



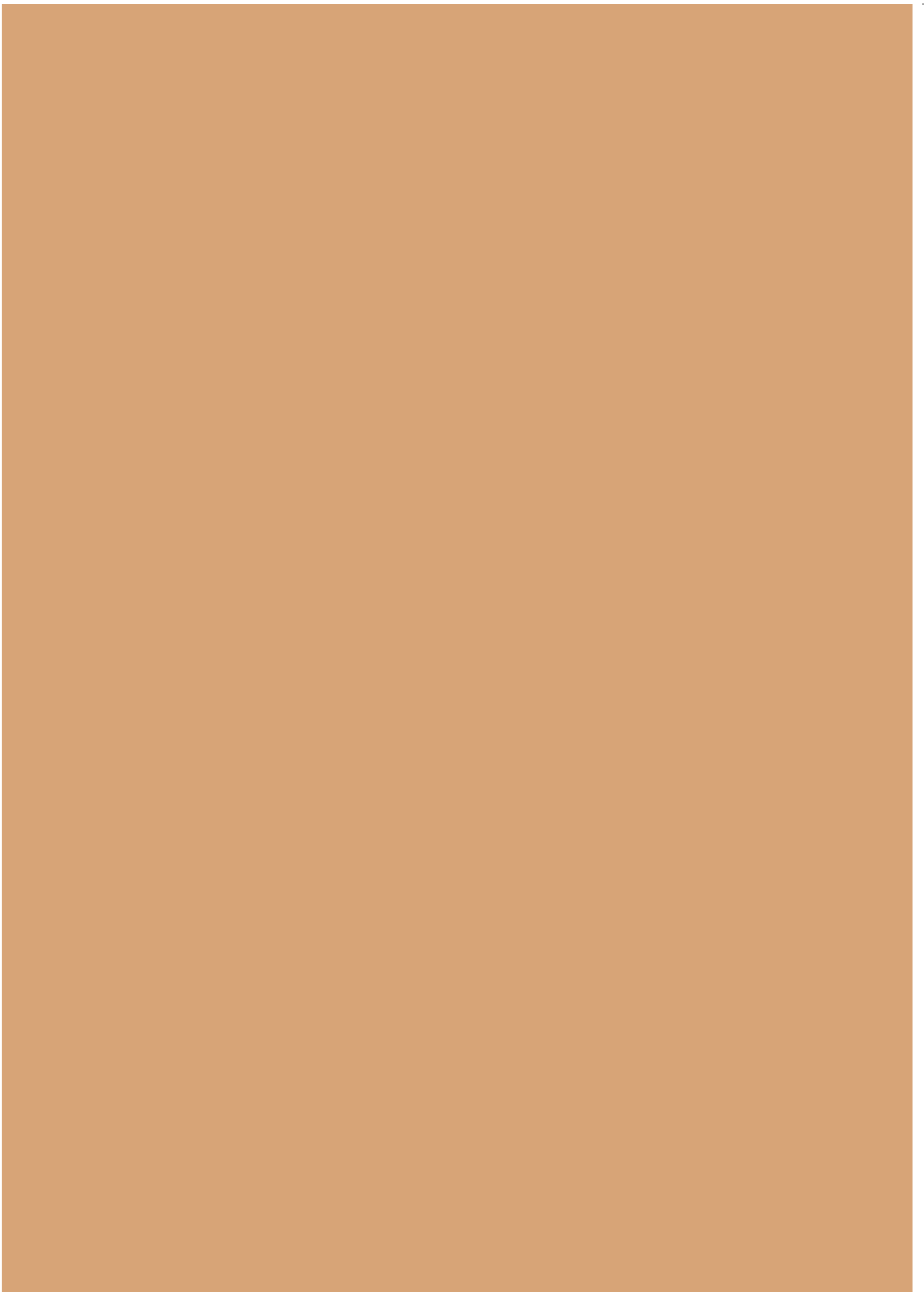
Insurance  
Association of  
Cyprus



**2016**

INSURANCE  
IN CYPRUS

Directory & Statistical  
Information



# CONTENTS

## FOREWORD

2

## 01. THE INSURANCE MARKET IN CYPRUS: KEY FIGURES 2016

6

- 1.1 INSURANCE COMPANIES OPERATING IN CYPRUS
- 1.2 GROSS PREMIUM WRITTEN INCOME
- 1.3 CLAIMS / BENEFITS
- 1.4 EXPENSES
- 1.5 THE IMPORTANCE OF INSURANCE IN CYPRUS

## 02. THE GLOBAL INSURANCE MARKET

12

- 2.1 THE INTERNATIONAL SETTING

## 03. LIFE INSURANCE BUSINESS

14

- 3.1 GROSS PREMIUMS
- 3.2 BENEFITS PAID
- 3.3 TECHNICAL RESERVES
- 3.4 EXPENSES
- 3.5 LIFE BUSINESS
- 3.6 TOTAL NEW BUSINESS (INDIVIDUAL)
- 3.7 LIFE TECHNICAL RESULTS

## 04. NON - LIFE INSURANCE BUSINESS

20

- 4.1 GROSS PREMIUMS WRITTEN
- 4.2 CLAIMS
- 4.3 NON - LIFE TECHNICAL RESULTS
- 4.4 KEY FINANCIAL INDICATORS

## 05. INDIVIDUAL CLASSES OF NON-LIFE INSURANCE

24

- 5.1 MOTOR VEHICLE INSURANCE BUSINESS
- 5.2 FIRE AND OTHER DAMAGE TO PROPERTY INSURANCE BUSINESS
- 5.3 ACCIDENT & HEALTH INSURANCE BUSINESS
- 5.4 LIABILITY INSURANCE BUSINESS
- 5.5 MARINE, AVIATION & TRANSPORT INSURANCE BUSINESS
- 5.6 CREDIT & SURETYSHIP INSURANCE BUSINESS
- 5.7 OTHER INSURANCE BUSINESS

## 06. CYPRUS ECONOMY IN 2016

30

- 6.1 OVERVIEW
- 6.2 INFLATION
- 6.3 LABOUR MARKET
- 6.4 SELECTED ECONOMIC INDICATORS

## 07. THE PEOPLE BEHIND THE IAC

34

BOARD OF DIRECTORS  
IAC COMMITTEES AND CHAIRPERSONS  
IAC SECRETARIAT  
MEMBER COMPANIES & C.E.O.

## 08. LIST OF INSURANCE COMPANIES & OTHER BODIES

42

LIST OF INSURANCE / REINSURANCE  
UNDERTAKINGS OPERATING IN OR FROM  
CYPRUS

## 09. APPENDICES

45

- TOTAL GROSS PREMIUMS WRITTEN IN 2016 BY CLASS OF BUSINESS
- TOTAL GROSS PREMIUMS WRITTEN BY COMPANY
- TOTAL NON LIFE GROSS PREMIUMS WRITTEN BY COMPANY
- TOTAL LIFE GROSS PREMIUMS WRITTEN BY COMPANY
- MOTOR GROSS PREMIUMS WRITTEN – EXCLUDING PREMIUMS ALLOCATED BY THE CYPRUS HIRE RISK POOL
- MOTOR GROSS PREMIUMS WRITTEN –INCLUDING PREMIUMS ALLOCATED BY THE CYPRUS HIRE RISK POOL
- ALLOCATION BY THE CYPRUS HIRE RISKS POOL, 2010-2016
- FIRE GROSS PREMIUMS WRITTEN BY COMPANY
- ACCIDENT & HEALTH GROSS PREMIUMS WRITTEN BY COMPANY
- LIABILITY GROSS PREMIUMS WRITTEN BY COMPANY
- MARINE, AVIATION & TRANSPORT GROSS PREMIUMS WRITTEN BY COMPANY
- CREDIT & SURETYSHIP GROSS PREMIUMS WRITTEN BY COMPANY
- OTHER GROSS PREMIUMS WRITTEN BY COMPANY
- INFORMATION RELATING TO MOTOR VEHICLES, MOTOR ACCIDENTS & ROAD ACCIDENT VICTIMS

FOREWORD



## **Dr. Andreas Kritiotis**

**Chairman of the IAC**



In 2016 Cyprus experienced significant improvement in virtually all sectors of the economy, and this was reflected in both the economy's growth rate and the government's fiscal performance.

2016 was a good year for the Insurance Association of Cyprus and its members, as both Life and Non Life sectors registered positive results.

### **The Economic Environment**

In 2016 Cyprus completed the economic adjustment program agreed between the government and the Troika in 2013, outperforming the program's fiscal objectives and confuting the lenders' pessimistic predictions. It is noteworthy that Cyprus made use of only 7,5 billion euro out of the 10 billion that had been earmarked and exited without a precautionary credit line.

Cyprus GDP increased by 2,8% in 2016. The unemployment level fell from 14,9% in 2015 to 13% and the government's fiscal performance significantly exceeded expectations, achieving a surplus of 0,4% of GDP. Furthermore, the economy experienced strong performance in exports, mainly driven by record-high tourism revenues, as well as a 26% surge in the investment component of GDP. Meanwhile, credit rating agencies have taken note of the island's broad-based recovery and have upgraded the island's creditworthiness.

Nevertheless challenges remain that do not allow complacency. Among these is the potential fallout from Brexit, questions about stability in Turkey and developments in Syria, the large stock of non-performing loans, the high levels of public and private debt, as well as a relatively high unemployment rate. In our view, most of the domestic challenges can be addressed through the introduction of bold structural reforms in particular areas, something that has in fact been the subject of our advocacy for years.

The outlook for the near future is clearly positive. According to the European Commission, Cyprus is expected to achieve a GDP growth rate of 2,5% and 2,3% in 2017 and 2018 respectively. The general government balance is expected to register a surplus of 0,2% and 0,7%, while unemployment is forecasted to fall to 11,7% and 10,6% for 2017 and 2018 respectively.

### **The Insurance Market**

Picking up from the modest growth registered in 2015, the industry performed particularly well during 2016, confirming it is now on a firm growth path.

Total gross written premiums for 2016 amounted to €782 mn, compared to €763 mn in 2015, representing a healthy 2,5% growth. Expansion is forecasted to continue at similar or even higher rates.

The gross premiums written for the Non-Life sector increased to €459 mn in 2016 from €442 mn in 2015, an increase of 3,9%. This is a considerable turnaround considering that the corresponding growth for 2015 was only 0,5%. The performance of the Health insurance subsector stands out, having surged by an impressive 15% during 2016.

The Life sector follows on a positive path, with premiums increasing to €323 mn in 2016 from 321 mn in 2015, representing an increase of 0,5%; although marginal, this raises expectations for higher growth in 2017. Of particular interest is the 12% decrease in the number of policy surrenders compared to 2015, a development that reflects the sentiment that the crisis is well behind us.

Total claims paid in 2016 amounted to 472,5 mn, or 1,3 mn per day, up from 456,2 mn paid in 2015, representing an increase of 3,6%. This is driven by a significant uptick in the number of claims in the Non-Life sector.

The industry is managing investments worth over 2,3 billion and directly employs over 4000 people, thus constituting a very significant contributor to job creation and economic growth in Cyprus.

### **Challenges and Opportunities**

The problem of over-regulation, the challenges stemming from the proposed national health reform and, at the same time, the opportunities created by the government's announced intention to proceed with the reform of the existing pension's framework are drawing most of the industry's attention.

Over-regulation is becoming a real challenge for the European insurance industry, the more so for small markets with limited resources. More and more time and resources have to be devoted to regulation-related work, as the industry is facing a large number of EU-level regulatory requirements that in some cases are unnecessarily extensive and duplicative. We consider this to be a serious challenge for the industry and, in liaison with colleagues from the other Member States, have been voicing our concerns to regulators and supervisors in an effort to ensure that the regulatory framework achieves its intended goals without imposing unnecessary burden that stifles business and growth.

The successful implementation of Solvency II remains among our regulatory priorities, whilst the transposition of the new EU Insurance Distribution Directive takes centre stage in our work program. This presents a good opportunity to modernize the distribution market and rethink professional education. Consequently the implementation of the Directive is definitely not approached as a compliance exercise but rather as an opportunity to bring about significant improvements in the distribution market and in the way the industry addresses professional training and skill development. The Packaged Retail Investment and Insurance Products Regulation (PRIIPs), the new Data Protection Regulation (GDPR) and other data protection related issues, as well as motor insurance issues remain high priorities.

### **Pensions**

Following the removal of legal and tax treatment barriers the industry delivered on its promise by bringing to market novel occupational pension plans, thus creating choice for employers and employees.

The IAC highlights the importance of the insurance industry's contribution towards the shaping of a modern framework, and on their role in ensuring adequate and sustainable pensions for all citizens, while dealing with the challenge of an aging population. We are particularly satisfied with the government's recent recognition of the fact that insurers can play a significant role in the modernization of the existing framework.

## **GESY (NHS)**

Despite the Association's great efforts to communicate its concerns regarding the proposed reform of the NHS, the government regretfully did not take them on board and remained committed to a system designed back in 1988 without any adjustments to take into account today's realities. The industry, together with other stakeholders that shared the same vision, advocated for a system that gives patients choice of doctor, hospital and insurance provider.

The NHS law that was recently passed by Parliament does not address important concerns and therefore is not expected to resolve the serious problems that the health sector is facing nor meet the high expectations that the bill's promoters cultivated. Moreover, the absence of studies assessing the economic impact of the plan gives rise to legitimate concerns about its financial sustainability.

## **Conclusion**

With still a number of serious challenges ahead of us, we remain vigilant and strive to maintain a high level of preparedness so we can respond to adverse developments successfully. The industry's remarkable achievement to steer through the deep and protracted economic crisis that hit Cyprus in 2013 and return to growth allows us to view the future of the industry with optimism.

A handwritten signature in black ink, appearing to be 'M. Pappas', written in a cursive style.



**THE INSURANCE  
MARKET  
IN CYPRUS:  
KEY FIGURES  
2016**

**1**



## 1.1 INSURANCE COMPANIES OPERATING IN CYPRUS

As at 31st December 2016, the number of insurance / reinsurance undertakings transacting business in Cyprus was as follows:

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

A detailed list and classification of the insurance/reinsurance undertakings, including the insurance classes for which they were authorized as at 31/12/2016, is

provided in the appendices.

**Life** premiums in 2016 were shared among twelve insurance companies with the three largest companies controlling 64% of total life premiums and the top five ones accounting jointly for 81% of the market.

**Total non - life** premiums were shared among 30 companies (including life companies licensed to transact accident business). The top three insurers controlled 29% of total non-life premium income and the top five ones about 41%.

*Source: Insurance Companies Control Service - Ministry of Finance*

### NUMBER OF INSURANCE COMPANIES

	2015	2016
LIFE	10	10
COMPOSITE	2	2
NON - LIFE	27	27
<b>TOTAL</b>	<b>39</b>	<b>39</b>

### MARKET PENETRATION BY TOP FIVE LIFE INSURANCE COMPANIES - 2016

	PREMIUMS (Euro mn)	MARKET SHARE
EUROLIFE	82.5	25.5%
CNP CYPRIALIFE	79.5	24.6%
UNIVERSAL LIFE	45.5	14.1%
ALLIANZ LIFE INSURANCE	31.3	9.7%
PRIME INSURANCE	24.0	7.4%

### MARKET PENETRATION BY TOP FIVE NON LIFE INSURANCE COMPANIES - 2016

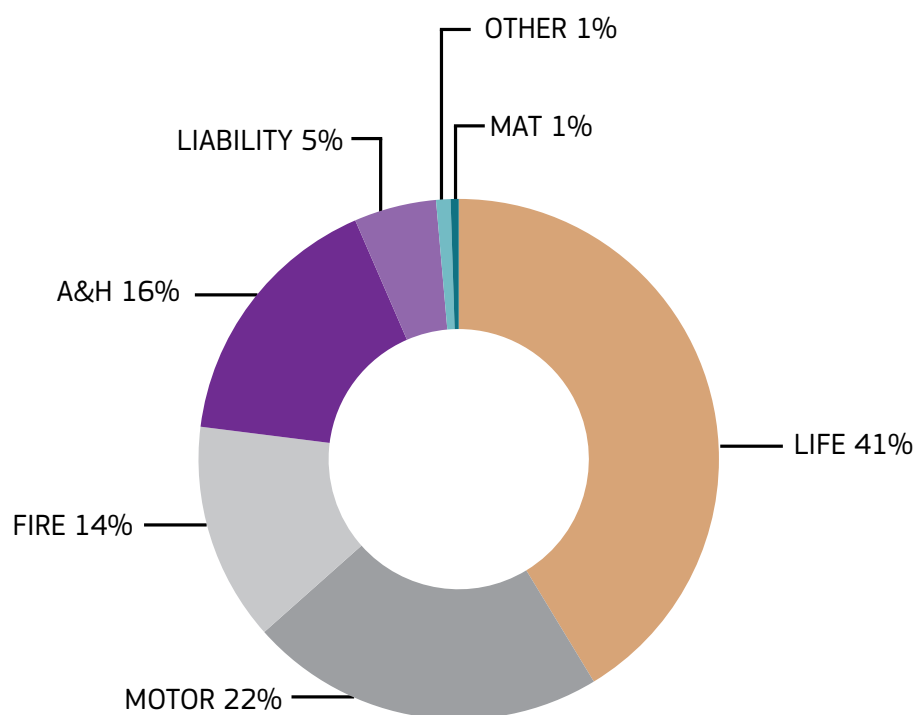
	PREMIUMS (Euro mn)	MARKET SHARE
CNP ASFALISTIKI	49.4	11.0%
GENERAL INSURANCE	45.0	10.0%
UNIVERSAL LIFE	36.3	8.0%
PANCYPRIAN	27.5	6.1%
TRUST	26.4	5.9%

## 1.2 GROSS PREMIUM WRITTEN INCOME

In 2016, total gross premiums written for both domestic and foreign business increased by 2.5%, from €763 mn in 2015 to €782 mn in 2016. In the non-life insurance segment gross premiums written (excluding policy fees) increased by 3.9% (0.5% increase in 2015) to €459 mn, from €442 mn in 2015. Motor insurance remains, by far,

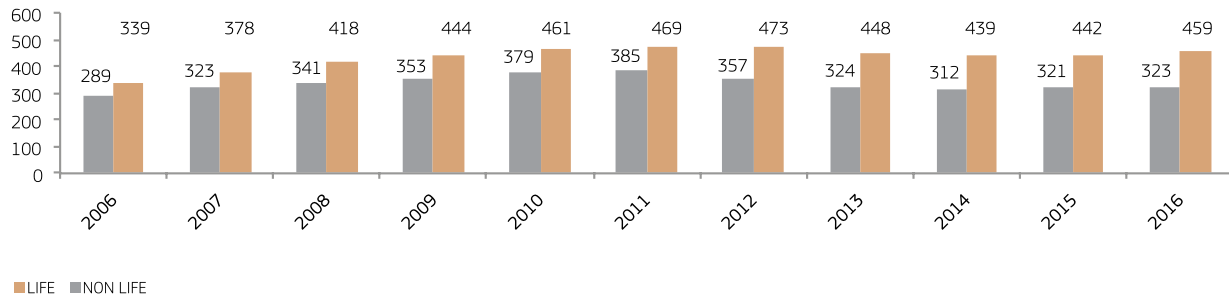
the biggest non-life class with total premiums income in 2016 reaching €173 mn (including the Cyprus Hire Risks pool). In the life insurance segment, total gross premiums written (including policy fees) increased by 0.5% to €323 mn from €321 mn in 2015.

### GROSS PREMIUMS WRITTEN BY CLASS (%) - 2016



## GROSS PREMIUMS WRITTEN

Euro million



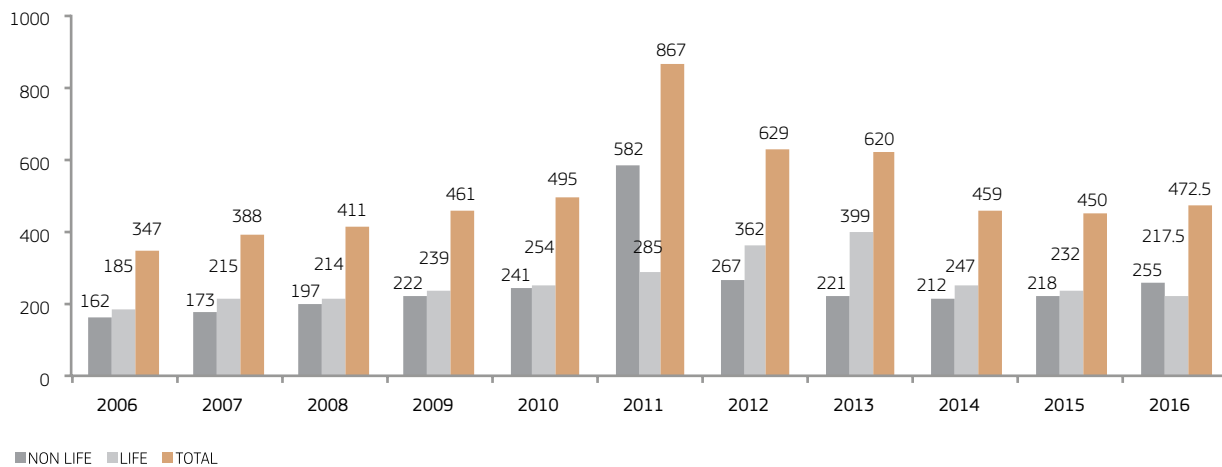
## 1.3 CLAIMS / BENEFITS

In 2016, the total incurred claims increased from €456 mn in 2015 to €472, 5 mn, a 3, 6% increase year on year . Of the total claims, €255 mn related to non-life business, a

17% increase compared to 2015 and €217,5 mn to life business (9% decrease compared to 2015).

## GROSS CLAIMS INCURRED

Euro million

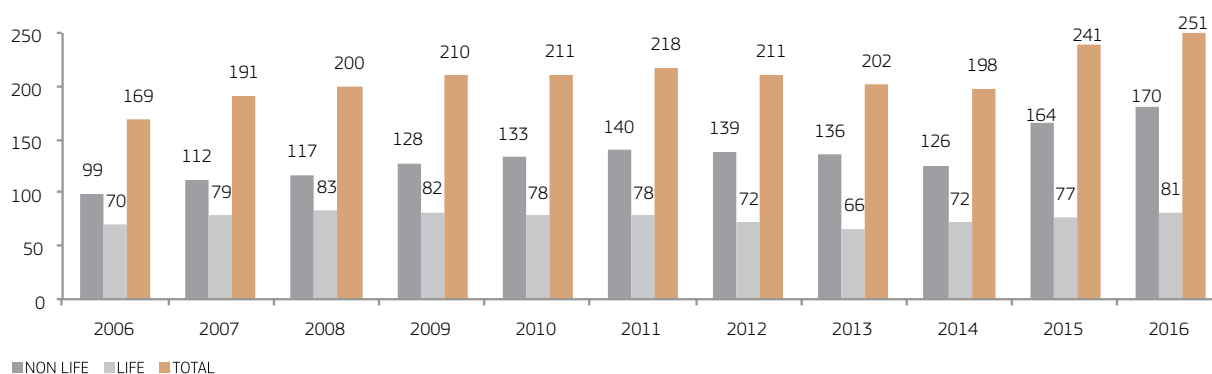


## 1.4 EXPENSES

Total expenses increased by 4% in 2016 to €251 mn (€241 mn in 2015). In particular, total expenses for non-life business amounted to €170 mn, representing 39% of the

gross earned premiums (38.5% in 2015). For life business, operating expenses reached €81 mn, with an incidence on gross earned premiums of 28% (26% in 2015).

Euro million



## 1.5 THE IMPORTANCE OF INSURANCE IN CYPRUS

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

### INSURANCE PREMIUMS TO GDP

YEARS	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
GDP - At constant prices (Euro mn)	14,731	15,397	16,156	16,747	16,407	16,784	16,838	16,307	15,336	15,101	15,355	15,790
% increase over previous year	3.9%	4.5%	4.9%	3.7%	-2.0%	2.3%	0.3%	-3.2%	-6.0%	-1.5%	1.7%	2.8%
Life premiums (Euro mn)	270	289	322	341	353	376	385	357	324	312	321	323
% increase over previous year	1.9%	7.0%	11.4%	5.9%	3.5%	6.5%	2.3%	-7.1%	-9.3%	-3.7%	2.9%	0.6%
<b>Ratio of Life to GDP</b>	<b>1.8%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.2%</b>	<b>2.2%</b>	<b>2.3%</b>	<b>2.2%</b>	<b>2.1%</b>	<b>2.1%</b>	<b>2.1%</b>	<b>2.0%</b>
Non - life premiums (Euro mn)	311	339	378	419	444	461	470	473	448	439	442	459
% increase over previous year	10.0%	8.8%	11.6%	10.9%	6.0%	3.8%	1.8%	0.7%	-5.3%	-2.0%	0.7%	3.8%
<b>Ratio of Non - life to GDP</b>	<b>2.3%</b>	<b>2.4%</b>	<b>2.6%</b>	<b>2.8%</b>	<b>3.0%</b>	<b>3.1%</b>	<b>3.1%</b>	<b>3.2%</b>	<b>3.2%</b>	<b>2.9%</b>	<b>2.9%</b>	<b>2.9%</b>
Total premiums (Euro mn)	581	628	700	760	797	837	854	830	772	751	763	782
% increase over previous year	6.1%	8.0%	11.5%	8.6%	4.9%	5.0%	2.0%	-2.8%	-7.0%	-2.7%	1.6%	2.5%
<b>Ratio of Total to GDP</b>	<b>4.3%</b>	<b>4.5%</b>	<b>4.8%</b>	<b>5.0%</b>	<b>5.3%</b>	<b>5.5%</b>	<b>5.6%</b>	<b>5.6%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>	<b>5.0%</b>

Source : Statistical Service of Cyprus (CYSTAT)

### INSURANCE INVESTMENTS TO GDP

YEARS	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Investments (Euro mn)	1,731	2,081	2,196	2,463	2,600	2,653	1,860	1,882	1,940	1,841	2,193	2,350
GDP (Euro mn)	14,731	15,397	16,156	16,747	16,407	16,784	16,838	16,307	15,336	15,101	15,355	15,790
<b>Ratio of Investments to GDP</b>	<b>11.8%</b>	<b>13.5%</b>	<b>13.6%</b>	<b>14.7%</b>	<b>15.8%</b>	<b>15.8%</b>	<b>11.0%</b>	<b>11.5%</b>	<b>12.7%</b>	<b>12.2%</b>	<b>14.3%</b>	<b>14.9%</b>

### INSURANCE PREMIUMS PER CAPITA

YEARS	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Population (gov. controlled areas)	744,000	757,900	776,400	796,900	796,930	819,140	839,751	862,011	865,878	858,000	847,008	848,319
Life premiums (Euro mn)	270	289	322	341	353	376	385	357	324	312	321	323
<b>Life premiums per capita</b>	<b>363</b>	<b>381</b>	<b>415</b>	<b>428</b>	<b>443</b>	<b>459</b>	<b>458</b>	<b>414</b>	<b>374</b>	<b>364</b>	<b>379</b>	<b>381</b>
Non - life premiums (Euro mn)	311.2	338.6	377.9	419	444	461	469	473	448	439	442	459
<b>Non - life premiums per capita</b>	<b>418</b>	<b>447</b>	<b>487</b>	<b>526</b>	<b>557</b>	<b>563</b>	<b>558</b>	<b>549</b>	<b>517</b>	<b>512</b>	<b>522</b>	<b>541</b>
Total premiums (Euro mn)	581.2	627.6	699.9	760	797	837	854	830.3	772	751	763	782
<b>Total premiums per capita</b>	<b>781</b>	<b>828</b>	<b>901</b>	<b>954</b>	<b>1000</b>	<b>1022</b>	<b>983</b>	<b>963</b>	<b>892</b>	<b>875</b>	<b>901</b>	<b>922</b>

Source : Eurostat

**THE GLOBAL  
INSURANCE  
MARKET**

**2**

## 2.1 THE INTERNATIONAL SETTING

### Global insurance premium growth slowed

Total direct premiums written grew by a fairly solid 3.1% in real terms in 2016, down from 4.3% in 2015. The slower rate was due mainly to considerably lower growth in the advanced markets, while China pushed up growth among the otherwise also slowing emerging markets. Premiums in nominal USD terms were up 2.9% to USD 4 732 billion. Nominal USD growth was slower than real growth due to currency depreciations, particularly in the UK and some emerging countries.

### LIFE

#### Life insurance: China is the main growth driver

Global direct life insurance premiums totaled USD 2 617 billion in 2016, up 2.5% in real terms. The growth was slower than the 4.4% gain in 2015, but above the 10-year average of 1.1%. Emerging markets remained the main source of growth, while real premium income in the advanced markets declined by 0.5% to USD 2 110 billion. Life premium growth in advanced markets has stagnated over the past 10 years, which includes the recession of 2008/2009. Premiums in emerging markets grew by 17% in 2016, more than double the long-term average. Once again, growth was formidable in emerging Asia, fueled by rapid growth in China where traditional life products were the key drivers. Sales benefitted from further liberalization of interest rates and government efforts to encourage growth of protection products.

### NON - LIFE

#### Non-life: premium growth slowed down.

Global non-life insurance premiums increased by 3.7% in 2016, down from 4.2% in 2015 but more than the 10-year average growth rate of 2.0%. Premium volumes were USD 2 115 billion in 2016. Emerging market premium growth was almost three times that of the advanced markets but in terms of the contribution to real premium growth, the advanced markets contributed slightly more than the emerging markets.

Non-life premium growth in the advanced markets slowed to 2.3% in 2016 (2015: 3.3%), but was well above the 10-year average of 1.0%. Growth weakened (but remained solid) in all major advanced regions (with the exception of Oceania) due to lower economic growth and softer rates. In the US, personal lines drove growth. The slowdown in Western Europe was caused by considerably lower growth in Germany and France, two of the biggest markets in the region. Spain, Portugal and Greece continued to recover, while there was another decline in Italy. Premium stagnation in advanced Asia (0.3%) was mainly due to contraction in Japan, but the other markets were also affected by lower economic growth and soft prices).

### GROSS PREMIUMS WORLDWIDE - 2016

Dollar million				
	LIFE	NON-LIFE	SHARE OF WORLD MARKET	TOTAL
Europe	858,607	611,414	31.1%	1,470,021
North America	608,823	858,085	31.0%	1,466,908
Asia	1,000,268	493,260	31.6%	1,493,528
Latin America	69,212	79,288	3.1%	148,500
Oceania	39,537	52,987	2.0%	92,524
Africa	40,571	20,138	1.3%	60,709
<b>TOTAL</b>	<b>2,617,018</b>	<b>2,115,172</b>	<b>100%</b>	<b>4,732,190</b>

### LIFE PREMIUMS IN EUROPE - 2016

Dollar million		
	LIFE	MARKET SHARE (%)
UK	199,369	23.2%
France	152,817	17.8%
Italy	122,438	14.3%
Germany	94,661	11.0%
Ireland	51,233	6.0%
Switzerland	34,459	4.0%
Other Countries	203,630	23.7%
<b>TOTAL</b>	<b>858,607</b>	<b>100.0%</b>

### NON-LIFE PREMIUMS IN EUROPE - 2016

Dollar million		
	NON-LIFE	MARKET SHARE (%)
Germany	120,360	19.7%
UK	104,839	17.1%
France	84,826	13.9%
Netherlands	63,746	10.4%
Italy	39,945	6.5%
Spain	34,140	5.6%
Other Countries	163,558	26.8%
<b>TOTAL</b>	<b>611,414</b>	<b>100%</b>

Source: Swiss Re Sigma No3/2017 - World Insurance in 2016

**LIFE INSURANCE  
BUSINESS**

**3**



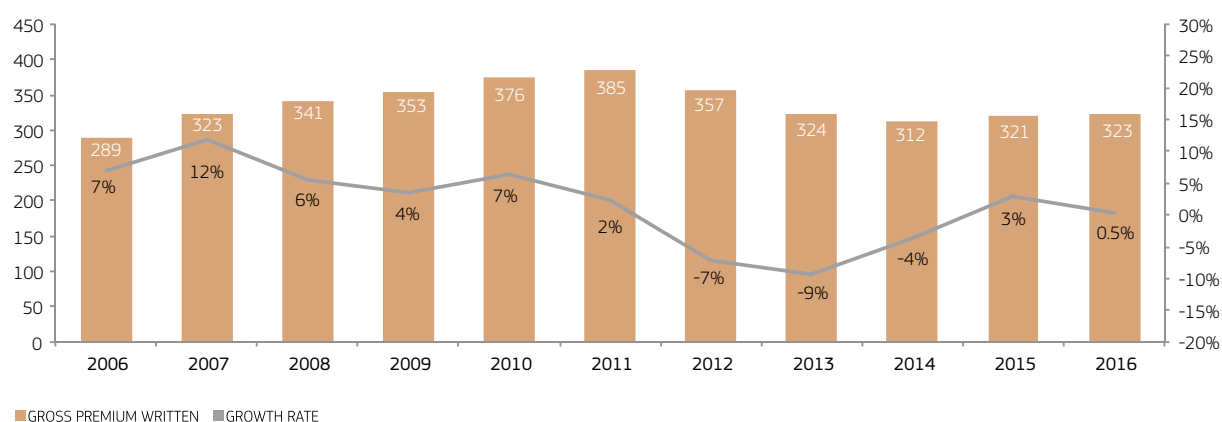
## 3.1 GROSS PREMIUMS

### Life insurance: Insurance premiums continued to grow in 2016

Premiums for life classes (including policy fees) amounted in 2016 to €323 mn, registering a 0.5% increase in nominal terms (3% increase in 2015).

### GROSS PREMIUMS

Euro million



## 3.2 BENEFITS PAID

In 2016, the Cyprus insurance industry paid out €217,5 mn or € 0.60 mn per day in life insurance benefits. Payouts were down 9% (4% down in 2015) due mainly to a huge

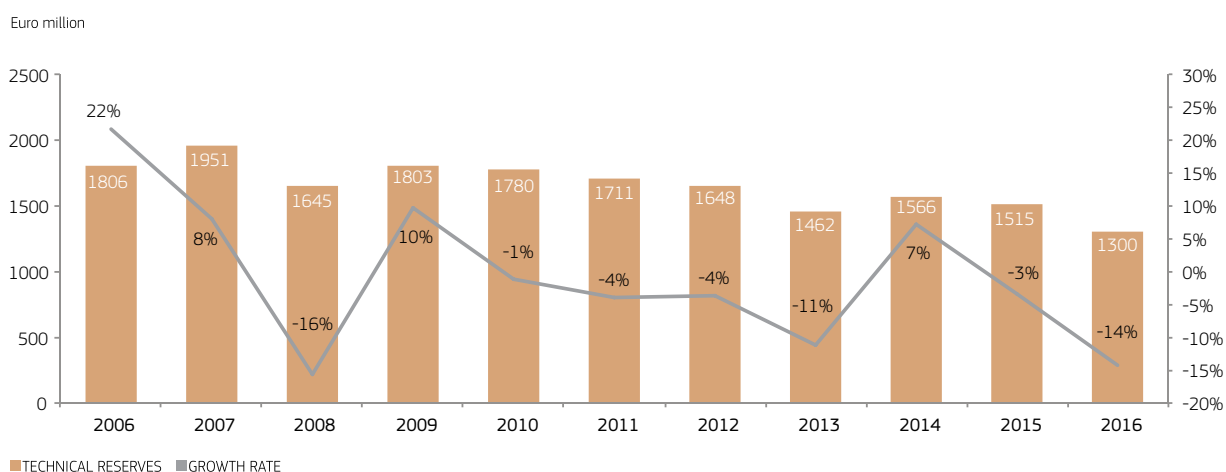
decrease in Surrenders (12% decrease from 2015). The table below shows analytically the benefits paid out per category for the years 2011 through 2016.

BENEFITS PAID - (EURO THOUSANDS)						
	2011	2012	2013	2014	2015	2016
<b>Death Benefits</b>	40,510	37,051	36,587	34,520	33,002	35,423
<b>Disability &amp; Others</b>	20,096	20,437	24,567	22,900	21,139	24,416
<b>Maturities / Expiries</b>	48,888	47,915	45,798	43,856	44,720	35,739
<b>Surrenders</b>	175,345	256,723	292,292	145,262	138,956	121,901
<b>Total</b>	<b>284,839</b>	<b>362,125</b>	<b>399,244</b>	<b>246,538</b>	<b>237,817</b>	<b>217,480</b>

### 3.3 TECHNICAL RESERVES

Technical Reserves established by life insurers to cover their obligations to policy holders decreased by 14% to €1,300 mn compared to €1,515 mn in 2015.

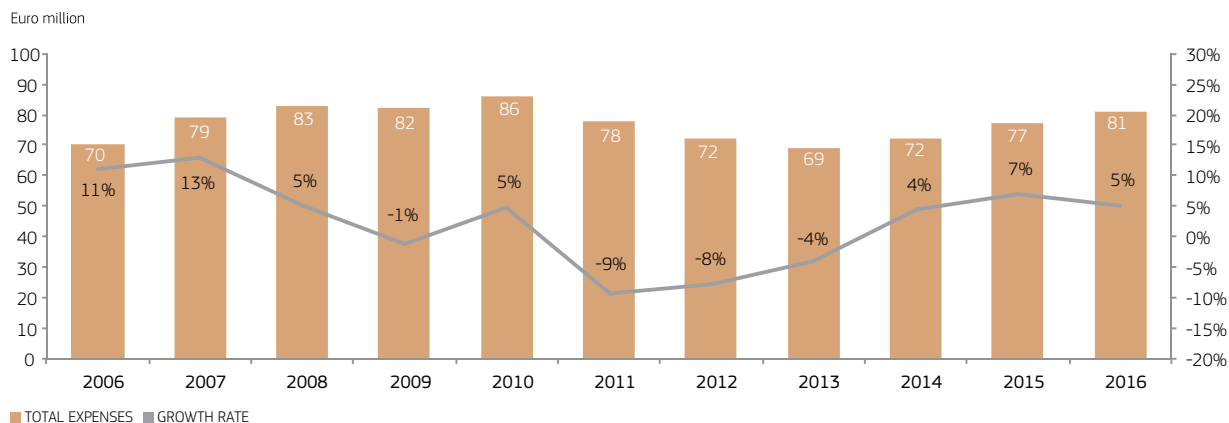
#### TECHNICAL RESERVES



### 3.4 EXPENSES

Total commission payable by insurance undertakings to intermediaries and other commission payable decreased by 2, 5% to € 38 mn (€ 39 mn in 2015). Total expenses increased by 5% to 81 mn (77 mn in 2015).

#### TOTAL EXPENSES



### 3.5 LIFE BUSINESS

All figures in life business include policy fees.

GROSS PREMIUMS WRITTEN IN 2016 - (EURO THOUSANDS)			
	UNIT LINKED	OTHER	TOTAL
<b>ALLIANZ LIFE INSURANCE</b>	25	31,284	31,310
<b>ALTIUS</b>	6,906	5,146	12,051
<b>ANCORIA</b>	3,231	3,899	7,130
<b>CNP CYPRIALIFE</b>	63,719	15,781	79,500
<b>ETHNIKI INSURANCE (CYPRUS)</b>	5,570	1,475	7,045
<b>EUROLIFE</b>	68,385	14,066	82,451
<b>HELLENIC ALICO LIFE INSURANCE</b>	2,625	8,075	10,700
<b>LIBERTY LIFE INSURANCE</b>	0	1,235	1,235
<b>METLIFE</b>	6,012	15,796	21,808
<b>MINERVA INSURANCE</b>	387	185	572
<b>PRIME INSURANCE</b>	21,611	2,390	24,001
<b>UNIVERSAL LIFE INSURANCE</b>	38,886	6,573	45,458
<b>TOTAL</b>	<b>217,356</b>	<b>105,905</b>	<b>323,261</b>

POLICIES IN FORCE AS AT THE END OF 2016			
	INDIVIDUAL	GROUP	TOTAL
<b>ALLIANZ LIFE INSURANCE</b>	919	55	974
<b>ALTIUS</b>	7,545	48	7,593
<b>ANCORIA</b>	272	559	831
<b>CNP CYPRIALIFE</b>	46,993	145	47,138
<b>ETHNIKI INSURANCE (CYPRUS)</b>	5,947	27	5,974
<b>EUROLIFE</b>	73,619	68	73,687
<b>HELLENIC ALICO LIFE INSURANCE</b>	2,701	61	2,762
<b>METLIFE</b>	23,404	406	23,810
<b>MINERVA INSURANCE</b>	852	0	852
<b>PRIME INSURANCE</b>	19,740	11	19,751
<b>UNIVERSAL LIFE INSURANCE</b>	36,785	67	36,852
<b>TOTAL</b>	<b>218,777</b>	<b>1,447</b>	<b>220,224</b>

### 3.6 TOTAL NEW BUSINESS (INDIVIDUAL)

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

The Analysis of New Business (Individuals) reveals that the total number of policy contracts decreased by 9% in 2016.

Overall total gross written premiums in New Business reached € 56,5 mn, registering a 12% increase in 2016.

TOTAL NEW BUSINESS GROWTH (INDIVIDUAL)					
2012-2016 (Euro thousand)	2012	2013	2014	2015	2016
<b>Number of Policies:</b>	<b>24,605</b>	<b>21,944</b>	<b>23,472</b>	<b>26,799</b>	<b>24,376</b>
Unit Linked	13,475	12,268	14,060	15,804	16,413
Other Life	10,901	9,363	8,999	10,469	7,374
Single Premium	229	313	413	526	589
<b>Total Gross Premiums Written:</b>	<b>33,957</b>	<b>35,500</b>	<b>43,404</b>	<b>50,581</b>	<b>56,551</b>
Unit Linked	23,834	20,120	22,834	25,889	27,754
Other Life	5,314	5,254	5,253	6,052	6,031
Single Premium	4,809	10,125	15,317	18,640	22,766

NEW BUSINESS GROSS PREMIUMS WRITTEN DURING 2016 INDIVIDUAL - (EURO THOUSAND)

	REGULAR PREMIUMS		SINGLE	TOTAL
	UNIT LINKED	OTHER	PREMIUMS	PREMIUMS
ALLIANZ	25	229	0	255
ALTIUS	2,069	1,591	166	3,826
ANCORIA	0	0	4,990	4,990
CNP CYPRIALIFE	8,790	1,276	7,370	17,437
ETHNIKI INSURANCE	767	232	331	1,330
EUROLIFE	6,376	1,162	3,789	11,328
HELLENIC ALICO	327	0	0	327
METLIFE	1,530	473	543	2,545
MINERVA	0	0	0	0
PRIME INSURANCE	2,684	651	0	3,335
UNIVERSAL LIFE	5,186	417	5,577	11,179
<b>TOTAL</b>	<b>27,754</b>	<b>6,031</b>	<b>22,766</b>	<b>56,551</b>

BENEFITS PAID IN 2016 - (EURO THOUSAND)

	DEATHS		MATURITIES	
	NO. OF POLICIES	AMOUNT PAID	NO. OF POLICIES	AMOUNT PAID
ALLIANZ	336	14,812	3	223
ALTIUS	29	1,515	8	218
ANCORIA	1	1	0	0
CNP CYPRIALIFE	55	3,292	633	8,006
ETHNIKI INSURANCE	6	460	0	0
EUROLIFE	142	8,196	439	4,877
HELLENIC ALICO	45	1,766	70	342
METLIFE	47	1,749	348	7,552
MINERVA	2	68	19	407
PRIME INSURANCE	17	741	71	536
UNIVERSAL LIFE	59	2,823	797	13,577
<b>TOTAL</b>	<b>739</b>	<b>35,423</b>	<b>2,388</b>	<b>35,739</b>

BENEFITS PAID IN 2016 - (EURO THOUSAND)

	OTHER INSURED EVENTS		SURRENDERS	
	NO. OF POLICIES	AMOUNT PAID	NO. OF POLICIES	AMOUNT PAID
ALLIANZ	266	1,694	3	223
ALTIUS	3,940	1,421	315	3,122
ANCORIA	0	0	238	3,287
CNP CYPRIALIFE	1,118	11,377	3,060	36,767
ETHNIKI INSURANCE	634	515	231	2,014
EUROLIFE	158	2,529	4,026	38,826
HELLENIC ALICO	39	1,150	388	960
METLIFE	22	-8	660	9,732
MINERVA	15	41	66	668
PRIME INSURANCE	0	4,226	1,402	8,174
UNIVERSAL LIFE	44	1,472	1,995	18,128
<b>TOTAL</b>	<b>6,236</b>	<b>24,416</b>	<b>12,384</b>	<b>121,901</b>

## 3.7 LIFE TECHNICAL RESULTS

### THE LIFE TECHNICAL ACCOUNT 2016 (Euro thousand)

#### PREMIUMS

Gross Premiums Earned	290,716
Reinsurance Premiums	35,643
<b>Net Premiums</b>	<b>255,073</b>

Investment Income	9,779
Increase in the value of Life assets	4,350
<b>Net Premiums</b>	<b>269,203</b>

#### CLAIMS

Gross Claims incurred	200,378
Claims recoverable from reinsurers	17,063
<b>Net Claims Incurred</b>	<b>183,315</b>

#### EXPENSES

Commissions - Acquisition	17,549
Commissions - Renewal	12,305
Management expenses - Acquisition	17,837
Management expenses - Renewal	24,518
Other Admin/Management Expenses	0

Commission recoverable from reinsurers	8,498
<b>Net Administration / Management Expenses and Commissions</b>	<b>63,710</b>
	247,025

#### LIFE RESERVES

Increase in reserves	<b>-3,575</b>
Other Income	3,554
Other Expenditure	1,230
Taxation	4,003

<b>Profits before tax</b>	<b>28,077</b>
---------------------------	---------------

**NON - LIFE  
INSURANCE  
BUSINESS**

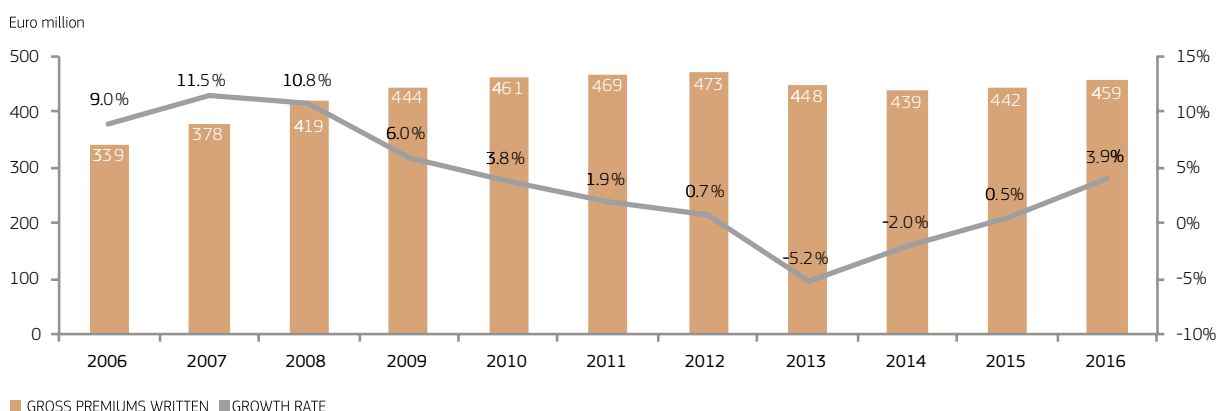
**4**

## 4.1 GROSS PREMIUMS WRITTEN

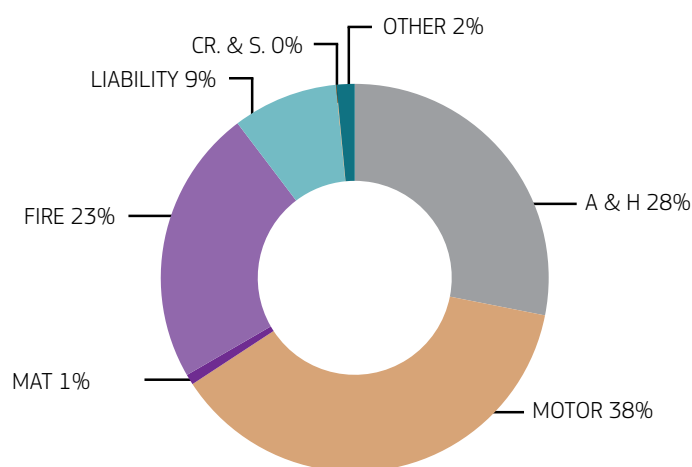
In 2016, non – life gross premiums written (excluding policy fees), amounted to €459 mn compared to €442 mn in 2015. Non – life income registered 3.9% increase in nominal terms

(0.5% increase in 2015). In terms of relative size, non – life premiums represent 59% of the total (life and non – life business).

### GROSS PREMIUMS WRITTEN



### GROSS PREMIUMS WRITTEN BY CLASS (%) - 2016

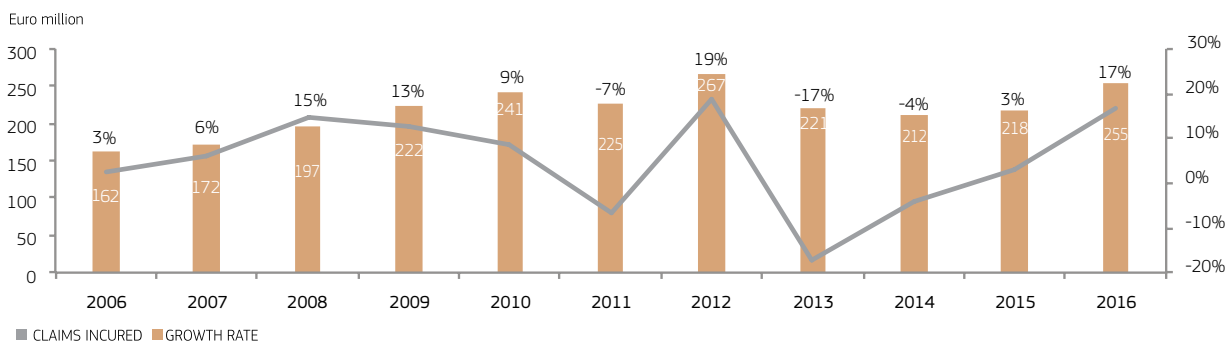


## 4.2 CLAIMS

The gross incurred claim cost for 2016 amounted to €255 mn (€218 mn in 2015), a 17% increase compared

to 2015. The incurred claim cost accounts for 56% of the total non – life gross premiums written for the year 2016.

### GROSS CLAIMS INCURRED



## 4.3 NON - LIFE TECHNICAL RESULTS

The technical accounts as well as the number of key ratios are used to assess the efficiency and profitability of the non – life insurance markets in 2016.

Non-life insurers reported underwriting results of €22,7 mn.

### THE NON - LIFE TECHNICAL ACCOUNT 2016 (Euro thousands)

<b>TOTAL</b>	<b>A.&amp;H.</b>	<b>MOTOR</b>	<b>M.A.T.</b>	<b>FIRE</b>	<b>LIABILITY</b>	<b>CREDIT</b>	<b>OTHER</b>	<b>TOTAL</b>
<b>Premiums</b>								
Gross premiums written	120,749	165,312	3,554	105,021	40,306	199	6,906	442,046
Gross premiums earned	118,204	162,903	3,496	104,031	39,510	192	8,056	436,391
Reinsurance premiums	41,539	20,617	1,470	53,813	10,406	135	5,425	133,405
Net premiums written	79,209	144,695	2,084	51,208	29,900	64	1,480	308,641
Net premiums earned	76,413	148,646	2,019	42,077	28,344	63	1,555	299,118
<b>Claims</b>								
Gross Claims incurred	93,667	107,363	902	39,802	13,284	86	-58	255,046
Net Claims Incurred	61,892	101,508	713	11,579	11,715	40	92	187,538
<b>Expenses</b>								
Operating Expenses	10,837	18,568	528	9,142	4,427	23	325	43,848
Commission Payable & Acquisition costs	18,461	44,623	819	23,962	7,450	30	1,858	97,203
Total Expenses	29,298	63,191	1,347	33,104	11,876	53	2,182	141,051
<b>Reinsurance Commissions recoverable</b>	<b>8,301</b>	<b>1,951</b>	<b>453</b>	<b>15,598</b>	<b>1,693</b>	<b>25</b>	<b>759</b>	<b>28,780</b>
<b>Policy Fees</b>	<b>1,043</b>	<b>13,649</b>	<b>102</b>	<b>7,545</b>	<b>1,027</b>	<b>2</b>	<b>59</b>	<b>23,427</b>
<b>Technical Results</b>	<b>-5,433</b>	<b>-452</b>	<b>514</b>	<b>20,538</b>	<b>7,473</b>	<b>-3</b>	<b>99</b>	<b>22,735</b>

*Data for preparing these results are based on records of companies representing 95% marketshare of the non-life market. These results do not include business written in Cyprus by the Cyprus Hire Risks Pool.*



## 4.4 KEY FINANCIAL INDICATORS

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

CLASS	2015	2016
Accident & Health	76.1%	79.2%
Motor	64.9%	65.9%
M.A.T	19.9%	25.8%
Fire	19.0%	38.3%
Liability	26.2%	33.6%
Credit & Suretyship	188.0%	45.0%
Other	22.1%	-0.7%
<b>Total Non - Life</b>	<b>51.4%</b>	<b>58.4%</b>

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

CLASS	2015	2016
Accident & Health	79.5%	81.0%
Motor	67.4%	68.3%
M.A.T	26.2%	35.3%
Fire	26.4%	27.5%
Liability	31.0%	41.3%
Credit & Suretyship	-35.1%	62.8%
Other	0.2%	5.9%
<b>Total Non - Life</b>	<b>60.7%</b>	<b>62.7%</b>

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

CLASS	2015	2016
Accident & Health	7.4%	9.2%
Motor	10.6%	11.4%
M.A.T	12.7%	15.1%
Fire	7.7%	8.8%
Liability	9.8%	11.2%
Credit & Suretyship	13.0%	11.9%
Other	4.3%	4.0%
<b>Total Non - Life</b>	<b>8.9%</b>	<b>10.0%</b>

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

CLASS	2015	2016
Accident & Health	11.6%	14.2%
Motor	12.0%	12.5%
M.A.T	22.8%	26.1%
Fire	22.1%	21.7%
Liability	15.0%	15.6%
Credit & Suretyship	39.2%	36.1%
Other	22.3%	20.9%
<b>Total Non - Life</b>	<b>13.7%</b>	<b>14.7%</b>

### GROSS ACQUISITION COST RATIO (COMMISSION & ACQUISITION COSTS)/(GROSS PREMIUMS EARNED)

CLASS	2015	2016
Accident & Health	17.1%	15.6%
Motor	26.4%	27.4%
M.A.T	23.3%	23.4%
Fire	22.0%	23.0%
Liability	16.9%	18.9%
Credit & Suretyship	15.0%	15.6%
Other	20.4%	23.1%
<b>Total Non - Life</b>	<b>21.9%</b>	<b>22.3%</b>

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

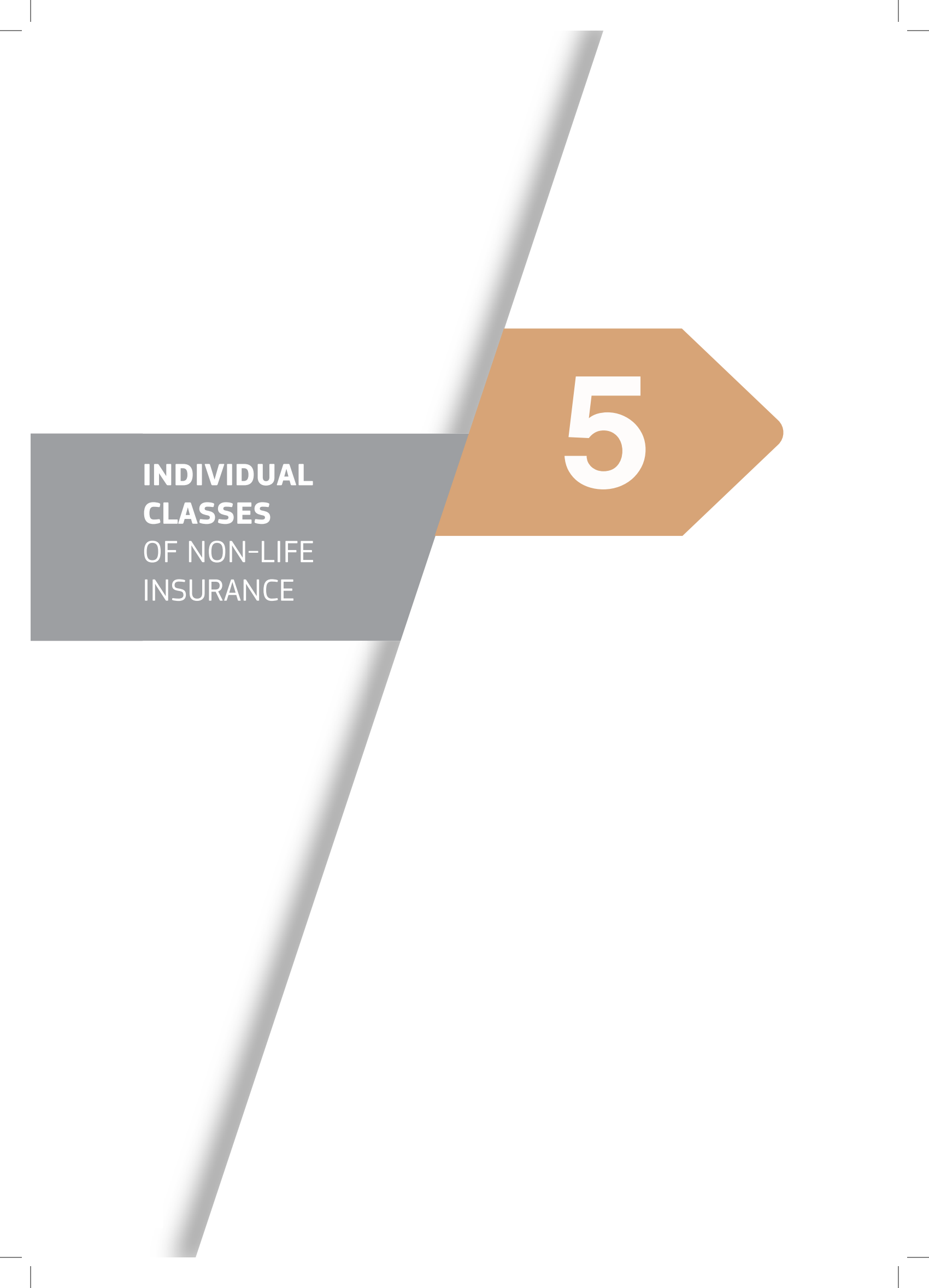
CLASS	2015	2016
Accident & Health	14.9%	13.3%
Motor	27.4%	28.7%
M.A.T	15.2%	18.1%
Fire	15.6%	19.9%
Liability	16.2%	20.3%
Credit & Suretyship	26.5%	8.7%
Other	56.5%	70.6%
<b>Total Non - Life</b>	<b>21.8%</b>	<b>22.9%</b>

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

CLASS	2015	2016
Accident & Health	100.5%	104.0%
Motor	101.9%	104.7%
M.A.T	55.8%	64.3%
Fire	48.6%	70.1%
Liability	53.0%	63.7%
Credit & Suretyship	215.9%	72.5%
Other	46.9%	26.4%
<b>Total Non - Life</b>	<b>82.2%</b>	<b>90.8%</b>

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

CLASS	2015	2016
Accident & Health	106.1%	108.5%
Motor	106.8%	109.5%
M.A.T	64.2%	79.6%
Fire	64.1%	69.1%
Liability	62.2%	77.3%
Credit & Suretyship	30.6%	107.6%
Other	79.0%	97.4%
<b>Total Non - Life</b>	<b>96.2%</b>	<b>100.2%</b>



**INDIVIDUAL  
CLASSES  
OF NON-LIFE  
INSURANCE**

**5**

## 5.1 MOTOR VEHICLE INSURANCE BUSINESS

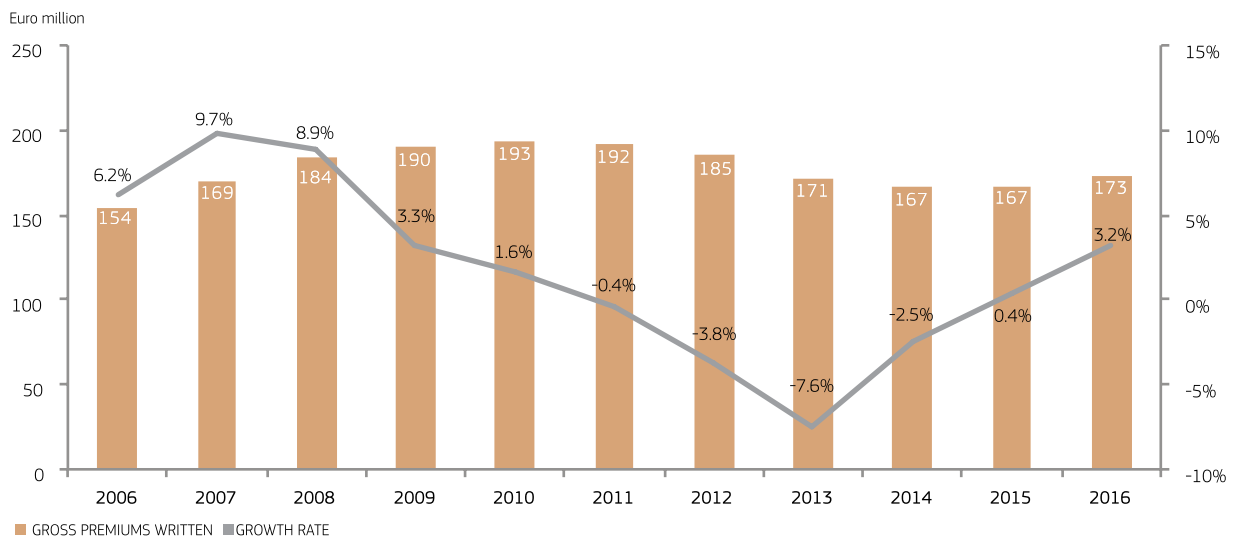
### 5.1.1 GROSS PREMIUM WRITTEN

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

In 2016, motor insurance gross premiums written are estimated to have totaled €173 mn against €167 mn in

2015. This corresponds to a 3.2% increase (0.4% increase in 2015).

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

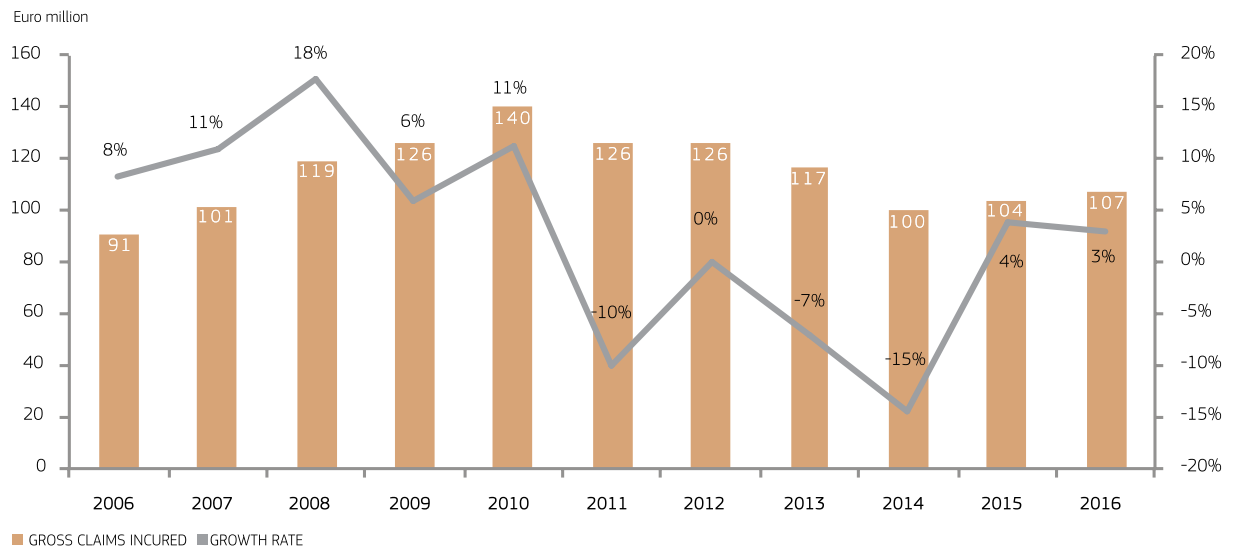


### 5.1.2 CLAIMS

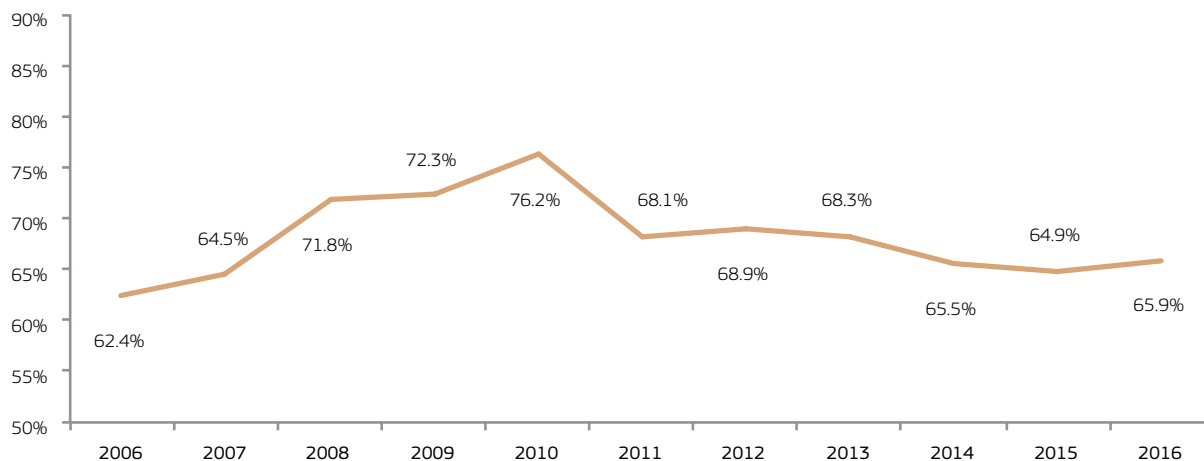
In 2016, total claims incurred amounted to €107 mn. This corresponds to a 3% increase from last year. The gross claims ratio increased to 65.9 % in the year under review

compared to 64.9 % in 2015. The gross claims ratio for Cyprus remains for this Year as well below the European average of 77%.

### GROSS CLAIMS INCURRED



## GROSS CLAIMS RATIO

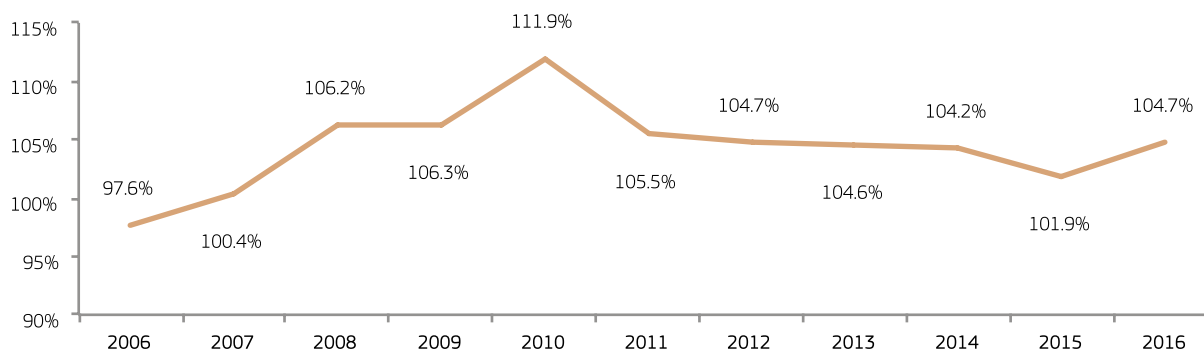


### 5.1.3 COMBINED RATIO

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

The combined ratio fell below 100% in 2003 and remained below that level until 2006. The combined ratio went above 100% in 2007 and continues to be at that level throughout 2016 (104.7%).

## COMBINED RATIO



### 5.1.4 ROAD ACCIDENT STATISTICS

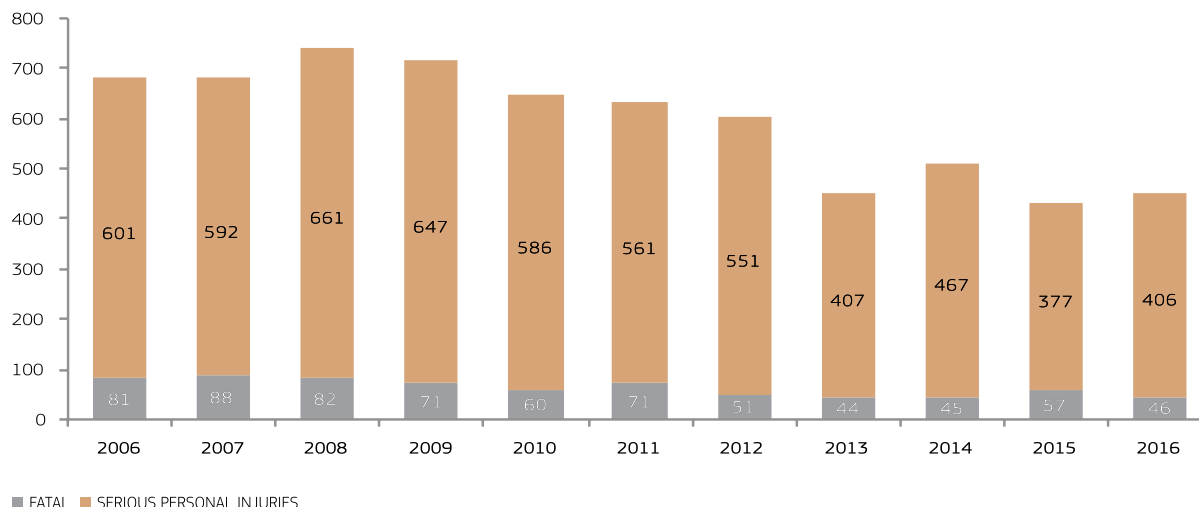
The figures presented below were obtained from police records.

Of the 1010 accidents reported and investigated by the police in 2016, 46 involved fatal injuries, 406 were serious personal injuries, and 558 related to minor personal injuries.

The number of persons killed in road accidents in 2016 decreased by 19% to 46. The number of persons sustaining serious injuries increased by 8% and that of persons slightly injured decreased by 2% over 2015.

*Source: Police department - Traffic statistics office*

## MOTOR ACCIDENTS REPORTED AND INVESTIGATED BY THE POLICE 2006-2016



■ FATAL ■ SERIOUS PERSONAL INJURIES

Source: Police department - Traffic statistics office

The 46 persons who received fatal injuries in road accidents during the year under review are classified as follows :

ROAD ACCIDENT VICTIMS			
	2015	2016	Increase/ Decrease
Persons killed	57	46	-19%
Persons seriously injured	377	406	8%
Persons slightly injured	570	558	-2%
<b>Total</b>	<b>1,004</b>	<b>1,010</b>	<b>0.6%</b>

Source: Police department - Traffic statistics office

CLASSIFICATION OF FATALLY INJURED		
	2015	2016
Drivers of various types of vehicles	19	14
Pedestrians	16	14
Motorcyclists	12	10
Passengers	6	5
Autocyclists	1	1
Pedalcyclists	1	0
Motorcycle pillion riders	1	2
Autocycle pillion riders	1	0
<b>Total</b>	<b>57</b>	<b>46</b>

Source: Police department - Traffic statistics office

As regards to the number of victims by district (referring to the place of accident), Limassol recorded in 2016 the highest number of victims (412), registering an increase of 1% from last year (409).

VICTIMS BY DISTRICT				
DISTRICT	PERCENTAGE OF THE TOTAL			
	2015	2016	2015	2016
Nicosia	206	235	20.5%	23.3%
Limassol	409	412	40.7%	40.8%
Larnaca	140	144	13.9%	14.3%
Paphos	143	118	14.2%	11.7%
Famagusta	73	77	7.3%	7.6%
Morphou	33	24	3.3%	2.4%
<b>Total</b>	<b>1,004</b>	<b>1,010</b>	<b>100.0%</b>	<b>100.0%</b>

Source: Police department - Traffic statistics office

## 5.2 FIRE AND OTHER DAMAGE TO PROPERTY INSURANCE BUSINESS

Property insurance is the third largest non-life business line, accounting for 23% of total premium income.

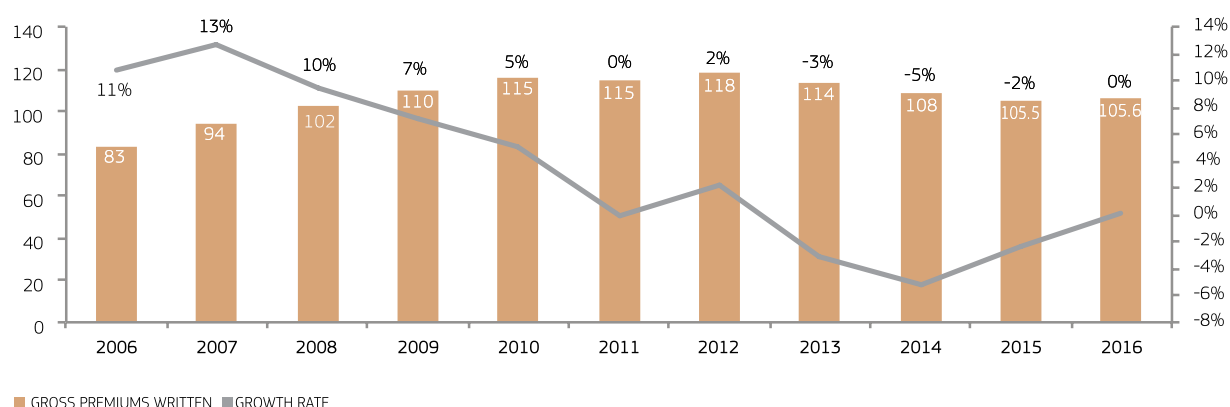
Total gross premiums written (excluding policy fees) amounted in 2016 to €105.6 mn, registering a 0.1%

increase from 2015.

Gross incurred claims in 2016 recorded 100% increase with total claims amounted to €40 mn compared to €20 mn in 2015.

### GROSS PREMIUMS WRITTEN

Euro million



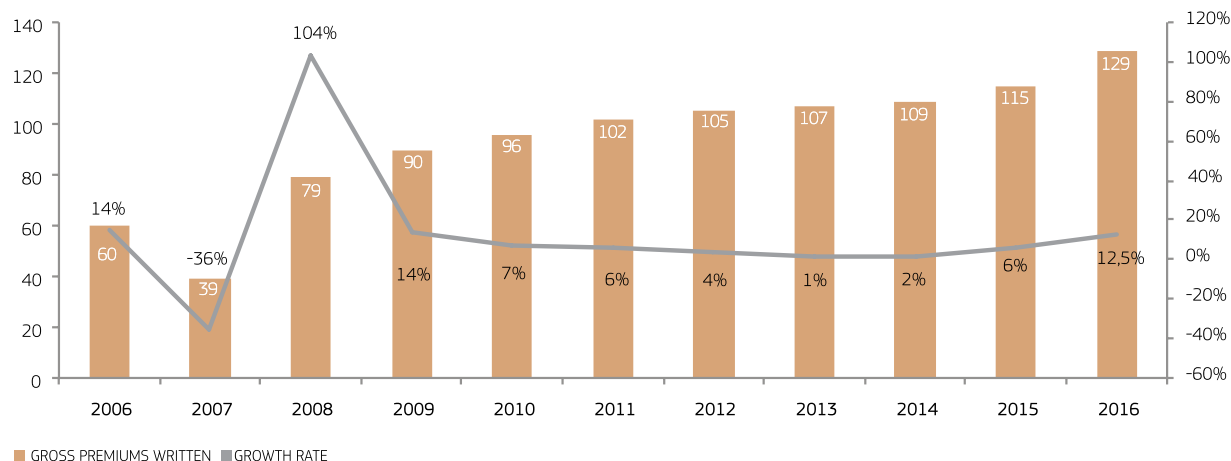
## 5.3 ACCIDENT & HEALTH INSURANCE BUSINESS

Accident & Health represents nearly 28% of all non-life business. Data for Accident & Health insurance premiums indicates a growth of 12.5% compared to 5% in 2015. Overall gross premiums written (excluding policy fees) reached €129 mn in 2016 (€115 mn in 2015).

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

### GROSS PREMIUMS WRITTEN

Euro million

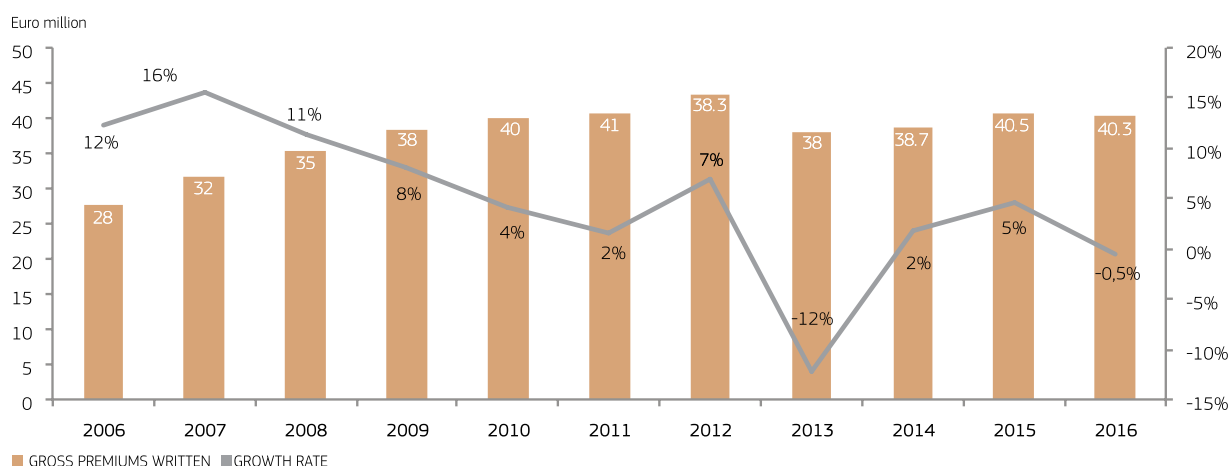


## 5.4 LIABILITY INSURANCE BUSINESS

Total gross premiums written (excluding policy fees) in liability insurance business amounted to €40.3 mn (€40.5 mn in 2015), exhibiting a decrease of 0.5% (5%

increase in 2015). Liability premiums accounted for 9% of total non-life gross premiums written during the year under review.

### GROSS PREMIUMS WRITTEN

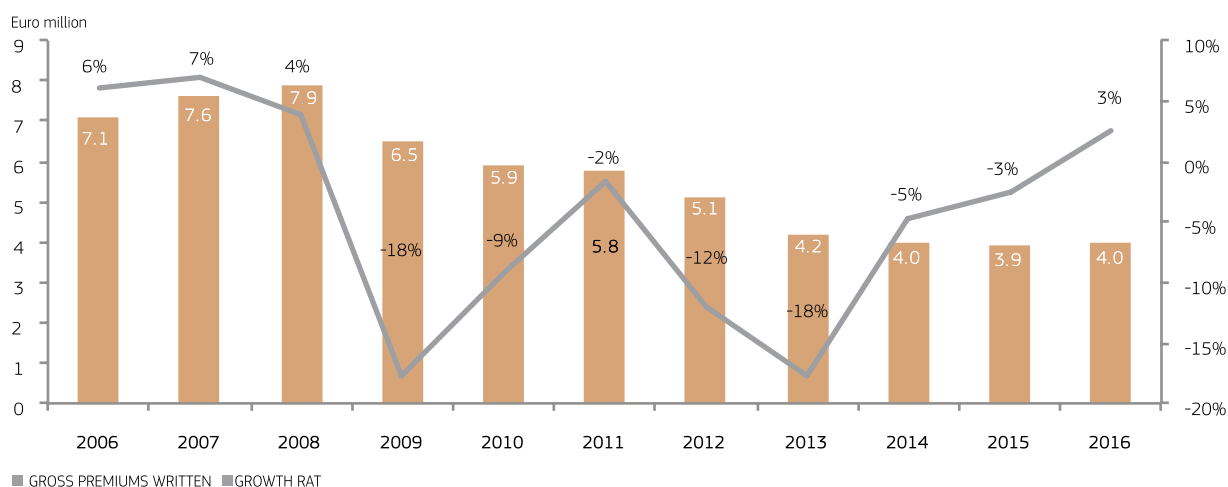


## 5.5 MARINE, AVIATION & TRANSPORT INSURANCE BUSINESS

Total marine, aviation and transport gross premiums written (excluding policy fees) in 2016 amounted to €4 mn against €3,9 mn in 2015.

This is a 3% increase compared to a 3% decrease in 2015.

### GROSS PREMIUMS WRITTEN



## 5.6 CREDIT & SURETYSHIP INSURANCE BUSINESS

In 2016, total gross premiums written (excluding policy fees) in the credit & suretyship class amounted to

€199,000 compared to € 216,000 in 2015. This is a 8% decrease in the year under review.

## 5.7 OTHER INSURANCE BUSINESS

This class comprises any insurance business not included in other classes of non-life insurance. Total

gross premiums written for other business decreased in 2016 by 28% to €6,9 mn (€9,5 mn in 2015).

**CYPRUS  
ECONOMY  
IN 2016**

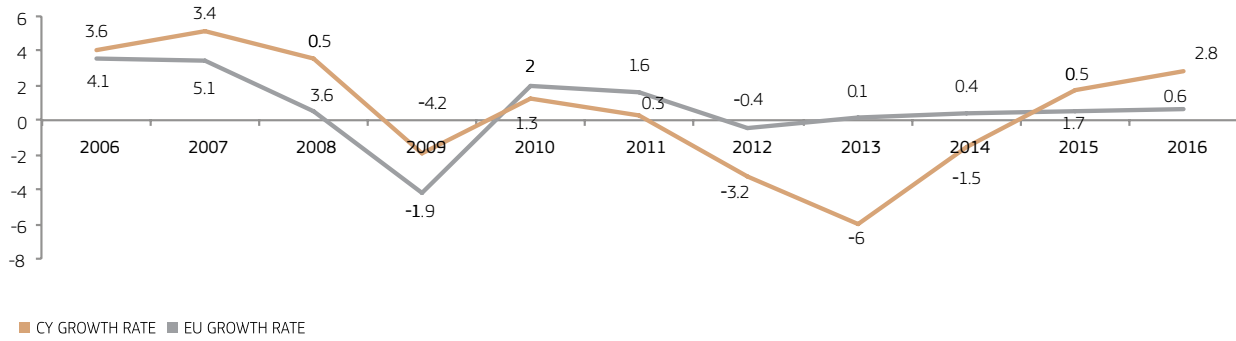
**6**



## 6.1 OVERVIEW

GDP for the year 2016 is provisionally estimated at €17.901,4 mn at current prices compared to €17.637,2 mn in 2015 and €15.789,9 mn at constant 2005 prices (chain

linking method) compared to €15.354,6 mn in 2015. The growth rate in real terms is estimated at 2,8% in 2016, compared to 1,7% in 2015.

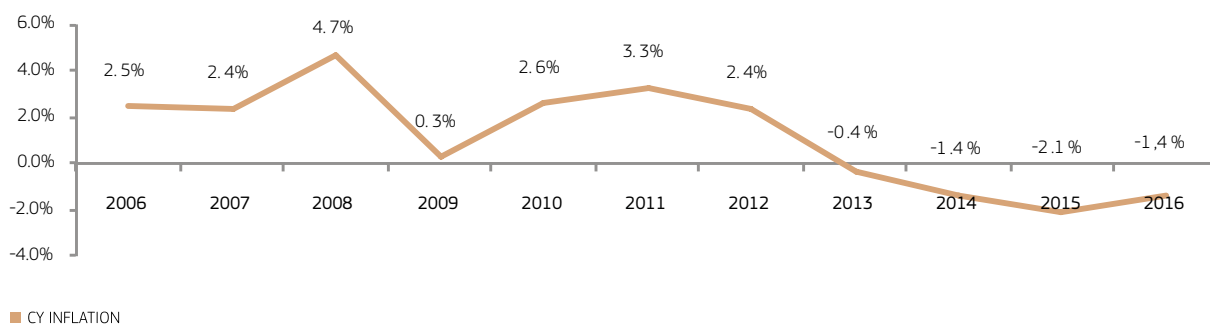


Source: Statistical Service of Cyprus (CYSTAT)

## 6.2 INFLATION

The inflation rate, based on the Consumer Price Index, decreased to -1,4% in 2016 from -2,1% in 2015.

### Cyprus inflation (CPI) 2006-2016

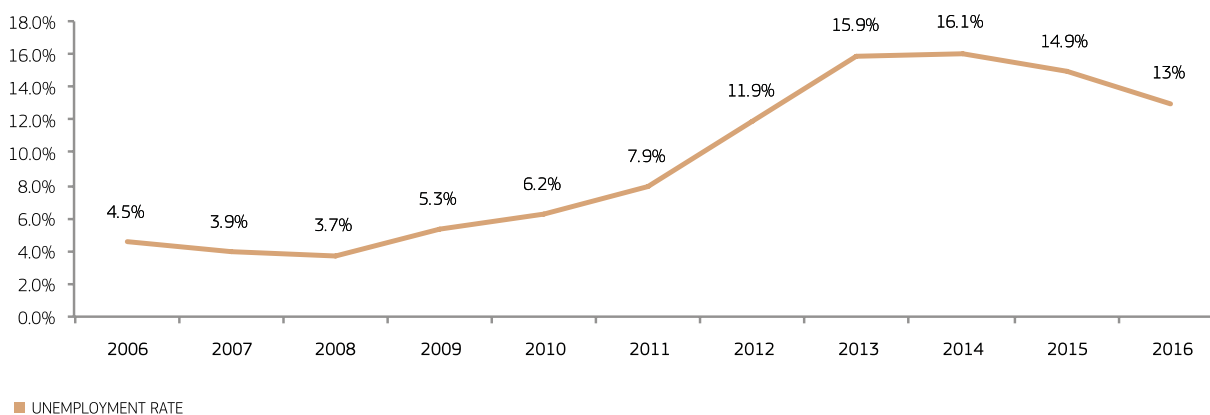


Source: Statistical Service of Cyprus (CYSTAT)

## 6.3 LABOUR MARKET

The unemployment rate, which is based on the Labor Force Survey (LFS), recorded a decrease, reaching 13% from 14,9% in 2015.

### Cyprus unemployment rate 2006-2016



Source: Statistical Service of Cyprus (CYSTAT)

## 6.4 SELECTED ECONOMIC INDICATORS

<b>GDP (Gross Domestic Product)</b>	<b>2015</b>	<b>2016</b>
GDP at constant market prices (euro mn):	15,354.6	15,789.9
GDP at current market prices (euro mn):	17,637.2	17,901.4
GDP growth in real terms (%):	1.7	2.8
GDP growth in nominal terms (%)	0.4	1.5
Gainfully employed population for the production of GDP (000's):	358.2	359.9
GDP per gainfully employed population at current market prices (euro):	49,238	49,740
Annual increase of GDP per gainfully employed population in nominal terms (%):	1.4	1.2
GDP per gainfully employed population at constant market prices (euro):	42,866	43,873
Annual increase of GDP per gainfully employed population in real terms (%):	2.9	2.8
<b>GNP (Gross National Product)</b>		
GNP at current market prices (euro mn):	17,574.7	17,261.4
GNP at constant market prices (euro mn):	15,300.3	15,225.4
Mid-year population for the government controlled areas (000,s)	814.6	822.3
GNP per capita at current market prices (euro mn):	20,732.2	20,233.7
Per Capita GNP annual growth in nominal Terms (%):	4.5	-2.4
GNP per capita at constant market prices (euro mn):	18,049.2	17,847.1
Per Capita GNP annual growth in real Terms (%):	5.8	-1.1
<b>Unemployment &amp; Inflation</b>		
Inflation rate (%):	-2.1	-1.4
Unemployment rate (%):	14.9	13.0

Source: Statistical Service of Cyprus (CYSTAT)



**THE PEOPLE  
BEHIND THE IAC**

**7**

## BOARD OF DIRECTORS



**A. Kritiotis**  
Chairman



**A. Pantelidou**  
Vice Chairman (Life)



**A. Stylianos**  
Vice Chairman (Non-Life)



**E. Anastasiades**



**A. Karpasitis**



**C. Christodoulou**



**C. Dekatris**



**M. Michaelides**



**N. Antoniou**



**P. Michaelides**



**P. Zachariades**



**S. Floridis**



**S. Dimitriou**



**A. Stylianos**

## IAC COMMITTEES AND CHAIRPERSONS

### LIFE

Antonis Karpasitis

### PENSIONS

Andreas Kritiotis

### ECONOMICS & STATISTICS

Andreas Stylianos

### RISK MANAGEMENT CONSULTATION COMMITTEE

Athos Charalambous

### HEALTH

Artemis Pantelidou

### TAXATION

Evangelos Anastasiades

### GENERAL BUSINESS

Constantinos Dekatris

### SOLVENCY II

Andreas Stylianos

### INSURANCE

#### FRAUD

Michael Tyllis

### LEGAL

Anthie Zachariades

## IAC SECRETARIAT



**Stephie Dracos**  
Director General



**Elpida Constantinou**  
Executive Assistant  
to the Director General



**Ianthi Pilavakis**  
Insurance Market and  
Administration



**Stefanos Sofroniou**  
Legal Services



**Ioannis Pampakas**  
Statistical Services

## MEMBER COMPANIES

---



### **ALLIANZ HELLAS S.A.**

GENERAL MANAGER: Kypros Sofokleous  
ADDRESS: P.O.Box 24537 - 1389 Nicosia  
TELEPHONE: +357 22793000  
FAX NUMBER: +357 22352277  
E-MAIL ADDRESS: Allianz@cytanet.com.cy  
HOMEPAGE: www.allianz.gr  
PLACE OF INCORPORATION: Greece  
CLASSES OF INSURANCE LICENSED TO TRANSACT:  
Life, Motor, Fire, Accident & Health, M.A.T, Liability

---



### **ALTIUS INSURANCE LTD.**

EXECUTIVE VICE CHAIRMAN & C.E.O: Evangelos Anastasiades  
ADDRESS: P.O.Box 26516 - 1640 Nicosia  
TELEPHONE: +357 22379999  
FAX NUMBER: +357 22379097  
E-MAIL ADDRESS: customer\_service@altiusinsurance.com.cy  
HOMEPAGE: www.altiusinsurance.eu  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Motor, Fire,  
Accident & Health, M.A.T, Liability, Assistance

---



### **ANCORIA INSURANCE**

CEO:Tasos Anastasi  
ADDRESS: P.O.Box 23415 – 1683 Nicosia  
REGISTERED OFFICE: 36, Laodikias str., 2028 Strovolos, Nicosia  
TELEPHONE: + +357 22551300  
FAX NUMBER: + +357 22498592  
EMAIL ADDRESS: info@ancoria.com  
HOMEPAGE: www.en.ancoria.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Management of  
Group Pension Funds.

---



### **AIG EUROPE LIMITED**

C.E.O.: Stavros Floridis  
ADDRESS: P.O.Box 21745 - 1512 Nicosia  
TELEPHONE: +357 22699999  
FAX NUMBER: +357 22699700  
E-MAIL ADDRESS: cy.customer.relations@aig.com  
HOMEPAGE: www.aig.com  
PLACE OF INCORPORATION: U.S.A.  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire,  
Accident & Health, M.A.T, Liability, Other

---



### **METLIFE EUROPE DAC.**

Legal Representative: Christodoulos Ellinopoulos  
ADDRESS: P.O.Box 21383 - 1507 Nicosia  
TELEPHONE: +357 22845845  
FAX NUMBER: +357 22845606  
E-MAIL ADDRESS: contact@metlife.com.cy  
HOMEPAGE: www.metlifealico.com.cy  
PLACE OF INCORPORATION: Ireland  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident  
& Health

---



---

**ATLANTIC INSURANCE PUBLIC CO LTD.**

C.E.O: Emiliios Pyrishis  
ADDRESS: P.O.Box 24579 - 1301 Nicosia  
TELEPHONE: +357 22886000  
FAX NUMBER: +357 22886111  
E-MAIL ADDRESS: atlantic@atlantic.com.cy  
HOMEPAGE: www.atlantic.com.cy  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Suretyship, Other



---

**COMMERCIAL GENERAL INSURANCE LTD.**

C.E.O: Constantinos P. Dekatris  
ADDRESS: P.O.Box 21312 - 1506 Nicosia  
TELEPHONE: +357 22505000  
FAX NUMBER: +357 22376155  
E-MAIL ADDRESS: info@cgi.com.cy  
HOMEPAGE: www.cgi.com.cy  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Suretyship, Other



---

**COSMOS INSURANCE CO. PUBLIC LTD.**

C.E.O: Michalis Tyllis  
ADDRESS: P.O.Box 21770 - 1513 Nicosia  
TELEPHONE: +357 22796000  
FAX NUMBER: +357 22022000  
E-MAIL ADDRESS: info@cosmosinsurance.com.cy  
HOMEPAGE: www.cosmosinsurance.com.cy  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T., Liability, Other



---

**ETHNIKI INSURANCE (CYPRUS) LTD.**

C.E.O: Eleftherios Vassiliou  
ADDRESS: P.O.Box 16272 - 2087 Strovolos  
TELEPHONE: +357 22841000  
FAX NUMBER: +357 22841096  
E-MAIL ADDRESS: info@ethnikiinsurance.com  
HOMEPAGE: www.ethnikiinsurance.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health, Motor, Fire, MAT, Liability, Credit, Other



---

**EUROLIFE LTD.**

C.E.O: Artemis Pantelidou  
ADDRESS: P.O.Box 21655 - 1511 Nicosia  
TELEPHONE: +357 22124000  
FAX NUMBER: +357 22341090  
E-MAIL ADDRESS: info@eurolife.bankofcyprus.com  
HOMEPAGE: www.eurolife.com.cy  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



---

**EUROSURE INSURANCE CO. LTD.**

CHAIRMAN & C.E.O: Loucas Benfield  
ADDRESS: P.O.Box 21961 - 1515 Nicosia  
TELEPHONE: +357 22882500  
FAX NUMBER: +357 22882599  
E-MAIL ADDRESS: info@eurosure.com  
HOMEPAGE: www.eurosure.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire,  
Accident & Health, M.A.T, Liability, Other



---

**GAN DIRECT INSURANCE LTD.**

C.E.O: George Nicolaidis  
ADDRESS: P.O.Box 51998 - 3509 Limassol  
TELEPHONE: +357 25885885  
FAX NUMBER: +357 25735577  
E-MAIL ADDRESS: info@gandirect.com  
HOMEPAGE: www.gandirect.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire,  
Accident & Health, Liability, M.A.T



---

**GENERAL INSURANCE CO OF CYPRUS LTD.**

C.E.O: Aristos Stylianou  
ADDRESS: P.O.Box 21668 - 1511 Nicosia  
TELEPHONE: +357 22128700  
FAX NUMBER: +357 22123706  
E-MAIL ADDRESS: general@gic.bankofcyprus.com  
HOMEPAGE: www.gic.com.cy  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire,  
Accident & Health, M.A.T, Liability, Credit & Suretyship, Other



---

**HELLENIC ALICO LIFE INSURANCE CO. LTD.**

GENERAL MANAGER: Andreas Papadatos  
ADDRESS: P.O.Box 20672 - 1662 Nicosia  
TELEPHONE: +357 22501581  
FAX NUMBER: +357 22450750  
E-MAIL ADDRESS: life@hellenibank.com  
HOMEPAGE: www.hellenicalico.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident  
& Health



---

**HYDRA INSURANCE CO. LTD.**

C.E.O: Pavlos Kleanthous  
ADDRESS: P.O.Box 24653 - 1302 Nicosia  
TELEPHONE: +357 22454700  
FAX NUMBER: +357 22454704  
E-MAIL ADDRESS: info@hydrainsurance.com.cy  
HOMEPAGE: www.hydrainsurance.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire,  
Accident & Health, M.A.T, Liability

---





---

**PRIME INSURANCE CO LTD.**

C.E.O: Michalis Michaelides  
ADDRESS: P.O.Box 22475 - 1522 Nicosia  
TELEPHONE: +357 22896000  
FAX NUMBER: +357 22896001  
E-MAIL ADDRESS: info@primeinsurance.eu  
HOMEPAGE: www.primeinsurance.eu  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Motor, Fire, Accident & Health, M.A.T, Liability, Other



---

**ASFALISTIKI ETERIA I KENTRIKI LTD**

C.E.O: Stelios Georgallides  
ADDRESS: P.O.Box 25131 - 1307 Nicosia  
TELEPHONE: +357 22745745  
FAX NUMBER: +357 22745746  
E-MAIL ADDRESS: info@kentriki.com.cy  
HOMEPAGE: www.kentriki.com.cy  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Other



---

**CNP CYPRIALIFE LTD.**

GENERAL MANAGER: Andreani Callimachou  
ADDRESS: P.O.Box 20819 - 1664 Nicosia  
TELEPHONE: +357 22111213  
FAX NUMBER: +357 22363407  
E-MAIL ADDRESS: cyprialife@cnpcyprus.com  
HOMEPAGE: www.cnpcyprus.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



---

**CNP ASFALISTIKI LIMITED.**

GENERAL MANAGER: Andreas C. Stylianos  
ADDRESS: P.O. Box 25218 - 1307 Nicosia  
TELEPHONE: +357 22887600  
FAX NUMBER: +357 22887651  
E-MAIL ADDRESS: l1customerservice@cnpcyprus.com  
HOMEPAGE: www.cnpcyprus.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Surety ship, Other



---

**LUMEN INSURANCE – A trademark of GasanMamo Insurance LTD (MALTA)**

AGENT & ATTORNEY: CONSTANTINOS PRODROMOU  
Prodromou & Makriyiannis Insurance Underwriting Agencies & Consultants, Agent of Lumen Insurance, a tradename of GasanMamo Insurance Limited of Msida Road, Gzira GZR1405, Malta  
ADDRESS: P.O.Box 25045 - 1306 Nicosia  
TELEPHONE: +357 22353625  
FAX NUMBER: +357 22353516  
E-MAIL ADDRESS: info@pminsurancebrokers.com  
HOMEPAGE: www.pminsurancebrokers.com  
PLACE OF INCORPORATION: Malta  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Other

---



---

**MINERVA INSURANCE CO. PUBLIC LTD.**

C.E.O: Costakis Koutsokoumnis  
ADDRESS: P.O.Box 23554 - 1684 Nicosia  
TELEPHONE: +357 22551616  
FAX NUMBER: +357 22551717  
E-MAIL ADDRESS: minerva@minervacy.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Other



---

**OLYMPIC INSURANCE CO LTD**

C.E.O: Angelos Panayi  
ADDRESS: P.O.Box 28732 - 2082 Nicosia  
TELEPHONE: +357 22442144  
FAX NUMBER: +357 22442145  
E-MAIL ADDRESS: info@olympicins.eu  
HOMEPAGE: www.olympicins.eu  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Other



---

**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, Other



---

**PROGRESSIVE INSURANCE CO. LTD.**

C.E.O: Takis Haggiandreou  
ADDRESS: P.O.Box 22111 - 1517 Nicosia  
TELEPHONE: +357 22758585  
FAX NUMBER: +357 22754747  
E-MAIL ADDRESS: customercare@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, Other

---



---

**TRUST INTERNATIONAL INSURANCE CO. (CYPRUS) LTD.**

C.E.O: Christos Christodoulou  
ADDRESS: 79 Limassol Avenue, 1&3 Kosti Palama corner, 2121 Aglantzian Nicosia  
TELEPHONE: +357 22050100  
FAX NUMBER: +357 22050290  
E-MAIL ADDRESS: enquiries@trustcyprusinsurance.com  
HOMEPAGE: www.trustcyprusinsurance.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T., Liability, Other

**UNIVERSAL LIFE**

---

**UNIVERSAL LIFE INSURANCE PUBLIC CO. LTD.**

C.E.O: Andreas Kritiotis  
ADDRESS: P.O.Box 21270 - 1505 Nicosia  
TELEPHONE: +357 22882222  
FAX NUMBER: +357 22882200  
E-MAIL ADDRESS: info@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 Larnaka  
TELEPHONE: +357 24200800  
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



---

**AMERICAN HELLENIC HULL INSURANCE COMPANY**

CEO: Ilias Tsakiris  
ADDRESS: 4, Kallitheas str., Imperial House, 2nd Floor, Office 202, 2086 Limassol  
TELEPHONE: +357 25584545  
FAX NUMBER: +357 25584641  
EMAIL ADDRESS: info@ahhic.com  
HOMEPAGE: www.ahhic.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Marine



---

**INTERAMERICAN, PROPERTY AND CASUALTY INSURANCE COMPANY**

LEGAL REPRESENTATIVE: Spyros Economou  
ADDRESS: 42-44 Griva Digeni str., 1080 Nicosia  
TELEPHONE: 800 88 800  
FAX NUMBER: 22200710  
E-MAIL ADDRESS: helpdesk@anytimeonline.com.cy  
WEBPAGE: anytimeonline.com.cy  
PLACE OF INCORPORATION: Greece  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Land vehicles, Fire and natural forces, other damage to property, Motor vehicle liability, legal expenses, assistance

**LIST OF  
INSURANCE  
COMPANIES &  
OTHER BODIES**

**8**

## LIST OF INSURANCE/REINSURANCE UNDERTAKINGS OPERATING IN OR FROM CYPRUS

### A. DOMESTIC INSURANCE/REINSURANCE UNDERTAKINGS

#### LIFE UNDERTAKINGS

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

#### NON - LIFE UNDERTAKINGS

- 1 AMERICAN HELLENIC HULL
- 2 ASFALISTIKI ETERIA I KENTRIKI
- 3 ATLANTIC INSURANCE PUBLIC CO LTD
- 4 COMMERCIAL GENERAL INSURANCE LTD.
- 5 COSMOS INSURANCE CO. PUBLIC.LTD
- 6 CNP ASFALISTIKI LTD
- 7 ETHNIKI GENERAL INSURANCE (CYPRUS) LTD.

- 8 EUROSURE INSURANCE CO. LTD.
- 9 GAN DIRECT INSURANCE LTD.
- 10 GENERAL INSURANCE CO OF CYPRUS LTD.
- 11 HERMES INSURANCE LTD.
- 12 HYDRA INSURANCE CO. LTD
- 13 HYDROGIOS INSURANCE CO. ( CYPRUS ) LTD.
- 14 PANCYPRIAN INSURANCE LTD.
- 15 PROGRESSIVE INSURANCE CO. LTD.
- 16 ROYAL CROWN INSURANCE CO. LTD.
- 17 MINERVA INSURANCE CO PUBLIC LTD
- 18 LIBERTY LIFE INSURANCE PUBLIC CO LTD

#### LIFE & NON - LIFE (COMPOSITE) UNDERTAKINGS

- 1 ALTIUS INSURANCE LTD.
- 2 PRIME INSURANCE CO. LTD.

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

#### NON - LIFE UNDERTAKINGS

- 1 TRUST INTERNATIONAL INSURANCE AND REINSURANCE CO B.S.C. © TRUST RE

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

#### LIFE UNDERTAKINGS

- 1 ALLIANZ GLOBAL LIFE LIMITED
- 2 METLIFE EUROPE DAC

#### NON - LIFE UNDERTAKINGS

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

### D. INTERNATIONAL INSURANCE/REINSURANCE UNDERTAKINGS

- 1 ANCORIA INSURANCE PUBLIC.LTD
- 2 OLYMPIC INSURANCE CO LTD
- 3 GRAWE REINSURANCE LTD.
- 4 MEDLIFE INSURANCE LTD.
- 5 TRUST INTERNATIONAL INSURANCE CO. ( CYPRUS ) LTD.
- 6 HD INSURANCE LTD
- 7 KLPP INSURANCE & REINSURANCE CO LTD

#### GOVERNMENT SUPERVISORY AUTHORITY

<b>INSURANCE COMPANIES' CONTROL SERVICE- OFFICE OF THE SUPERINTENDENT OF INSURANCE</b>	23, Vyronos Ave, 1096 Nicosia P.O.B. 23364 1682 Nicosia	Tel:22602990 Fax: 22302938 E-mail: insurance@mof.gov.cy Web-page: www.mof.gov.cy
--	--	---

#### PRIVATE INSURANCE ORGANISATIONS

<b>INSURANCE ASSOCIATION OF CYPRUS</b>	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
--	--	--

<b>MOTOR INSURERS' FUNDS</b>	Insurance Centre, 23, Zenon Sozos Street, 2nd Floor, P.O.B. 22025 1516 Nicosia	Tel: 22763913/22764907 Fax: 22761007 E-mail: info@mif.org.cy Web-page: www.mif.org.cy
------------------------------	--	--

<b>CYPRUS GREEN CARD BUREAU</b>	Insurance Centre, 23, Zenon Sozos Street, 2nd Floor, P.O.B. 22025 1516 Nicosia	Tel: 22763913/22764907 Fax: 22761007 E-mail: mif@cytanet.com.cy Web-page: www.mif.org.cy
---------------------------------	--	---

<b>CYPRUS HIRE AND REJECTED RISKS POOL</b>	Insurance Centre, 23A, Zenon Sozos Street, P.O.B. 24805 1304 Nicosia	Tel: 22760751 Fax: 22767370 E-mail: chrpool@mtntmail.com.cy
--	--	---

<b>INSURANCE INSTITUTE OF CYPRUS</b>	Insurance Centre, 23, Zenon Sozos Street, 3rd Floor, P.O.B. 22648 1516 Nicosia	Tel: 22761530 Fax: 22764559 E-mail: info@iic.org.cy Web-page: www.iic.org.cy
--------------------------------------	--	---

#### PRIVATE INSURANCE ORGANISATIONS

<b>CYPRUS ASSOCIATION OF ACTUARIES</b>	P.O.B 22688 1523 Nicosia	E-mail: info@actuaries.org.cy Web-page: www.actuaries.org.cy
--	-----------------------------	---

<b>THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF CYPRUS</b>	11, Byron Avenue 1096 Nicosia	Tel: 22870030 Fax: 22766360 Web-page: www.icpac.org.cy
--	----------------------------------	--

## APPENDICES

# 9

Total gross premiums written by class of business	46
Total gross premiums written by company	47
Non Life gross premiums written by company	48
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, 2010-2016	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 gross premiums written by Company	58
Information relating to motor vehicles, motor accidents & road accident victims	59-60

**TOTAL GROSS PREMIUMS WRITTEN IN 2016 BY CLASS OF BUSINESS**

**(€ EURO THOUSAND)**

**FIGURES EXCLUDE PREMIUMS ALLOCATED BY THE CYPRUS HIRE RISKS POOL**

NO.	COMPANY NAME	A&H	MOTOR	MAT	FIRE LIABILITY	CR. & S.	OTHER	TOTAL		TOTAL LIFE		TOTAL
								NON LIFE	(incl. policy fees)	PREMIUMS WRITTEN	PREMIUMS WRITTEN	
1	AIG	438	5,252	623	7,097	7,759	0	420	21,591			21,591
2	ALLIANZ GENERAL INSURANCE	275	2,858	11	11,080	725	0	0	14,949			14,949
3	ALLIANZ LIFE INSURANCE	0	0	0	0	0	0	0	0	31,310		31,310
4	ALTUS	5,871	3,036	133	4,430	2,894	0	0	16,363	12,051		28,415
5	ANCORIA	0	0	0	0	0	0	0	0	7,130		7,130
6	ATLANTIC INSURANCE	3,880	10,504	197	5,607	962	95	19	21,265			21,265
7	BUPA	6,768	0	0	0	0	0	0	6,768			6,768
8	CNP ASFALISTIKI	981	22,663	588	17,542	6,716	40	914	49,444			49,444
9	CNP CYPRIALIFE	13,542	0	0	0	0	0	0	13,542	79,500		93,042
10	COMMERCIAL GENERAL INSURANCE	132	6,165	57	2,573	610	8	91	9,637			9,637
11	COSMOS INSURANCE	3,361	10,758	148	2,168	708	0	1	17,144			17,144
12	ETHNIKI GENERAL INSURANCE (CYPRUS)	9,350	4,869	78	2,544	767	0	96	17,705			17,705
13	ETHNIKI INSURANCE (CYPRUS)	0	0	0	0	0	0	0	0	7,045		7,045
14	EUROLIFE	15,261	0	0	0	0	0	0	15,261	82,451		97,712
15	EUROSURE INSURANCE	1,128	3,664	20	848	1,541	0	79	7,281			7,281
16	GAN DIRECT INSURANCE	248	10,135	2	1,091	12	0	0	11,487			11,487
17	GENERAL INSURANCE OF CYPRUS	1,849	10,884	539	22,073	5,872	36	3,715	44,968			44,968
18	HELLENIC ALICO LIFE INSURANCE	404	0	0	0	0	0	0	404	10,700		11,104
19	HYDRA INSURANCE	461	9,456	24	1,278	521	0	0	11,740			11,740
20	KENTRIKI INSURANCE	215	2,469	283	1,018	584	0	72	4,641			4,641
21	LIBERTY LIFE INSURANCE	1,432	0	0	0	0	0	0	1,432	1,235		2,667
22	LLOYD'S UNDERWRITERS	14	0	470	620	-11	0	0	1,093			1,093
23	LUMEN INSURANCE	0	909	3	368	268	0	0	1,549			1,549
24	METLIFE	18,389	0	0	0	0	0	0	18,389	21,808		40,196
25	MINERVA INSURANCE	1,056	8,458	17	718	508	0	19	10,776	572		11,348
26	OLYMPIC INSURANCE	135	3,284	13	353	230	0	0	4,014			4,014
27	PANCYPRIAN INSURANCE	781	12,309	319	10,620	3,193	0	278	27,500			27,500
28	PRIME INSURANCE	1,620	10,301	17	1,794	957	0	141	14,830	24,001		38,831
29	PROGRESSIVE INSURANCE	16	2,605	60	991	516	17	55	4,261			4,261
30	ROYAL CROWN INSURANCE	57	4,655	169	3,171	604	0	903	9,560			9,560
31	TRUST	3,598	14,429	150	5,079	3,053	0	102	26,409			26,409
32	UNIVERSAL LIFE INSURANCE	36,324	0	0	0	0	0	0	36,324	45,458		81,782
33	YDROGIOS INSURANCE	1,376	5,648	103	2,579	1,303	2	0	11,012			11,012
	<b>TOTAL PREMIUMS (excl. policy fees)</b>	<b>128,962</b>	<b>165,312</b>	<b>4,024</b>	<b>105,641</b>	<b>40,295</b>	<b>199</b>	<b>6,906</b>	<b>451,339</b>	<b>323,261</b>		<b>774,600</b>
	<b>POLICY FEES</b>	<b>1,043</b>	<b>13,649</b>	<b>102</b>	<b>7,545</b>	<b>1,027</b>	<b>2</b>	<b>59</b>	<b>23,427</b>			
	<b>TOTAL PREMIUMS (incl. policy fees)</b>	<b>130,005</b>	<b>178,961</b>	<b>4,126</b>	<b>113,186</b>	<b>41,322</b>	<b>200</b>	<b>6,965</b>	<b>474,766</b>	<b>323,261</b>		<b>798,027</b>



TOTAL GROSS PREMIUMS WRITTEN BY COMPANY  
(€ EURO THOUSAND)

COMPANY NAME	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2016	2015	2014	2013	2012
EUROLIFE	1	97,712	1	96,819	1	96,125	1	103,218	1	114,906	12.6%	12.8%	12.9%	13.5%	13.9%
CNP CYPRIALIFE	2	93,042	2	86,084	2	84,314	2	91,001	2	106,016	12.0%	11.4%	11.3%	11.9%	12.9%
UNIVERSAL LIFE INSURANCE	3	81,782	3	76,418	3	77,763	3	75,813	3	81,344	10.6%	10.1%	10.4%	9.9%	9.9%
CNP ASFALISTIKI	4	49,444	4	49,134	5	50,307	5	54,053	4	68,812	6.4%	6.5%	6.8%	7.1%	8.4%
GENERAL INSURANCE OF CYPRUS	5	44,968	5	47,697	4	52,917	4	56,229	5	55,751	5.8%	6.3%	7.1%	7.4%	6.8%
METLIFE	6	40,196	6	38,799	7	35,704	6	38,710	7	38,316	5.2%	5.1%	4.8%	5.1%	4.7%
PRIME INSURANCE	7	38,831	7	37,644	6	37,117	7	37,722	6	42,559	5.0%	5.0%	5.0%	4.9%	5.2%
ALLIANZ LIFE INSURANCE	8	31,310	10	26,698	10	22,803	12	20,623	13	20,087	4.0%	3.5%	3.1%	2.7%	2.4%
ALIUS	9	28,415	9	28,988	8	29,615	9	30,212	9	29,415	3.7%	3.8%	4.0%	3.9%	3.6%
PANCYPRIAN INSURANCE	10	27,500	8	29,503	9	29,007	8	31,665	8	34,096	3.6%	3.9%	3.9%	4.1%	4.1%
TRUST	11	26,409	11	23,338	12	21,600	14	18,129	14	14,550	3.4%	3.1%	2.9%	2.4%	1.8%
AIG	12	21,591	13	20,747	13	21,402	11	23,459	10	25,069	2.8%	2.7%	2.9%	3.1%	3.0%
ATLANTIC INSURANCE	13	21,265	12	22,190	11	22,549	10	23,960	12	23,106	2.7%	2.9%	3.0%	3.1%	2.8%
ETHNIKI GENERAL INSURANCE (CYPRUS)	14	17,705	15	14,658	15	13,269	18	11,635	20	10,713	2.3%	1.9%	1.8%	1.5%	1.3%
COSMOS INSURANCE	15	17,144	14	17,850	14	18,803	13	20,093	11	23,932	2.2%	2.4%	2.5%	2.6%	2.9%
ALLIANZ GENERAL INSURANCE	16	14,949	16	13,512	16	12,065	15	12,642	17	12,521	1.9%	1.8%	1.6%	1.7%	1.5%
HYDRA INSURANCE	17	11,740	18	11,662	17	11,488	20	10,769	19	10,858	1.5%	1.5%	1.5%	1.4%	1.3%
GAN DIRECT INSURANCE	18	11,487	19	11,481	18	11,397	19	11,063	22	10,157	1.5%	1.5%	1.5%	1.4%	1.2%
MINERVA INSURANCE	19	11,348	20	11,042	19	11,340	17	11,702	15	13,682	1.5%	1.5%	1.5%	1.5%	1.7%
HELLENIC ALICO LIFE INSURANCE	20	11,104	21	10,956	20	11,088	16	11,880	16	12,831	1.4%	1.4%	1.5%	1.6%	1.6%
YDROGIOS INSURANCE	21	11,012	22	10,085	23	9,033	24	7,668	24	7,301	1.4%	1.3%	1.2%	1.0%	0.9%
COMMERCIAL GENERAL INSURANCE	22	9,637	23	9,605	21	9,880	21	10,547	18	12,011	1.2%	1.3%	1.3%	1.4%	1.5%
ROYAL CROWN INSURANCE	23	9,560	24	9,458	22	9,637	22	9,905	21	10,206	1.2%	1.3%	1.3%	1.3%	1.2%
EUROSURE INSURANCE	24	7,281	27	6,188	26	5,547	25	6,031	25	7,181	0.9%	0.8%	0.7%	0.8%	0.9%
ANCORIA	25	7,130	17	12,671	26	6,279	--	--	--	--	0.9%	1.7%	0.8%	0.0%	0.0%
ETHNIKI INSURANCE (CYPRUS)	26	7,045	26	7,406	24	7,240	27	5,764	27	6,400	0.9%	1.0%	1.0%	0.8%	0.8%
BUPA	27	6,768	25	7,621	25	6,800	26	5,832	30	3,169	0.9%	1.0%	0.9%	0.8%	0.4%
KENTRIKI INSURANCE	28	4,641	28	4,401	28	4,257	29	4,565	28	5,348	0.6%	0.6%	0.6%	0.6%	0.6%
PROGRESSIVE INSURANCE	29	4,261	30	3,935	30	3,843	30	4,180	29	4,373	0.6%	0.5%	0.5%	0.5%	0.5%
OLYMPIC INSURANCE	30	4,014	29	4,290	27	5,436	28	5,636	26	7,166	0.5%	0.6%	0.6%	0.7%	0.9%
LIBERTY LIFE INSURANCE	31	2,667	31	2,900	29	4,200	23	7,681	23	9,082	0.3%	0.4%	0.6%	1.0%	1.1%
LUMEN INSURANCE	32	1,549	32	1,411	31	1,512	32	1,294	32	1,274	0.2%	0.2%	0.2%	0.2%	0.2%
LLOYD'S UNDERWRITERS	33	1,093	33	1,282	32	774	31	1,310	31	1,520	0.1%	0.2%	0.0%	0.2%	0.2%
<b>TOTAL</b>		<b>774,600</b>		<b>756,475</b>		<b>745,108</b>		<b>764,991</b>		<b>823,749</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

**TOTAL NON-LIFE GROSS PREMIUMS WRITTEN BY COMPANY  
(€ EURO THOUSAND)**

COMPANY NAME	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK	2016	RANK	2015	RANK	2014	RANK	2013	RANK	2012	2016	2015	2014	2013	2012
CNP ASFALISTIKI	1	49,444	1	49,134	2	50,307	2	54,053	1	68,812	11.0%	11.3%	11.6%	12.2%	14.8%
GENERAL INSURANCE OF CYPRUS	2	44,968	2	47,697	1	52,917	1	56,229	2	55,751	10.0%	11.0%	12.2%	12.7%	12.0%
UNIVERSAL LIFE INSURANCE	3	36,324	3	31,438	3	31,474	4	30,341	4	30,209	8.0%	7.2%	7.3%	6.9%	6.5%
PANCYPRIAN INSURANCE	4	27,500	4	29,503	4	29,007	3	31,665	3	34,096	6.1%	6.8%	6.7%	7.2%	7.3%
TRUST	5	26,409	5	23,338	6	21,600	8	18,129	10	14,550	5.9%	5.4%	5.0%	4.1%	3.1%
AIG	6	21,591	7	20,747	7	21,402	6	23,459	5	25,069	4.8%	4.8%	4.9%	5.3%	5.4%
ATLANTIC INSURANCE	7	21,265	6	22,190	5	22,549	5	23,960	7	23,106	4.7%	5.1%	5.2%	5.4%	5.0%
METLIFE	8	18,389	9	16,097	11	13,843	11	13,714	11	13,478	4.1%	3.7%	3.2%	3.1%	2.9%
ETHNIKI GENERAL INSURANCE (CYPRUS)	9	17,705	11	14,658	12	13,269	14	11,635	18	10,713	3.9%	3.4%	3.1%	2.6%	2.3%
COSMOS INSURANCE	10	17,144	8	17,850	8	18,803	7	20,093	6	23,952	3.8%	4.1%	4.3%	4.6%	5.1%
ALTIUS	11	16,363	10	15,007	9	14,460	9	15,150	9	15,709	3.6%	3.5%	3.3%	3.4%	3.4%
EUROLIFE	12	15,261	14	13,280	13	12,594	13	12,539	12	12,679	3.4%	3.1%	2.9%	2.8%	2.7%
ALLIANZ GENERAL INSURANCE	13	14,949	13	13,512	14	12,065	12	12,642	13	12,521	3.3%	3.1%	2.8%	2.9%	2.7%
PRIME INSURANCE	14	14,830	12	14,490	10	14,419	10	14,917	8	18,036	3.3%	3.3%	3.3%	3.4%	3.9%
CNP CYPRIALIFE	15	13,542	15	12,664	15	11,566	19	10,000	14	12,111	3.0%	2.9%	2.7%	2.3%	2.6%
HYDRA INSURANCE	16	11,740	16	11,662	16	11,488	16	10,769	17	10,858	2.6%	2.7%	2.7%	2.4%	2.3%
GAN DIRECT INSURANCE	17	11,487	17	11,481	17	11,397	15	11,063	20	10,157	2.5%	2.6%	2.6%	2.5%	2.2%
YDROGIOS INSURANCE	18	11,012	19	10,085	21	9,033	21	7,668	21	7,301	2.4%	2.3%	2.1%	1.7%	1.6%
MINERVA INSURANCE	19	10,776	18	10,390	18	10,295	18	10,354	16	11,578	2.4%	2.4%	2.4%	2.3%	2.5%
COMMERCIAL GENERAL INSURANCE	20	9,637	20	9,605	19	9,880	17	10,547	15	12,011	2.1%	2.2%	2.3%	2.4%	2.6%
ROYAL CROWN INSURANCE	21	9,560	21	9,458	20	9,637	20	9,905	19	10,206	2.1%	2.2%	2.2%	2.2%	2.2%
EUROSURE INSURANCE	22	7,281	23	6,188	23	5,547	22	6,031	22	7,181	1.6%	1.4%	1.3%	1.4%	1.5%
BUPA	23	6,768	22	7,621	22	6,800	23	5,832	26	3,169	1.5%	1.8%	1.6%	1.3%	0.7%
KENTRIKI INSURANCE	24	4,641	24	4,401	25	4,257	25	4,565	24	5,348	1.0%	1.0%	1.0%	1.0%	1.1%
PROGRESSIVE INSURANCE	25	4,261	26	3,935	26	3,843	26	4,180	25	4,373	0.9%	0.9%	0.9%	0.9%	0.9%
OLYMPIC INSURANCE	26	4,014	25	4,290	24	5,436	24	5,636	23	7,166	0.9%	1.0%	1.3%	1.3%	1.5%
LUMEN INSURANCE	27	1,549	27	1,411	28	1,512	29	1,294	29	1,274	0.3%	0.3%	0.3%	0.3%	0.3%
LIBERTY LIFE INSURANCE	28	1,432	29	1,100	27	2,300	27	3,173	27	2,991	0.3%	0.3%	0.5%	0.7%	0.6%
LLOYD'S UNDERWRITERS	29	1,093	28	1,282	29	774	28	1,310	28	1,520	0.2%	0.3%	0.2%	0.3%	0.3%
HELLENIC ALICO LIFE INSURANCE	30	404	30	401	30	418	30	468	30	544	0.1%	0.1%	0.1%	0.1%	0.1%
<b>TOTAL</b>		<b>451,339</b>		<b>434,917</b>		<b>432,889</b>		<b>441,321</b>		<b>466,447</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

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	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2016	2015	2014	2013	2012
EUROLIFE	1	82,451	1	83,539	1	83,531	1	90,679	1	102,228	25.5%	26.0%	26.8%	28.0%	28.6%
CNP CYPRIALIFE	2	79,500	2	73,420	2	72,748	2	81,001	2	93,905	24.6%	22.8%	23.3%	25.0%	26.3%
UNIVERSAL LIFE INSURANCE	3	45,458	3	44,980	3	46,289	3	45,472	3	51,136	14.1%	14.0%	14.8%	14.0%	14.3%
ALLIANZ LIFE INSURANCE	4	31,310	4	26,698	4	22,803	6	20,623	6	20,087	9.7%	8.3%	7.3%	6.4%	5.6%
PRIME INSURANCE	5	24,001	5	23,155	5	22,698	5	22,805	5	24,523	7.4%	7.2%	7.3%	7.0%	6.9%
METLIFE	6	21,808	6	22,702	6	21,861	4	24,996	4	24,838	6.7%	7.1%	7.0%	7.7%	7.0%
ALTIUS	7	12,051	7	13,980	7	15,155	7	15,062	7	13,706	3.7%	4.3%	4.9%	4.7%	3.8%
HELLENIC ALICO LIFE INSURANCE	8	10,700	9	10,555	8	10,670	8	11,412	8	12,286	3.3%	3.3%	3.4%	3.5%	3.4%
ANCORIA	9	7,130	8	12,671	10	6,279	--	--	--	--	2.2%	3.9%	2.0%	--	--
ETHNIKI INSURANCE (CYPRUS)	10	7,045	10	7,406	9	7,240	9	5,764	9	6,400	2.2%	2.3%	2.3%	1.8%	1.8%
LIBERTY LIFE INSURANCE	11	1,235	11	1,800	11	1,900	10	4,507	10	6,091	0.4%	0.6%	0.6%	1.4%	1.7%
MINERVA INSURANCE	12	572	12	653	12	1,045	11	1,348	11	2,103	0.2%	0.2%	0.3%	0.4%	0.6%
<b>TOTAL</b>		<b>323,261</b>		<b>321,558</b>		<b>312,219</b>		<b>323,670</b>		<b>357,302</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

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	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK	2016	RANK	2015	RANK	2014	RANK	2013	RANK	2012	2016	2015	2014	2013	2012
CNP ASFALISTIKI	1	22,663	1	22,494	1	22,691	1	23,676	1	26,406	13.7%	14.0%	14.2%	14.4%	14.8%
TRUST	2	14,429	2	13,344	2	12,608	5	11,586	7	10,046	8.7%	8.3%	7.9%	7.0%	5.6%
PANCYPRIAN INSURANCE	3	12,309	3	11,916	3	11,920	2	14,390	2	16,190	7.4%	7.4%	7.4%	8.7%	9.1%
GENERAL INSURANCE OF CYPRUS	4	10,884	5	10,602	5	11,108	4	12,172	4	13,287	6.6%	6.6%	6.9%	7.4%	7.5%
COSMOS INSURANCE	5	10,758	4	11,066	4	11,493	3	12,208	3	15,246	6.5%	6.9%	7.2%	7.4%	8.6%
ATLANTIC INSURANCE	6	10,504	6	10,508	6	10,603	6	11,071	6	11,389	6.4%	6.5%	6.6%	6.7%	6.4%
PRIME INSURANCE	7	10,301	7	10,343	7	10,344	7	10,686	5	12,446	6.2%	6.4%	6.5%	6.5%	7.0%
GAN DIRECT INSURANCE	8	10,135	8	10,174	8	10,182	8	9,926	8	9,226	6.1%	6.3%	6.4%	6.0%	5.2%
HYDRA INSURANCE	9	9,456	9	9,407	9	9,270	9	8,577	10	8,608	5.7%	5.9%	5.8%	5.2%	4.8%
MINERVA INSURANCE	10	8,458	10	8,130	10	7,830	10	7,937	9	8,992	5.1%	5.1%	4.9%	4.8%	5.0%
COMMERCIAL GENERAL INSURANCE	11	6,165	11	5,957	11	6,102	11	6,584	11	7,254	3.7%	3.7%	3.8%	4.0%	4.1%
YDROGIOS INSURANCE	12	5,648	12	5,077	15	4,382	15	3,574	16	3,611	3.4%	3.2%	2.7%	2.2%	2.0%
AIG	13	5,252	13	4,706	13	4,515	12	4,898	13	5,282	3.2%	2.9%	2.8%	3.0%	3.0%
ETHNIKI GENERAL INSURANCE (CYPRUS)	14	4,869	15	4,345	16	3,876	16	3,386	19	3,243	2.9%	2.7%	2.4%	2.1%	1.8%
ROYAL CROWN INSURANCE	15	4,655	14	4,589	12	4,544	13	4,731	14	4,923	2.8%	2.9%	2.8%	2.9%	2.8%
EUROSURE INSURANCE	16	3,664	17	3,328	17	3,114	18	3,123	17	3,410	2.2%	2.1%	1.9%	1.9%	1.9%
OLYMPIC INSURANCE	17	3,284	16	3,475	14	4,421	14	4,476	12	5,575	2.0%	2.2%	2.8%	2.7%	3.1%
ALTIUS	18	3,036	18	2,983	18	3,080	17	3,256	15	3,912	1.8%	1.9%	1.9%	2.0%	2.2%
ALLIANZ GENERAL INSURANCE	19	2,858	19	2,565	19	2,718	20	2,685	21	2,579	1.7%	1.6%	1.7%	1.6%	1.4%
PROGRESSIVE INSURANCE	20	2,605	21	2,396	21	2,181	21	2,489	20	2,599	1.6%	1.5%	1.4%	1.5%	1.5%
KENTRIKI INSURANCE	21	2,469	20	2,418	20	2,448	19	2,703	18	3,324	1.5%	1.5%	1.5%	1.6%	1.9%
LUMEN INSURANCE	22	909	22	799	22	763	22	704	22	662	0.5%	0.5%	0.5%	0.4%	0.4%
<b>TOTAL</b>		<b>165,312</b>		<b>160,622</b>		<b>160,195</b>		<b>164,839</b>		<b>178,211</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

NOTE: Policy fees are not included in the premiums.

MOTOR GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

FIGURES INCLUDE PREMIUMS ALLOCATED BY THE CYPRUS HIRE RISKS POOL

COMPANY NAME	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK	2016	RANK	2015	RANK	2014	RANK	2013	RANK	2012	2016	2015	2014	2013	2012
CNP ASFALISTIKI	1	23,700	1	23,445	1	23,625	1	24,620	1	27,445	13.7%	14.0%	14.2%	14.4%	14.9%
TRUST	2	15,045	2	13,837	2	13,034	5	11,921	7	10,317	8.7%	8.3%	7.8%	7.0%	5.6%
PANCYPRIAN INSURANCE	3	12,857	3	12,417	3	12,488	2	14,969	2	16,790	7.4%	7.4%	7.5%	8.7%	9.1%
GENERAL INSURANCE OF CYPRUS	4	11,375	5	11,069	5	11,590	4	12,648	4	13,763	6.6%	6.6%	7.0%	7.4%	7.4%
COSMOS INSURANCE	5	11,270	4	11,549	4	11,976	3	12,727	3	15,816	6.5%	6.9%	7.2%	7.4%	8.6%
ATLANTIC INSURANCE	6	10,990	6	10,954	6	11,041	6	11,479	6	11,796	6.4%	6.5%	6.6%	6.7%	6.4%
PRIME INSURANCE	7	10,779	7	10,778	7	10,766	7	11,132	5	12,926	6.2%	6.4%	6.5%	6.5%	7.0%
GAN DIRECT INSURANCE	8	10,606	8	10,602	8	10,575	8	10,256	8	9,518	6.1%	6.3%	6.3%	6.0%	5.2%
HYDRA INSURANCE	9	9,891	9	9,797	9	9,609	9	8,886	10	8,922	5.7%	5.9%	5.8%	5.2%	4.8%
MINERVA INSURANCE	10	8,807	10	8,436	10	8,124	10	8,242	9	9,339	5.1%	5.0%	4.9%	4.8%	5.1%
COMMERCIAL GENERAL INSURANCE	11	6,440	11	6,213	11	6,362	11	6,844	11	7,529	3.7%	3.7%	3.8%	4.0%	4.1%
YDROGIOS INSURANCE	12	5,883	12	5,262	15	4,524	15	3,685	16	3,723	3.4%	3.1%	2.7%	2.2%	2.0%
AIG	13	5,471	13	4,896	13	4,709	12	5,087	13	5,465	3.2%	2.9%	2.8%	3.0%	3.0%
ETHNIKI GENERAL INSURANCE (CYPRUS)	14	5,070	15	4,507	16	4,010	16	3,502	19	3,374	2.9%	2.7%	2.4%	2.0%	1.8%
ROYAL CROWN INSURANCE	15	4,867	14	4,779	12	4,731	13	4,906	14	5,103	2.8%	2.9%	2.8%	2.9%	2.8%
EUROSURE INSURANCE	16	3,818	17	3,459	17	3,237	18	3,245	17	3,537	2.2%	2.1%	1.9%	1.9%	1.9%
OLYMPIC INSURANCE	17	3,462	16	3,661	14	4,599	14	4,697	12	5,820	2.0%	2.2%	2.8%	2.7%	3.1%
ALTIUS	18	3,174	18	3,112	18	3,209	17	3,396	15	4,060	1.8%	1.9%	1.9%	2.0%	2.2%
ALLIANZ GENERAL INSURANCE	19	2,981	19	2,683	19	2,827	20	2,780	21	2,666	1.7%	1.6%	1.7%	1.6%	1.4%
PROGRESSIVE INSURANCE	20	2,716	21	2,487	21	2,273	21	2,588	20	2,695	1.6%	1.5%	1.4%	1.5%	1.5%
KENTRIKI INSURANCE	21	2,581	20	2,521	20	2,555	19	2,811	18	3,441	1.5%	1.5%	1.5%	1.6%	1.9%
LUMEN INSURANCE	22	984	22	867	22	828	22	768	22	729	0.6%	0.5%	0.5%	0.4%	0.4%
<b>TOTAL</b>		<b>172,768</b>		<b>167,333</b>		<b>166,691</b>		<b>171,189</b>		<b>184,773</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

NOTE: Policy fees are not included in the premiums.

ALLOCATION OF PREMIUMS BY THE CYPRUS HIRE RISKS POOL  
(€ EURO THOUSAND)

COMPANY NAME	2016	2015	2014	2013	2012	2011	2010
AIG	218	190	194	944	1,039	1,017	996
ALLIANZ GENERAL INSURANCE	123	118	110	579	600	590	569
ALTIUS	138	129	129	520	570	596	632
ATLANTIC INSURANCE	486	446	438	476	475	452	410
CATLIN INSURANCE	75	68	66	446	481	301	217
CNP ASFALISTIKI	1,037	952	934	408	407	389	376
COMMERCIAL GENERAL INSURANCE	275	256	260	335	270	142	61
COSMOS INSURANCE	512	483	483	330	292	247	201
ETHNIKI GENERAL INSURANCE (CYPRUS)	201	163	134	309	313	304	291
EUROSURE INSURANCE	154	131	123	305	347	489	466
GAN DIRECT INSURANCE	471	428	392	259	275	297	311
GENERAL INSURANCE OF CYPRUS	491	467	482	221	245	159	113
HYDRA INSURANCE	435	390	339	189	183	179	165
KENTRIKI INSURANCE	112	103	107	175	180	184	174
LUMEN INSURANCE	75	68	66	140	148	151	134
MINERVA INSURANCE	349	306	294	122	127	142	154
OLYMPIC INSURANCE	178	186	177	116	131	130	160
PANCYPRIAN INSURANCE	548	501	568	111	112	114	143
PRIME INSURANCE	478	435	421	108	117	114	97
PROGRESSIVE INSURANCE	111	92	92	99	95	90	91
ROYAL CROWN INSURANCE	212	190	187	95	87	74	61
TRUST	617	493	426	64	66	--	--
YDROGIOS INSURANCE	235	184	142	64	66	65	61
DEMCO INSURANCE	--	--	--	--	--	65	61
BRIT INS. LTD.	--	--	--	--	--	175	127
<b>TOTAL</b>	<b>7,531</b>	<b>6,779</b>	<b>6,562</b>	<b>6,414</b>	<b>6,628</b>	<b>6,464</b>	<b>6,070</b>

Source : Hire Risk Pool

FIRE & OTHER DAMAGE TO PROPERTY GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK	PREMIUM	RANK	PREMIUM	RANK	PREMIUM	RANK	PREMIUM	RANK	PREMIUM	2016	2015	2014	2013	2012
GENERAL INSURANCE OF CYPRUS	1	22,073	1	22,018	1	22,776	1	24,290	1	26,528	20.9%	20.9%	21.2%	21.3%	22.5%
CNP ASFALISTIKI	2	17,542	2	18,019	2	19,390	2	21,023	2	23,732	16.6%	17.1%	18.0%	18.5%	20.2%
ALLIANZ GENERAL INSURANCE	3	11,080	4	10,065	4	8,773	4	9,326	4	9,174	10.5%	9.5%	8.2%	8.2%	7.8%
PANCYPRIAN INSURANCE	4	10,620	3	11,341	3	11,962	3	12,935	3	12,835	10.1%	10.7%	11.1%	11.4%	10.9%
AIG	5	7,097	5	6,791	5	7,209	5	7,932	5	7,655	6.7%	6.4%	6.7%	7.0%	6.5%
ATLANTIC INSURANCE	6	5,607	6	6,525	6	6,794	6	7,485	6	6,120	5.3%	6.2%	6.3%	6.6%	5.2%
TRUST	7	5,079	7	4,642	8	4,169	9	3,088	12	2,277	4.8%	4.4%	3.9%	2.7%	1.9%
ALTIUS	8	4,430	8	4,327	7	4,474	7	4,675	7	4,803	4.2%	4.1%	4.2%	4.1%	4.1%
ROYAL CROWN INSURANCE	9	3,171	9	3,165	9	3,369	8	3,377	8	3,384	3.0%	3.0%	3.1%	3.0%	2.9%
YDROGIOS INSURANCE	10	2,579	12	2,438	12	2,399	13	2,373	13	2,144	2.4%	2.3%	2.2%	2.1%	1.8%
COMMERCIAL GENERAL INSURANCE	11	2,573	10	2,783	10	2,891	10	3,060	9	3,306	2.4%	2.6%	2.7%	2.7%	2.8%
ETHNIKI GENERAL INSURANCE (CYPRUS)	12	2,544	11	2,483	11	2,470	12	2,383	11	2,440	2.4%	2.4%	2.3%	2.1%	2.1%
COSMOS INSURANCE	13	2,168	13	2,122	13	2,231	11	2,451	10	2,716	2.1%	2.1%	2.1%	2.2%	2.3%
PRIME INSURANCE	14	1,794	14	1,726	14	1,710	14	1,826	14	1,952	1.7%	1.6%	1.6%	1.6%	1.7%
HYDRA INSURANCE	15	1,278	15	1,292	15	1,317	15	1,320	16	1,239	1.2%	1.2%	1.2%	1.2%	1.1%
GAN DIRECT INSURANCE	16	1,091	16	1,115	16	1,067	17	1,016	20	827	1.0%	1.1%	1.0%	0.9%	0.7%
KENTRIKI INSURANCE	17	1,018	17	1,033	18	909	18	940	18	997	1.0%	1.0%	0.8%	0.8%	0.8%
PROGRESSIVE INSURANCE	18	991	18	901	17	970	16	1,039	17	1,068	0.9%	0.9%	0.9%	0.9%	0.9%
EUROSURE INSURANCE	19	848	19	852	19	804	19	885	15	1,759	0.8%	0.8%	0.7%	0.8%	1.5%
MINERVA INSURANCE	20	718	20	629	20	687	20	751	21	822	0.7%	0.6%	0.6%	0.7%	0.7%
LLOYD'S UNDERWRITERS	21	620	21	470	23	210	22	575	19	872	0.6%	0.4%	0.2%	0.5%	0.7%
LUMEN INSURANCE	22	368	23	368	22	509	23	434	23	422	0.3%	0.3%	0.5%	0.4%	0.4%
OLYMPIC INSURANCE	23	353	22	404	21	547	21	627	22	628	0.3%	0.4%	0.5%	0.6%	0.5%
<b>TOTAL</b>		<b>105,641</b>		<b>105,509</b>		<b>107,638</b>		<b>113,809</b>		<b>117,698</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

NOTE: Policy fees are not included in the premiums.

ACCIDENT & HEALTH GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2016	2015	2014	2013	2012
UNIVERSAL LIFE INSURANCE	1	36,324	1	31,438	1	31,474	1	30,341	1	30,209	28.2%	27.4%	28.8%	28.4%	28.6%
METLIFE	2	18,389	2	16,097	2	13,843	2	13,714	2	13,478	14.3%	14.0%	12.7%	12.8%	12.8%
EUROLIFE	3	15,261	3	13,280	3	12,594	3	12,539	3	12,679	11.8%	11.6%	11.5%	11.7%	12.0%
CNP CYPRIALIFE	4	13,542	4	12,664	4	11,566	4	10,000	4	12,111	10.5%	11.0%	10.6%	9.4%	11.5%
ETHNIKI GENERAL INSURANCE (CYPRUS)	5	9,350	6	7,007	6	6,131	6	5,129	7	4,151	7.3%	6.1%	5.6%	4.8%	3.9%
BUPA	6	6,768	5	7,621	5	6,800	5	5,832	9	3,169	5.2%	6.6%	6.2%	5.5%	3.0%
ALTIUS	7	5,871	7	4,821	7	4,522	7	4,896	6	4,577	4.6%	4.2%	4.1%	4.6%	4.3%
ATLANTIC INSURANCE	8	3,880	8	3,876	9	3,846	9	4,013	8	4,059	3.0%	3.4%	3.5%	3.8%	3.8%
TRUST	9	3,598	10	2,649	11	2,032	12	1,936	14	1,047	2.8%	2.3%	1.9%	1.8%	1.0%
COSMOS INSURANCE	10	3,361	9	3,864	8	4,360	8	4,612	5	4,890	2.6%	3.4%	4.0%	4.3%	4.6%
GENERAL INSURANCE OF CYPRUS	11	1,849	11	1,672	12	1,697	11	2,113	11	2,460	1.4%	1.5%	1.6%	2.0%	2.3%
PRIME INSURANCE	12	1,620	12	1,509	13	1,451	14	1,353	12	2,204	1.3%	1.3%	1.3%	1.3%	2.1%
LIBERTY LIFE INSURANCE	13	1,432	14	1,100	10	2,300	10	3,173	10	2,991	1.1%	1.0%	2.1%	3.0%	2.8%
YDROGIOS INSURANCE	14	1,376	13	1,307	14	1,148	16	858	21	519	1.1%	1.1%	1.1%	0.8%	0.5%
EUROSURE INSURANCE	15	1,128	17	800	17	625	17	834	15	943	0.9%	0.7%	0.6%	0.8%	0.9%
MINERVA INSURANCE	16	1,056	16	988	15	1,094	15	944	16	942	0.8%	0.9%	1.0%	0.9%	0.9%
CNP ASFALISTIKI	17	981	15	1,024	16	1,049	13	1,414	13	1,576	0.8%	0.9%	1.0%	1.3%	1.5%
PANCYPRIAN INSURANCE	18	781	18	713	18	561	19	644	18	638	0.6%	0.6%	0.5%	0.6%	0.6%
HYDRA INSURANCE	19	461	20	427	20	427	21	442	19	547	0.4%	0.4%	0.4%	0.4%	0.5%
AIG	20	438	19	529	19	508	18	660	17	667	0.3%	0.5%	0.5%	0.6%	0.6%
HELLENIC ALICO LIFE INSURANCE	21	404	21	401	21	418	20	468	20	544	0.3%	0.3%	0.4%	0.4%	0.5%
ALLIANZ GENERAL INSURANCE	22	275	23	150	24	133	25	128	25	118	0.2%	0.1%	0.1%	0.1%	0.1%
GAN DIRECT INSURANCE	23	248	22	177	23	136	27	101	27	72	0.2%	0.2%	0.1%	0.1%	0.1%
KENTRIKI INSURANCE	24	215	26	108	26	106	24	129	23	195	0.2%	0.1%	0.1%	0.1%	0.2%
OLYMPIC INSURANCE	25	135	24	148	22	138	22	150	22	418	0.1%	0.1%	0.1%	0.1%	0.4%
COMMERCIAL GENERAL INSURANCE	26	132	25	133	25	128	26	126	24	130	0.1%	0.1%	0.1%	0.1%	0.1%
ROYAL CROWN INSURANCE	27	57	28	59	27	62	28	90	28	53	0.0%	0.1%	0.1%	0.1%	0.0%
PROGRESSIVE INSURANCE	28	16	29	17	29	14	29	23	29	32	0.0%	0.0%	0.0%	0.0%	0.0%
LLOYD'S UNDERWRITERS	29	14	27	91	28	25	23	147	26	75	0.0%	0.1%	0.0%	0.1%	0.1%
<b>TOTAL</b>		<b>128,962</b>		<b>114,669</b>		<b>109,190</b>		<b>106,809</b>		<b>105,495</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

NOTE: Policy fees are not included in the premiums.



LIABILITY GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2016	2015	2014	2013	2012
AIG	1	7,759	1	7,261	2	7,170	2	7,637	3	7,303	19.3%	17.9%	18.5%	20.2%	16.9%
CNP ASFALISTIKI	2	6,716	3	6,185	3	5,553	3	5,665	1	9,757	16.7%	15.3%	14.3%	14.9%	22.5%
GENERAL INSURANCE OF CYPRUS	3	5,872	2	6,730	1	8,041	1	8,594	2	7,891	14.6%	16.6%	20.8%	22.7%	18.2%
PANCYPRIAN INSURANCE	4	3,193	4	5,035	4	3,947	4	2,977	4	3,556	7.9%	12.4%	10.2%	7.9%	8.2%
TRUST	5	3,053	6	2,510	5	2,656	6	1,439	8	1,125	7.6%	6.2%	6.9%	3.8%	2.6%
ALTIUS	6	2,894	5	2,755	6	2,260	5	2,209	5	2,267	7.2%	6.8%	5.8%	5.8%	5.2%
EUROSURE INSURANCE	7	1,541	8	1,088	10	823	9	953	11	906	3.8%	2.7%	2.1%	2.5%	2.1%
YDROGIOS INSURANCE	8	1,303	7	1,154	7	1,016	10	836	10	996	3.2%	2.9%	2.6%	2.2%	2.3%
ATLANTIC INSURANCE	9	962	9	959	8	972	7	990	7	1,144	2.4%	2.3%	2.5%	2.6%	2.6%
PRIME INSURANCE	10	957	10	842	9	832	8	972	6	1,314	2.4%	2.1%	2.1%	2.6%	3.0%
ETHNIKI GENERAL INSURANCE (CYPRUS)	11	767	13	642	14	604	15	578	15	675	1.9%	1.6%	1.6%	1.5%	1.6%
ALLIANZ GENERAL INSURANCE	12	725	11	715	18	395	17	436	16	553	1.8%	1.8%	1.0%	1.2%	1.3%
COSMOS INSURANCE	13	708	12	709	12	636	12	693	12	892	1.8%	1.8%	1.6%	1.8%	2.1%
COMMERCIAL GENERAL INSURANCE	14	610	15	573	15	590	14	596	9	1,046	1.5%	1.4%	1.5%	1.6%	2.4%
ROYAL CROWN INSURANCE	15	604	16	562	13	634	13	647	14	765	1.5%	1.4%	1.6%	1.7%	1.8%
KENTRIKI INSURANCE	16	584	18	478	19	346	19	372	20	394	1.4%	1.2%	0.9%	1.0%	0.9%
HYDRA INSURANCE	17	521	17	510	17	453	18	429	19	462	1.3%	1.3%	1.2%	1.1%	1.1%
PROGRESSIVE INSURANCE	18	516	19	477	16	502	16	476	17	542	1.3%	1.2%	1.3%	1.3%	1.3%
MINERVA INSURANCE	19	508	14	609	11	642	11	699	13	782	1.3%	1.5%	1.7%	1.8%	1.8%
LUMEN INSURANCE	20	268	21	244	21	239	22	157	21	190	0.7%	0.6%	0.6%	0.4%	0.4%
OLYMPIC INSURANCE	21	230	20	250	20	304	20	365	18	521	0.6%	0.6%	0.8%	1.0%	1.2%
GAN DIRECT INSURANCE	22	12	23	13	23	10	23	18	23	29	0.0%	0.0%	0.0%	0.0%	0.1%
LLOYD'S UNDERWRITERS	23	-11	22	173	22	109	21	157	22	160	0.0%	0.4%	0.3%	0.4%	0.4%
<b>TOTAL</b>		<b>40,295</b>		<b>40,457</b>		<b>38,733</b>		<b>37,894</b>		<b>43,271</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

NOTE: Policy fees are not included in the premiums.

MARINE, AVIATION, TRANSPORT GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2016	2015	2014	2013	2012
AIG	1	623	1	599	3	529	5	425	4	422	15.5%	15.3%	13.2%	10.0%	8.3%
CNP ASFALISTIKI	2	588	4	487	2	535	2	661	2	916	14.6%	12.5%	13.4%	15.6%	18.0%
GENERAL INSURANCE OF CYPRUS	3	539	3	516	1	612	1	704	1	1,075	13.4%	13.2%	15.3%	16.7%	21.1%
LLOYD'S UNDERWRITERS	4	470	2	548	5	430	4	430	5	413	11.7%	14.0%	10.8%	10.2%	8.1%
PANCYPRIAN INSURANCE	5	319	5	355	4	442	3	515	3	605	7.9%	9.1%	11.1%	12.2%	11.9%
KENTRIKI INSURANCE	6	283	6	292	6	275	6	262	7	260	7.0%	7.5%	6.9%	6.2%	5.1%
ATLANTIC INSURANCE	7	197	7	209	7	241	7	243	6	267	4.9%	5.4%	6.0%	5.7%	5.3%
ROYAL CROWN INSURANCE	8	169	8	167	8	164	8	173	8	198	4.2%	4.3%	4.1%	4.1%	3.9%
TRUST	9	150	10	110	10	103	15	66	15	48	3.7%	2.8%	2.6%	1.6%	0.9%
COSMOS INSURANCE	10	148	12	89	12	82	9	129	9	188	3.7%	2.3%	2.1%	3.0%	3.7%
ALTIUS	11	133	9	122	9	123	10	115	10	150	3.3%	3.1%	3.1%	2.7%	3.0%
YDROGIOS INSURANCE	12	103	11	109	11	88	18	27	18	31	2.6%	2.8%	2.2%	0.6%	0.6%
ETHNIKI GENERAL INSURANCE (CYPRUS)	13	78	13	78	13	73	12	88	11	118	1.9%	2.0%	1.8%	2.1%	2.3%
PROGRESSIVE INSURANCE	14	60	14	61	14	57	13	79	14	61	1.5%	1.6%	1.4%	1.9%	1.2%
COMMERCIAL GENERAL INSURANCE	15	57	15	49	15	55	14	74	13	96	1.4%	1.3%	1.4%	1.7%	1.9%
HYDRA INSURANCE	16	24	16	26	19	22	22	1	22	2	0.6%	0.7%	0.5%	0.0%	0.0%
EUROSURE INSURANCE	17	20	17	19	16	53	11	107	17	37	0.5%	0.5%	1.3%	2.5%	0.7%
PRIME INSURANCE	18	17	18	18	20	19	17	28	16	47	0.4%	0.5%	0.5%	0.7%	0.9%
MINERVA INSURANCE	19	17	20	16	18	25	20	17	19	28	0.4%	0.4%	0.6%	0.4%	0.5%
OLYMPIC INSURANCE	20	13	21	14	21	17	19	18	20	22	0.3%	0.3%	0.4%	0.4%	0.4%
ALLIANZ GENERAL INSURANCE	21	11	19	18	17	47	16	66	12	97	0.3%	0.5%	1.2%	1.5%	1.9%
LUMEN	22	3	--	0	--	0	--	0	--	0	0.1%	0.0%	0.0%	0.0%	0.0%
GAN DIRECT INSURANCE	23	2	22	2	22	1	21	2	21	3	0.0%				
<b>TOTAL</b>		<b>4,024</b>		<b>3,904</b>		<b>3,995</b>		<b>4,228</b>		<b>5,082</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

NOTE: Policy fees are not included in the premiums.

CREDIT & SURETYSHIP GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2016	2015	2014	2013	2012
ATLANTIC INSURANCE	1	95	1	110	1	70	1	86	1	78	47.9%	51.1%	40.3%	41.9%	35.6%
CNP ASFALISTIKI	2	40	2	43	3	38	2	52	3	56	20.0%	19.8%	21.9%	25.6%	25.4%
GENERAL INSURANCE OF CYPRUS	3	36	3	39	2	45	3	40	2	63	18.4%	18.0%	25.8%	19.7%	28.8%
PROGRESSIVE INSURANCE	4	17	4	12	4	13	4	16	4	14	8.8%	5.8%	7.7%	7.8%	6.4%
COMMERCIAL GENERAL INSURANCE	5	8	5	11	5	7	5	10	5	8	4.1%	5.3%	4.3%	5.0%	3.7%
YDROGIOS INSURANCE	6	2	--	0	--	0	--	0	--	0	0.9%	0.0%	0.0%	0.0%	0.0%
<b>TOTAL</b>		<b>199</b>		<b>216</b>		<b>174</b>		<b>205</b>		<b>220</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

NOTE: Policy fees are not included in the premiums.

OTHER BUSINESS GROSS PREMIUMS WRITTEN BY COMPANY

(€ EURO THOUSAND)

COMPANY NAME	2016		2015		2014		2013		2012		MARKET SHARE				
	RANK		RANK		RANK		RANK		RANK		2016	2015	2014	2013	2012
GENERAL INSURANCE OF CYPRUS	1	3,715	1	6,120	1	8,637	1	8,316	2	4,446	53.8%	64.1%	66.6%	61.4%	27.0%
CNP ASFALISTIKI	2	914	3	883	3	1,050	3	1,562	1	6,370	13.2%	9.3%	8.1%	11.5%	38.7%
ROYAL CROWN INSURANCE	3	903	2	916	4	864	4	887	4	883	13.1%	9.6%	6.7%	6.6%	5.4%
AIG	4	420	4	862	2	1,470	2	1,908	3	3,741	6.1%	9.0%	11.3%	14.1%	22.7%
PANCYPRIAN INSURANCE	5	278	5	143	5	175	5	205	5	272	4.0%	1.5%	1.4%	1.5%	1.6%
PRIME INSURANCE	6	141	12	52	11	62	12	51	10	73	2.0%	0.5%	0.5%	0.4%	0.4%
TRUST	7	102	9	81	12	32	13	14	14	6	1.5%	0.9%	0.2%	0.1%	0.0%
ETHNIKI GENERAL INSURANCE (CYPRUS)	8	96	6	103	8	114	10	71	9	84	1.4%	1.1%	0.9%	0.5%	0.5%
COMMERCIAL GENERAL INSURANCE	9	91	8	98	9	106	8	97	7	172	1.3%	1.0%	0.8%	0.7%	1.0%
EUROSURE INSURANCE	10	79	7	101	7	128	7	128	8	127	1.1%	1.1%	1.0%	0.9%	0.8%
KENTRIKI INSURANCE	11	72	10	72	6	173	6	159	6	178	1.0%	0.8%	1.3%	1.2%	1.1%
PROGRESSIVE INSURANCE	12	55	11	70	10	105	11	57	11	57	0.8%	0.7%	0.8%	0.4%	0.3%
ATLANTIC INSURANCE	13	19	13	23	13	23	9	73	12	49	0.3%	0.2%	0.2%	0.5%	0.3%
MINERVA INSURANCE	14	19	14	17	14	17	14	7	13	13	0.3%	0.2%	0.1%	0.1%	0.1%
COSMOS INSURANCE	15	1	15	0	16	0	15	1	--	0	0.0%	0.0%	0.0%	0.0%	0.0%
OLYMPIC	16	0	16	0	15	9	16	0	15	2	0.0%	0.0%	0.1%	0.0%	0.0%
<b>TOTAL</b>		<b>6,906</b>		<b>9,541</b>		<b>12,964</b>		<b>13,537</b>		<b>16,470</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

NOTE: Policy fees are not included in the premiums.

## INFORMATION RELATING TO MOTOR VEHICLES

YEARS	REGISTRATION OF MOTOR VEHICLES	
	2015	2016
Private cars	19,899	24,931
Taxis	68	147
Self-drive cars	1,495	2,878
Buses	82	133
Good conveyance vehicles	2,156	3,072
Mechanised cycles	1,827	2,495
Tractors	144	69
Other vehicles	64	80
<b>TOTAL</b>	<b>25,735</b>	<b>33,805</b>

Source : Statistical Service of Cyprus (CYSTAT)

## INFORMATION RELATING TO MOTOR ACCIDENTS AND ROAD ACCIDENT VICTIMS

### MOTOR ACCIDENT BY DISTRICT

DISTRICT	NUMBER OF MOTOR ACCIDENTS			PERCENTAGE ON THE TOTAL		
	2014	2015	2016	2014	2015	2016
Nicosia	245	215	233	21.2%	22.4%	24.7%
Limassol	371	366	368	32.2%	38.2%	39.1%
Larnaca	210	140	131	18.2%	14.6%	13.9%
Paphos	185	143	126	16.0%	14.9%	13.4%
Famagusta	123	74	69	10.7%	7.7%	7.3%
Morphou	19	20	15	1.6%	2.1%	1.6%
<b>TOTAL</b>	<b>1,153</b>	<b>958</b>	<b>942</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Source: Police department - Traffic statistics office

## CAUSES BASED ON SEVERITY 2016

	MOTOR ACCIDENTS (%)
Carelessness of drivers	17.7%
Driving under the influence of alcohol	17.5%
Not keeping a safe distance from preceding vehicles	8.0%
Right turn	7.7%
Not giving priority to vehicles	7.4%
Other	41.6%
<b>TOTAL</b>	<b>100.0%</b>

Source: Police department - Traffic statistics office

## NATIONALITY OF VICTIMS INVOLVED IN MOTOR ACCIDENTS 2016

NATIONALITY	NO. OF VICTIMS INVOLVED IN ROAD ACCIDENTS
Cypriots	753
Foreigners	220
Tourists	37
<b>TOTAL</b>	<b>1,010</b>

## MONTHS AND DAYS WHEN THE MOST ACCIDENTS OCCURRED IN 2016

MONTHS	ROAD ACCIDENTS		FATAL ACCIDENTS	
	Month	No.	Month	No.
MONTHS	July	108	July	7
	August	108	December	6
	June	84	April	5
	December	81	August	5
	October	77	October	4
	November	76	February	4
DAYS	Saturday	152	Saturday	11
	Friday	149	Friday	9
	Sunday	146	Sunday	7
	Tuesday	142	Wednesday	7

Source: Police department - Traffic statistics office

## AUTOCYCLISTS & MOTORCYCLISTS 2016

	AUTOCYCLISTS	MOTORCYCLISTS	TOTAL
Persons killed	2	11	13
Persons seriously injured	31	122	153
Persons slightly injured	11	55	66
<b>TOTAL</b>	<b>44</b>	<b>188</b>	<b>232</b>

## STOLEN MOTOR VEHICLES 2016

YEAR	PRIVATE			MOTOR/AUTOCYCLES		
	STOLEN NO.	FOUND NO.	% OF STOLEN	STOLEN NO.	FOUND NO.	% OF STOLEN
2011	998	310	31.1%	1,528	514	33.6%
2012	1005	330	32.8%	1,575	513	32.6%
2013	682	257	37.7%	824	329	39.9%
2014	781	325	41.6%	402	193	48.0%
2015	321	171	53.3%	640	295	46.1%
2016	306	188	61.4%	683	331	48.5%

Source: Police department - Traffic statistics office

The Annual Report is a publication of the Insurance Association of Cyprus (IAC). No part of this publication may be reproduced without the permission of the IAC.

Design by: **FMW Financial Media Way**  
Tel.: 22 342005, Email: [info@fmw.com.cy](mailto:info@fmw.com.cy), Web: [www.fmw.com.cy](http://www.fmw.com.cy)



Insurance  
Association of  
Cyprus

23, Zenon Sozos Street, 1st Floor, P.O. Box: 22030, 1516 Nicosia  
Tel.: 00357 22452990, Fax: 00357 22374288  
Email: [info@iac.org.cy](mailto:info@iac.org.cy)  
Web-page: [www.iac.org.cy](http://www.iac.org.cy)