



INSURANCE CONTROL COMMISSION
لجنة مراقبة هيئات الضمان

LEBANESE INSURANCE MARKET
ANNUAL STATISTICS
2019

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Introduction:

The ICC provides in the present report information about the Lebanese Insurance Market for the year 2019.

The information reported does not include ATI and Mains Essalam since they did not file their regulatory forms to the ICC. Moreover, the report includes the unaudited figures for each of Mashrek, UFA and Liberty as they did not file the audited regulatory forms to the ICC.

Statement of Financial Position - ASSETS

(000 LBP)

- A. **Intangible assets**
- B. **Investments**
 - B.1 *Land and real estate*
 - B.2 *Investment in subsidiaries and associates*
 - B.3 *Policy Loans*
 - B.4 *Other Loans*
 - B.5 *Fixed income investments*
 - B.5.1 *Eurobonds issued by the local government*
 - B.5.2 *Treasury bills issued by the local government*
 - B.5.3 *Certificate of deposits issued by the local Central Bank*
 - B.5.4 *Other fixed income instruments*
 - PAID (B.6) *Variable income investments*
 - B.7 *Mutual funds*
 - B.8 *Funds held under reinsurance treaties*
 - B.9 *Cash and Cash equivalents*
 - B.10 *Blocked bank deposits and deposits with maturity of more than 3 months*
 - B.10.1 *Bank deposits with maturity of more than 3 months*
 - B.10.2 *Bank deposits blocked in favor of MOET (Guarantees)*
 - B.10.3 *Bank deposits blocked in favor of other parties*
 - B.11 *Accrued investment income*
- C. **Unit-linked contracts investments**
 - C.1 *Real estate investments*
 - C.2 *Fixed income investments*
 - C.3 *Variable income investments*
 - C.4 *Mutual funds*
 - C.5 *Cash and similar investments*
- D. **Reinsurance share in technical reserves (Life)**
 - D.1 *Reinsurance Share in Premiums reserves*
 - D.2 *Reinsurance Share in Claims reserves*
 - D.3 *Reinsurance Share in Mathematical reserves*
- E. **Reinsurance share in technical reserves (Non-Life)**
 - E.1 *Reinsurance Share in Premiums reserves*
 - E.2 *Reinsurance Share in Claims reserves*
 - E.3 *Reinsurance Share in Premium deficiency reserve*
- F. **Receivables under insurance business**
 - F.1 *Premiums receivable (direct business)*
 - F.2 *Balances receivable from intermediaries (indirect business)*
 - F.3 *Due from insurance companies*
- G. **Receivables under reinsurance contracts**
 - G.1 *Amounts recoverable from reinsurers*
 - G.2 *Commissions and expense allowances due from reinsurers*
 - G.3 *Other amounts receivable under reinsurance contracts*
- H. **Other assets**
 - H.1 *Non-investment properties*
 - H.2 *Operating fixed assets*
 - H.3 *Other assets*
- I. **Other receivables**
 - I.1 *Due from Personnel*
 - I.2 *Income tax recoverable (state, social security, public collectivities)*
 - I.3 *Amounts due from related parties*
 - I.4 *Other amounts receivables*
 - I.5 *Shareholders' Account*
- J. **Adjustment items**
 - J.1 *Deferred acquisition costs*
 - J.2 *Earned but unbilled premiums*
 - J.3 *Prepaid expenses*
 - J.4 *Other Adjustment items*

T. **TOTAL ASSETS**

1	2
2019	2018
6,262,569	6,844,530
4,446,342,525	4,514,866,578
275,570,034	263,613,229
171,873,839	164,587,070
72,948,344	67,770,992
19,351,000	16,994,603
1,120,509,101	1,387,345,011
847,749,010	1,277,043,253
18,559,999	22,532,658
12,700,005	12,715,694
241,500,087	75,053,406
136,636,422	146,697,168
43,015,767	43,003,859
2,850,431	2,707,659
1,311,457,539	731,748,232
1,261,656,413	1,660,744,086
1,086,209,463	1,484,375,639
162,683,212	164,023,860
12,763,738	12,344,587
30,473,632	29,654,671
1,080,615,114	1,047,737,826
-	-
244,129,444	290,548,153
6,934,243	20,962,256
357,407,872	319,392,661
472,143,556	416,834,757
143,122,017	134,084,613
19,836,542	19,550,876
32,594,975	25,485,888
90,690,499	89,047,849
340,401,386	339,107,067
153,386,607	144,240,357
181,749,076	188,501,611
5,265,703	6,365,099
557,453,864	552,315,117
141,041,729	134,356,387
413,971,685	414,390,090
2,440,450	3,568,640
39,215,842	54,342,394
23,451,194	29,663,290
-	-
15,764,648	24,679,104
215,190,689	176,667,793
152,427,590	131,192,148
34,171,176	35,173,167
28,591,923	10,302,478
449,395,804	477,409,254
2,355,028	2,634,430
45,956	44,817
347,228,603	370,959,561
94,865,328	97,090,159
4,900,889	6,680,287
192,826,987	238,361,826
179,758,471	200,325,661
8,657,820	7,069,689
7,190,228	13,436,203
(2,779,533)	17,530,274
7,470,826,795	7,541,737,000

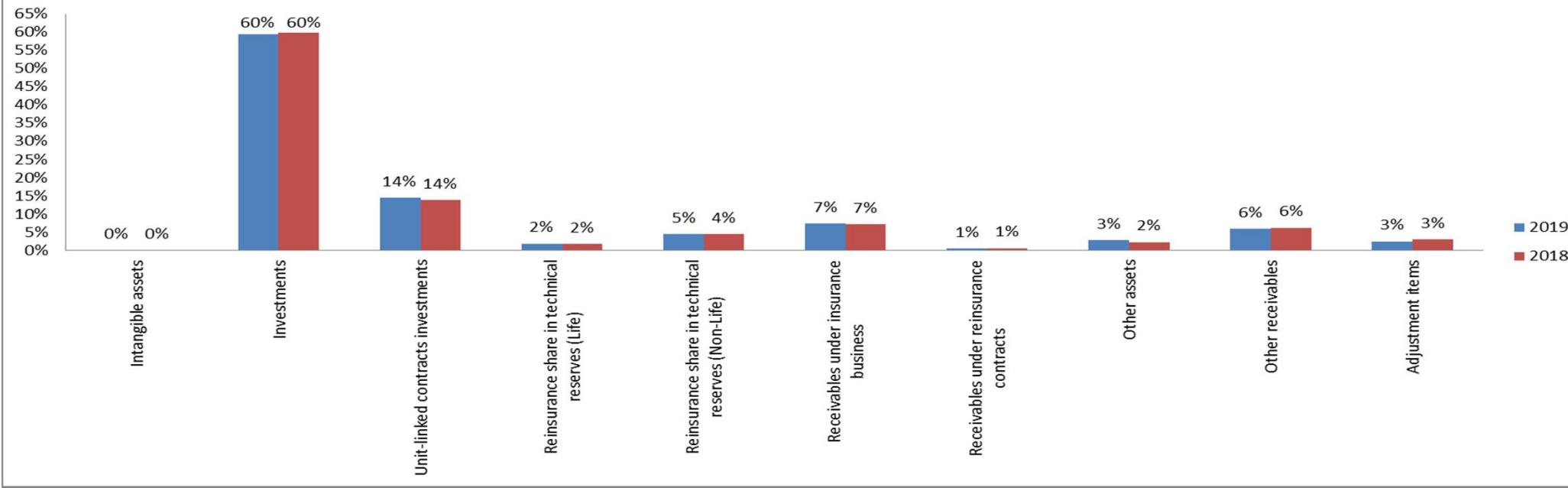
Statement of Financial Position - Liabilities and Shareholders' Equity

(000 LBP)

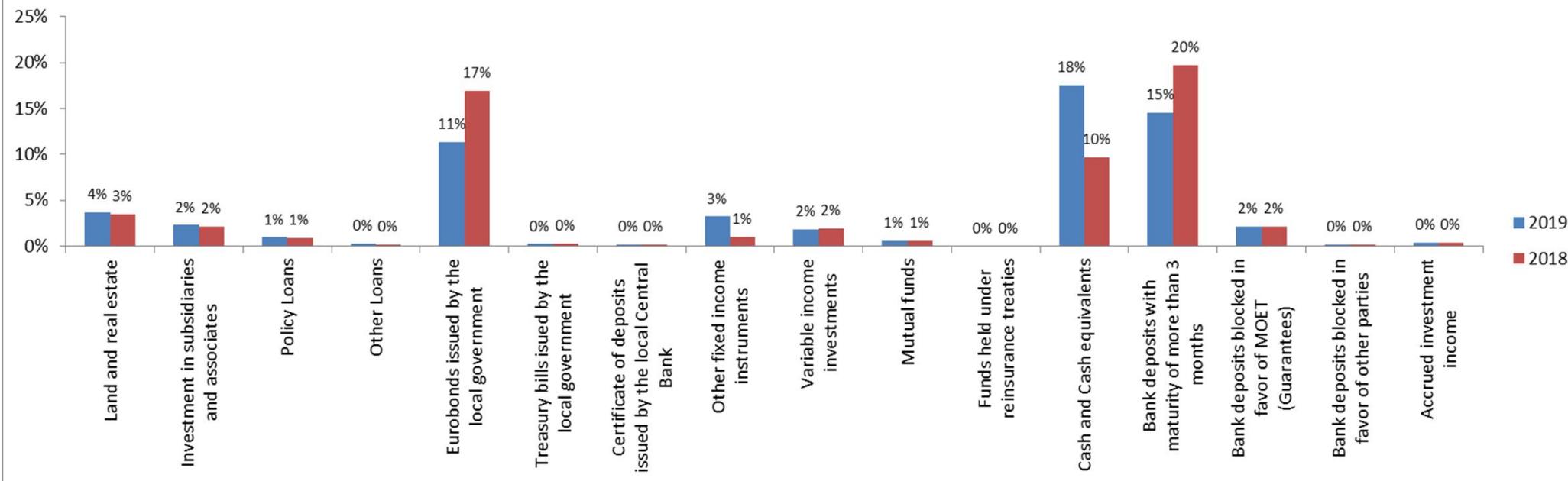
AA. Shareholders' equity		
AA.1 <i>Paid up Capital</i>		
AA.1.1 <i>Authorized Capital</i>	1,627,538,945	1,818,168,729
AA.1.2 <i>Less: Unpaid Capital</i>	637,021,230	635,315,680
AA.2 <i>Legal Reserves</i>	638,905,230	640,699,680
AA.3 <i>General Reserves</i>	1,884,000	5,384,000
AA.4 <i>Balance carried forward</i>	125,933,644	122,986,284
AA.5 <i>Profit and loss (Current year result)</i>	346,762,597	306,567,753
AA.6 <i>Other reserves</i>	408,021,932	370,563,178
AA.6.1 <i>Fixed income securities and similar investments</i>	(17,783,615)	262,348,077
AA.6.2 <i>Equity and similar investments</i>	127,583,157	120,387,757
Taxes and Other	(695,625)	(12,311,629)
AA.6.3 <i>Mutual funds</i>	(6,276,365)	(3,877,042)
AA.6.4 <i>Fixed assets revaluation reserves</i>	-	-
AA.6.5 <i>Other reserves</i>	130,158,239	130,354,813
BB. Low priority debts	4,396,908	6,221,615
BB.1 <i>Subordinated debt</i>	42,146,361	(1,078,280)
BB.2 <i>Shareholder's Account</i>	2,656,123	2,656,123
CC. Life Technical reserves	39,490,238	(3,734,403)
CC.1 <i>Mathematical reserves</i>	2,197,761,809	2,162,613,592
CC.2 <i>Unearned premium reserves</i>	2,036,766,884	2,008,279,020
CC.3 <i>Outstanding claims reserves</i>	83,189,033	83,614,746
CC.4 <i>IBNR (Incurred But Not Reported) reserves</i>	52,713,446	46,878,648
CC.5 <i>Loss adjustment expenses reserves</i>	10,451,356	9,409,785
CC.6 <i>Policyholders' dividend reserves</i>	2,220,632	1,963,230
CC.7 <i>Other technical reserves</i>	240,284	417,596
DD. Unit-linked technical reserves	12,180,174	12,050,566
DD.1 <i>Outstanding claims reserves (unit-linked)</i>	1,095,155,163	1,070,829,053
DD.2 <i>Mathematical reserves (unit-linked)</i>	4,676,254	6,787,518
DD.3 <i>Additional technical reserves (unit-linked)</i>	1,048,242,233	1,025,309,155
EE. Non-Life Technical reserves	42,236,676	38,732,380
EE.1 <i>Unearned premium reserves</i>	1,519,205,885	1,610,857,579
EE.2 <i>Outstanding claims reserves</i>	812,685,334	880,264,354
EE.3 <i>IBNR (Incurred But Not Reported) reserves</i>	493,636,265	509,292,449
EE.4 <i>Loss adjustment expenses reserves</i>	48,423,807	49,425,924
EE.5 <i>Policyholders' dividend reserves</i>	18,528,619	19,654,771
EE.6 <i>Premium deficiency reserves</i>	-	-
EE.7 <i>Incurred but not enough reserved (IBNER)</i>	39,991,747	45,189,477
EE.8 <i>Other technical reserves</i>	104,487,482	106,125,849
FF. Provision for risks and charges	1,452,631	904,756
GG. Debt for funds held under reinsurance treaties	110,632,683	76,436,204
HH. Liabilities under insurance business	76,876,771	63,899,174
HH.1 <i>Liabilities under Direct business</i>	50,845,890	41,953,190
HH.2 <i>Liabilities under Indirect Business</i>	32,930,924	23,683,460
HH.3 <i>Liabilities due to Insurance Companies</i>	15,812,649	15,580,165
II. Liabilities under reinsurance contracts	2,102,316	2,689,565
JJ. Unearned Reinsurance Commission	179,047,816	166,133,014
KK. Debts	14,805,006	15,216,353
KK.1 <i>Borrowed money</i>	59,914,467	24,561,581
KK.2 <i>Bank debts</i>	-	4,185,973
KK.3 <i>Other debts</i>	59,914,467	20,375,609
LL. Other liabilities	-	-
LL.1 <i>Due to Personnel</i>	422,955,688	429,503,722
LL.2 <i>Taxes due (state, social security, public collectivities)</i>	660,815	665,051
LL.3 <i>Amounts due to related parties</i>	159,355,392	168,700,620
LL.4 <i>Other creditors</i>	186,114,249	201,758,955
MM. Adjustment items	76,825,232	58,379,096
MM.1 <i>Unearned revenues</i>	73,940,310	62,643,089
MM.2 <i>Accrued expenses</i>	445,705	467,940
MM.3 <i>Other Adjustment items</i>	44,881,383	42,156,543
TT. TOTAL LIABILITIES	28,613,223	20,018,606

	2019	2018
	1,627,538,945	1,818,168,729
	637,021,230	635,315,680
	638,905,230	640,699,680
	1,884,000	5,384,000
	125,933,644	122,986,284
	346,762,597	306,567,753
	408,021,932	370,563,178
	(17,783,615)	262,348,077
	127,583,157	120,387,757
	(695,625)	(12,311,629)
	(6,276,365)	(3,877,042)
	-	-
	130,158,239	130,354,813
	4,396,908	6,221,615
	42,146,361	(1,078,280)
	2,656,123	2,656,123
	39,490,238	(3,734,403)
	2,197,761,809	2,162,613,592
	2,036,766,884	2,008,279,020
	83,189,033	83,614,746
	52,713,446	46,878,648
	10,451,356	9,409,785
	2,220,632	1,963,230
	240,284	417,596
	12,180,174	12,050,566
	1,095,155,163	1,070,829,053
	4,676,254	6,787,518
	1,048,242,233	1,025,309,155
	42,236,676	38,732,380
	1,519,205,885	1,610,857,579
	812,685,334	880,264,354
	493,636,265	509,292,449
	48,423,807	49,425,924
	18,528,619	19,654,771
	-	-
	39,991,747	45,189,477
	104,487,482	106,125,849
	1,452,631	904,756
	110,632,683	76,436,204
	76,876,771	63,899,174
	50,845,890	41,953,190
	32,930,924	23,683,460
	15,812,649	15,580,165
	2,102,316	2,689,565
	179,047,816	166,133,014
	14,805,006	15,216,353
	59,914,467	24,561,581
	-	4,185,973
	59,914,467	20,375,609
	-	-
	422,955,688	429,503,722
	660,815	665,051
	159,355,392	168,700,620
	186,114,249	201,758,955
	76,825,232	58,379,096
	73,940,310	62,643,089
	445,705	467,940
	44,881,383	42,156,543
	28,613,223	20,018,606
	7,470,826,795	7,541,737,000

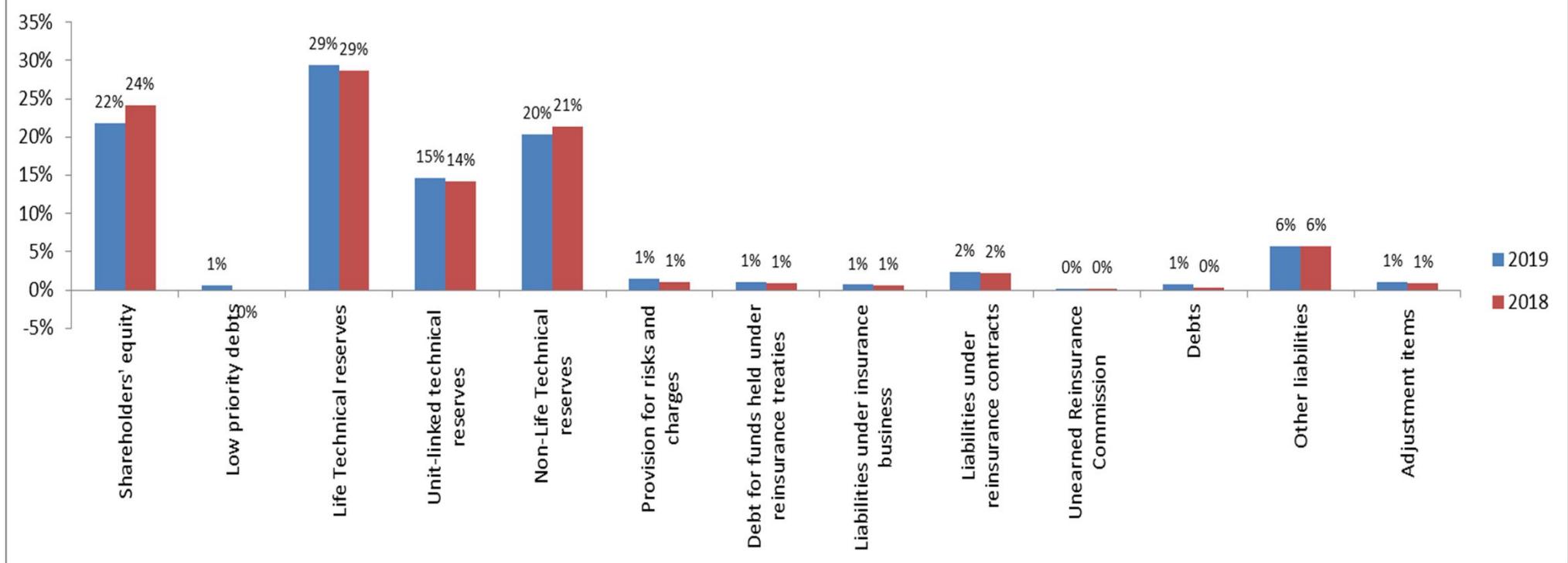
Assets Distribution



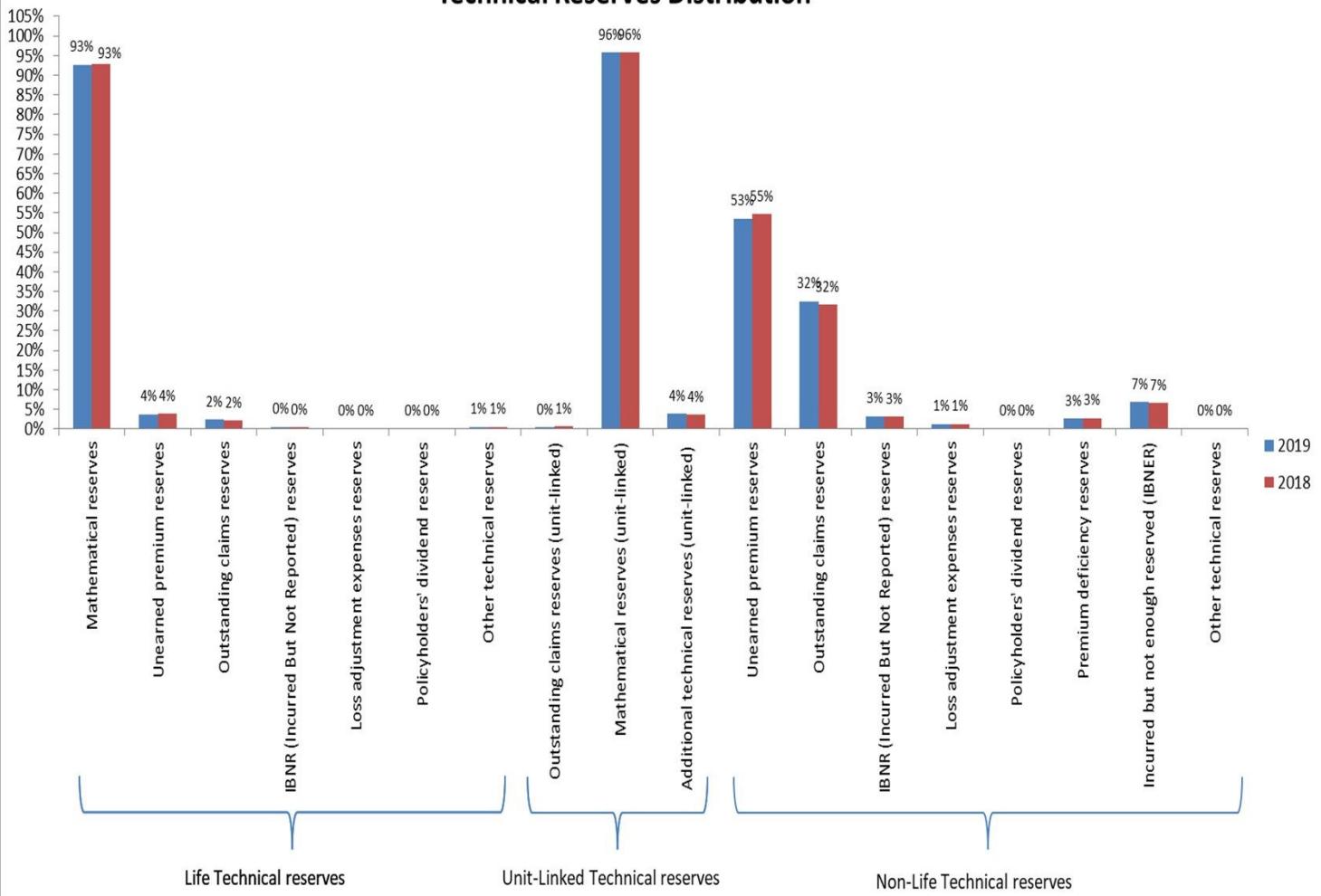
Investments Distribution



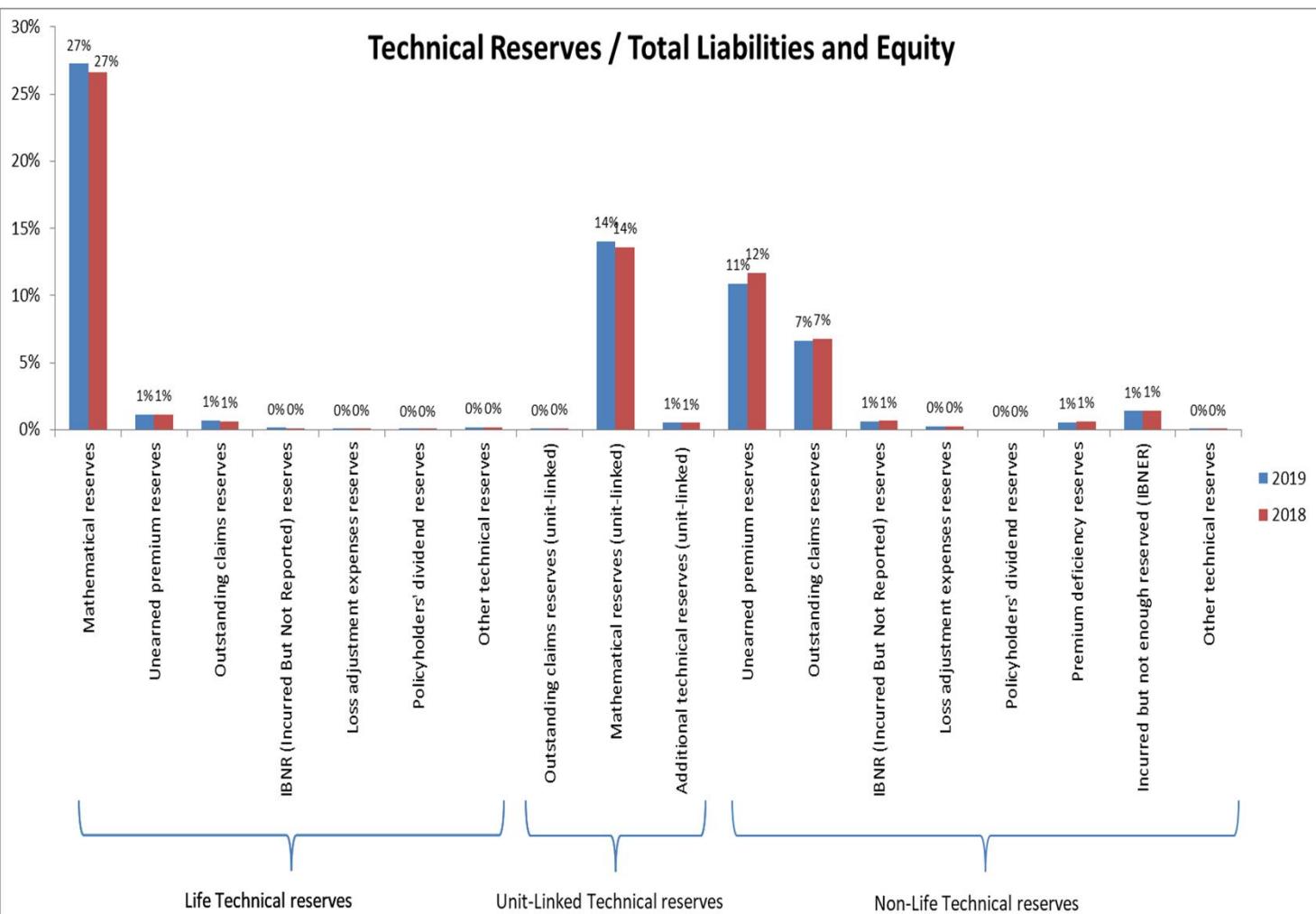
Liabilities and Equity Distribution



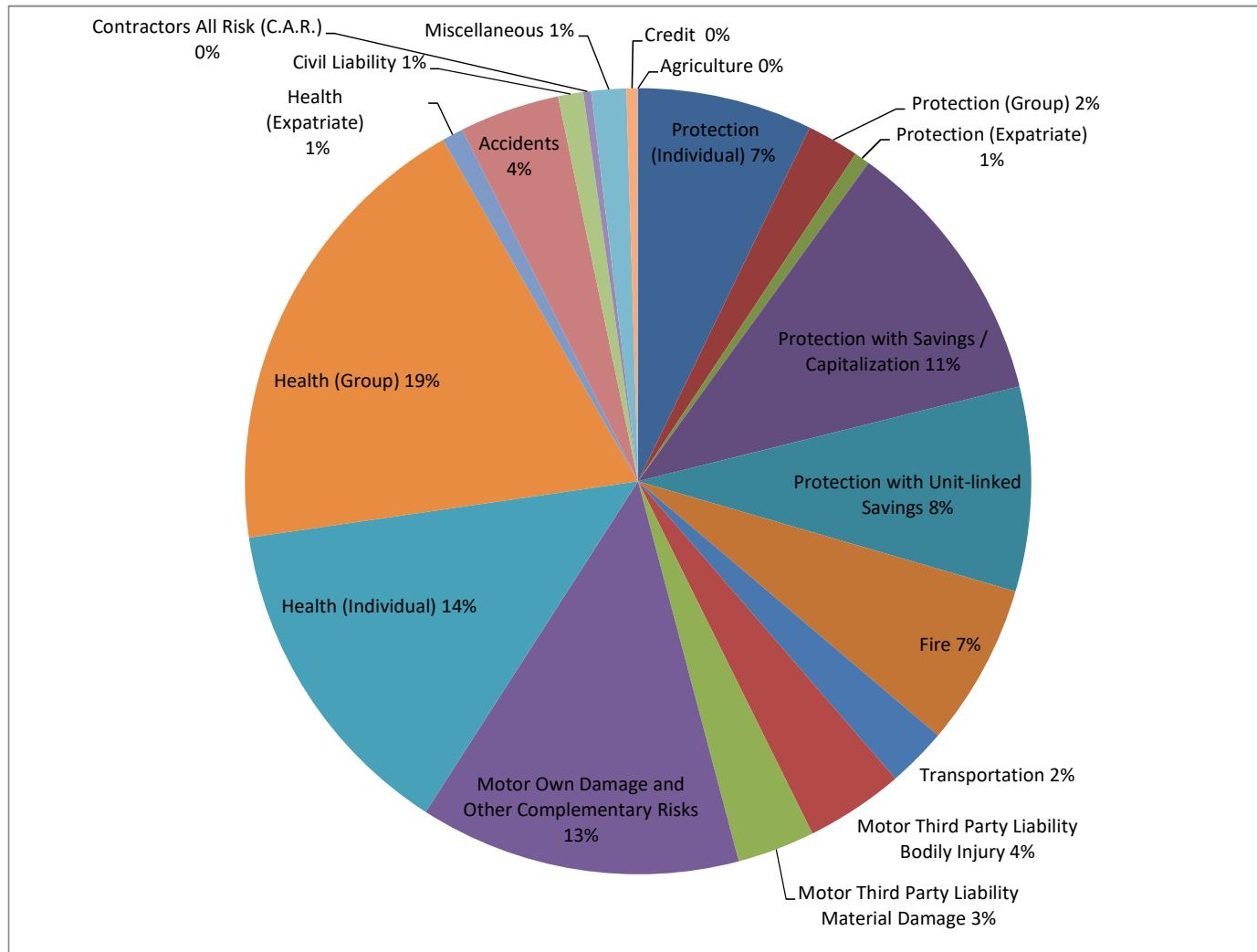
Technical Reserves Distribution



Technical Reserves / Total Liabilities and Equity



LOB	GWP (LBP 000)	% GWP
Protection (Individual)	174,721,251	7%
Protection (Group)	51,645,346	2%
Protection (Expatriate)	15,679,286	1%
Protection with Savings / Capitalization	270,589,192	11%
Protection with Unit-linked Savings	203,750,178	8%
Fire	161,928,546	7%
Transportation	59,680,868	2%
Motor Third Party Liability Bodily Injury	97,961,634	4%
Motor Third Party Liability Material Damage	77,577,085	3%
Motor Own Damage and Other Complementary Risks	320,555,689	13%
Health (Individual)	330,511,446	14%
Health (Group)	461,834,413	19%
Health (Expatriate)	21,345,463	1%
Accidents	99,836,687	4%
Civil Liability	25,231,025	1%
Contractors All Risk (C.A.R.)	7,880,150	0%
Miscellaneous	34,613,239	1%
Credit	11,638,562	0%
Agriculture	0	0%
Total	2,426,980,062	100%



Total Assets Distribution

Year 2019

Company Name	Intangible assets	Investments	Unit-linked contracts investments	Reinsurance share in technical reserves (Life)	Reinsurance share in technical reserves (Non-Life)	Receivables under insurance business	Receivables under reinsurance contracts	Other assets	Other receivables	Adjustment items	Total
Arabia	0.00%	52.66%	6.99%	4.47%	13.05%	17.25%	0.00%	1.01%	0.00%	4.57%	100%
Cigna ME	0.00%	7.12%	0.00%	0.00%	0.01%	0.22%	0.00%	0.09%	92.52%	0.04%	100%
ALICO	0.00%	21.37%	75.52%	0.29%	0.37%	0.00%	0.00%	0.55%	0.33%	1.56%	100%
Union Nationale	0.00%	49.31%	0.00%	0.39%	0.49%	0.71%	3.40%	0.60%	45.09%	0.01%	100%
Libano-Suisse	0.00%	59.95%	0.00%	3.94%	2.86%	12.47%	0.63%	0.30%	13.12%	6.73%	100%
MEARCO	0.09%	56.50%	0.00%	0.00%	5.89%	15.59%	1.20%	4.82%	7.91%	8.01%	100%
Al-Mashrek	0.03%	43.03%	0.00%	1.06%	5.02%	22.44%	0.10%	6.05%	13.57%	8.71%	100%
Commercial	0.00%	58.62%	0.00%	1.87%	2.73%	14.00%	0.28%	2.87%	9.29%	10.33%	100%
Allianz SNA	0.17%	76.43%	7.91%	0.40%	1.79%	8.43%	0.05%	3.08%	0.63%	1.10%	100%
Phenicienne	0.00%	75.80%	0.00%	1.64%	1.50%	13.10%	0.55%	1.13%	0.10%	6.19%	100%
Saudi Arabia	0.00%	32.16%	0.00%	0.00%	9.87%	5.42%	0.00%	0.38%	49.43%	2.75%	100%
Fidelity	0.07%	48.83%	0.00%	0.45%	13.97%	19.09%	0.33%	7.88%	0.70%	8.67%	100%
Berytus	0.02%	40.69%	0.00%	0.00%	6.00%	34.43%	3.95%	0.19%	3.11%	11.62%	100%
Bankers	0.14%	39.63%	9.70%	2.45%	4.20%	15.91%	0.31%	5.58%	16.07%	6.01%	100%
Overseas	0.48%	73.77%	0.00%	0.00%	6.56%	16.27%	0.09%	0.38%	0.41%	2.04%	100%
Arope	0.08%	78.30%	4.84%	0.31%	4.01%	3.99%	0.08%	3.61%	2.61%	2.17%	100%
AXA ME	0.33%	55.42%	0.75%	2.98%	6.17%	17.28%	0.88%	6.09%	5.06%	5.06%	100%
LIA	0.22%	77.62%	0.00%	2.76%	7.09%	5.85%	0.21%	1.13%	2.42%	2.70%	100%
UCA	0.00%	66.74%	0.00%	0.40%	8.66%	9.06%	0.51%	3.15%	3.03%	8.45%	100%
Byblos	0.06%	84.16%	0.00%	0.00%	3.25%	0.94%	1.09%	6.13%	4.37%	0.00%	100%
North Assurance	0.00%	64.22%	0.00%	0.32%	1.99%	5.50%	0.45%	3.00%	6.68%	17.84%	100%
Mainz Essalam	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0%
Cumberland	0.05%	52.52%	0.00%	0.00%	23.58%	15.90%	0.91%	0.44%	1.27%	5.33%	100%
Assurex	0.05%	34.31%	0.00%	1.58%	15.35%	17.71%	0.38%	18.91%	3.54%	8.19%	100%
United Assurance	0.00%	68.73%	0.00%	0.00%	4.70%	17.73%	0.29%	5.84%	1.60%	1.10%	100%
Trust Compass	0.00%	65.69%	0.00%	1.13%	4.89%	12.14%	0.33%	5.21%	8.10%	2.50%	100%
Medgulf	0.00%	45.93%	0.00%	2.06%	6.89%	16.63%	0.55%	1.68%	23.35%	2.91%	100%
Amana	0.31%	59.38%	0.00%	1.03%	4.36%	13.73%	0.22%	3.27%	6.85%	10.84%	100%
Security	0.00%	47.56%	0.00%	3.84%	5.25%	20.05%	1.62%	2.74%	11.44%	7.49%	100%
ADIR	0.04%	40.56%	49.19%	8.62%	1.33%	0.70%	0.12%	4.16%	0.68%	-5.39%	100%
Burgan	0.00%	29.60%	0.00%	1.31%	5.54%	12.07%	15.06%	23.83%	9.99%	2.60%	100%
The Capital	0.00%	62.87%	0.00%	8.38%	6.74%	7.19%	0.00%	2.10%	7.51%	5.21%	100%
GroupMed	0.38%	43.95%	0.00%	0.00%	28.30%	11.83%	6.31%	8.78%	0.00%	0.45%	100%
UFA	0.00%	49.28%	0.00%	0.55%	11.81%	14.45%	0.85%	5.78%	7.51%	9.77%	100%
Credit Libanais	0.04%	84.18%	0.00%	1.03%	6.41%	1.25%	1.79%	1.33%	0.00%	3.97%	100%
Bahria	0.00%	70.06%	0.00%	0.00%	11.93%	0.00%	5.48%	0.00%	12.31%	0.22%	100%
Victoire	0.00%	56.22%	0.00%	0.00%	0.98%	36.92%	0.00%	1.49%	0.14%	4.25%	100%
Liberty	0.35%	37.12%	0.00%	0.31%	3.08%	42.28%	4.74%	0.46%	9.38%	2.28%	100%
ATI	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0%
Fajr el-khaleej	0.00%	78.92%	0.00%	1.47%	2.52%	2.00%	7.08%	7.99%	0.01%	0.01%	100%
Confidence	0.00%	62.72%	0.00%	4.68%	3.01%	6.63%	0.00%	0.60%	2.04%	20.33%	100%
Beirut Life	0.00%	90.10%	0.00%	6.71%	0.00%	0.00%	0.00%	0.06%	3.07%	0.06%	100%
ALIG	0.27%	27.39%	0.00%	0.00%	18.39%	17.86%	1.28%	10.02%	19.36%	5.44%	100%
Bancassurance	0.06%	98.60%	0.29%	0.34%	0.00%	0.36%	0.10%	0.18%	0.00%	0.07%	100%
SGBL Ins.	0.00%	80.03%	14.80%	4.33%	0.00%	0.57%	0.21%	0.05%	0.01%	0.00%	100%
LCI	1.24%	38.11%	0.00%	0.00%	39.36%	11.08%	2.07%	3.53%	4.37%	0.25%	100%
AIG	0.00%	36.53%	0.00%	0.00%	43.77%	13.10%	0.00%	1.34%	3.29%	1.97%	100%
RL 360	0.00%	81.99%	8.73%	5.53%	0.00%	2.80%	0.00%	0.03%	0.08%	0.85%	100%
Mkt Concentration	0.08%	59.52%	14.46%	1.92%	4.56%	7.46%	0.52%	2.88%	6.02%	2.58%	100%

