



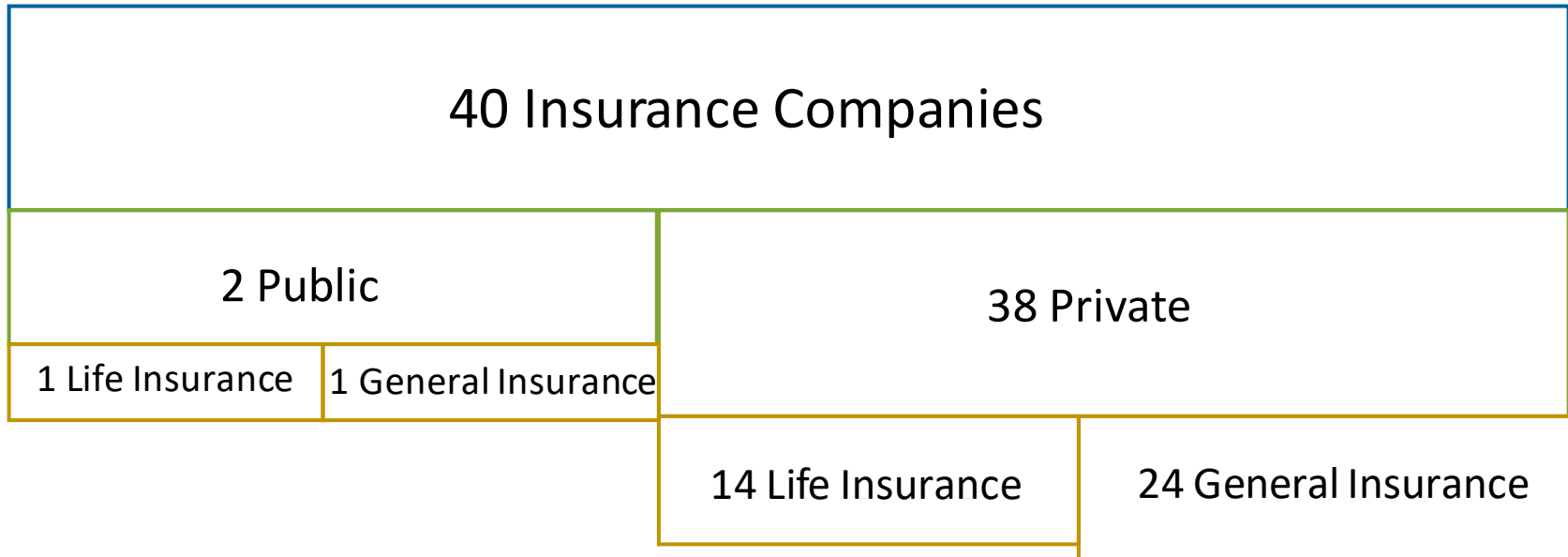
Navigating life together

# **Insurance in the Egyptian Market**

Financial Year of 2019-2020

March 2021

# Total Market Overview



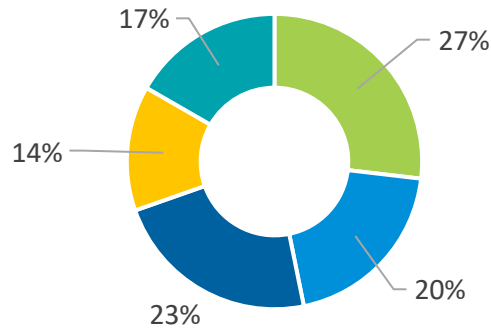
18.5B Life  
Gross Premiums

40.1B Total  
Gross Premiums

21.6B General  
Gross Premiums

# Life vs. General Gross Premiums

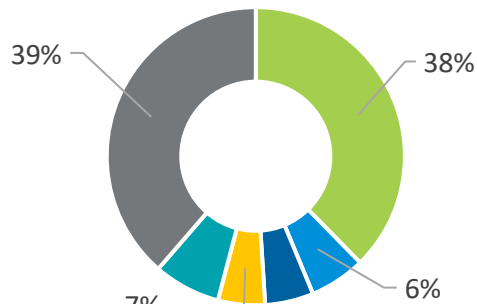
## Life Gross Premiums



Life Gross Premium Total	18.5B
Misr Insurance - Life	5.0B
MetLife	3.7B
Allianz	4.2B
AXA	2.5B
Others	3.1B

■ Misr Insurance - Life ■ MetLife ■ Allianz - Life ■ AXA - Life ■ Others

## General Gross Premiums

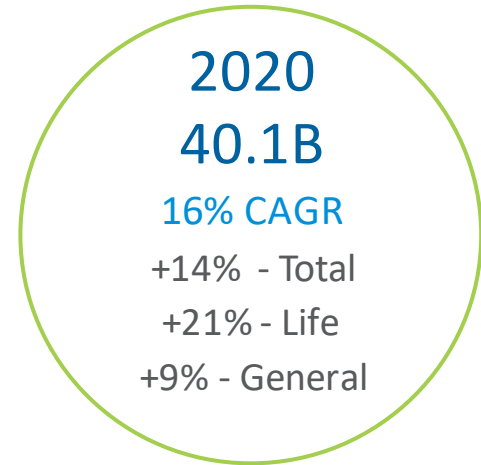
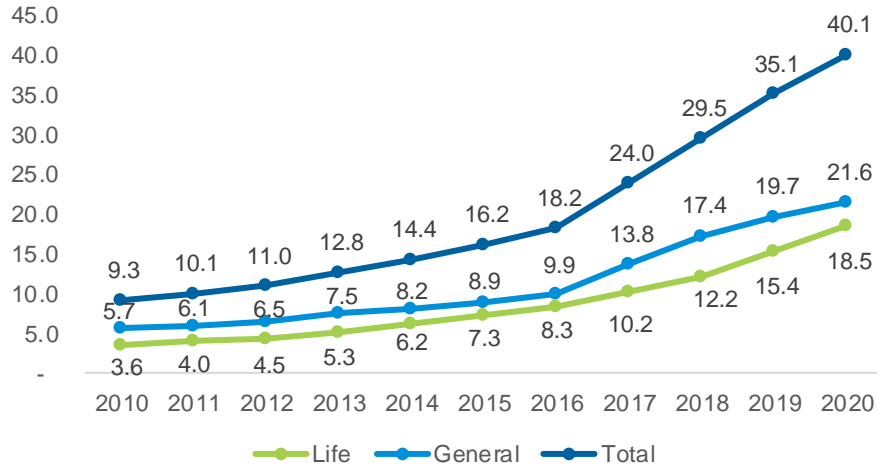


General Gross Premium Total	21.6B
Misr Insurance - General	8.1B
GIG	1.3B
Allianz - General	1.1B
Bupa	1.1B
AXA General	1.6B
Others	8.3B

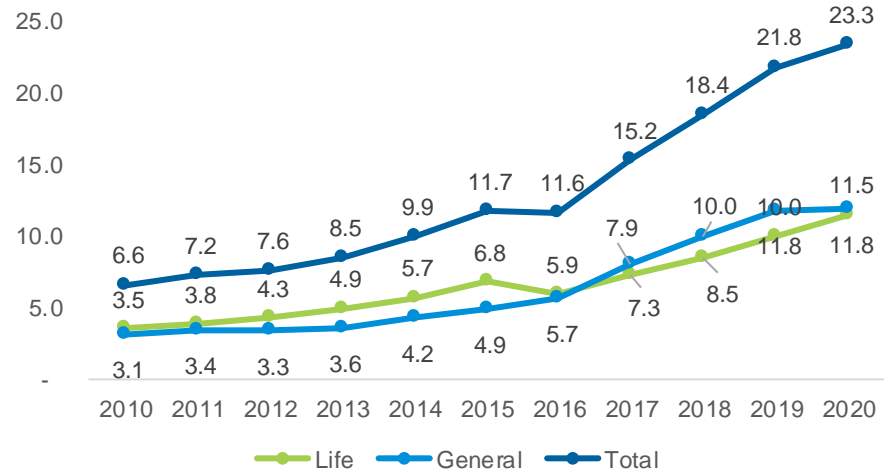
■ Misr Insurance - General ■ GIG 5% ■ Allianz - General  
 ■ Bupa ■ AXA General ■ Others

# Premiums

## Gross Premiums



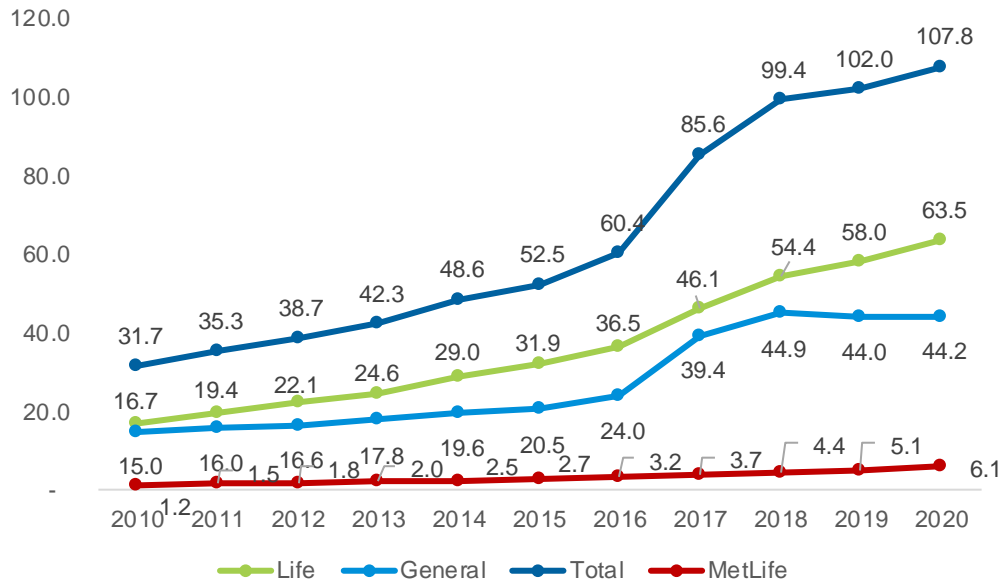
## Net Premiums



Net Premium = Gross Premiums – Reinsurance Premiums

# Investments

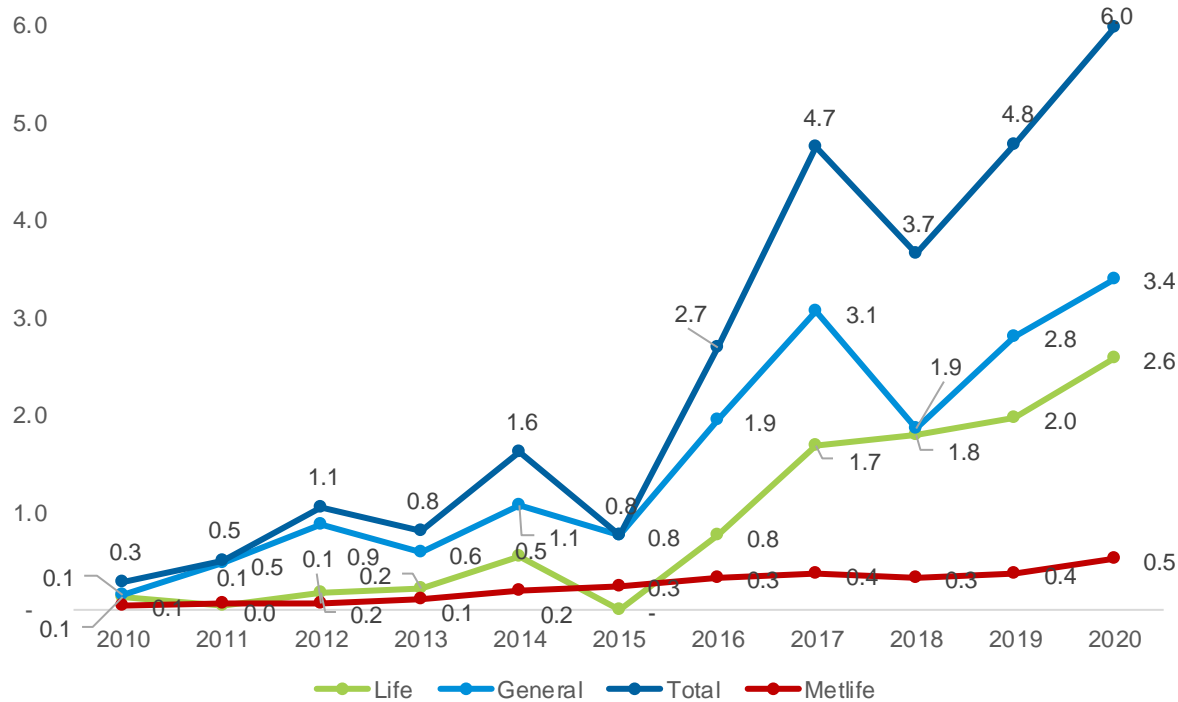
## Assets Under Management



**2020**  
**107.8B**  
**13% CAGR**  
 +6% - Total  
 +9% - Life  
 +0.6% - General  
 +20% - MetLife

Investments include both General Account and Separate Account

# Underwriting Profit/Loss



**2020**  
**6B**

- +25% - Total
- +31% - Life
- +21% - General
- +39% - MetLife

# 2020 Overview

# Life Insurance Market Overview

	Gross Premiums	Net Premiums	Revenues	Expenses*	Underwriting Profit/Loss	Net Income
<b>Public</b>	5.0	4.6	5.6	4.7	0.9	1.5
<b>Private</b>	13.5	6.9	8.2	6.4	1.7	1.5
<b>Total</b>	18.5	11.5	13.7	11.2	2.6	3.0

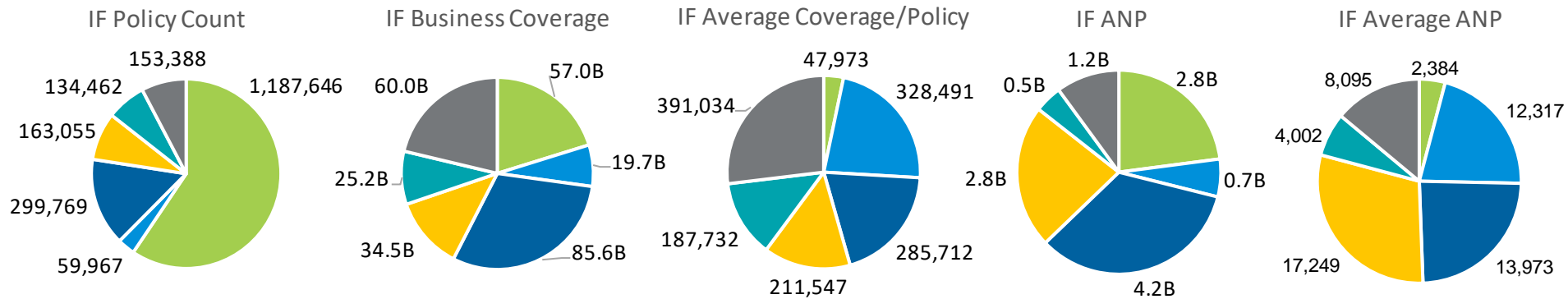
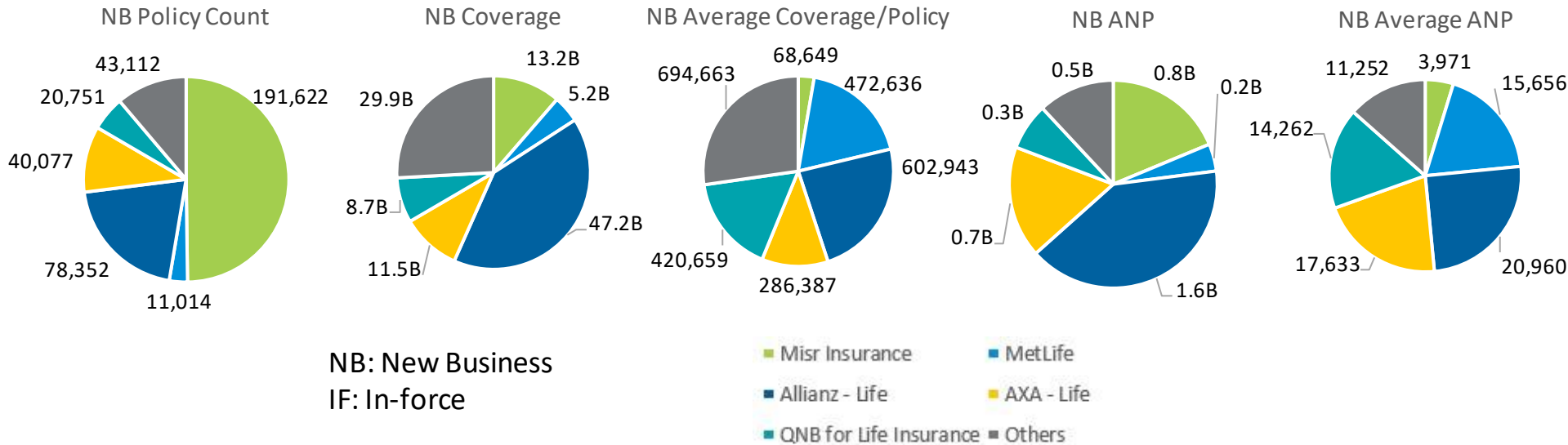
<b>MetLife</b>	3.7	2.0	2.2	1.7	0.5	0.5
<b>MetLife % of Private</b>	27%	29%	27%	26%	31%	32%
<b>MetLife% of Total</b>	20%	18%	16%	15%	20%	16%

\*Expenses include: Net Paid Claims, Change in Outstanding Claims, Acquisition Expenses, Maintenance Expenses and Other Operating Expenses



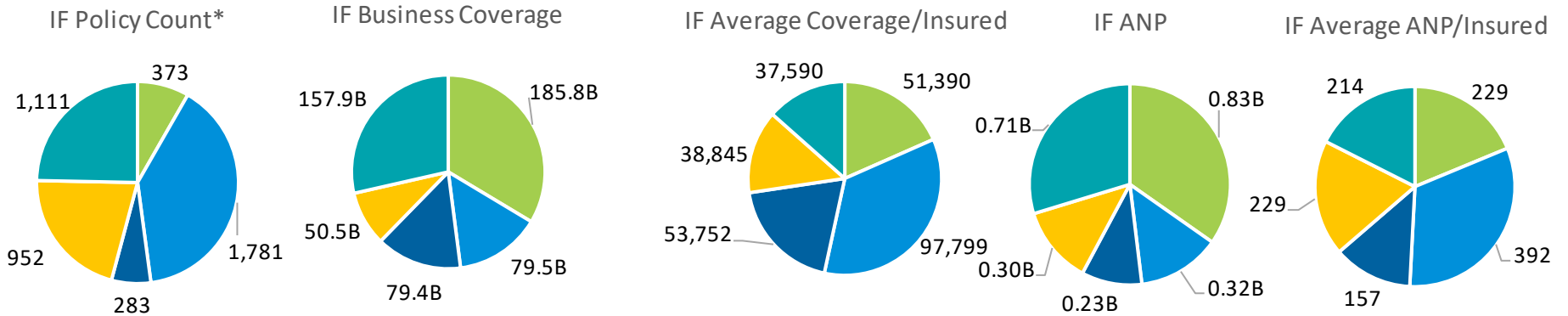
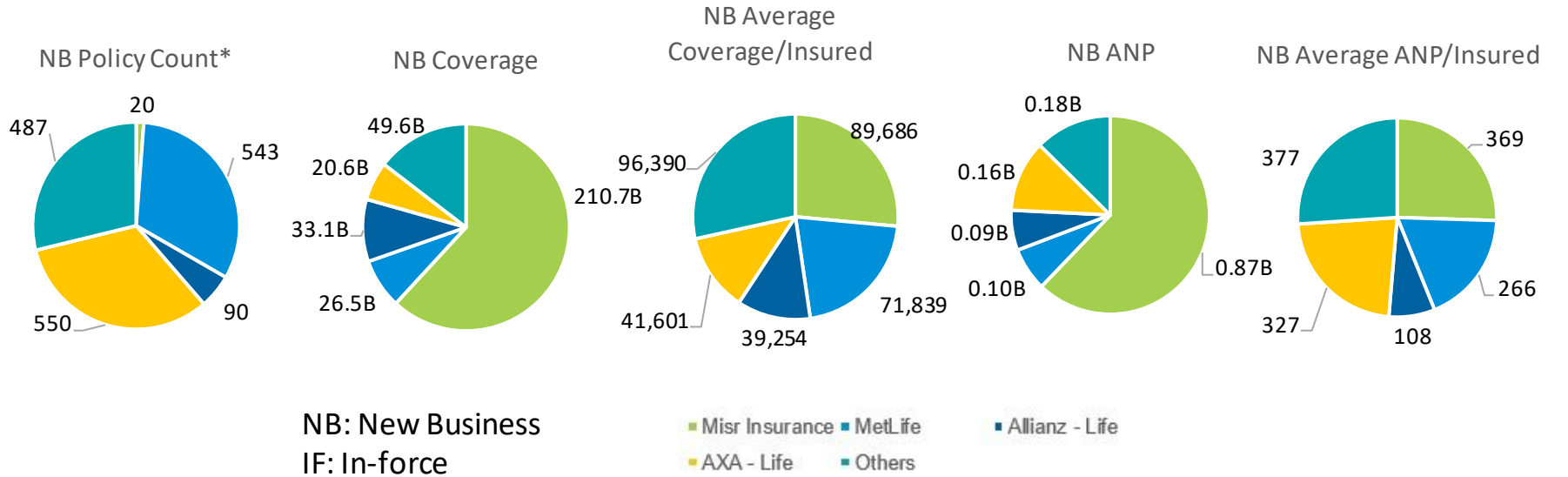
# Life Insurance Market Overview

## Policy Count & Coverage Amount – Individual Life Business



# Life Insurance Market Overview

## Policy Count & Coverage Amount – Group Business



\*Policy count for public under Group was estimated due to error in the report

# Overview by Line of Business

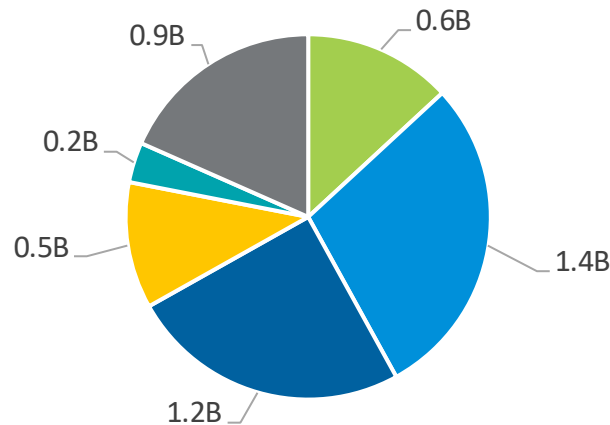
	Life*		Pension		Medical - Under Life Insurance		A&H	
	Net Premiums	Underwriting Profit/Loss	Total Income	Underwriting Profit/Loss	Net Premiums	Underwriting Profit/Loss	Net Premiums	Underwriting Profit/Loss
Misr Insurance	4.43	0.92	0.00	0.00	0.13	0.00	0.00	0.00
MetLife	0.51	0.17	0.01	0.00	1.41	0.29	0.12	0.06
Allianz - Life	2.26	0.51	0.00	0.00	0.00	0.00	0.00	0.00
AXA - Life	0.64	0.25	0.00	0.00	0.16	(0.03)	0.00	0.00
Others	1.67	0.44	0.00	0.00	0.16	(0.03)	0.00	0.00
<b>Total</b>	<b>9.50</b>	<b>2.29</b>	<b>0.01</b>	<b>0.00</b>	<b>1.86</b>	<b>0.23</b>	<b>0.12</b>	<b>0.06</b>

Misr Insurance % of Total	47%	40%	0%	0%	7%	-1%	0%	0%
MetLife % of Total	5%	8%	53%	20%	76%	128%	97%	97%
Allianz - Life % of Total	24%	22%	47%	80%	0%	0%	0%	0%
AXA - Life % of Total	7%	11%	0%	0%	9%	-12%	0%	0%
Others % of Total	18%	19%	0%	0%	9%	-15%	3%	3%

\*Life Insurance includes Individual Life Insurance, Group Life and Credit Life

# Medical Business – Life & General Market

## Net Premiums



**MetLife**  
**1.4B**  
**76% of Life Market**  
**29% of Total Market**

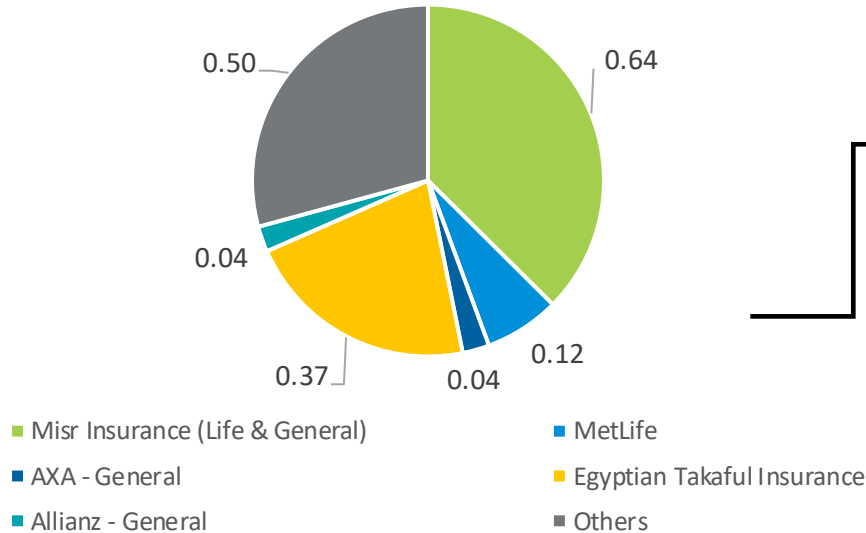
■ Misr Insurance (Life & General) ■ MetLife ■ AXA - General ■ Bupa ■ Allianz - General ■ Others

% of Total Market	Net Premiums	Revenues	Expenses	Underwriting Profit/Loss
Misr Insurance (Life & General)	13%	14%	16%	-1%
MetLife	29%	28%	24%	58%
AXA - General	25%	22%	22%	22%
Bupa	11%	13%	12%	25%
Allianz - General	4%	3%	3%	5%
Others	18%	20%	24%	-9%

\*Expenses include: Net Paid Claims, Change in Outstanding Claims, Acquisition Expenses, Maintenance Expenses and Other Operating Expenses

# A&H Business – Life & General Market

## Net Premiums



**MetLife**  
**0.1B**  
**97% of Life Market**  
**7% of Total Market**

% of Total Market	Net Premiums	Revenues	Expenses	Underwriting Profit/Loss
Misr Insurance (Life & General)	37%	33%	35%	30%
MetLife	7%	6%	5%	7%
AXA - General	2%	2%	2%	0%
Egyptian Takaful Insurance	22%	21%	18%	26%
Allianz - General	2%	3%	3%	4%
Others	29%	36%	37%	33%

\*Expenses include: Net Paid Claims, Change in Outstanding Claims, Acquisition Expenses, Maintenance Expenses and Other Operating Expenses

# Investment Return in Life Market

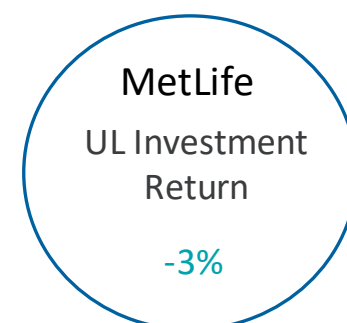
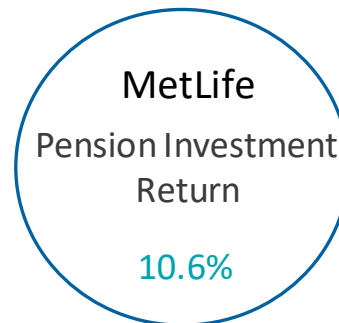
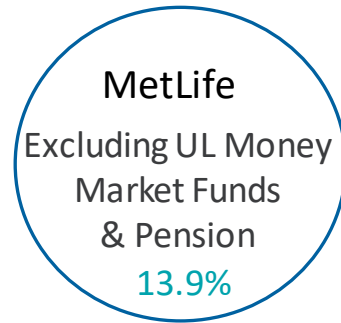
## Investment Return\*

Public\* Private\* Total\*

12% 12% 12%



MetLife	9.3%
Allianz	10.0%
AXA	13.6%



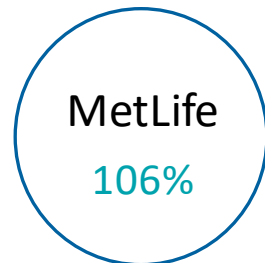
\*The Investment Return is obtained by taking the average of the factors for all companies related.

-The investment return is calculated as:  $2 * (\text{Net Investment Income} + \text{Investment Income from UL money market funds \& pension}) / (\text{Reserves at beginning of the period} + \text{Reserves at end of the period} + \text{net investment income})$

# Expense Factors in Life Market

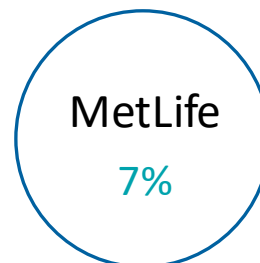
## Acquisition Expense

Public*	Private*	Total*
49%	52%	52%



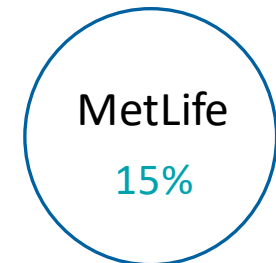
## Maintenance Expense

Public*	Private*	Total*
10%	18%	17%



## Total Expense

Public*	Private*	Total*
29%	34%	34%



\*All expense factors are obtained by taking the average of the factors for all related companies.

-Acquisition Expense is calculated as:  $(\text{total acquisition expense} + \text{commissions}) / \text{new business premium}$

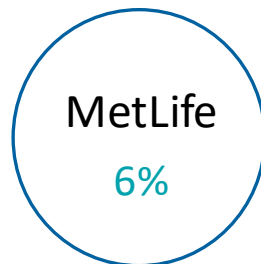
-Maintenance Expense is calculated as:  $\text{maintenance expense} / \text{total premium}$

-Total Expense is calculated as:  $(\text{total acquisition expense} + \text{commissions} + \text{maintenance expense}) / \text{total premium}$

# Cancelations & Surrenders in Life Market

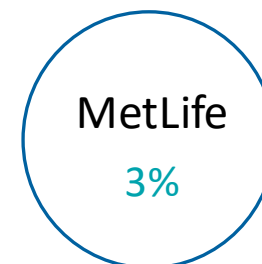
## Cancelation Ratio

Public*	Private*	Total*
6%	8%	8%



## Surrender Ratio

Public*	Private*	Total*
4%	3%	3%



\*The Cancelation and Surrender Ratios are obtained by taking the average of the factors for all companies related.



**Thank you**