



# Eurasia Insurance Company

Kazakhstan's leading insurer, globally  
recognized professional reinsurer



# Index

Who we are.....	<u>3</u>
Market situation.....	<u>4–5</u>
Financial highlights.....	<u>6–10</u>
International ratings.....	<u>11</u>
Capacities.....	<u>12</u>
TOP-5 paid claims.....	<u>13–15</u>
ESG highlights.....	<u>16</u>
International membership.....	<u>17</u>
Contact details.....	<u>18</u>



# Who we are

Professional Insurance and Reinsurance  
Company

Founded in 1995 – 28 years of business  
experience

Leading insurance company in Kazakhstan

Globally recognized reinsurer



# Market situation - 2022



31 %

## Gross Premiums

Eurasia - USD 350m

Total market – USD 1.1bn

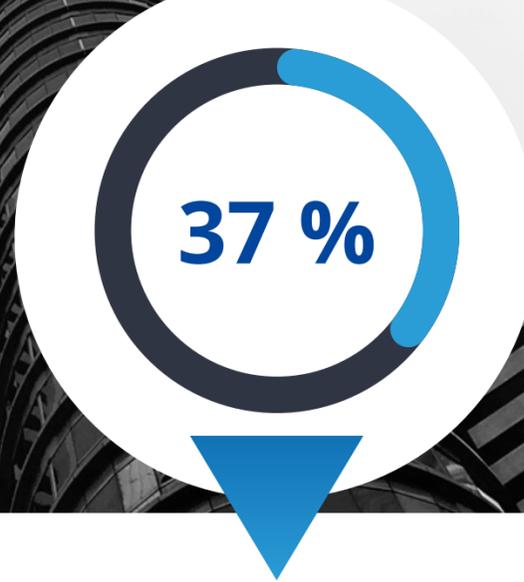


36 %

## Gross Paid Claims

Eurasia - USD 118m

Total market – USD 331m



37 %

## Assets

Eurasia - USD 923m

Total market – USD 2.5bn



38 %

## Equity

Eurasia - USD 493m

Total market – USD 1.3bn

By above financial highlights Eurasia remains the number 1 in the market of Kazakhstan. Our position is distinctive and undisputed.



# Market situation - 2023



## Gross Premiums

Eurasia - USD 426m

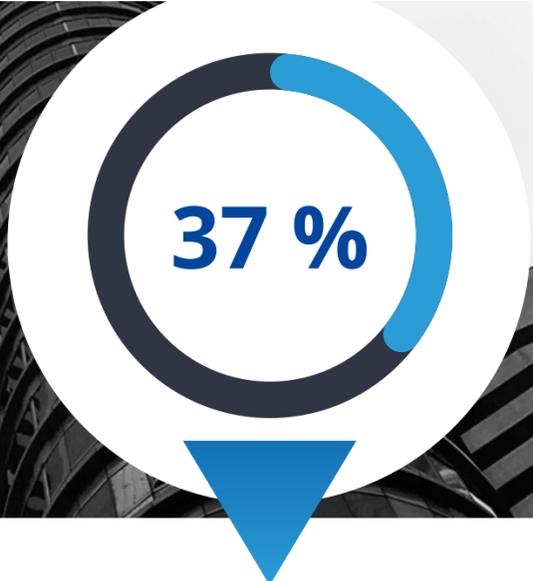
Total market – USD 1.5bn



## Gross Paid Claims

Eurasia- USD 186m

Total market – USD 465m



## Assets

Eurasia - USD 1.1bn

Total market – USD 3.02bn



## Equity

Eurasia - USD 528m

Total market – USD 1.4bn

By above financial highlights Eurasia remains the number 1 in the market of Kazakhstan. Our position is distinctive and undisputed.



# Financial Highlights

## Eurasia Share Capital



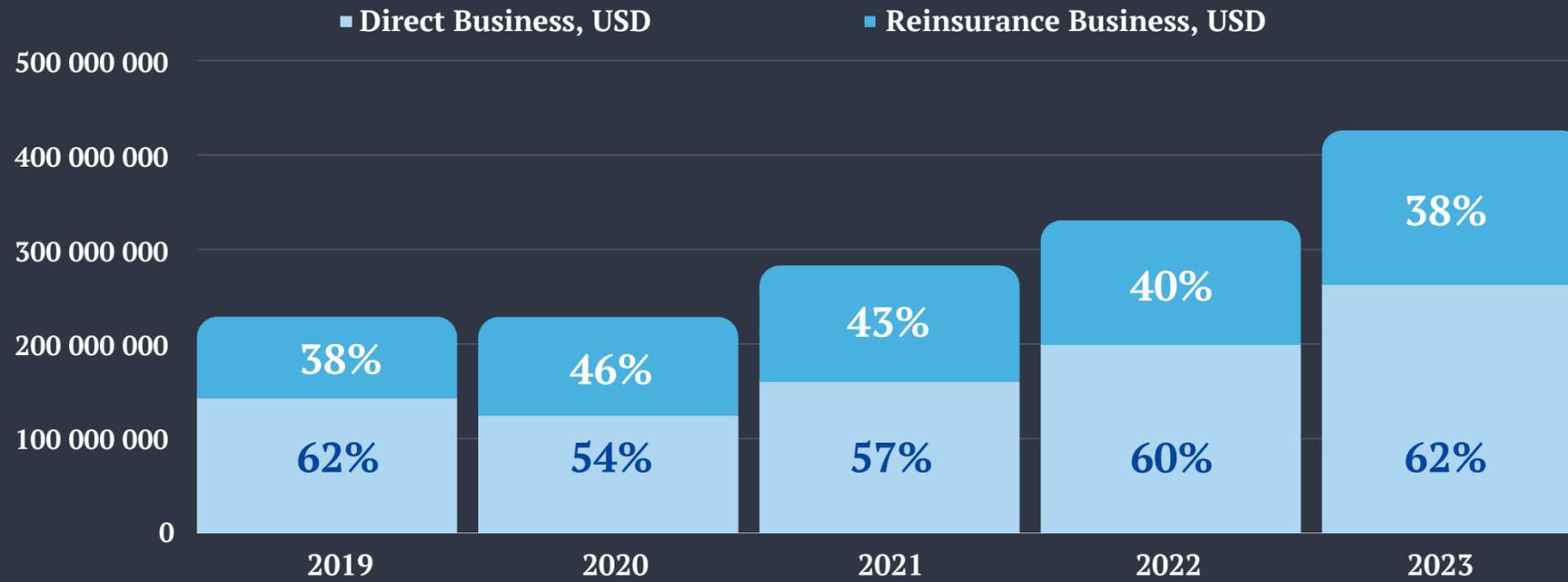
Every year Eurasia Insurance Company distributes its profit: 50% goes to shareholders and the remaining part (50%) is reinvested back in the capital.

The Share Capital increased from USD 317m to USD 433m over the last 5 years (growth is 136%).



# Financial Highlights

## Eurasia - Premiums Breakdown (Direct and Reinsurance Business)



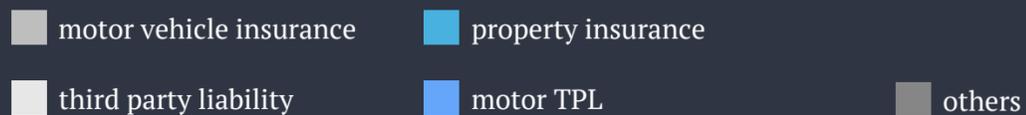
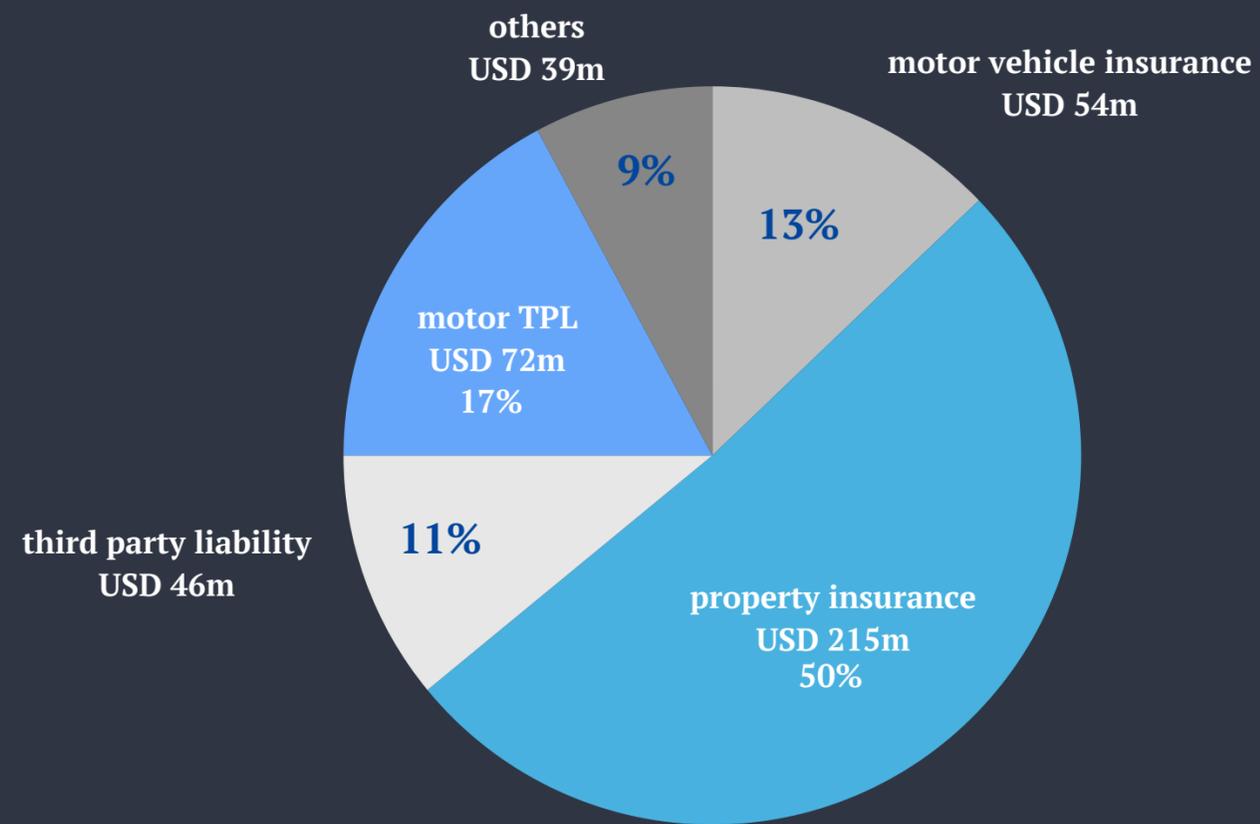
Date	2019	2020	2021	2022	2023
Direct Business	142 410 996	124 391 331	160 159 324	199 149 774	263 284 210
Reinsurance Business	86 472 783	104 181 991	122 925 662	131 640 579	162 727 928
TSI	228 883 779	228 573 322	283 084 986	330 790 353	426 012 138

Over the last 5 years (from 2019 to 2023), growth of direct insurance business increased from USD 142m to USD 263m. The growth is 185%. Reinsurance premiums for the same period increased from USD 86m to USD 163m (the growth is 188%).



# Financial Highlights

## Eurasia – Gross Written Premiums in USD divided by classes of business as of January 01, 2024

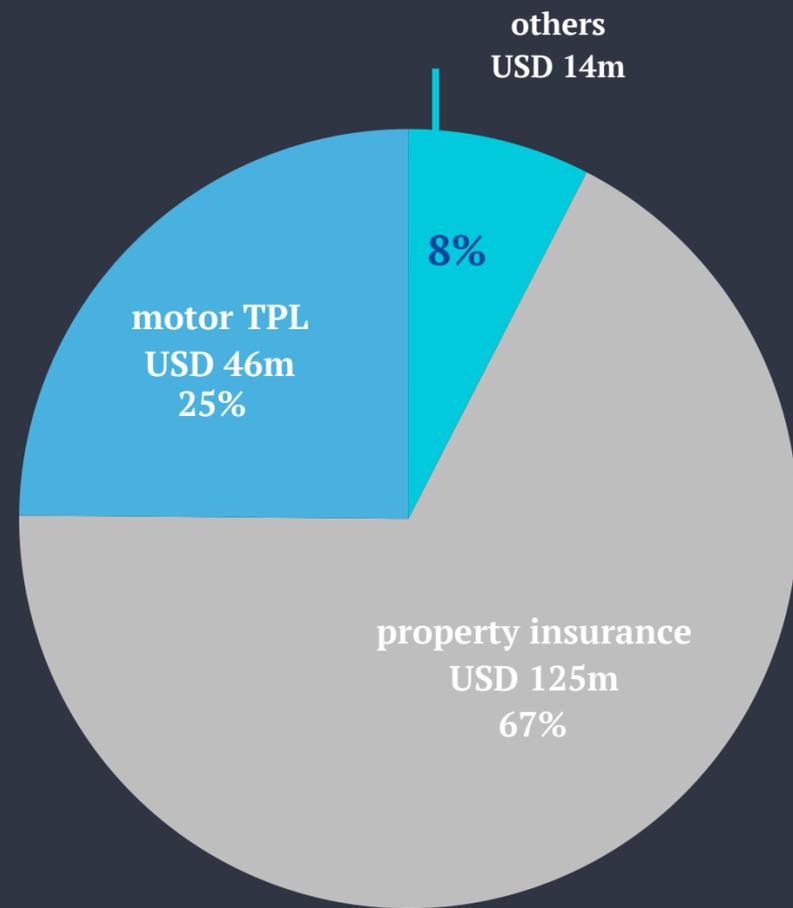


Major portions of premiums come from Property ~ 50%, Motor TPL – 17% and Motor Vehicle Insurance – 13%



# Financial Highlights

## Eurasia – Paid claims in USD by classes of business as of January 01, 2024

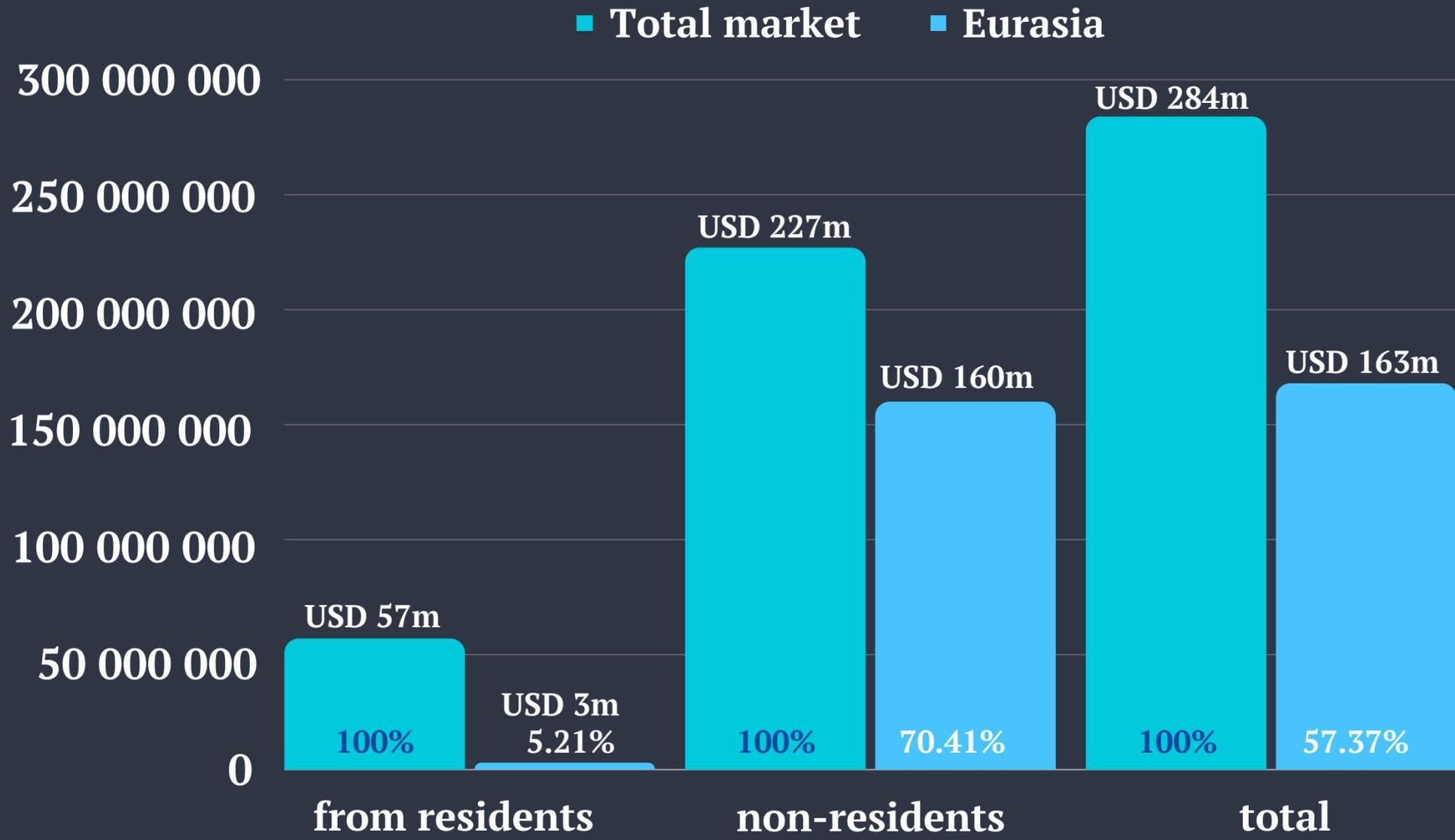


Major paid claims are:  
Property – 67%;  
Motor TPL – 25%



# Financial Highlights

## Details on reinsurance written premiums as of January 01, 2024



Eurasia is a pioneer in the reinsurance market of Kazakhstan.

Reinsurance written premiums from non-residents are USD 160m of USD 227m (total market).



# International Ratings



**Stable outlook**  
**B++**  
**(reconfirmation date – August 16, 2023)**  
**by A.M.Best**

**Stable outlook**  
**BBB**  
**(reconfirmation date - June 15, 2023)**  
**by S&P**

Our financial stability has proven acceptable for global reinsurers all over the world.

The company's assets can be comparable with "A" rated reinsurance companies.

Eurasia is the one and only institution in Kazakhstan whose rating is higher than the sovereign rating of the country (Kazakhstan Sovereign rating is BBB- which one was reconfirmed in September 2023 by S&P: <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/type/HTML/id/2956103>)



## LIMITS

**PROPERTY INSURANCE INCLUDING  
BUSINESS INTERRUPTION AND  
MACHINERY BREAKDOWN**

USD\$25,000,000

**OIL & ENERGY**

USD\$25,000,000

**CONSTRUCTION / ERECTION ALL RISKS**

USD\$20,000,000

**MARINE: HULL, CARGO, TERMINALS,  
P&I, ENERGY OFFSHORE**

USD\$20,000,000

**AVIATION & SPACE**

USD\$10,000,000

**GENERAL LIABILITY**

USD\$10,000,000

**PERSONAL ACCIDENT**

USD\$10,000,000

## Our Capacities

Eurasia has the ability to insure and reinsure all general classes of business.

As a guideline, Eurasia has the capacity to accept up to the following limits under each class of insurance for its own net account.



# TOP-5 paid claims over the period of 2018 - to date

2018		
DOL	Details	Sum paid
17.08.2018	Dragline collapse, South Africa	7 858 503 USD
17.07.2018	Kerala flood, India	4 767 926 USD
19.03.2018	Property damage due to hail, USA	2 606 195 USD
10.11.2018	Accident with pipelines in the converter shop, Kazakhstan	2 400 000 USD
04.04.2018	Failure of spacecraft on-board systems, Russia	2 273 818 USD

2019		
DOL	Details	Sum paid
08.02.2019	Flood, Peru	8 200 000 USD
07.08.2019	Fire at beef factory, USA	7 500 000 USD
28.06.2019	Explosion at petrochemical plant, USA	5 512 320 USD
18.05.2019	Generator failure at power plant, Australia	2 768 535 USD
10.07.2019	Property damage due to tornado, Italy	2 500 000 USD



2020		
DOL	Details	Sum paid
07.01.2020	Earthquake, Puert Rico	7 106 031 USD
29.10.2020	Fire at wood-based panels manufacturer, Poland	5 944 089 USD
01.07.2020	Property damage due to flood, USA	2 000 000 USD
20.11.2020	Machinery damage at steel manufacturing corporation, France	718 608 USD
02.03.2020	BI due to Covid outbreak at medical center	500 000 USD

2021		
DOL	Details	Sum paid
13.02.2021	Winter freeze, Texas, USA	21 969 962 USD
30.08.2021	Hurricane Ida	16 871 730 USD
19.03.2021	Automakers CBI due to fire at semiconductor manufacturing plant, Japan	26 875 000 USD
29.11.2021	Emergency shutdown and damage to cracking furnaces at chemical site, the Netherlands	4 900 000 USD
30.07.2021	Poultry farm fire, USA	4 690 455 USD



2022		
DOL	Details	Sum paid
27.09.2022	Hurricane Ian	18 000 000 USD
19.09.2022	Conveyor collapse, Canada	7 711 114 USD
16.03.2022	Fire at retail distribution center, USA	7 496 940 USD
07.05.2022	Fire and explosion at power plant, USA	7 500 000 USD
09.07.2022	Explosion at LNG plant, USA	5 000 000 USD

2023 (to date)		
DOL	Details	Sum paid
06.02.2023	Turkey Earthquake	16 007 735 USD
01.04.2023	Damage to tire manufacturing company due to tornado, USA	5 000 000 USD
15.05.2023	Fire at Oil Refinery, USA	4 125 000 USD
03.08.2023	Slovenia flood	1 816 237 USD



# ESG Highlights

## Environmental

---

- Introduction of electronic document management system that significantly limits the use of paper
- Separate waste collection in company's offices
- Over 40% of the Company's GWP come from the reinsurance contracts which were concluded only using electronic document exchange
- Increased number of insurance products sold online to reduce carbon footprint
- Investment in sustainable development bonds (ESG bonds) in the amount of USD 41.1m

## Social

---

- Investing in employees' talent/career development
- Expanding internship programs for young specialists and students
- Zero tolerance towards all kinds of discrimination
- Promoting healthy lifestyle by organizing out-of-office sports activities
- Eurasia built from scratch and fully equipped 3 medical centers in the Republic of Kazakhstan

## Governance

---

- Multinational personnel
- Aiming to long-term employment
- Multilingual: Kazakh, Russian, English, German, Chinese, Turkish, Spanish
- Legal enshrinement in the internal documents of the Company of corporate governance principles stipulated by international and national standards
- The company's territory is smoking-free at all times



# International Membership



OF LONDON  
INTERNATIONAL  
UNDERWRITING ASSOCIATION  
Since 2010



IUMI  
Since 2010



Since 2010



Since 2011

# Thank you!



## Eurasia Insurance Company JSC

**Address:** 59, Zheltoksan Street, Almaty,  
050004, Republic of Kazakhstan

**Telephone:** + 7 (727) 258 43 36

**E-mail:** [info@theeurasia.kz](mailto:info@theeurasia.kz)

**Website:** [www.theeurasia.kz](http://www.theeurasia.kz)