114,158 | 66,098 |
| ALPHA INS. LTD. | 132,512 | 131,156 | 143,630 | 126,501 | 118,034 |
| KENTRIKI INS. CO. LTD. | 89,167 | 94,026 | 109,028 | 107,371 | 112,125 |
| PROGRESSIVE INS. CO. LTD. | 94,121 | 89,833 | 103,152 | 109,838 | 100,327 |
| OLYMPIC INSURANCE CO. LTD. | 61,922 | 59,889 | 65,286 | 70,963 | 59,016 |
| ALLIANZ GEN. INS. CO. S.A. | 61,922 | 59,889 | 65,286 | 61,707 | 59,016 |
| DEMCO | 89,786 | 59,889 | 0 | 0 | 0 |
| TRUST INTERNATIONAL INS. CO. (CYPRUS) LTD. | 0 | 59,889 | 65,286 | 0 | 0 |
| BRIT INS. LTD. | 61,922 | 59,889 | 65,286 | 0 | 0 |
| COMMERCIAL VALUE | 61,922 | 59,889 | | | |
| TRUST | 61,922 | 0 | 0 | 0 | 0 |
| ECCLESIASTICAL INS. OFFICE PLC. | 0 | 0 | 0 | 0 | 59,014 |
| LLOYD'S UNDERWRITERS | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 6,192,158 | 5,988,886 | 6,528,655 | 6,170,728 | 5,901,535 |

Source : Hire Risk Pool

FIRE & OTHER DAMAGE TO PROPERTY GROSS PREMIUMS WRITTEN BY COMPANY
(€ EURO THOUSAND)

| COMPANY NAME | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | MARKET SHARE | | | | |
|------------------------------------|------|----------------|------|----------------|------|---------------|------|---------------|------|---------------|--------------|-------------|-------------|-------------|-------------|
| | RANK | | RANK | | RANK | | RANK | | RANK | | 2009 | 2008 | 2007 | 2006 | 2005 |
| GENERAL INS. OF CYPRUS LTD. | 1 | 25,509 | 1 | 24,144 | 1 | 21,411 | 1 | 18,878 | 1 | 16,999 | 23.25% | 23.56% | 22.88% | 22.72% | 22.71% |
| LAIKI INS. CO. LTD. | 2 | 22,802 | 2 | 21,257 | 2 | 18,648 | 2 | 16,527 | 2 | 14,738 | 20.78% | 20.75% | 19.93% | 19.89% | 19.69% |
| PANCYPRIAN INS. LTD. | 3 | 11,929 | 3 | 11,960 | 3 | 10,824 | 3 | 10,387 | 3 | 7,762 | 10.87% | 11.67% | 11.57% | 12.50% | 10.37% |
| AMERICAN HOME ASS. CO. | 4 | 8,120 | 4 | 7,589 | 4 | 6,881 | 4 | 5,677 | 4 | 4,656 | 7.40% | 7.41% | 7.35% | 6.83% | 6.22% |
| ALLIANZ GEN. INS. CO. S.A. | 5 | 7,229 | 5 | 6,522 | 5 | 5,301 | 5 | 4,667 | 5 | 4,431 | 6.59% | 6.37% | 5.66% | 5.62% | 5.92% |
| ATLANTIC INS. CO. LTD. | 6 | 5,147 | 7 | 4,164 | 6 | 4,797 | 6 | 3,466 | 6 | 4,424 | 4.69% | 4.06% | 5.13% | 4.17% | 5.91% |
| ALPHA INS. LTD. | 7 | 4,432 | 6 | 4,351 | 7 | 3,740 | 10 | 3,047 | 10 | 2,594 | 4.04% | 4.25% | 4.00% | 3.67% | 3.46% |
| COMMERCIAL GENERAL INSURANCE | 8 | 3,903 | 8 | 3,743 | 8 | 3,600 | 8 | 3,304 | 8 | 3,134 | 3.56% | 3.65% | 3.85% | 3.98% | 4.19% |
| ROYAL CROWN INS. CO LTD. | 9 | 3,834 | 9 | 3,691 | 9 | 3,570 | 7 | 3,405 | 7 | 3,258 | 3.49% | 3.60% | 3.82% | 4.10% | 4.35% |
| ETHNIKI GENERAL INSURANCE (CYPRUS) | 10 | 2,373 | 10 | 2,381 | 11 | 2,216 | 11 | 2,233 | 11 | 1,992 | 2.16% | 2.32% | 2.37% | 2.69% | 2.66% |
| COSMOS INS. CO. LTD. | 11 | 2,368 | 11 | 2,342 | 12 | 1,768 | 12 | 1,394 | 12 | 1,033 | 2.16% | 2.29% | 1.89% | 1.68% | 1.38% |
| YDROGIOS INSURANCE | 12 | 2,218 | 12 | 2,100 | 16 | 1,016 | 14 | 992 | 15 | 841 | 2.02% | 2.05% | 1.09% | 1.19% | 1.12% |
| EUROSURE INS. CO. LTD. | 13 | 1,729 | 13 | 1,669 | 10 | 2,999 | 9 | 3,110 | 9 | 3,119 | 1.58% | 1.63% | 3.20% | 3.74% | 4.17% |
| INTERLIFE INS. CO. LTD. | 14 | 1,466 | 14 | 1,258 | 13 | 1,142 | 15 | 982 | 16 | 814 | 1.34% | 1.26% | 1.22% | 1.18% | 1.09% |
| PROGRESSIVE INS. CO. LTD. | 15 | 1,141 | 17 | 1,021 | 14 | 1,082 | 16 | 887 | 18 | 764 | 1.04% | 1.00% | 1.16% | 1.07% | 1.02% |
| HYDRA INSURANCE | 16 | 1,130 | 15 | 1,052 | 18 | 956 | 19 | 771 | 19 | 740 | 1.03% | 1.03% | 1.02% | 0.93% | 0.99% |
| MINERVA INS. CO. LTD. | 17 | 1,115 | 16 | 1,063 | 15 | 1,035 | 13 | 1,021 | 13 | 973 | 1.02% | 1.04% | 1.11% | 1.23% | 1.30% |
| KENTRIKI INS. CO. LTD. | 18 | 1,035 | 18 | 1,009 | 17 | 963 | 18 | 869 | 17 | 773 | 0.94% | 0.98% | 1.03% | 1.05% | 1.03% |
| GAN DIRECT INSURANCE | 19 | 641 | 19 | 615 | 20 | 515 | 20 | 400 | 22 | 311 | 0.58% | 0.60% | 0.55% | 0.48% | 0.42% |
| DEMCO | 20 | 507 | 21 | 233 | -- | 0 | -- | 0 | -- | 0 | 0.46% | 0.23% | 0.00% | 0.00% | 0.00% |
| LLOYD'S UNDERWRITERS | 21 | 502 | 20 | 536 | 19 | 841 | 17 | 877 | 21 | 313 | 0.46% | 0.00% | 0.90% | 1.06% | 0.42% |
| OLYMPIC INSURANCE | 22 | 343 | 22 | 217 | 21 | 279 | 21 | 207 | 20 | 335 | 0.31% | 0.21% | 0.30% | 0.25% | 0.45% |
| TRUST INSURANCE LTD | 23 | 255 | 0 | 0 | -- | 0 | -- | 0 | -- | 0 | 0.23% | 0.00% | 0.00% | 0.00% | 0.00% |
| COMMERCIAL VALUE | -- | 0 | 23 | 52 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.05% | 0.00% | 0.00% | 0.00% |
| LUMEN INSURANCE | -- | 0 | 0 | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| ECCLESIASTICAL INS. OFFICE PLC. | -- | 0 | 0 | 0 | -- | 0 | -- | 0 | 14 | 864 | 0.00% | 0.00% | 0.00% | 0.00% | 1.15% |
| LEDRA INS. LTD. | -- | 0 | 0 | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| TOTAL | | 109,728 | | 102,969 | | 93,583 | | 83,101 | | 74,869 | 100% | 100% | 100% | 100% | 100% |

NOTE: Policy fees are not included in the premiums.

**ACCIDENT & HEALTH GROSS PREMIUMS WRITTEN BY COMPANY
(€ EURO THOUSAND)**

| COMPANY NAME | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | MARKET SHARE | | | | |
|------------------------------------|------|---------------|------|---------------|------|---------------|------|---------------|------|---------------|--------------|-------------|-------------|-------------|-------------|
| | RANK | | RANK | | RANK | | RANK | | RANK | | 2009 | 2008 | 2007 | 2006 | 2005 |
| UNIVERSAL LIFE INS. CO. LTD. | 1 | 23,718 | 1 | 21,505 | 1 | 17,728 | 1 | 15,479 | 1 | 14,241 | 26.49% | 27.1% | 25.78% | 25.62% | 27.04% |
| LAIKI CYPRIALIFE LTD. | 2 | 12,964 | 3 | 9,410 | 3 | 7,739 | 3 | 4,841 | 9 | 2,710 | 14.48% | 11.9% | 11.26% | 8.01% | 5.15% |
| AMERICAN LIFE INS. CO. | 3 | 11,603 | 2 | 10,306 | 2 | 8,764 | 2 | 7,291 | 2 | 6,650 | 12.96% | 13.0% | 12.75% | 12.07% | 12.63% |
| EUROLIFE LTD. | 4 | 9,024 | 4 | 7,269 | 4 | 6,026 | 4 | 4,643 | 5 | 3,512 | 10.08% | 9.2% | 8.76% | 7.68% | 6.67% |
| ATLANTIC INS. CO. LTD. | 5 | 4,051 | 6 | 4,066 | 5 | 4,172 | 7 | 4,041 | 4 | 3,952 | 4.52% | 5.1% | 6.07% | 6.69% | 7.50% |
| ALPHA INS. LTD. | 6 | 4,012 | 5 | 4,487 | 6 | 3,724 | 6 | 4,114 | 3 | 4,003 | 4.48% | 5.7% | 5.42% | 6.81% | 7.60% |
| LIBERTY LIFE INS. LTD. | 7 | 3,338 | 9 | 3,166 | 9 | 3,078 | 8 | 3,656 | 7 | 2,991 | 3.73% | 4.0% | 4.48% | 6.05% | 5.68% |
| GENERAL INS. OF CYPRUS LTD. | 8 | 3,324 | 7 | 3,372 | 8 | 3,263 | 9 | 2,871 | 8 | 2,977 | 3.71% | 4.3% | 4.75% | 4.75% | 5.65% |
| BUPA LTD. | 9 | 3,258 | 8 | 3,135 | 7 | 3,625 | 5 | 4,284 | 6 | 3,198 | 3.64% | 4.0% | 5.27% | 7.09% | 6.07% |
| COSMOS INS. CO. LTD. | 10 | 3,178 | 11 | 2,474 | 11 | 1,833 | 13 | 1,190 | 13 | 725 | 3.55% | 3.1% | 2.67% | 1.97% | 1.38% |
| ETHNIKI INSURANCE (CYPRUS) | 11 | 3,159 | 10 | 2,520 | 10 | 2,132 | 10 | 1,631 | 12 | 1,086 | 3.53% | 3.2% | 3.10% | 2.70% | 2.06% |
| LAIKI INS. CO. LTD. | 12 | 1,666 | 12 | 1,607 | 12 | 1,560 | 11 | 1,489 | 10 | 1,472 | 1.86% | 2.0% | 2.27% | 2.46% | 2.80% |
| MINERVA INS. CO. LTD. | 13 | 916 | 13 | 1,178 | 13 | 1,209 | 12 | 1,289 | 11 | 1,288 | 1.02% | 1.5% | 1.76% | 2.13% | 2.44% |
| AMERICAN HOME ASS. CO. | 14 | 768 | 18 | 415 | 18 | 328 | 18 | 294 | 20 | 250 | 0.86% | 0.5% | 0.48% | 0.49% | 0.47% |
| INTERLIFE INS. CO. LTD. | 15 | 728 | 14 | 631 | 15 | 547 | 16 | 436 | 17 | 489 | 0.81% | 1.3% | 0.80% | 0.72% | 0.93% |
| HYDRA INSURANCE | 16 | 654 | 15 | 785 | 14 | 905 | 14 | 737 | 14 | 694 | 0.73% | 1.0% | 1.32% | 1.22% | 1.32% |
| EUROSURE INS. CO. LTD. | 17 | 652 | 16 | 528 | 16 | 527 | 15 | 563 | 18 | 482 | 0.73% | 0.7% | 0.77% | 0.93% | 0.92% |
| PANCYPRIAN INS. LTD. | 18 | 609 | 17 | 503 | 17 | 441 | 17 | 366 | 16 | 523 | 0.68% | 0.6% | 0.64% | 0.61% | 0.99% |
| HELLENICALICO LIFE | 19 | 364 | 20 | 291 | 20 | 192 | 20 | 222 | 22 | 99 | 0.41% | 0.4% | 0.28% | 0.37% | 0.19% |
| YDROGIOS INSURANCE | 20 | 348 | 19 | 348 | 19 | 268 | 19 | 284 | 19 | 279 | 0.39% | 0.4% | 0.39% | 0.47% | 0.53% |
| KENTRIKI INS. CO. LTD. | 21 | 343 | 22 | 207 | 21 | 180 | 21 | 210 | 15 | 597 | 0.38% | 0.3% | 0.26% | 0.35% | 1.13% |
| ALLIANZ GEN. INS. CO. S.A. | 22 | 178 | 21 | 255 | 22 | 127 | 22 | 164 | 24 | 72 | 0.20% | 0.3% | 0.18% | 0.27% | 0.14% |
| DEMCO | 23 | 134 | 26 | 52 | -- | 0 | -- | 0 | -- | 0 | 0.15% | 0.1% | 0.00% | 0.00% | 0.00% |
| COMMERCIAL GENERAL INSURANCE | 24 | 130 | 23 | 134 | 23 | 120 | 23 | 125 | 21 | 104 | 0.15% | 0.2% | 0.17% | 0.21% | 0.20% |
| OLYMPIC INSURANCE | 25 | 117 | 25 | 54 | 25 | 56 | 25 | 58 | 25 | 65 | 0.13% | 0.1% | 0.08% | 0.10% | 0.12% |
| LLOYD'S UNDERWRITERS | 26 | 109 | 29 | 2 | 28 | 22 | -- | 0 | -- | 0 | 0.12% | -- | 0.03% | -- | -- |
| ROYAL CROWN INS. CO LTD. | 27 | 63 | 27 | 51 | 24 | 68 | 24 | 70 | 23 | 80 | 0.07% | 0.1% | 0.10% | 0.12% | 0.15% |
| PROGRESSIVE INS. CO. LTD. | 28 | 56 | 24 | 55 | 26 | 53 | 27 | 26 | 28 | 31 | 0.06% | 0.1% | 0.08% | 0.04% | 0.06% |
| GAN DIRECT INSURANCE | 29 | 37 | -- | 0 | 28 | 22 | 28 | 7 | -- | 0 | 0.04% | 0.0% | 0.03% | -- | -- |
| ETHNIKI GENERAL INSURANCE (CYPRUS) | 30 | 34 | 28 | 43 | 27 | 43 | 26 | 44 | 26 | 60 | 0.04% | 0.1% | 0.06% | 0.07% | 0.11% |
| TRUST INSURANCE LTD | -- | 0 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | -- | 0.00% | -- | -- |
| LUMEN INSURANCE | -- | 0 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | -- | 0.00% | -- | -- |
| ECCLESIASTICAL INS. OFFICE PLC. | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 27 | 43 | 0.00% | -- | 0.00% | -- | 0.08% |
| LEDRA INS. LTD. | -- | 0 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | -- | 0.00% | -- | -- |
| TOTAL | | 89,535 | | 78,848 | | 68,752 | | 60,426 | | 52,673 | 100% | 100% | 100% | 100% | 100% |

NOTE : Policy fees are not included in the premiums.

**LIABILITY GROSS PREMIUMS WRITTEN BY COMPANY
(€ EURO THOUSAND)**

| COMPANY NAME | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | MARKET SHARE | | | | |
|---------------------------------|------|---------------|------|---------------|------|---------------|------|---------------|------|---------------|--------------|-------------|-------------|-------------|-------------|
| | RANK | | RANK | | RANK | | RANK | | RANK | | 2009 | 2008 | 2007 | 2006 | 2005 |
| GENERAL INS. OF CYPRUS LTD. | 1 | 7,050 | 1 | 6,974 | 1 | 6,351 | 1 | 5,575 | 1 | 5,239 | 18.39% | 19.81% | 20.01% | 20.30% | 21.48% |
| AMERICAN HOME ASS. CO. | 2 | 6,531 | 3 | 5,785 | 3 | 5,034 | 3 | 3,049 | 3 | 3,550 | 17.04% | 16.43% | 15.86% | 11.10% | 14.56% |
| LAIKI INS. CO. LTD. | 3 | 6,414 | 2 | 5,693 | 2 | 5,219 | 2 | 4,930 | 2 | 4,403 | 16.73% | 16.17% | 16.44% | 17.95% | 18.05% |
| PANCYPRIAN INS. LTD. | 4 | 3,530 | 4 | 3,273 | 4 | 3,165 | 4 | 2,760 | 4 | 2,074 | 9.21% | 9.30% | 9.97% | 10.05% | 8.51% |
| ALPHA INS. LTD. | 5 | 2,031 | 5 | 1,897 | 5 | 1,342 | 7 | 1,024 | 9 | 795 | 5.30% | 5.39% | 4.23% | 3.73% | 3.26% |
| EUROSURE INS. CO. LTD. | 6 | 1,571 | 6 | 1,377 | 6 | 1,315 | 5 | 1,414 | 5 | 1,240 | 4.10% | 3.91% | 4.14% | 5.15% | 5.08% |
| COMMERCIAL GENERAL INSURANCE | 7 | 1,376 | 7 | 1,285 | 7 | 1,180 | 6 | 1,050 | 6 | 910 | 3.59% | 3.65% | 3.72% | 3.82% | 3.73% |
| YDROGIOS INSURANCE | 8 | 1,256 | 11 | 1,027 | 9 | 1,019 | 9 | 990 | 8 | 802 | 3.28% | 2.92% | 3.21% | 3.61% | 3.29% |
| ROYAL CROWN INS. CO LTD. | 9 | 1,179 | 8 | 1,099 | 10 | 1,017 | 12 | 778 | 11 | 657 | 3.08% | 3.12% | 3.21% | 2.83% | 2.69% |
| MINERVA INS. CO. LTD. | 10 | 1,105 | 9 | 1,094 | 8 | 1,129 | 10 | 985 | 7 | 846 | 2.88% | 3.11% | 3.56% | 3.59% | 3.47% |
| INTERLIFE INS. CO LTD. | 11 | 1,007 | 13 | 927 | 14 | 713 | 14 | 564 | 14 | 419 | 2.63% | 2.66% | 2.25% | 2.06% | 1.72% |
| ETHNIKI GENERAL INSURANCE | 12 | 866 | 12 | 1,025 | 12 | 947 | 8 | 1,017 | 10 | 785 | 2.26% | 2.91% | 2.98% | 3.71% | 3.22% |
| COSMOS INS. CO. LTD. | 13 | 855 | 10 | 1,067 | 11 | 973 | 13 | 698 | 12 | 634 | 2.23% | 3.03% | 3.07% | 2.54% | 2.60% |
| ATLANTIC INS. CO. LTD. | 14 | 745 | 14 | 768 | 13 | 764 | 11 | 959 | 13 | 525 | 1.94% | 2.18% | 2.41% | 3.49% | 2.15% |
| KENTRIKI INS. CO. LTD. | 15 | 540 | 15 | 473 | 16 | 395 | 16 | 369 | 15 | 284 | 1.41% | 1.34% | 1.24% | 1.35% | 1.16% |
| PROGRESSIVE INS. CO. LTD. | 16 | 507 | 17 | 403 | 18 | 342 | 18 | 296 | 16 | 279 | 1.32% | 1.14% | 1.08% | 1.08% | 1.14% |
| HYDRA INSURANCE | 17 | 442 | 16 | 461 | 15 | 409 | 15 | 378 | 18 | 246 | 1.15% | 1.31% | 1.29% | 1.38% | 1.01% |
| ALLIANZ GEN. INS. CO. S.A. | 18 | 426 | 18 | 278 | 17 | 352 | 19 | 250 | 17 | 265 | 1.11% | 0.79% | 1.11% | 0.91% | 1.09% |
| DEMCO | 19 | 353 | 20 | 152 | -- | 0 | -- | 0 | -- | 0 | 0.92% | 0.43% | 0.00% | 0.00% | 0.00% |
| OLYMPIC INSURANCE | 20 | 226 | 21 | 98 | 19 | 55 | 17 | 363 | 19 | 221 | 0.59% | 0.28% | 0.17% | 1.32% | 0.90% |
| LLOYD'S UNDERWRITERS | 21 | 220 | 19 | 220 | 20 | 10 | 21 | 2 | 21 | 14 | 0.57% | 0.00% | 0.03% | 0.01% | 0.06% |
| TRUST INSURANCE LTD | 22 | 78 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.20% | 0.00% | 0.00% | 0.00% | 0.00% |
| GAN DIRECT INSURANCE | 23 | 24 | -- | 0 | 21 | 7 | 20 | 9 | 22 | 10 | 0.06% | 0.00% | 0.02% | 0.03% | 0.04% |
| COMMERCIAL VALUE | -- | 0 | 22 | 37 | | 0 | | 0 | | 0 | 0.00% | 0.11% | 0.00% | 0.00% | 0.00% |
| LUMEN INSURANCE | -- | 0 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| ECCLESIASTICAL INS. OFFICE PLC. | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 20 | 185 | 0.00% | 0.00% | 0.00% | 0.00% | 0.76% |
| LEDRA INS. LTD. | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 23 | 5 | 0.00% | 0.00% | 0.00% | 0.00% | 0.02% |
| TOTAL | | 38,332 | | 35,413 | | 31,739 | | 27,459 | | 24,388 | 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 | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | MARKET SHARE | | | | |
|---------------------------------|------|--------------|------|--------------|------|--------------|------|--------------|------|--------------|--------------|-------------|-------------|-------------|-------------|
| | RANK | | RANK | | RANK | | RANK | | RANK | | 2009 | 2008 | 2007 | 2006 | 2005 |
| LAIKI INS. CO. LTD. | 1 | 1,387 | 1 | 1,864 | 2 | 1,835 | 2 | 1,619 | 2 | 1,476 | 21.37% | 24.80% | 24.06% | 22.81% | 22.11% |
| GENERAL INS. OF CYPRUS LTD. | 2 | 1,325 | 2 | 1,719 | 1 | 1,968 | 1 | 1,888 | 1 | 1,736 | 20.41% | 22.86% | 25.81% | 26.60% | 26.01% |
| PANCYPRIAN INS. LTD. | 3 | 791 | 3 | 1,109 | 3 | 1,081 | 3 | 874 | 3 | 770 | 12.19% | 14.75% | 14.17% | 12.31% | 11.53% |
| ATLANTIC INS. CO. LTD. | 4 | 620 | 4 | 543 | 6 | 284 | 4 | 557 | 4 | 566 | 9.55% | 7.22% | 3.72% | 7.85% | 8.48% |
| AMERICAN HOME ASS. CO. | 5 | 365 | 6 | 361 | 10 | 193 | 14 | 94 | 12 | 157 | 5.62% | 4.80% | 2.53% | 1.32% | 2.36% |
| ROYAL CROWN INS. CO LTD. | 6 | 257 | 7 | 302 | 5 | 339 | 5 | 303 | 6 | 284 | 3.96% | 4.02% | 4.44% | 4.26% | 4.25% |
| LLOYD'S UNDERWRITERS | 7 | 237 | 5 | 425 | 4 | 354 | 8 | 221 | 7 | 236 | 3.65% | 0.00% | 4.64% | 3.11% | 3.54% |
| ALPHA INS. LTD. | 8 | 217 | 9 | 220 | 7 | 265 | 6 | 289 | 5 | 332 | 3.34% | 2.93% | 3.48% | 4.07% | 4.97% |
| KENTRIKI INS. CO. LTD. | 9 | 213 | 10 | 215 | 9 | 205 | 9 | 190 | 8 | 181 | 3.28% | 2.86% | 2.69% | 2.67% | 2.72% |
| COSMOS INS. CO. LTD. | 10 | 208 | 8 | 244 | 13 | 125 | 15 | 82 | 15 | 55 | 3.20% | 3.25% | 1.64% | 1.16% | 0.82% |
| ETHNIKI GENERAL INSURANCE | 11 | 133 | 14 | 136 | 15 | 99 | 12 | 135 | 9 | 180 | 2.05% | 1.81% | 1.30% | 1.90% | 2.69% |
| ALLIANZ GEN. INS. CO. S.A. | 12 | 130 | 11 | 205 | 8 | 222 | 7 | 226 | 11 | 159 | 2.00% | 2.73% | 2.91% | 3.18% | 2.38% |
| COMMERCIAL GENERAL INSURANCE | 13 | 129 | 12 | 163 | 10 | 193 | 10 | 178 | 10 | 162 | 1.99% | 2.17% | 2.53% | 2.51% | 2.43% |
| PROGRESSIVE INS. CO. LTD. | 14 | 114 | 13 | 141 | 12 | 154 | 11 | 149 | 12 | 157 | 1.76% | 1.88% | 2.02% | 2.10% | 2.36% |
| EUROSURE INS. CO. LTD. | 15 | 111 | 15 | 124 | 14 | 121 | 13 | 127 | 14 | 128 | 1.71% | 1.65% | 1.59% | 1.78% | 1.92% |
| DEMCO | 16 | 53 | 19 | 22 | -- | 0 | -- | 0 | -- | 0 | 0.82% | 0.29% | 0.00% | 0.00% | 0.00% |
| YDROGIOS | 17 | 51 | 18 | 34 | 19 | 19 | 19 | 17 | 20 | 5 | 0.79% | 0.45% | 0.25% | 0.24% | 0.08% |
| MINERVA INS. CO. LTD. | 18 | 47 | 16 | 60 | 17 | 58 | 17 | 55 | 16 | 51 | 0.72% | 0.80% | 0.76% | 0.77% | 0.77% |
| TRUST INSURANCE LTD | 19 | 42 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.64% | 0.00% | 0.00% | 0.00% | 0.00% |
| OLYMPIC INSURANCE | 20 | 37 | 17 | 35 | 18 | 24 | 18 | 22 | 17 | 15 | 0.57% | 0.47% | 0.31% | 0.31% | 0.23% |
| INTERLIFE INS. CO. LTD. | 21 | 18 | 20 | 13 | 21 | 7 | 20 | 3 | 18 | 10 | 0.28% | 0.17% | 0.09% | 0.05% | 0.15% |
| HYDRA INSURANCE | 22 | 6 | 21 | 6 | 20 | 9 | 20 | 3 | 21 | 3 | 0.09% | 0.08% | 0.11% | 0.05% | 0.05% |
| GAN DIRECT INSURANCE | -- | 0 | -- | 0 | 16 | 72 | 16 | 67 | 67 | 0 | 0.00% | 0.00% | 0.94% | 0.94% | 0.00% |
| COMMERCIAL VALUE | -- | 0 | 22 | 1 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.01% | 0.00% | 0.00% | 0.00% |
| LUMEN INSURANCE | -- | 0 | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| ECCLESIASTICAL INS. OFFICE PLC. | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 18 | 10 | 0.00% | 0.00% | 0.00% | 0.00% | 0.15% |
| TOTAL | | 6,491 | | 7,942 | | 7,627 | | 7,098 | | 6,674 | 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 | 2009 | | 2008 | | 2007 | | 2006 | | 2005 | | MARKET SHARE | | | | |
|------------------------------|------|------------|------|------------|------|---------------|------|---------------|------|------------|--------------|-------------|-------------|-------------|-------------|
| | RANK | | RANK | | RANK | | RANK | | RANK | | 2009 | 2008 | 2007 | 2006 | 2005 |
| GENERAL INS. OF CYPRUS LTD. | 1 | 97 | 1 | 102 | 1 | 82 | 1 | 89 | 1 | 116 | 41.10% | 37.48% | 30.77% | 32.70% | 36.36% |
| LAIKI INS. CO. LTD. | 2 | 92 | 2 | 92 | 2 | 72 | 2 | 67 | 2 | 84 | 38.98% | 33.63% | 26.92% | 24.53% | 26.20% |
| PROGRESSIVE INS. CO. LTD. | 3 | 26 | 4 | 18 | 5 | 15 | 5 | 15 | 5 | 17 | 11.02% | 6.59% | 5.77% | 5.66% | 5.35% |
| ATLANTIC INS. CO. LTD. | 4 | 15 | 4 | 18 | 3 | 65 | 3 | 58 | 3 | 67 | 6.36% | 6.59% | 24.36% | 21.38% | 20.86% |
| COMMERCIAL GENERAL INSURANCE | 5 | 6 | 6 | 7 | 6 | 7 | 7 | 7 | 6 | 5 | 2.54% | 2.56% | 2.56% | 2.52% | 1.60% |
| ALLIANZ GENERAL | -- | 0 | 3 | 27 | 4 | 26 | 4 | 24 | -- | 0 | 0.00% | 9.89% | 9.62% | 8.81% | |
| INTERLIFE | -- | 0 | 5 | 9 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 3.25% | 0.00% | 0.00% | 0.00% |
| HERMES INS. CO. LTD. | -- | 0 | -- | 0 | -- | 0 | 6 | 12 | 4 | 31 | 0.00% | 0.00% | 4.40% | 9.63% | |
| TOTAL | | 236 | | 273 | | 266.76 | | 271.89 | | 320 | 100% | 100% | 100% | 100% | 100% |

NOTE : Policy fees are not included in the premiums.

**OTHER BUSINESS GROSS PREMIUMS WRITTEN
(€ EURO THOUSAND)**

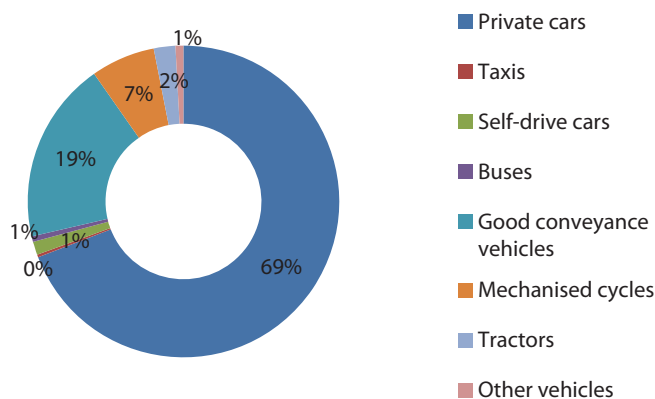
| | 2009 | 2008 | 2007 | 2006 | 2005 | MARKET SHARE | | | | | | | |
|---------------------------------|------|--------------|------|--------------|------|--------------|------|--------------|-------------|-------------|-------------|-------------|-------------|
| | RANK | RANK | RANK | RANK | RANK | 2005 | 2006 | 2007 | 2008 | 2009 | | | |
| LAIKI INS. CO. LTD. | 1 | 4,042 | 1 | 2,339 | 2 | 1,965 | 2 | 1,667 | 42.24% | 42.67% | 33.69% | 27.79% | 25.43% |
| GENERAL INS. OF CYPRUS LTD. | 2 | 2,274 | 2 | 2,209 | 1 | 2,276 | 1 | 2,143 | 23.76% | 25.63% | 31.81% | 32.20% | 32.68% |
| ROYAL CROWN INS. CO LTD. | 3 | 1,039 | 3 | 1,000 | 3 | 994 | 3 | 958 | 10.86% | 12.02% | 14.41% | 14.05% | 14.61% |
| ETHNIKI GENERAL INSURANCE | 4 | 582 | 9 | 97 | 8 | 202 | 6 | 193 | 6.08% | 1.77% | 1.40% | 2.85% | 2.95% |
| PANCYPRIAN INS. LTD. | 5 | 348 | 4 | 385 | 5 | 255 | 8 | 150 | 3.64% | 4.50% | 2.95% | 3.60% | 2.30% |
| KENTRIKI INS. CO. LTD. | 6 | 253 | 5 | 285 | 4 | 422 | 5 | 414 | 2.64% | 3.33% | 3.79% | 5.97% | 6.31% |
| COMMERCIAL GENERAL INSURANCE | 7 | 235 | 7 | 205 | 9 | 174 | 8 | 150 | 2.46% | 2.37% | 2.95% | 2.47% | 2.30% |
| AMERICAN HOME ASS. CO. | 8 | 234 | 8 | 205 | 7 | 239 | 4 | 441 | 2.45% | 2.12% | 2.95% | 3.39% | 6.73% |
| OLYMPIC INSURANCE | 9 | 169 | 13 | 39 | -- | 0 | -- | 0 | 1.77% | 0.46% | 0.00% | 0.00% | 0.00% |
| INTERLIFE INS. CO. LTD. | 10 | 141 | 6 | 238 | 8 | 183 | 5 | 157 | 1.47% | 2.87% | 2.63% | 3.60% | 2.40% |
| ATLANTIC | 11 | 75 | 14 | 34 | -- | 0 | -- | 0 | 0.78% | 0.40% | 0.00% | 0.00% | 0.00% |
| EUROSURE INS. CO. LTD. | 12 | 63 | 10 | 62 | 11 | 53 | 11 | 60 | 0.66% | 0.72% | 0.79% | 0.75% | 0.91% |
| TRUST INSURANCE LTD | 13 | 52 | -- | 0 | -- | 0 | -- | 0 | 0.54% | 0.00% | 0.00% | 0.00% | 0.00% |
| PROGRESSIVE INS. CO. LTD. | 14 | 27 | 11 | 50 | 12 | 46 | 12 | 46 | 0.28% | 0.58% | 0.66% | 0.65% | 0.70% |
| MINERVA INS. CO. LTD. | 15 | 22 | 12 | 45 | 13 | 38 | 13 | 43 | 0.23% | 0.53% | 0.62% | 0.53% | 0.65% |
| COSMOS INS. CO. LTD. | 16 | 14 | -- | 0 | -- | 0 | -- | 0 | 0.15% | 0.00% | 0.00% | 0.00% | 0.00% |
| ALLIANZ GEN. INS. CO. S.A. | -- | 0 | 15 | 3 | 10 | 92 | 10 | 115 | 0.00% | 0.04% | 1.33% | 2.13% | 1.75% |
| ECCLESIASTICAL INS. OFFICE PLC. | -- | 0 | -- | 0 | -- | 0 | -- | 14 | 0.00% | 0.00% | 0.00% | 0.00% | 0.29% |
| LLOYD'S UNDERWRITERS | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| LEDRA INS. LTD. | -- | 0 | -- | 0 | -- | 0 | -- | 0 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| TOTAL | | 9,570 | | 8,545 | | 6,944 | | 7,069 | 100% | 100% | 100% | 100% | 100% |

NOTE : Policy fees are not included in the premiums.

INFORMATION RELATING TO MOTOR VEHICLES

| REGISTRATION OF MOTOR VEHICLES | | | NUMBER OF MOTOR VEHICLES IN CIRCULATION | | |
|--------------------------------|---------------------------|----------------------------|---|---------------------------|----------------------------|
| YEARS 2/1/.. 31/12/.. | 2008 KHA 941 KKG638 | 2009 KKG 639 KMH 401 | YEARS 2/1/.. 31/12/.. | 2008 KHA 941 KKG638 | 2009 KKG 639 KMH 401 |
| | | | Licensed vehicles | 631,824 | 651,149 |
| Private cars | 49,100 | 36,252 | Private cars | 432,702 | 450,182 |
| Taxis | 212 | 145 | Taxis | 1,864 | 1,870 |
| Self-drive cars | 2,216 | 1,099 | Self-drive cars | 8,951 | 8,452 |
| Buses | 216 | 134 | Buses | 3,402 | 3,449 |
| Good conveyance vehicles | 8,680 | 6,998 | Good conveyance vehicles | 121,779 | 124,097 |
| Mechanised cycles | 6,190 | 4,821 | Mechanised cycles | 43,219 | 42,690 |
| Tractors | 476 | 360 | Tractors | 15,478 | 15,877 |
| Other vehicles | 632 | 482 | Other vehicles | 4,429 | 4,532 |
| | | | Unlicensed vehicles | 81,066 | 70,690 |
| | | | Immobilised vehicles | 7,859 | 16,186 |
| | 67,722 | 50,291 | TOTAL | 720,749 | 738,025 |

Distribution on motor vehicles in circulation - 2009



REGISTRATION OF PRIVATE SALOON CARS BY ENGINE CAPACITY

| ENGINE CAPACITY | REGISTRATION OF PRIVATE SALOON CARS | | PERCENTAGE ON THE TOTAL | |
|-------------------|-------------------------------------|---------------|-------------------------|-------------|
| | 2008 | 2009 | 2008 | 2009 |
| Up to 999 c.c | 932 | 752 | 1.9% | 2.1% |
| 1000-1499 c.c | 18,484 | 13,226 | 37.9% | 36.6% |
| 1500-1999 c.c | 23,328 | 17,575 | 47.8% | 48.7% |
| 2000 c.c and over | 6,032 | 4,535 | 12.4% | 12.6% |
| TOTAL | 48,776 | 36,088 | 100% | 100% |

INFORMATION RELATING TO MOTOR ACCIDENTS AND ROAD ACCIDENT VICTIMS

| MOTOR ACCIDENT BY DISTRICT | | | | | | |
|----------------------------|---------------------------|--------------|--------------|-------------------------|-------------|-------------|
| DISTRICT | NUMBER OF MOTOR ACCIDENTS | | | PERCENTAGE ON THE TOTAL | | |
| | 2007 | 2008 | 2009 | 2007 | 2008 | 2009 |
| Nicosia | 737 | 665 | 561 | 32.0% | 31.2% | 30.2% |
| Limassol | 478 | 500 | 115 | 20.8% | 23.5% | 6.2% |
| Larnaca | 463 | 448 | 509 | 20.1% | 21.0% | 27.4% |
| Paphos | 421 | 320 | 360 | 18.3% | 15.0% | 19.4% |
| Famagusta | 161 | 153 | 277 | 7.0% | 7.2% | 14.9% |
| Morphou | 42 | 45 | 34 | 1.8% | 2.1% | 1.8% |
| TOTAL | 2,302 | 2,131 | 1,856 | 100% | 100% | 100% |

| CAUSES BASED ON SEVERITY 2009 | |
|---|---------------------|
| | MOTOR ACCIDENTS (%) |
| Carelessness of drivers | 17.2% |
| Not keeping a safe distance from preceding vehicles | 8.5% |
| Driving under the influence of alcohol | 12.8% |
| High speed | 4.7% |
| Right Turn | 9.4% |
| Other | 47.4% |
| TOTAL | 100% |

Source: Ministry of Justice, Police Department - Statistics on Road Accidents 2009

NATIONALITY OF VICTIMS INVOLVED IN MOTOR ACCIDENTS 2009

| NATIONALITY | NO. OF VICTIMS INVOLVED IN ROAD ACCIDENTS |
|--------------|---|
| Cypriots | 48 |
| Foreigners | 22 |
| Tourists | 1 |
| TOTAL | 71 |

MONTHS AND DAYS WHEN THE MOST ACCIDENTS OCCURRED IN 2009

| | ROAD ACCIDENTS | | FATAL ACCIDENTS | |
|--------|----------------|-----|-----------------|----|
| MONTHS | September | 172 | October | 9 |
| | May | 171 | August | 9 |
| | October | 164 | December | 8 |
| | March | 161 | May | 7 |
| | June | 159 | June | 6 |
| | December | 158 | September | 5 |
| DAYS | Sunday | 117 | Sunday | 14 |
| | Friday | 109 | Saturday | 12 |
| | Tuesday | 104 | Friday | 10 |
| | Saturday | 97 | Thursday | 9 |

AUTOCYCLISTS & MOTORCYCLISTS 2009

| | AUTOCYCLISTS | MOTORCYCLISTS | TOTAL |
|---------------------------|--------------|---------------|------------|
| Persons killed | 4 | 17 | 21 |
| Persons seriously injured | 74 | 134 | 208 |
| Persons slightly injured | 71 | 83 | 154 |
| TOTAL | 149 | 234 | 383 |

STOLEN MOTOR VEHICLES

| YEAR | PRIVATE | | | | MOTOR/AUTOCYCLES | | | |
|------|---------|--|-----|----------------------|------------------|---|-----|----------------------|
| | NO. | STOLEN % OF TOTAL PRIVATE SALOON CARS | NO. | FOUND % OF STOLEN | NO. | STOLEN % OF TOTAL MOTORCYCLES MOTORTRICYCLES AND AUTOCYCLES | NO. | FOUND % OF STOLEN |
| 2007 | 443 | 0.11 | 287 | 64.8 | 1,583 | 3.84 | 637 | 40.2 |
| 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 |

Source: Ministry of Justice, Police Department - Statistics on Road Accidents 2009

Analysis of work accident by Economic activity sector, Gender, Age, Degree of injury - 2009 (Employed persons only during their work)

| S/N | ECONOMIC ACTIVITY (NAE 2) | NO. OF ACCIDENTS | % | GENDER | | AGE | | INJURY DEGREE | | CAUSATION | | | | | | | |
|-----|--|------------------|--------|--------|--------|----------|--------------|---------------|-----------|------------------------|-----------------------|----------------------|------------------------|--------------|--|--|--|
| | | | | Male | Female | Under 18 | 18 and Above | Fatal | Non Fatal | Buildings / Structures | Machinery / Equipment | Transportation Means | Materials / Substances | Other Causes | | | |
| 1 | SECTION A — AGRICULTURE, FORESTRY AND FISHING | 59 | 2.65% | | | | | | | | | | | | | | |
| 2 | Crop and animal production, hunting and related service activities | 46 | 2.07% | 40 | 6 | 0 | 46 | 1 | 45 | 14 | 10 | 2 | 11 | 9 | | | |
| 3 | Forestry and logging | 8 | 0.36% | 3 | 5 | 0 | 8 | 0 | 8 | 2 | 2 | 1 | 1 | 2 | | | |
| 4 | Fishing and aquaculture | 5 | 0.22% | 2 | 3 | 0 | 5 | 0 | 5 | 2 | 0 | 2 | 1 | 0 | | | |
| 5 | SECTION B — MINING AND QUARRYING | 24 | 1.08% | | | | | | | | | | | | | | |
| 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 | 2 | 0.09% | 2 | 0 | 0 | 2 | 0 | 2 | 0 | 2 | 0 | 0 | 0 | | | |
| 9 | Other mining and quarrying | 22 | 0.99% | 22 | 0 | 0 | 22 | 0 | 22 | 7 | 6 | 4 | 4 | 1 | | | |
| 10 | Mining support service activities | 0 | 0.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 11 | SECTION C — MANUFACTURING | 549 | 24.65% | | | | | | | | | | | | | | |
| 12 | Manufacture of food products | 165 | 7.41% | 117 | 48 | 0 | 165 | 1 | 164 | 51 | 51 | 14 | 38 | 11 | | | |
| 13 | Manufacture of beverages | 40 | 1.80% | 28 | 12 | 0 | 40 | 0 | 40 | 18 | 8 | 3 | 6 | 5 | | | |
| 14 | Manufacture of tobacco products | 0 | 0.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 15 | Manufacture of textiles | 1 | 0.04% | 1 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | | | |
| 16 | Manufacture of wearing apparel | 0 | 0.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 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 | 54 | 2.42% | 50 | 4 | 0 | 54 | 0 | 54 | 7 | 27 | 2 | 15 | 3 | | | |
| 19 | Manufacture of paper and paper products | 9 | 0.40% | 7 | 2 | 0 | 9 | 0 | 9 | 5 | 1 | 2 | 1 | 0 | | | |
| 20 | Printing and reproduction of recorded media | 6 | 0.27% | 2 | 4 | 0 | 6 | 0 | 6 | 3 | 3 | 0 | 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 | 4 | 0.18% | 3 | 1 | 0 | 4 | 0 | 4 | 4 | 0 | 0 | 0 | 0 | | | |
| 23 | Manufacture of basic pharmaceutical products and pharmaceutical preparations | 15 | 0.67% | 11 | 4 | 0 | 15 | 0 | 15 | 0 | 8 | 1 | 5 | 1 | | | |
| 24 | Manufacture of rubber and plastic products | 31 | 1.39% | 26 | 5 | 0 | 31 | 0 | 31 | 6 | 17 | 4 | 4 | 0 | | | |
| 25 | Manufacture of other non-metallic mineral products | 85 | 3.82% | 83 | 2 | 0 | 85 | 0 | 85 | 21 | 22 | 6 | 35 | 1 | | | |
| 26 | Manufacture of basic metals | 3 | 0.13% | 3 | 0 | 0 | 3 | 0 | 3 | 0 | 1 | 0 | 2 | 0 | | | |
| 27 | Manufacture of fabricated metal products, except machinery and equipment | 80 | 3.59% | 75 | 5 | 0 | 80 | 0 | 80 | 19 | 20 | 6 | 34 | 1 | | | |
| 28 | Manufacture of computer, electronic and optical products | 5 | 0.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 29 | Manufacture of electrical equipment | 5 | 0.22% | 5 | 0 | 0 | 5 | 0 | 5 | 1 | 0 | 1 | 3 | 0 | | | |
| 30 | Manufacture of machinery and equipment n.e.c. | 7 | 0.31% | 7 | 0 | 0 | 7 | 0 | 7 | 2 | 2 | 0 | 3 | 0 | | | |
| 31 | Manufacture of motor vehicles, trailers and semi-trailers | 2 | 0.09% | 1 | 1 | 0 | 2 | 0 | 2 | 1 | 0 | 0 | 1 | 0 | | | |
| 32 | Manufacture of other transport equipment | 2 | 0.09% | 2 | 0 | 0 | 2 | 0 | 2 | 1 | 0 | 0 | 1 | 0 | | | |
| 33 | Manufacture of furniture | 23 | 1.03% | 23 | 0 | 0 | 23 | 0 | 23 | 5 | 7 | 2 | 9 | 0 | | | |
| 34 | Other manufacturing | 13 | 0.58% | 10 | 3 | 0 | 13 | 0 | 13 | 5 | 1 | 4 | 2 | 1 | | | |
| 35 | Repair and installation of machinery and equipment | 4 | 0.18% | 4 | 0 | 0 | 4 | 0 | 4 | 2 | 0 | 0 | 2 | 0 | | | |
| 36 | SECTION D — ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY | 13 | 0.58% | | | | | | | | | | | | | | |
| 37 | Electricity, gas, steam and air conditioning supply | 13 | 0.58% | 13 | 0 | 0 | 13 | 0 | 13 | 4 | 5 | 1 | 3 | 0 | | | |
| 38 | SECTION E — WATER SUPPLY, SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES | 30 | 1.35% | | | | | | | | | | | | | | |
| 39 | Water collection, treatment and supply | 4 | 0.18% | 4 | 0 | 0 | 4 | 0 | 4 | 0 | 1 | 1 | 2 | 0 | | | |
| 40 | Sewerage | 14 | 0.63% | 13 | 1 | 0 | 14 | 0 | 14 | 5 | 4 | 2 | 0 | 3 | | | |
| 41 | Waste collection, treatment and disposal activities, materials recovery | 10 | 0.45% | 10 | 0 | 0 | 10 | 0 | 10 | 1 | 1 | 4 | 4 | 0 | | | |
| 42 | Remediation activities and other waste management services | 2 | 0.09% | 1 | 1 | 0 | 2 | 0 | 2 | 2 | 0 | 0 | 0 | 0 | | | |
| 43 | SECTION F — CONSTRUCTION | 562 | 25.24% | | | | | | | | | | | | | | |
| 44 | Construction of buildings | 351 | 15.76% | 345 | 6 | 0 | 351 | 1 | 350 | 178 | 56 | 19 | 84 | 14 | | | |
| 45 | Civil engineering | 45 | 2.02% | 42 | 3 | 0 | 45 | 0 | 45 | 21 | 7 | 4 | 11 | 2 | | | |
| 46 | Specialised construction activities | 166 | 7.45% | 162 | 4 | 0 | 166 | 1 | 165 | 79 | 29 | 13 | 41 | 4 | | | |
| 47 | SECTION G — WHOLESALE AND RETAIL TRADE, REPAIR OF MOTOR VEHICLES AND MOTORCYCLES | 272 | 12.21% | | | | | | | | | | | | | | |
| 48 | Wholesale and retail trade and repair of motor vehicles and motorcycles | 70 | 3.14% | 68 | 2 | 1 | 70 | 1 | 69 | 21 | 15 | 10 | 20 | 4 | | | |
| 49 | Wholesale trade, except of motor vehicles and motorcycles | 69 | 3.10% | 47 | 22 | 0 | 69 | 0 | 69 | 17 | 10 | 16 | 23 | 3 | | | |
| 50 | Retail trade, except of motor vehicles and motorcycles | 133 | 5.97% | 64 | 69 | 0 | 133 | 0 | 133 | 51 | 52 | 7 | 18 | 5 | | | |
| 51 | SECTION H — TRANSPORTATION AND STORAGE | 119 | 5.34% | | | | | | | | | | | | | | |
| 52 | Land transport and transport via pipelines | 31 | 1.39% | 21 | 0 | 0 | 31 | 1 | 30 | 4 | 2 | 19 | 5 | 1 | | | |

Design and page setup



