

ABOUT AZERBAIJAN

THE INSURANCE MARKET IS REGULATED BY THE CENTRAL BANK OF AZERBAIJAN AND COMPRISES 20 INSURERS AND A PREMIUM INCOME OF U.S.\$ 473.000.000 in 2021, SPLIT 47% NON-LIFE AND 53% LIFE

POPULATION	SOVEREIGN RATING	GDP
10.319.000	BB+ (stable) S&P	\$ 42.000.000.000



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MANAGEMENT

TOKAY ALIZADA

Chairman of the
Supervisory
Board

VUSAL ABBASOV

Chairman of the
Management
Board

LALA AFANDIYEVA

Financial
Director

REINSURANCE TEAM

IVAN SAMSONOV

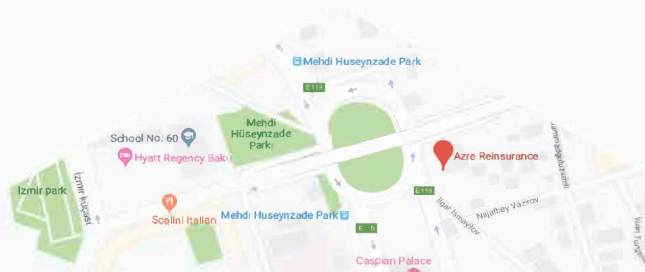
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Azre

TƏKRARSIĞORTA — REINSURANCE

2021



Rated B+ (Stable) by A.M. Best

CAPACITY

DOMESTIC AND C.I.S. COUNTRIES

PROPERTY, ENGINEERING, CARGO

AZN
40.000.000

CASUALTY

AZN
17.000.000

INTERNATIONAL BUSINESS

AZN
2.500.000

MILESTONES

2007

AzRe established with initial capital of AZN 2.000.000

2011

Capital increased to AZN 40.000.000

2016

Capital increased to AZN 50.000.000

2008

Owned subsidiary Qala Life (90%)

2014

AzRe awarded first international rating: B + (A.M.Best)

RATING

A.M.BEST

ICR BBB- (GOOD) stable outlook
FSR B+ (GOOD) stable outlook

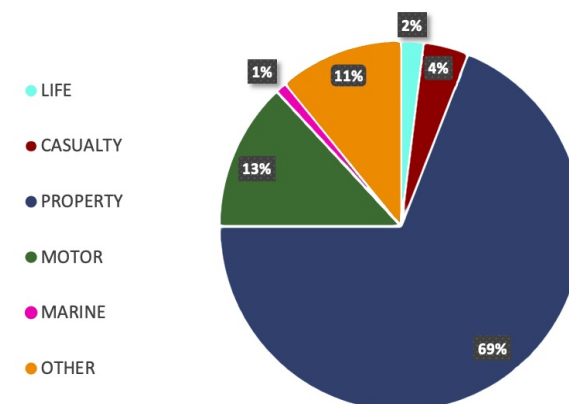
AZRE FINANCIAL RESULTS (AZN)

	2019	2020	2021
GROSS WRITTEN PI	82,517.134	96.756.801	70.635.344
NET EARNED PI NET	59.422.459	75.415.250	52.985.089
NET PROFIT	29.417.628	3.214.149	10.487.104
EQUITY	102.511.479	81.773.117	78.074.032
NET COMBINED RATIO	44%	104%	79%
TOTAL ASSETS	156.453.302	181.033.488	127.003.269
AZN = U.S.\$	0,59	0,59	0,59

AZRE INFO

- AZRE ARE THE ONLY PROFESSIONAL REINSURER IN AZERBAIJAN, WAS FOUNDED IN 2007 AND IS PRIVATELY OWNED
- AZRE HAVE AN ASSOCIATED LIFE INSURER, QALA LIFE

AZRE - SPLIT OF PREMIUM INCOME



SPLIT BY LINE OF BUSINESS

DOMESTIC FAC AND TREATY 65%
INTERNATIONAL FAC AND TREATY 35%

TARGETS

- SHORT- TAIL FAC BUSINESS FROM NEARBY MARKETS
- XL AND PRO RATA TREATIES FROM OUR REGIONS AND SELECTED MARKETS