



Republic of Lebanon
Ministry of Economy & Trade

INSURANCE SECTOR

ANNUAL REPORT

2007

INSURANCE CONTROL COMMISSION

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MINISTER'S NOTE

I am very happy to present this first report on statistics and financial figures relative to the Lebanese Insurance sector that the Insurance Control Commission will issue annually from now on. Although somewhat late, this first issue concerns the information for year 2007. The 2008 report will be issued shortly after, in order to keep-up with a regular and timely pace of report issuing from then on.

The insurance sector is a vital sector to the Lebanese economy and the ministry of Economy and Trade is working actively to help in its development. Indeed, the activity of insurance is not only important at the social level, but in addition a well performing and reliable insurance sector can act as leverage to the national economy through its savings and investment aspects as well as through the potential insurance to major projects. This objective cannot be met effectively without a proper regulation and supervision of this sector, since as one of the three arms of the financial sector, with banking and securities, it holds the interest of a large number of Lebanese citizens and policyholders at hand.

At about 3 percent of GDP, the Lebanese insurance sector has the highest penetration level in the Middle East and North Africa. Yet compared to world averages there is still a long way ahead of us. In the shadow of a stable and growing economy, our sector has still a significant growth potential. This potential, however, can only be attained through a sector that has gained in maturity, competence, and in reliability as to the respect of its engagement towards policyholders and entitled beneficiaries.

The responsibility of the Ministry of Economy and the Government as a whole towards the insurance industry is to ensure that proper codes of conducts are brought into force, and appropriate legislations are passed, such as a new insurance sector supervision law, and eventually the development of a coherent insurance code composed of a set of laws encompassing the review of contracts law and compulsory insurances act. The ministry's most urgent task is, presently, to continue supporting the effective development of the Insurance Control Commission that acts as the guardian of a healthy Insurance Sector.

The statistics and financial information presented in this report is the first step towards increased and sustained transparency in the insurance sector's information from which everyone will benefit in the future.

Mohamad Safadi
Minister of Economy and Trade

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HEAD OF ICC NOTE

This first statistical report on the state of the Lebanese Insurance sector is in a way a duty of the Insurance Control Commission's to return back to the sector information that will help improve the understanding of this sector and the transparent reporting of companies.

Indeed, it is through transparent reporting on the sector that its credibility will grow, as transparency is one of the pillars of confidence building. In addition, through the improved understanding of where the sector stands as a whole, provided by these statistics, and through the possibility for each company to gauge itself with respect to the sector and other companies, it will be possible to design better strategies that can only help the sector improve and grow.

The Lebanese insurance sector, despite the politically turbulent years the country has been going through continued to grow at a regular pace since year 2001 until 2007. Indeed, Total written premium almost doubled growing by about 90% during that period. Total assets more than doubled growing by 240%, Total equity grew by 202% while profits increased by 241%.

Despite the political instability that has prevented passing legislation that allows ICC to grow more rapidly, the Insurance Control Commission, has oriented its action, in the last few years in a number of directions, and was capable of number of achievements:

1/ Concentrating the supervision effort on the financial side with more than 100 big four audit firms inspection mission sub-contracted in order to ensure proper supervision despite the limited size of the Commission's human resources. This action resulted in a significant clean-up of insurers balance sheet with several dozen of million dollars of recapitalizations.

2/ Reorganizing the ICC with the creation of a Market Conduct department, in addition to the existing financial supervision department. The Market Conduct department is responsible for ensuring proper relations between the Insurance companies and the policyholders and encompassing both the intermediaries and the experts.

3/ Developing legislation with a major rewriting of the insurance law project, the passage of new decrees on admitted assets and reserves and a total review of the internal bylaws of the ICC.

4/ Consolidating the experience of ICC staff.

5/ Finally, effective involvement at the international level, in order to improve cooperation, competencies as well as to represent Lebanon. ICC is presently member of the Implementation Committee and the Governance subcommittee of the International Association of Insurance Supervisors (IAIS) and Vice Chairman of the Regional Coordination subcommittee of the IAIS. In addition, Lebanon is Vice-Chairman and founding member of the Arab Forum of Insurance Regulators and Controllers (AFIRC), whose objective is to bring together Arab Insurance commissioners in order to improve both the level of inspectors' competencies and the cooperation between supervisors.

Walid Genadry
Head of Insurance Control Commission

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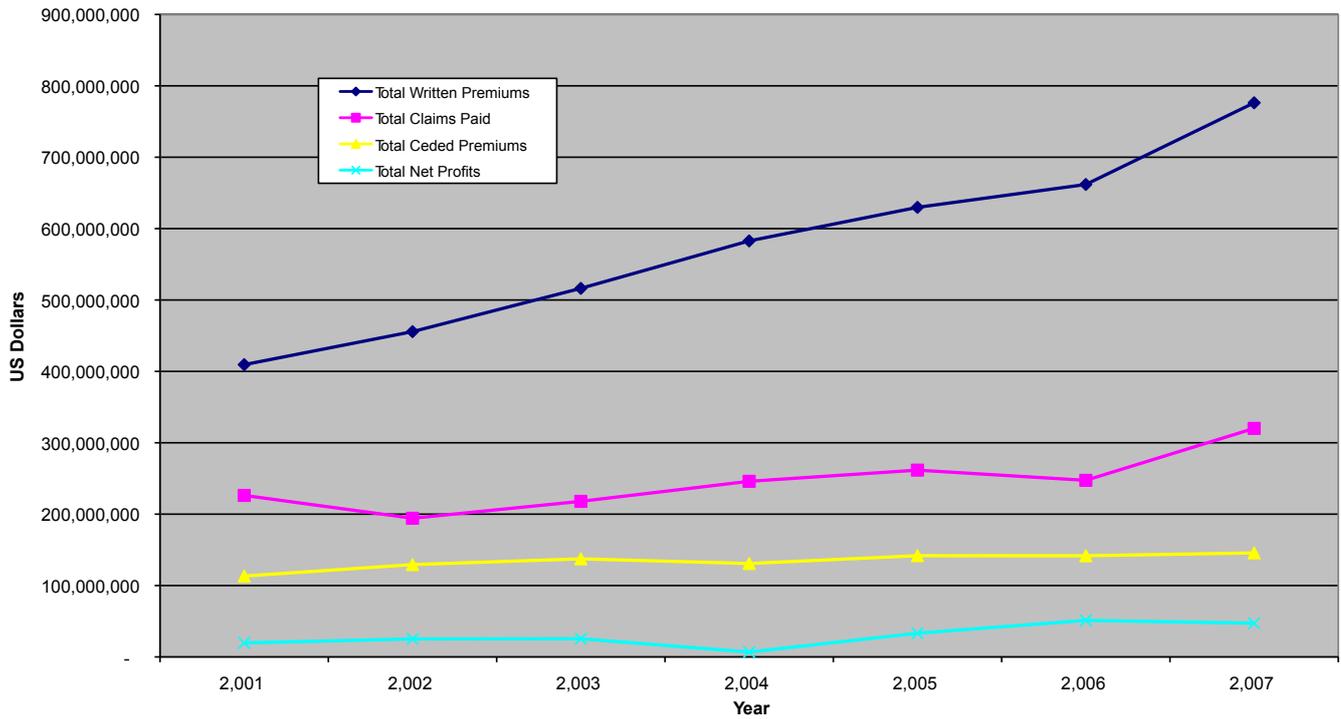
Licenced Insurance Branches by Company								
Company	Comp. Reg. #	Life Unit-Linked	Fire	Marine	General * Accidents	Credit	Agri-culture	Total by Co.
Arabia	2	1	1	1	1	1		5
Cie. Lib. d'Ass.	10	1	1	1	1			4
ALICO	30	1			1			2
Union Nationale	49	1	1	1	1	1		5
Libano-Suisse	77	1	1	1	1			4
MEARCO	91		1	1	1			3
Al-Mashreq	98	1	1	1	1	1		5
Commercial	101	1	1	1	1			4
SNA	104	1	1	1	1			4
Phenicienne	112	1	1	1	1			4
Nisr	115		1	1	1			3
Fidelity	121	1	1	1	1			4
Berytus	138	1	1	1	1			4
Bankers	139	1	1	1	1	1		5
Overseas	145		1	1	1			3
Arope	153	1	1	1	1	1		5
AXA	156	1	1	1	1			4
Libano-Arabe	158	1	1	1	1			4
UCA	159	1	1	1	1			4
Byblos	160		1	1	1			3
North Insurance	166	1	1	1	1	1		5
Essalam	167		1	1	1			3
Cumberland	169		1	1	1	1		4
Assurex	171	1	1	1	1	1		5
United Assurance	172		1	1	1			3
Compass	175	1	1	1	1			4
Medgulf	179	1	1	1	1	1		5
Amana	183	1	1	1	1	1		5
Security	193	1	1	1	1			4
Adonis	194	1	1	1	1			4
Arab life	200	1	1	1	1			4
The Capital	201	1	1	1	1			4
Continental trust	204		1	1	1			3
UFA	206	1	1	1	1	1		5
Credit Libanais	208	1	1	1	1			4
Liberty	213		1	1	1			3
Bahria	214		1	1				2
Victoire	217	1	1	1	1			4
ATI	220	1	1	1	1			4
Leaders	222		1	1	1			3
Horizon	223				1			1
Fajr el-khaleej	226	1	1	1	1			4
Confidence	227	1	1	1	1			4
ALIG Life	230	1						1
AUG	234		1		1			2
ALIG	235		1	1	1			3
Trust	240		1	1	1	1		4
Bancassurance	241	1						1
Sogecap	243	1						1
LCI	245					1		1
AIG	246		1	1	1			3
Trust Life	247	1						1
Scottish Life	248	1						1
Zurich	249		1	1	1			3
Total by Branch		36	46	45	47	13	0	187

* General Accidents include: Medical, Motor, WC & PA, Civil Liability, Engineering and Miscellaneous

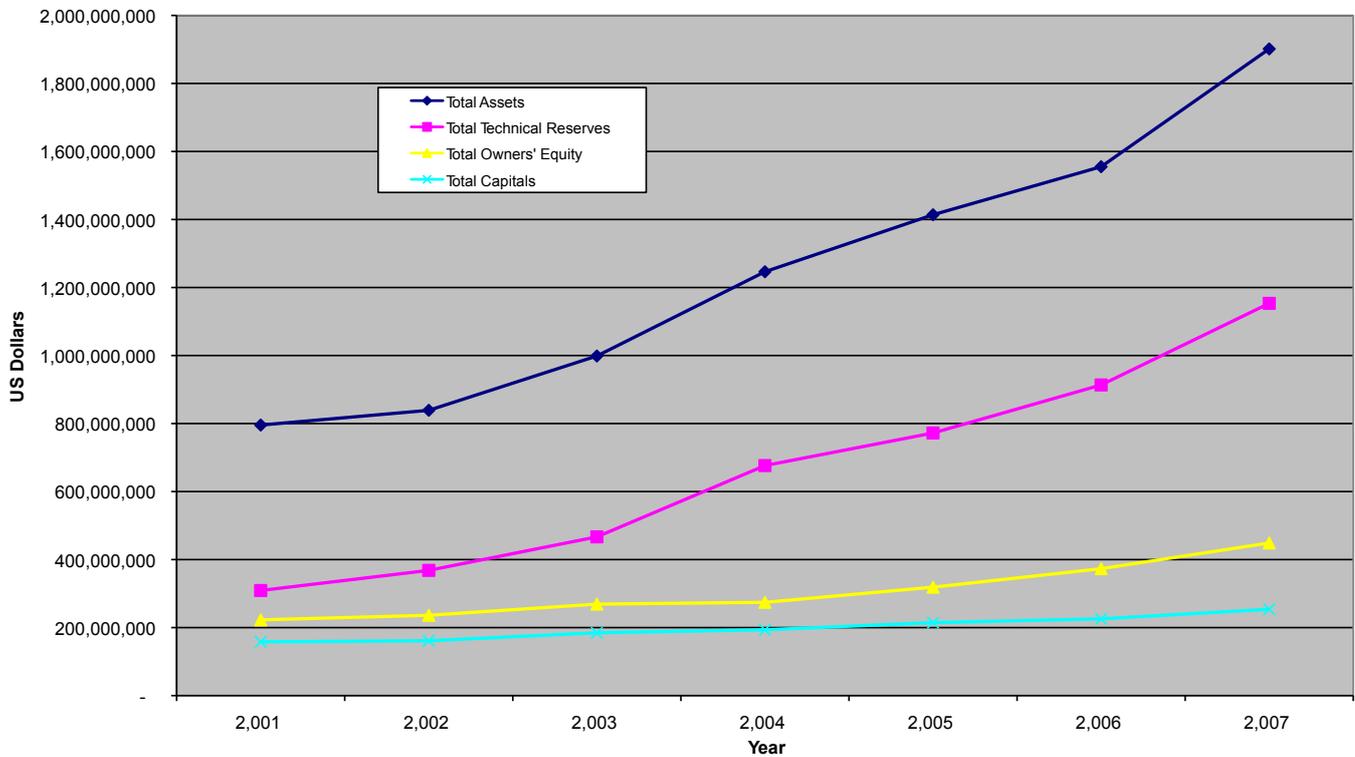
Insurance Sector Consolidated Progress Report 2001 to 2007 (in US Dollars)

	2001	2002	2003	2004	2005	2006	2007
Total Written Premiums *	409,420,000	455,678,000	516,309,000	582,782,000	629,775,000	661,823,000	776,255,000
Total Claims Paid	226,265,000	194,270,000	217,952,000	246,026,000	261,663,000	247,388,000	320,136,000
Total Ceded Premiums	113,266,000	129,326,000	137,417,000	130,877,000	141,831,000	141,708,000	145,744,000
Total Net Profits	19,602,000	25,189,000	25,451,000	6,862,000	33,208,000	51,215,000	47,220,000
Written Premiums (Non Life)	312,131,000	331,631,000	380,424,000	408,466,000	441,919,000	459,283,000	503,330,000
Claims Paid (Non Life)	201,063,000	168,209,000	184,794,000	208,162,000	224,585,000	212,931,000	260,312,000
Ceded Premiums (Non Life)	90,308,000	104,640,000	115,000,000	113,290,000	120,287,000	112,160,000	112,712,000
Written Premiums (Life & U-L)	97,289,000	124,047,000	135,885,000	174,316,000	187,856,000	202,540,000	272,925,000
Claims Paid (Life & U-L)	25,202,000	26,061,000	33,158,000	37,864,000	37,078,000	34,457,000	59,824,000
Ceded Premiums (Life & U-L)	22,958,000	24,686,000	22,417,000	17,587,000	21,544,000	29,548,000	33,032,000
Total Assets	795,534,000	838,887,000	998,605,000	1,246,345,000	1,413,920,000	1,555,184,000	1,901,581,000
Unearned Premiums Reserves	249,435,000	302,925,000	393,934,000	589,284,000	678,479,000	789,431,000	1,019,064,000
Outstanding Claims Reserves	59,579,000	65,286,000	72,800,000	87,095,000	93,687,000	124,025,000	134,305,000
Total Technical Reserves	309,014,000	368,211,000	466,734,000	676,379,000	772,166,000	913,456,000	1,153,369,000
Total Owners' Equity	222,774,000	236,188,000	268,990,000	274,273,000	318,780,000	373,196,000	448,742,000
Total Capitals	158,100,000	161,319,000	184,739,000	193,588,000	214,492,000	225,755,000	253,739,000
<i>Licensed Companies (Life only)</i>	<i>3</i>	<i>5</i>	<i>5</i>	<i>5</i>	<i>5</i>	<i>5</i>	<i>5</i>
<i>Licensed Co's (Non Life only)</i>	<i>18</i>	<i>19</i>	<i>18</i>	<i>18</i>	<i>18</i>	<i>18</i>	<i>18</i>
<i>Licensed Co's (Life+Non Life)</i>	<i>40</i>	<i>35</i>	<i>34</i>	<i>33</i>	<i>32</i>	<i>31</i>	<i>31</i>
<i>All Licensed Co's (any Branch)</i>	<i>61</i>	<i>59</i>	<i>57</i>	<i>56</i>	<i>55</i>	<i>54</i>	<i>54</i>

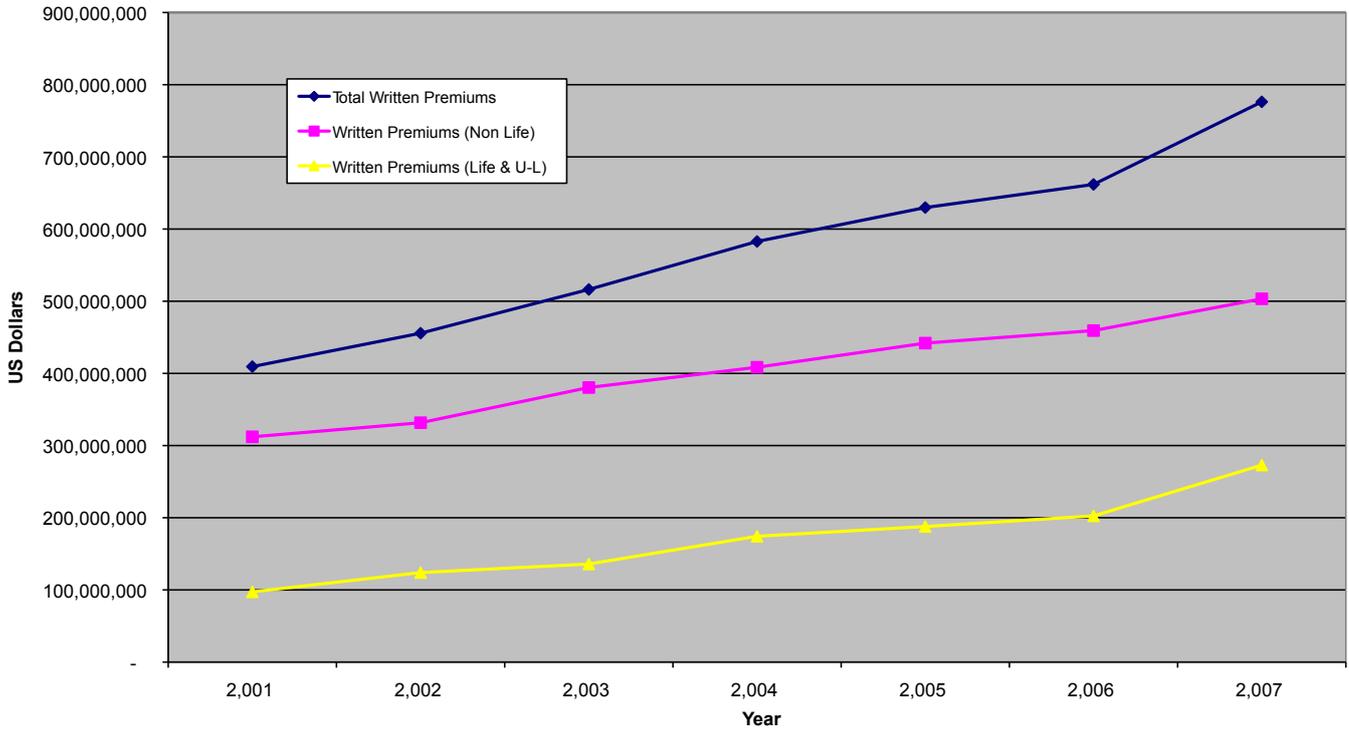
Major Insurance Revenues and Costs Evolution



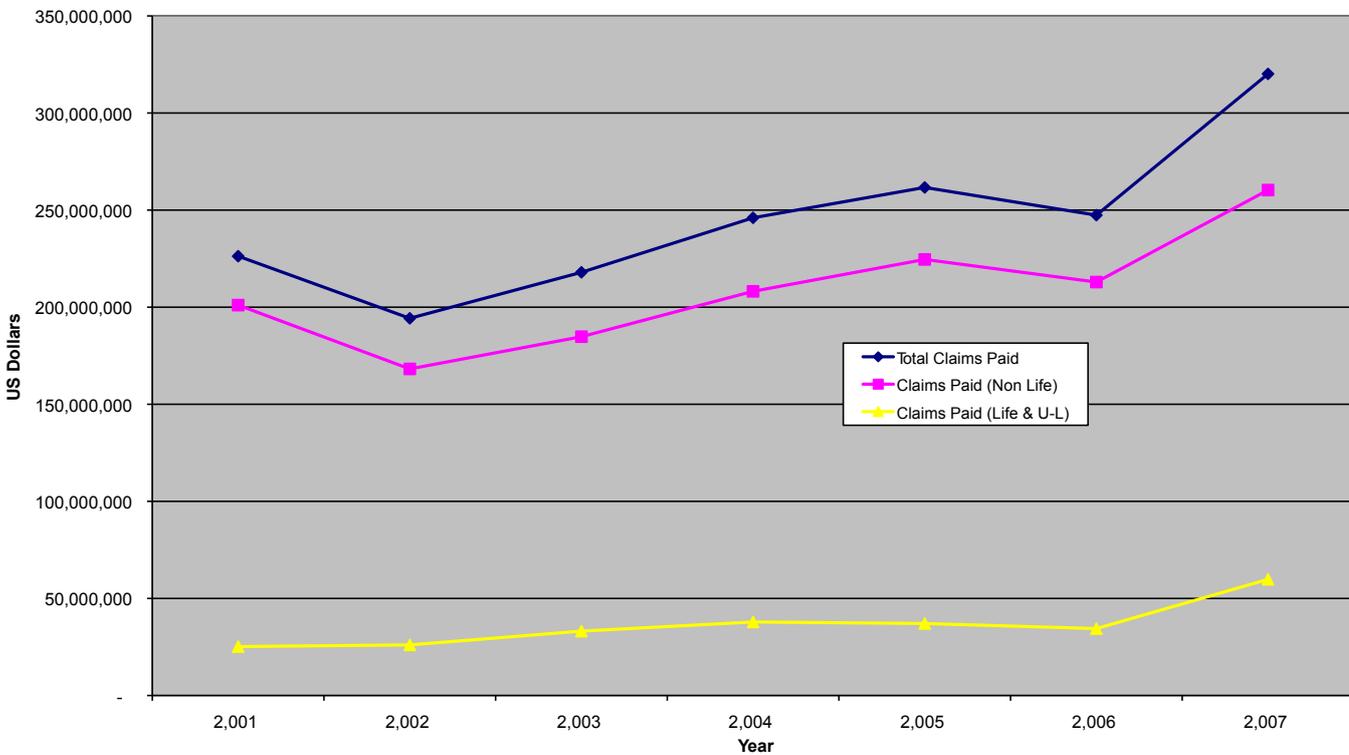
Assets and Equities Evolution



Life vs. Non-Life Premiums Evolution



Life vs. Non-Life claims Evolution



Insurance Sector Consolidated Profit & Loss Statement - 2007

	Branch I		Branch II	Branch III	Motor Compulsory
	Life	Unit-Linked	Fire	Transportation	
Premiums and similar revenues	171,821,624	92,444,871	47,530,368	24,537,118	35,867,184
Written premiums	183,580,581	92,502,644	44,980,965	22,697,679	40,439,972
Net Premiums	175,316,037	92,234,543	33,040,023	15,495,170	24,381,026
Cost of policy	2,971,092	47,677	4,049,090	2,261,770	4,942,415
Policy Fees	5,293,452	220,424	7,891,853	4,940,739	11,116,532
Change in unearned premium reserve	(8,658,821)	-	(2,620,125)	(813,032)	(4,097,401)
Returned / cancelled Premiums	(2,827,765)	(116,434)	(281,940)	(169,810)	(555,308)
Others (including accepted premiums)	(272,371)	58,661	5,451,467	2,822,281	79,921
Net investment income (Life and Non-Life)	22,747,326	12,375,144	2,256,028	1,470,686	2,162,456
Investment income	24,428,563	14,103,410	2,420,092	1,537,883	2,685,583
Realized gains	51,405	44,355	60,568	22,525	51,793
Realized losses	(278,382)	(400)	(9,561)	(3,663)	(27,906)
Investment expenses	(1,454,260)	(1,772,220)	(215,071)	(86,059)	(547,014)
Net investment income (Unit-linked) - Unrealized gains/loss	-	6,824,333	-	-	-
Claims expenses/ benefits	(41,330,289)	(21,680,023)	(11,317,203)	(7,787,866)	(13,867,436)
claims paid	(38,700,317)	(21,123,401)	(22,025,549)	(5,532,411)	(12,507,142)
Change in outstanding claims reserve	(1,946,724)	(556,621)	10,082,986	(2,323,962)	(1,344,744)
Change in IBNR reserve	(638,121)	-	237,797	53,820	21,675
Change in Loss adjustment expenses reserve	(45,126)	-	387,563	14,687	(37,224)
Change in technical reserves (on gross basis)	(69,784,140)	(69,232,924)	(186,480)	(24,439)	(1,033,611)
Change in mathematical reserve (Life & Unit-linked)	(45,716,620)	(69,232,924)	-	-	-
Change in other technical reserve	(24,067,520)	-	(186,480)	(24,439)	(1,033,611)
Policyholders' dividend	(95,824)	(569,175)	-	-	-
Net reinsurance income	(10,036,353)	(1,539,142)	(13,574,449)	(4,413,341)	(276,904)
Premiums ceded	(31,343,337)	(1,688,687)	(32,931,345)	(12,549,626)	(1,032,326)
local	(3,011,721)	-	(5,572,868)	(1,024,319)	(437,804)
foreign	(28,331,616)	(1,688,687)	(27,358,477)	(11,525,307)	(594,522)
Reinsurance benefit paid	13,303,905	10,000	20,437,273	3,735,999	374,347
Reinsurance share of changes in unpaid claims and technical reserves	672,600	35,469	(8,231,352)	1,546,291	276,792
Commission paid by the reinsurer	6,727,231	87,737	7,045,815	2,768,080	87,580
Others	603,248	16,340	105,160	85,914	16,701
General insurance expense	(34,772,530)	(18,614,225)	(17,950,588)	(9,191,662)	(18,960,280)
Acquisition cost	(18,293,683)	(12,647,208)	(8,494,752)	(4,343,848)	(9,684,165)
Administration cost	(12,437,376)	(5,499,930)	(6,586,069)	(3,226,889)	(7,565,849)
Taxes licenses and associated fees	(1,669,001)	(329,542)	(282,527)	(143,275)	(234,471)
Other expenses	(2,372,469)	(137,545)	(2,587,241)	(1,477,650)	(1,475,794)
Net Income Life, Non-Life, and Unit-linked	38,549,815	8,860	6,757,676	4,590,496	3,891,409
Extraordinary net income	480,001	-	338,866	124,626	1,194,703
Extraordinary income	534,882	-	460,218	191,129	1,261,459
Extraordinary expense	(54,881)	-	(121,352)	(66,503)	(66,756)
Income tax	2,720,084	1,256,882	976,503	391,946	399,088
Net income after tax	36,309,731	(1,248,022)	6,120,039	4,323,175	4,687,024
Calculated Relevant Parameters					
Earned Gross Premiums	102,037,484	23,211,948	47,343,888	24,512,679	34,833,573
Claims Incurred	(41,330,289)	(21,680,023)	(11,317,203)	(7,787,866)	(13,867,436)
Commissions or Acquisition Cost	(18,293,683)	(12,647,208)	(8,494,752)	(4,343,848)	(9,684,165)
Re-Insurance Results	(10,036,353)	(1,539,142)	(13,574,449)	(4,413,341)	(276,904)
Other General Expenses	(16,478,846)	(5,967,017)	(9,455,836)	(4,847,814)	(9,276,115)
Investment Results	23,227,327	19,199,477	2,594,894	1,595,311	3,357,159
Relevant Ratios					
Loss Ratio: Claims Incurred/Earned Gross Premiums	-41%	-93%	-24%	-32%	-40%
Commission Ratio: Acquisition cost/Earned Gr. Premiums	-18%	-54%	-18%	-18%	-28%
Re-Insurance Ratio: RE-Ins. Results/Earned Gr. Premiums	-10%	-7%	-29%	-18%	-1%
Expense Ratio: Other General Expenses/Earned Gr. Prem's	-16%	-26%	-20%	-20%	-27%
Net Accounting Ratio: Loss Ratio + Re- Insurance Ratio	-50%	-100%	-53%	-50%	-41%
Combined Ratio: (Loss+Comm.+Re-Ins.+Expense) Ratios	-84%	-180%	-90%	-87%	-95%
Financial Income Ratio: Invest.Results/Earned Gr. Prem's	23%	83%	5%	7%	10%

(in US. Dollars)

Motor Non-Compulsory	General Accidents (Branch IV)					Branch V	TOTAL
	Health	Accidents	Civil Liability	Engineering	Miscellaneous	Credit	
103,229,982	184,530,643	36,987,047	9,607,743	7,171,254	25,099,257	1,554,639	740,381,730
111,271,109	186,770,282	35,700,746	9,017,236	5,755,792	23,761,794	1,114,903	757,593,703
72,590,689	145,995,858	28,392,293	6,502,145	4,564,225	17,242,120	807,359	616,561,488
13,171,641	14,832,842	1,962,744	684,561	301,615	2,287,996	137,583	47,651,026
25,508,778	25,941,582	5,345,709	1,830,530	889,952	4,231,678	169,961	93,381,189
(12,691,056)	(5,756,009)	(565,412)	(285,876)	(569,764)	(273,355)	457,858	(35,872,993)
(452,983)	(462,318)	(123,236)	(38,279)	(93,753)	(91,239)	-	(5,213,064)
5,102,911	3,978,688	1,974,949	914,662	2,078,979	1,702,057	(18,122)	23,874,083
5,974,189	6,758,166	3,164,112	463,503	329,914	1,091,930	154,337	58,947,791
6,257,964	6,996,723	3,239,294	476,358	361,546	1,203,850	172,149	63,883,413
192,957	321,375	34,027	15,790	18,465	23,752	2,164	839,175
(39,225)	(14,076)	(812)	(2,478)	(846)	(14,998)	(4,579)	(396,926)
(437,507)	(545,856)	(108,397)	(26,167)	(49,251)	(120,674)	(15,396)	(5,377,872)
-	-	-	-	-	-	-	6,824,333
(66,227,848)	(137,534,578)	(16,784,822)	(2,381,701)	(2,503,136)	(4,224,662)	395,447	(325,244,117)
(61,974,175)	(137,679,058)	(11,317,208)	(2,233,053)	(1,898,359)	(4,903,500)	(241,610)	(320,135,783)
(4,185,279)	31,249	(4,717,207)	(328,985)	(576,695)	119,932	512,101	(5,233,948)
(34,152)	9,406	(738,951)	188,833	(12,439)	515,367	103,132	(293,635)
(34,242)	103,826	(11,456)	(8,496)	(15,644)	43,539	21,823	419,249
(2,059,873)	(141,292)	(54,553)	(48,690)	47,140	29,492	-	(142,489,371)
-	-	-	-	-	-	-	(114,949,544)
(2,059,873)	(141,292)	(54,553)	(48,690)	47,140	29,492	-	(27,539,827)
-	-	-	-	-	-	-	(664,999)
(3,295,908)	(1,693,510)	9,431	(2,513,512)	(2,308,760)	(8,655,260)	(668,575)	(48,966,284)
(5,553,138)	(32,956,851)	(6,160,363)	(3,165,479)	(5,225,065)	(12,802,624)	(335,425)	(145,744,265)
(2,264,399)	(2,636,874)	(454,774)	(872,066)	(945,871)	(1,433,502)	-	(18,654,196)
(3,288,739)	(30,319,978)	(5,705,589)	(2,293,413)	(4,279,194)	(11,369,122)	(335,425)	(127,090,069)
1,101,902	25,292,526	3,661,735	160,981	1,194,284	2,645,639	191,315	72,109,906
439,410	2,345,469	1,131,441	183,599	710,005	(795,144)	(720,777)	(2,406,197)
599,517	3,586,773	1,362,720	305,139	1,009,317	2,062,092	196,312	25,838,312
116,401	38,573	13,897	2,248	2,699	234,777	-	1,235,960
(52,302,205)	(48,132,782)	(18,662,020)	(4,086,557)	(2,225,288)	(9,571,168)	(970,921)	(235,440,226)
(23,984,348)	(17,555,838)	(9,783,520)	(1,740,347)	(764,484)	(4,790,831)	(154,259)	(112,237,283)
(20,791,345)	(20,872,447)	(7,807,086)	(1,736,555)	(770,946)	(3,847,943)	(752,511)	(91,894,945)
(651,235)	(844,401)	(189,467)	(67,149)	(40,026)	(176,666)	(50,271)	(4,678,030)
(6,875,278)	(8,860,096)	(881,946)	(542,506)	(649,832)	(755,728)	(13,881)	(26,629,967)
(14,681,664)	3,786,647	4,659,194	1,040,786	511,124	3,769,587	464,927	53,348,857
1,623,415	210,308	204,340	165,549	26,826	102,020	79,088	4,549,741
2,038,667	885,204	274,352	211,123	55,521	151,478	78,503	6,142,535
(415,252)	(674,897)	(70,012)	(45,573)	(28,695)	(49,458)	585	(1,592,794)
1,411,529	2,322,717	501,405	137,609	99,312	437,948	22,918	10,677,940
(14,469,778)	1,674,238	4,362,129	1,068,727	438,638	3,433,660	521,097	47,220,658
101,170,108	184,389,351	36,932,494	9,559,053	7,218,394	25,128,749	1,554,639	597,892,359
(66,227,848)	(137,534,578)	(16,784,822)	(2,381,701)	(2,503,136)	(4,224,662)	395,447	(325,244,117)
(23,984,348)	(17,555,838)	(9,783,520)	(1,740,347)	(764,484)	(4,790,831)	(154,259)	(112,237,283)
(3,295,908)	(1,693,510)	9,431	(2,513,512)	(2,308,760)	(8,655,260)	(668,575)	(48,966,284)
(28,317,857)	(30,576,944)	(8,878,500)	(2,346,210)	(1,460,804)	(4,780,337)	(816,663)	(123,202,943)
7,597,604	6,968,473	3,368,451	629,053	356,740	1,193,950	233,425	70,321,865
-65%	-75%	-45%	-25%	-35%	-17%	25%	-54%
-24%	-10%	-26%	-18%	-11%	-19%	-10%	-19%
-3%	-1%	0%	-26%	-32%	-34%	-43%	-8%
-28%	-17%	-24%	-25%	-20%	-19%	-53%	-21%
-69%	-76%	-45%	-51%	-67%	-51%	-18%	-63%
-120%	-102%	-96%	-94%	-97%	-89%	-80%	-102%
8%	4%	9%	7%	5%	5%	15%	12%

Insurance Sector Consolidated Assets

	In US Dollars	
	2007	2006
Unpaid capital	2,487,562	-
Intangible assets	1,395,283	2,059,691
Investments	1,134,097,881	911,442,865
<i>Land and real estate</i>	150,370,111	134,283,770
<i>Investment in subsidiaries and associates</i>	63,126,341	47,536,423
<i>Loans</i>	25,235,025	27,326,602
<i>Debt securities and other fixed income securities</i>	228,028,828	197,970,272
<i>Equity and other variable income shares</i>	131,946,657	61,401,292
<i>Funds held under reinsurance treaties</i>	472,576	483,525
<i>Cash and short-term investments</i>	526,032,587	433,529,208
<i>Short-term investments</i>	298,742,547	236,229,124
<i>Cash</i>	142,154,134	106,661,523
<i>Cash deposit under ICC (Guarantees)</i>	85,135,907	90,638,561
<i>Accrued investment income</i>	8,885,757	8,911,773
Unit-linked contracts investments	309,857,524	230,089,033
<i>Real estate investments (Unit-Linked)</i>	1,048,199	909,542
<i>Equity and other variable income shares (Unit-Linked)</i>	292,821,373	218,923,336
<i>Bonds and other fixed income securities (Unit-Linked)</i>	15,987,953	10,256,155
Reinsurance share in technical reserves (Life)	68,101,724	67,947,135
Reinsurance share in technical reserves (Non-Life)	79,105,158	79,591,851
Receivable under direct business:	132,038,094	126,564,017
<i>Past due premiums</i>	16,603,845	22,577,018
<i>Other amounts receivable under direct business</i>	54,163,091	48,948,824
<i>Amounts due from agents</i>	61,271,158	55,038,175
Receivable under reinsurance contracts	26,507,396	24,303,615
<i>Amounts recoverable from reinsurers</i>	19,984,534	17,246,233
<i>Commissions and expense allowances due</i>	1,508,564	1,558,472
<i>Refunds due</i>	-	-
<i>Other amounts receivable under reinsurance contracts</i>	5,014,299	5,498,910
Other assets	34,747,964	33,008,676
<i>Operating fixed assets</i>	29,522,994	27,956,006
<i>Other assets</i>	5,224,970	5,052,670
Other receivables	68,770,673	72,783,364
<i>Salaries</i>	886,581	482,774
<i>Income tax recoverable</i>	3,354	-
<i>Link account of subsidiaries</i>	26,399,648	33,903,650
<i>Other amounts receivables</i>	39,055,663	35,776,193
<i>Shareholder's Account</i>	2,425,428	2,620,748
Adjustment items	44,471,408	35,563,214
<i>Deferred Acquisition Costs</i>	40,236,810	30,569,896
<i>Other Adjustment items</i>	438,815	989,387
<i>Earned but unbilled premiums</i>	1,343,496	1,544,663
<i>Prepaid expenses</i>	2,452,288	2,459,267
TOTAL ASSETS	1,901,580,667	1,583,737,798

Insurance Sector Consolidated Liabilities

Shareholders' equity

<i>Paid up Capital</i>	
<i>Reserves (Legal and General)</i>	
<i>Balance carried forward</i>	
<i>Profit and loss (Current year result)</i>	
<i>Other reserves</i>	
<i>Debt and other fixed income securities valuation reserve</i>	
<i>Equity and other variable income shares valuation reserves</i>	
<i>Fixed assets revaluation reserves</i>	
<i>Other reserves</i>	

Low priority debts

<i>Subordinated debt</i>	
<i>Shareholder's Account</i>	

Life Technical reserves (on gross basis)

<i>Mathematical reserve (Life)</i>	
<i>Outstanding claims reserve (Life)</i>	
<i>IBNR (Incurred But Not Reported) reserve (Life)</i>	
<i>Loss adjustment expenses reserve (Life)</i>	
<i>Policyholders' dividend reserve (Life)</i>	
<i>Other technical reserve (Life)</i>	
<i>Additional technical reserve (Unit-linked)</i>	

Non-Life Technical reserves (on gross basis)

<i>Unearned premium reserve (Non-Life)</i>	
<i>Outstanding claims reserve (Non-Life)</i>	
<i>IBNR (Incurred But Not Reported) reserve (Non-Life)</i>	
<i>Loss adjustment expenses reserve (Non-Life)</i>	
<i>Policyholders' dividend reserve (Non-Life)</i>	
<i>Other technical reserve (Non-Life)</i>	
<i>Premium Deficiency Reserve</i>	

Unit-Linked technical reserve

Provision for risks and charges*

Debt for funds held under reinsurance treaties

Liabilities under direct & Indirect business

<i>Liabilities under Direct business</i>	
<i>Liabilities under Indirect Business</i>	

Liabilities under reinsurance contracts

Debts

<i>Borrowed money</i>	
<i>Bank debts</i>	
<i>Other debts</i>	

Other liabilities

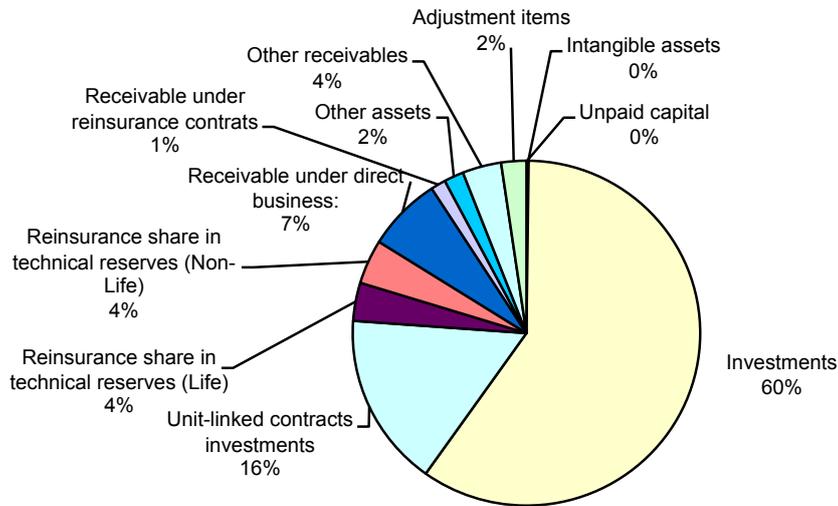
<i>Salaries</i>	
<i>Tax due (state, social security, public collectivities)</i>	
<i>Link accounts of subsidiaries</i>	
<i>Other creditors</i>	

Adjustment items

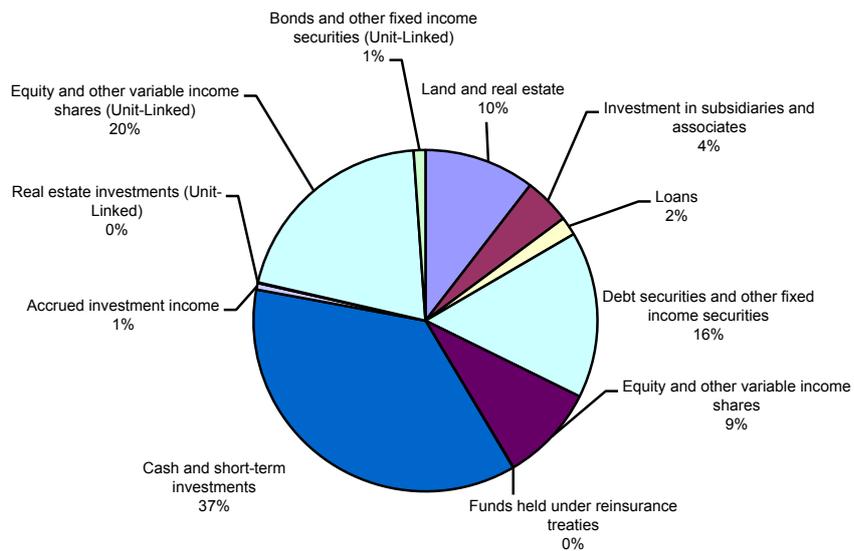
TOTAL LIABILITIES

In US Dollars	
2007	2006
448,741,846	364,659,022
253,738,609	218,070,284
60,760,293	58,294,583
45,047,809	23,406,938
47,220,658	50,006,325
41,974,481	14,880,891
27,419,151	799,045
(1,681,641)	3,403,592
11,732,082	5,272,533
4,504,889	5,405,722
2,350,652	6,704,376
16,350	2,016,770
2,334,302	4,687,606
499,176,793	418,914,011
419,000,576	373,283,955
19,299,198	16,198,948
1,801,972	1,201,523
203,464	162,117
1,103,260	438,261
57,768,323	30,182,981
-	-
344,977,889	315,420,458
227,034,952	191,161,958
101,104,221	99,527,144
9,745,790	10,052,604
2,220,026	2,680,622
-	-
1,654,535	2,822,674
3,218,366	2,095,743
309,214,102	239,424,557
22,507,667	19,906,085
14,064,950	12,004,447
12,944,785	9,967,469
8,774,606	6,591,923
4,170,179	3,375,546
51,420,277	46,164,824
48,274,144	41,635,187
6,749,083	3,740,381
33,436,035	31,437,840
8,089,027	6,456,966
137,080,226	110,405,040
58,943	109,939
37,520,820	33,740,708
41,550,859	35,602,582
57,949,605	40,951,811
10,827,800	8,784,762
1,901,580,667	1,583,737,798

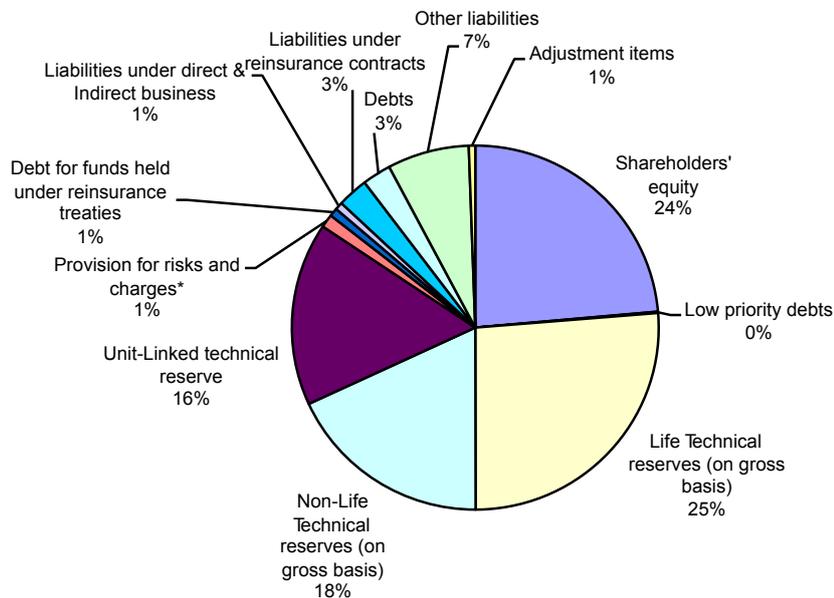
Insurance Sector Assets Structure (2007)



Insurance Sector Investment Structure (2007)

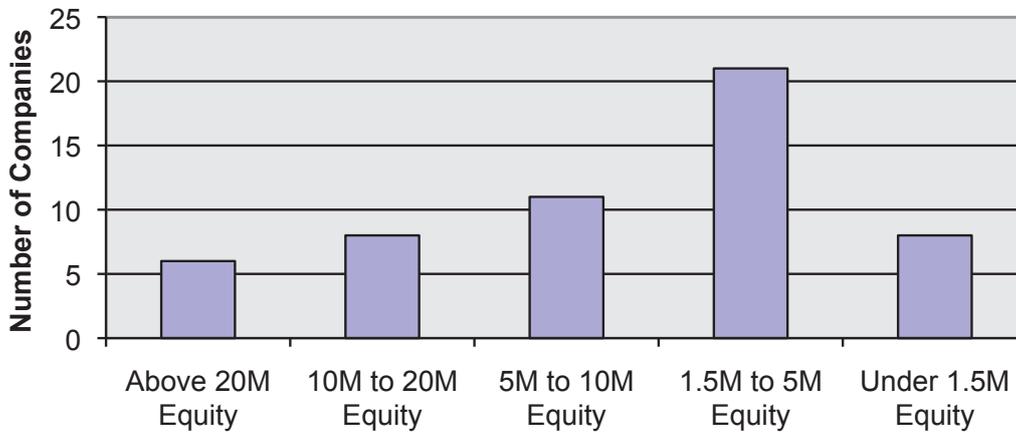


Liabilities Structure (2007)

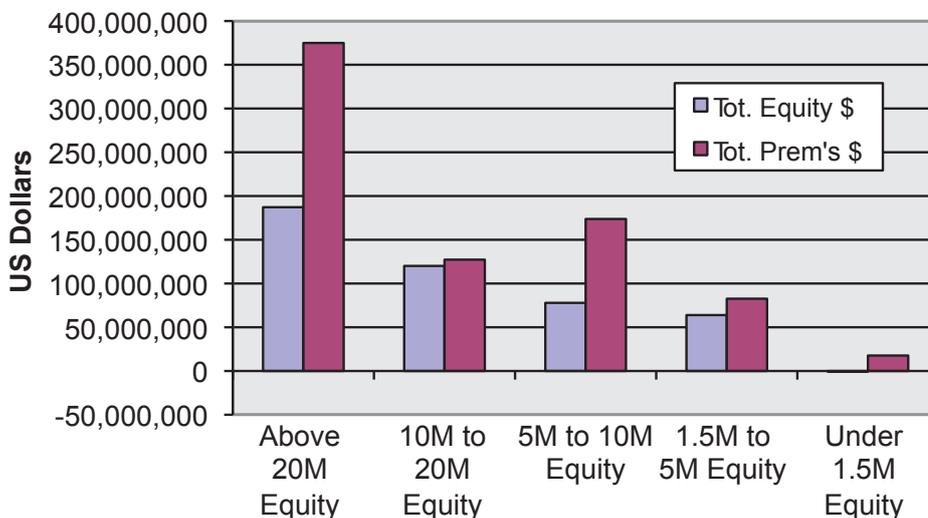


Equity, Premiums and Solvency by Company Category				
Company Category	Nbr. of Co's	Tot. Equity \$	Tot. Prem's \$	Solvency %
Above 20M Equity	6	187,219,507	374,905,746	50%
10M to 20M Equity	8	120,104,631	127,258,702	94%
5M to 10M Equity	11	77,894,728	173,762,263	45%
1.5M to 5M Equity	21	63,919,375	82,648,213	77%
Under 1.5M Equity	8	-396,395	17,679,799	-2%
Total	54	448,741,846	776,254,723	58%

Concentration of Companies per Equity Category



Consolidated Equities and Premiums per Category



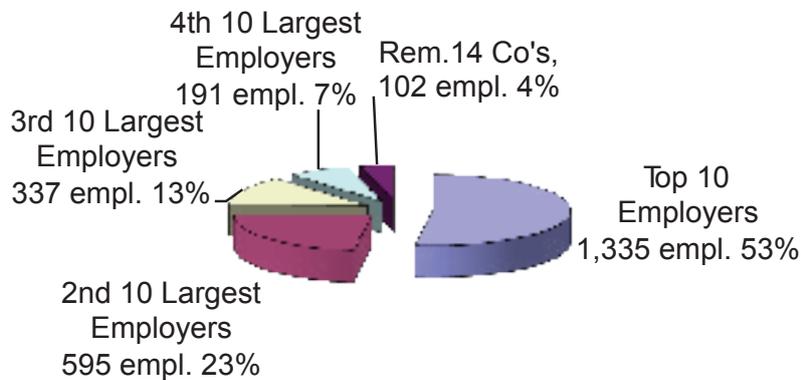
Premiums & Administrative Expenses per Employee by Company Group

Company Group	Written Premiums	Administration Expenses US\$*	Number of Employees	Premiums \$/Employee	Adm. Cost \$/Employee
1st 10 Largest Employers	443,932,740	40,619,967	1,335	332,534	30,427
2nd 10 Largest Employers	165,506,442	23,259,147	595	278,162	39,091
3rd 10 Largest Employers	67,887,153	10,120,149	337	201,276	30,005
4th 10 Largest Employers	76,569,489	7,471,055	191	400,887	39,115
Remaining 14 Companies	22,358,899	10,424,628	102	219,205	** 42,232
Total	776,254,723	91,894,945	2,560	303,225	** 33,497

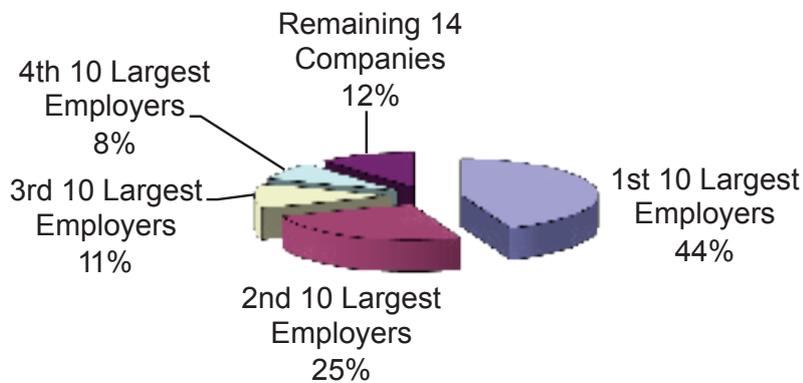
* Administrative Expenses include Payroll, Rents, CNSS, Telecom, EDL.....

** Some Company declared values were found illogical and were not accounted for in the Average.

Work Force Distribution



Administrative Expenses Distribution



LEBANESE INSURANCE SECTOR - 2007
RATIO ANALYSIS & AVERAGES

1) Change in Gross Writings*:

	<u>2006</u>	<u>2007</u>	<u>Change %</u>
Life+ Unit linked	\$ 182,067,000	\$ 272,925,000	+ 49.9%**
Non-Life	\$ 479,756,000	\$ 503,330,000	+ 4.9%
Total	\$ 661,823,000	\$ 776,255,000	+ 17.3%

* Gross Writings or Written Premiums are Net Premiums + Charges + Fees + Accepted Re-Insurance Premiums – Net of Cancellations and Discounts.

** The sharp increase in Life premiums is due to the fact that large amounts of Unit Linked writings that used to be treated as 'payables' or Non-Life premiums in previous years have newly been reported as Life Unit Linked premiums in 2007.

2) Change in Equity 2007 / 2006: $\frac{\$ 448,742,000 - \$ 373,196,000}{\$ 373,196,000} = + 20.2\%$

3) Return on Assets: $\frac{\text{Net Income}}{\text{Assets}} = \frac{\$ 47,220,000}{\$ 1,901,581,000} = 2.5\%$

4) Return on Equity: $\frac{\text{Net Income}}{\text{Equity}} = \frac{\$ 47,220,000}{\$ 448,742,000} = 10.5\%$

5) Solvency: $\frac{\text{Equity}}{\text{Gross Premiums}} = \frac{\$ 448,742,000}{\$ 776,255,000} = 57.7\%$ (Legal Minimum: 10%)

6) Technical Reserves / Equity = $\frac{\$ 1,153,369,000}{\$ 448,742,000} = 257\%$ (Industry normal: < 350%)

7) Claims Adequacy: $\frac{\text{Claims Outstanding}}{\text{Equity}} = \frac{\$ 120,403,000}{\$ 448,742,000} = 26.8\%$ (Ind.normal < 20%)

8) Net Re-Insurance Cost = (Ceded Premiums) + Re-Ins share of Claims + Re-Ins share in change of reserves + Re-Ins Commissions = (\$ 48,966,000) i.e. (6.3%) of Premiums.

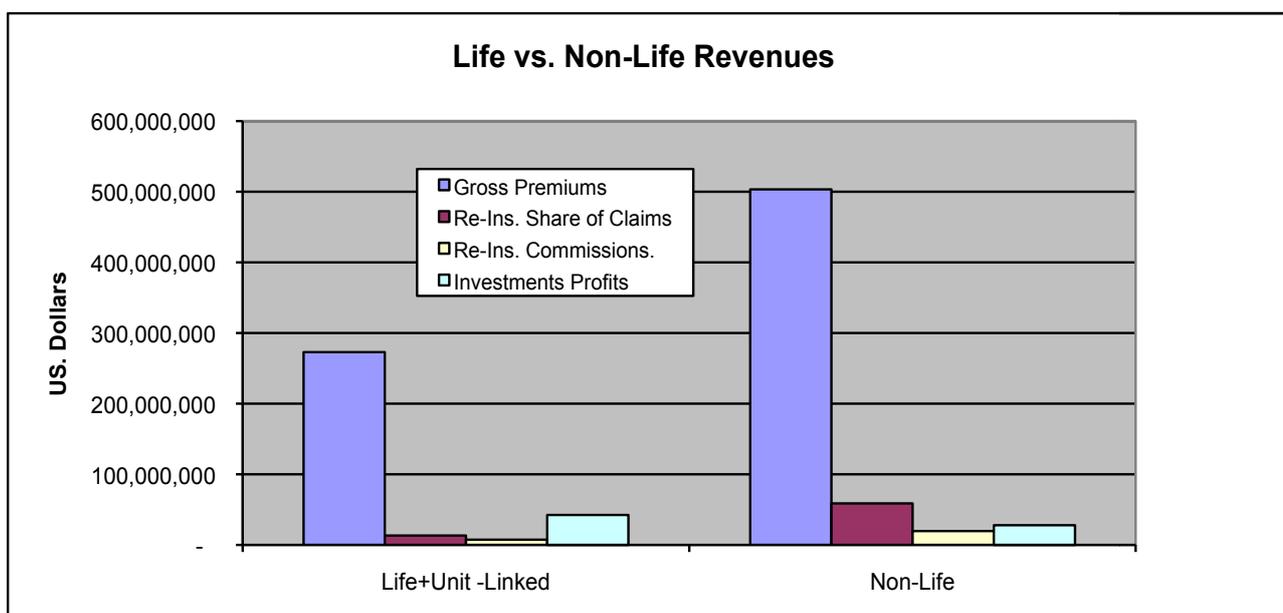
	<u>Av. Company Premiums</u>	<u>Av. Company Claims</u>
- Total Portfolio	$\frac{\$ 776,225,000}{54 \text{ Co's}} = \$ 14,375,000$	$\frac{\$ 320,136,000}{54 \text{ Co's}} = \$ 5,928,000$
- Life Portfolio	$\frac{\$ 272,925,000}{35 \text{ Co's}} = \$ 7,798,000$	$\frac{\$ 59,824,000}{35 \text{ Co's}} = \$ 1,709,000$
- Non-Life Portfolio	$\frac{\$ 503,300,000}{49 \text{ Co's}} = \$ 10,271,000$	$\frac{\$ 260,312,000}{49 \text{ Co's}} = \$ 5,312,000$
<u>Av. Company Assets</u>	<u>Av. Company Reserves</u>	<u>Av. Company Equity</u>
$\frac{\$ 1,901,581,000}{54 \text{ Co's}} = \$ 35,214,462$	$\frac{\$ 1,153,369,000}{54 \text{ Co's}} = \$ 21,359,000$	$\frac{\$ 448,742,000}{54 \text{ Co's}} = \$ 8,310,000$

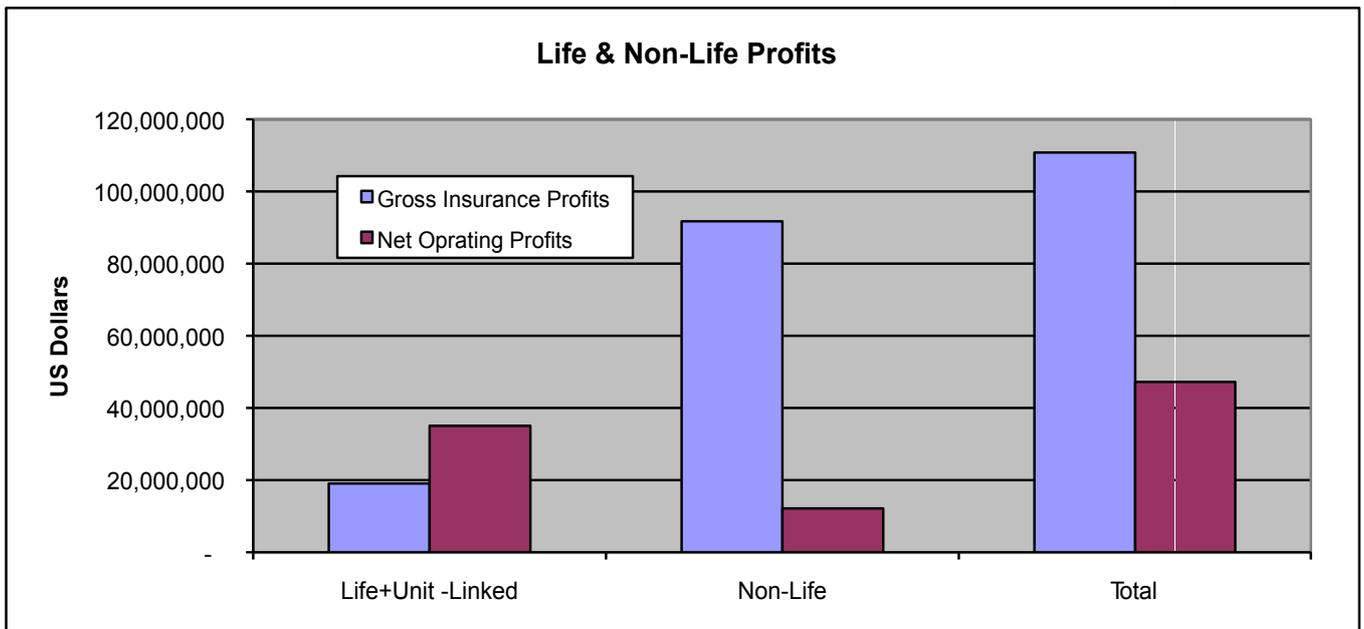
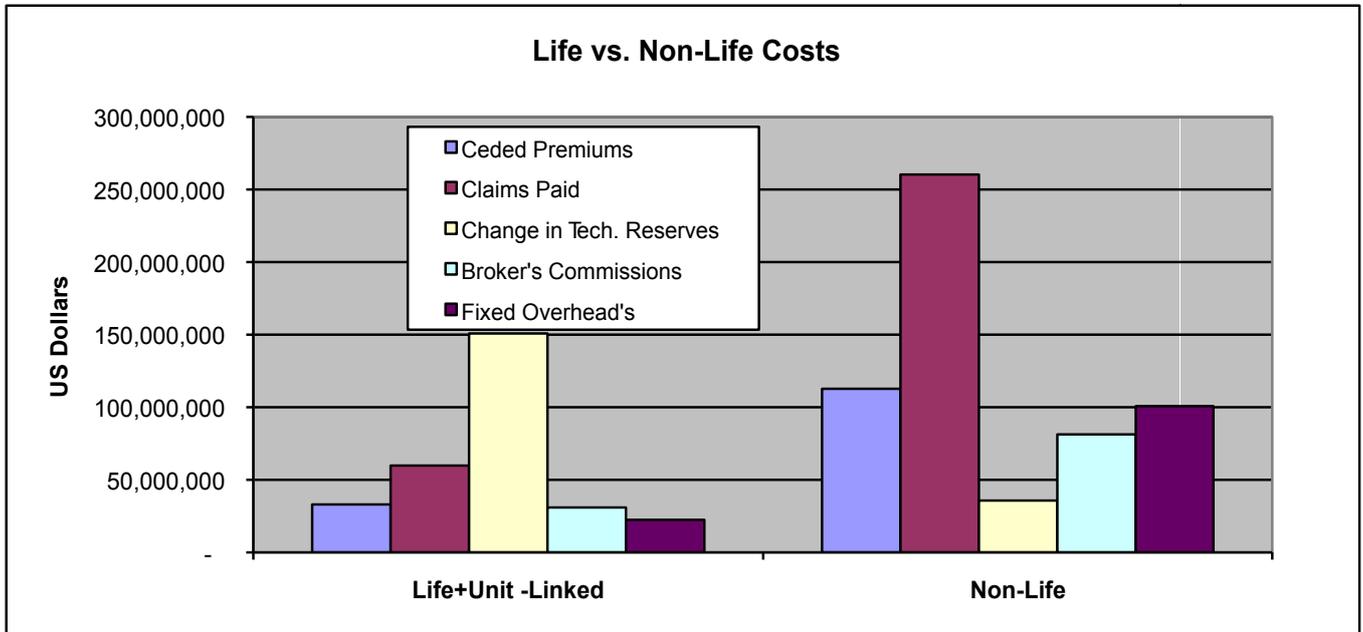
10) Changes since 2001:	<u>2001</u>	<u>2007</u>	<u>% Change</u>
- Number of Active Companies	61	54	- 11%
- Gross Written Premiums	\$ 409,420,000	\$ 776,255,000	+ 90%
- Average Company Premiums	\$ 6,712,000	\$ 14,375,000	+ 114%
- Claims Paid	\$ 226,265,000	\$ 320,136,000	+ 41%
- Average Company Claims	\$ 3,709,000	\$ 5,928,000	+ 60%
- Total Assets	\$ 795,534,000	\$ 1,901,581,000	+ 139%
- Average Company Assets	\$ 13,042,000	\$ 35,214,000	+ 170%
- Technical Reserves	\$ 309,014,000	\$ 1,153,369,000	+ 273%
- Average Co. Tech. Reserves	\$ 5,066,000	\$ 21,359,000	+ 322%

Life vs. Non-Life Condensed P&L + Ratios (in US Dollars)			
Account	Life+Unit - Linked	Non-Life	Total
1 Gross premiums (Incl. accepted)* <i>Share of Portfolio</i>	272,925,317 35%	503,329,406 65%	776,254,723 100%
2 Ceded Premiums Re-insured Ratio = 2/1	33,032,024 -12%	112,712,241 -22%	145,744,265 -19%
3 Claims paid Claims / Premiums = 3/1	59,823,718 -22%	260,312,065 -52%	320,135,783 -41%
4 Reinsurance benefit paid Re-Insurance share of claims = 4/3	13,313,905 22%	58,796,001 23%	72,109,906 23%
5 Change in Technical Reserves **	150,819,410	35,722,484	186,541,894
6 Acquisition cost (Brokerage Commissions) Insurance Commission Rate = 6/1	30,940,891 -11%	81,296,392 -16%	112,237,283 -14%
7 Re-Insurance Commission Income Re-Insurance Commission Rate = 7/2	7,434,555 23%	19,639,717 17%	27,074,273 19%
8 Gross Insurance Profits Gross Insurance Profit Margin = 8/1	19,057,735 7%	91,721,942 18%	110,779,676 14%
9 Net Investment Income Investment Income/Premiums = 9/1	42,426,804 16%	27,895,061 6%	70,321,865 9%
10 Fixed Expenses and Overheads Fixed Exp's & Ovrhd's/Premiums = 10/1	22,445,863 -8%	100,757,079 -20%	123,202,943 -16%
11 Income tax	3,976,966	6,700,974	10,677,940
12 Net Income After Tax Net Profit Margin = 12/1	35,061,709 13%	12,158,949 2%	47,220,658 6%

*Gross Premiums are net of Cancellations and include Accepted Re-Insurance Premiums

** Change in Technical Reserves is net of Re-Insurance share.





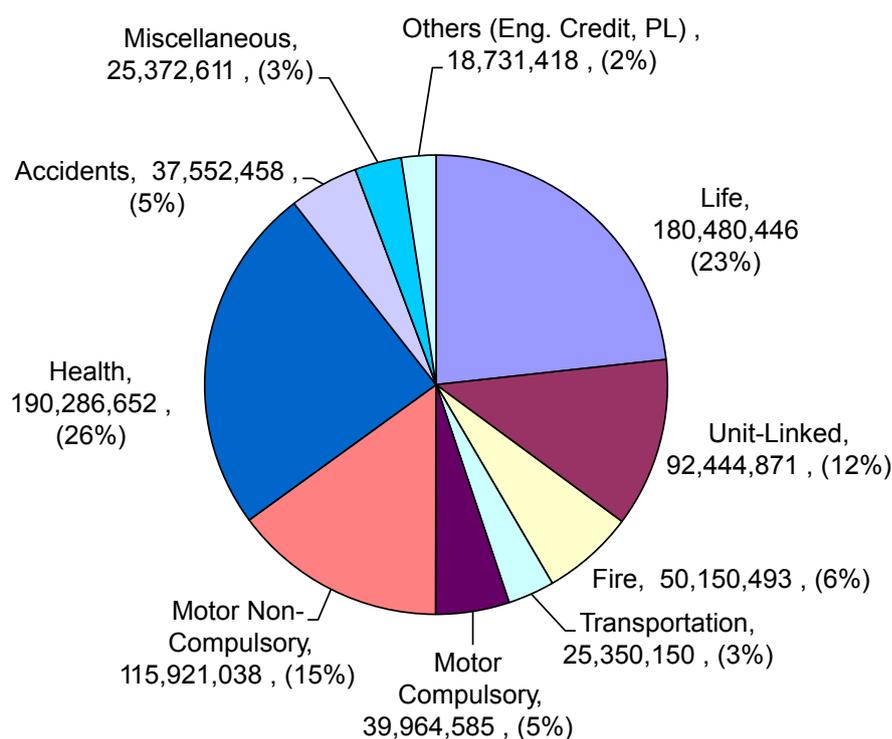
Consolidated and Condensed

Account	Life	Unit-Linked	Fire	Transportation
1 Gross premiums (Incl. accepted) <i>Share of Portfolio</i>	180,480,446 23%	92,444,871 12%	50,150,493 6%	25,350,150 3%
2 Ceded Premiums Re-insured Ratio = 2/1	(31,343,337) -17%	(1,688,687) -2%	(32,931,345) -66%	(12,549,626) -50%
3 Claims paid Claims / Premiums = 3/1	(38,700,317) -21%	(21,123,401) -23%	(22,025,549) -44%	(5,532,411) -22%
4 Reinsurance benefit paid Re-Insurance share of claims = 4/3	13,303,905 34%	10,000 0%	20,437,273 93%	3,735,999 68%
5 Change in Technical Reserves *	(80,496,158)	(70,323,252)	(329,611)	(1,546,634)
6 Acquisition cost (Brokerage Commissions)** Insurance Commission Rate = 6/1	(18,293,683) -10%	(12,647,208) -14%	(8,494,752) -17%	(4,343,848) -17%
7 Re-Insurance Commission Income Re-Insurance Commission Rate = 7/2	7,330,479 23%	104,076 6%	7,150,975 22%	2,853,994 23%
8 Gross Insurance Profits Gross Insurance Margin = 8/1	32,281,335 18%	(13,223,600) -14%	13,957,484 28%	7,967,623 31%
9 Net Investment Income Investment Income/Premiums = 9/1	23,227,327 13%	19,199,477 21%	2,594,894 5%	1,595,311 6%
10 Fixed Expenses and Overheads Fixed Exp's & Ovrhd's/Premiums = 10/1	(16,478,846) -9%	(5,967,017) -6%	(9,455,836) -19%	(4,847,814) -19%
11 Income tax	(2,720,084)	(1,256,882)	(976,503)	(391,946)
12 Net Income After Tax Net Profit Margin = 12/1	36,309,731 20%	(1,248,022) -1%	6,120,039 12%	4,323,175 17%

* Change in Technical Reserves is net of Re-Insurance share.

** Number of Licenced Brokers: Agents-974, Individual Brokers-112, Corporate Brokers-245.

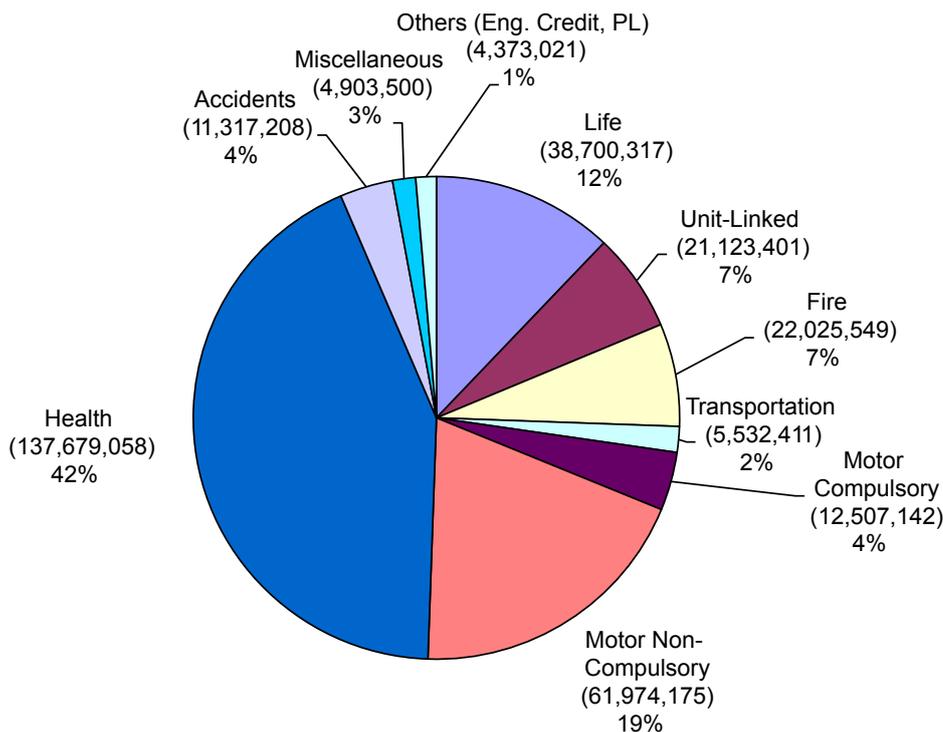
Gross Premiums (US Dollars) & (%) Share by Branch



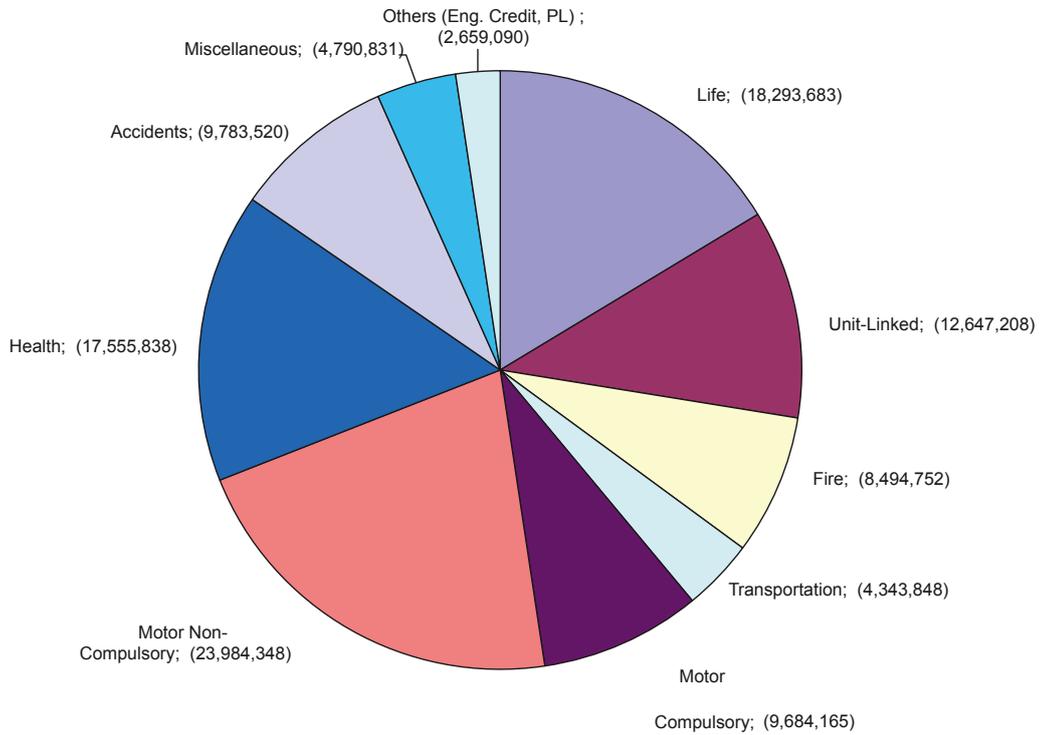
Profit & Loss Report + Ratios (in US Dollars)

Motor Compulsory	Motor Non-Compulsory	Health	Accidents	Miscellaneous	Others (Eng. Credit, PL)	TOTAL
39,964,585 5%	115,921,038 15%	190,286,652 25%	37,552,458 5%	25,372,611 3%	18,731,418 2%	776,254,723 100%
(1,032,326) -3%	(5,553,138) -5%	(32,956,851) -17%	(6,160,363) -16%	(12,802,624) -50%	(8,725,969) -47%	(145,744,265) -19%
(12,507,142) -31%	(61,974,175) -53%	(137,679,058) -72%	(11,317,208) -30%	(4,903,500) -19%	(4,373,021) -23%	(320,135,783) -41%
374,347 3%	1,101,902 2%	25,292,526 18%	3,661,735 32%	2,645,639 54%	1,546,581 35%	72,109,906 23%
(6,214,514)	(18,565,193)	(3,407,351)	(4,956,138)	(360,170)	(342,874)	(186,541,894)
(9,684,165) -24%	(23,984,348) -21%	(17,555,838) -9%	(9,783,520) -26%	(4,790,831) -19%	(2,659,090) -14%	(112,237,283) -14%
104,282 10%	715,918 13%	3,625,347 11%	1,376,617 22%	2,296,869 18%	1,515,715 17%	27,074,273 19%
11,005,067 28%	7,662,004 7%	27,605,426 15%	10,373,582 28%	7,457,995 29%	5,692,760 30%	110,779,676 14%
3,357,159 8%	7,597,604 7%	6,968,473 4%	3,368,451 9%	1,193,950 5%	1,219,217 7%	70,321,865 9%
(9,276,115) -23%	(28,317,857) -24%	(30,576,944) -16%	(8,878,500) -24%	(4,780,337) -19%	(4,623,676) -25%	(123,202,943) -16%
(399,088)	(1,411,529)	(2,322,717)	(501,405)	(437,948)	(259,839)	(10,677,940)
4,687,024 12%	(14,469,778) -12%	1,674,238 1%	4,362,129 12%	3,433,660 14%	2,028,462 11%	47,220,658 6%

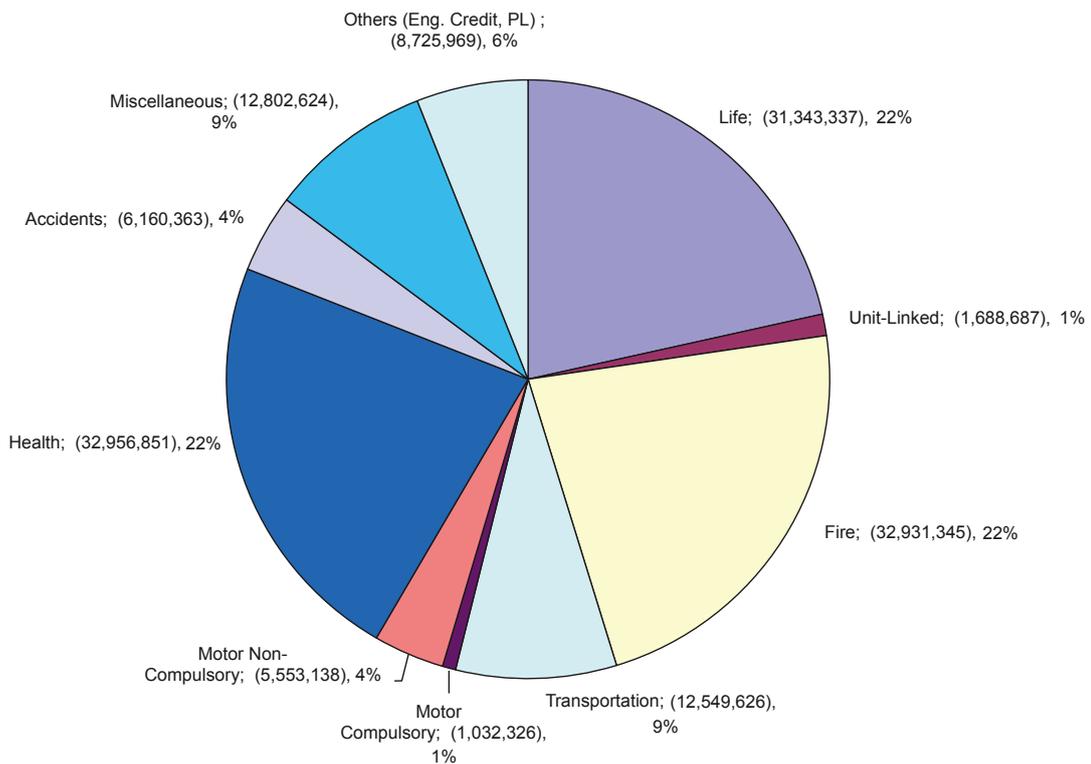
Claims paid (US Dollars) & (%) Share by Branch



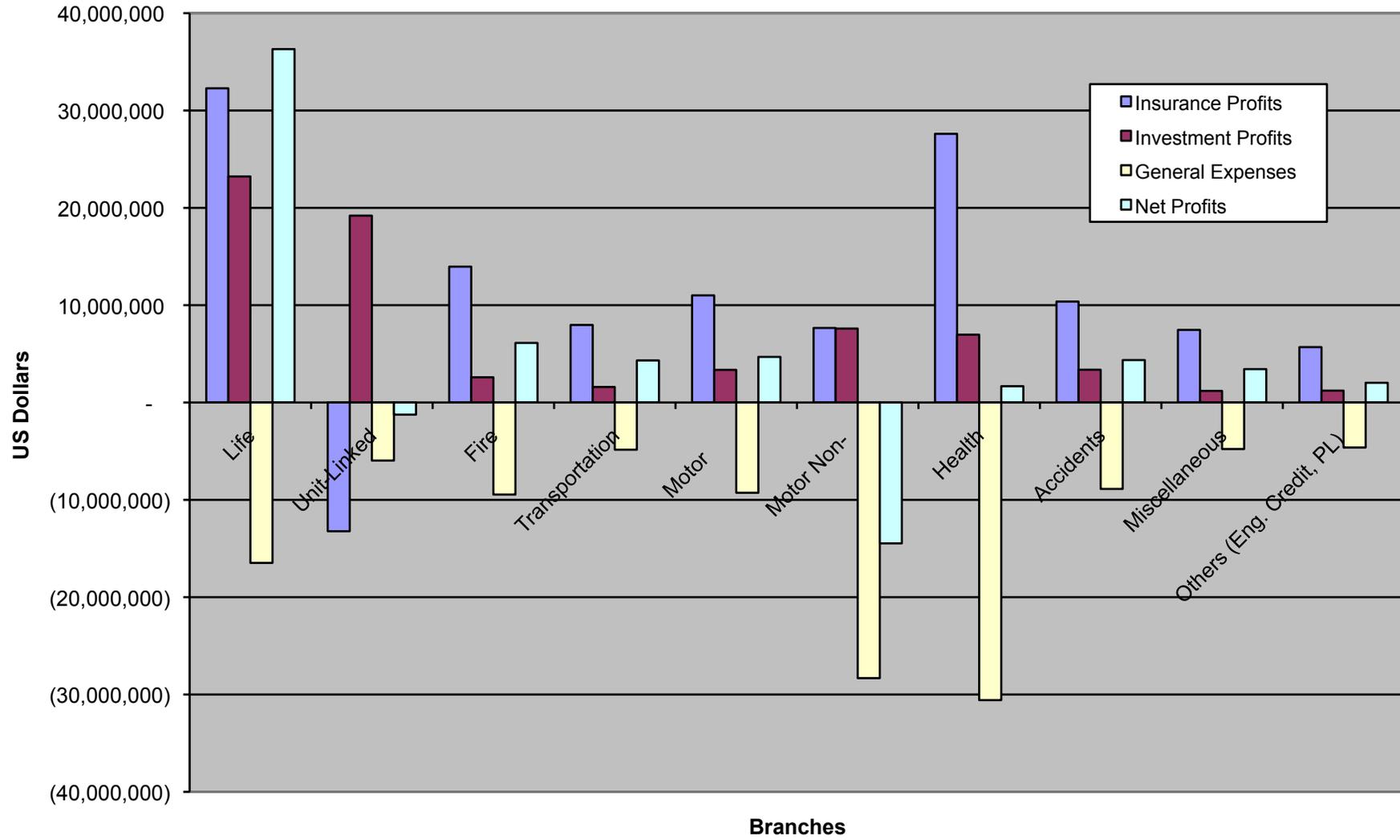
**Brokerage Commissions Paid by Branch (in US Dollars) & (%) Share by Branch
(Number of licenced Brokers: Agents 974, Indiv. Brokers 112, Corporate Brokers 245)**



Ceded Premiums (US Dollars) & (%) Share by Branch

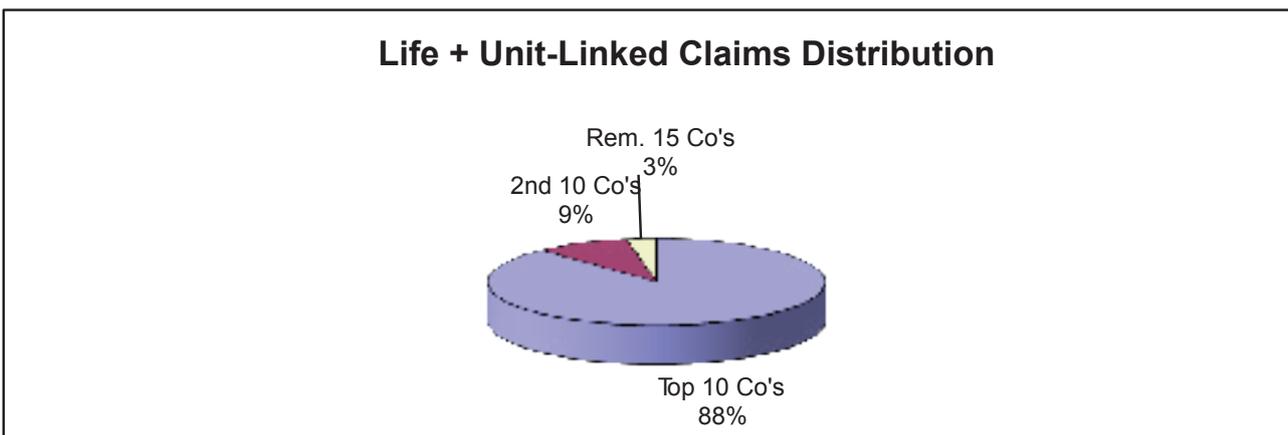
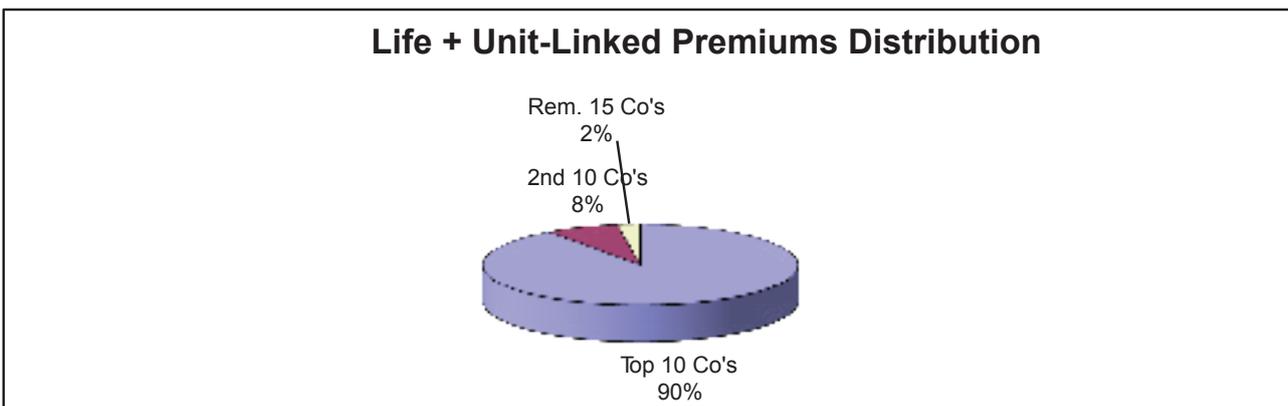
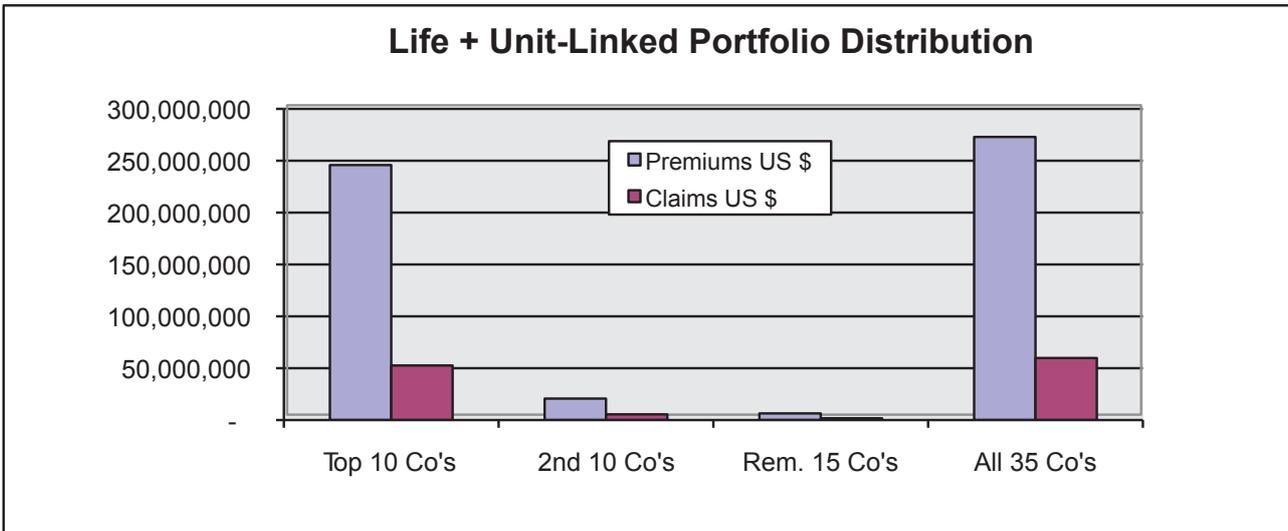


Insurance Profits, Investment Profits, General Expenses and Net Profits by Branch



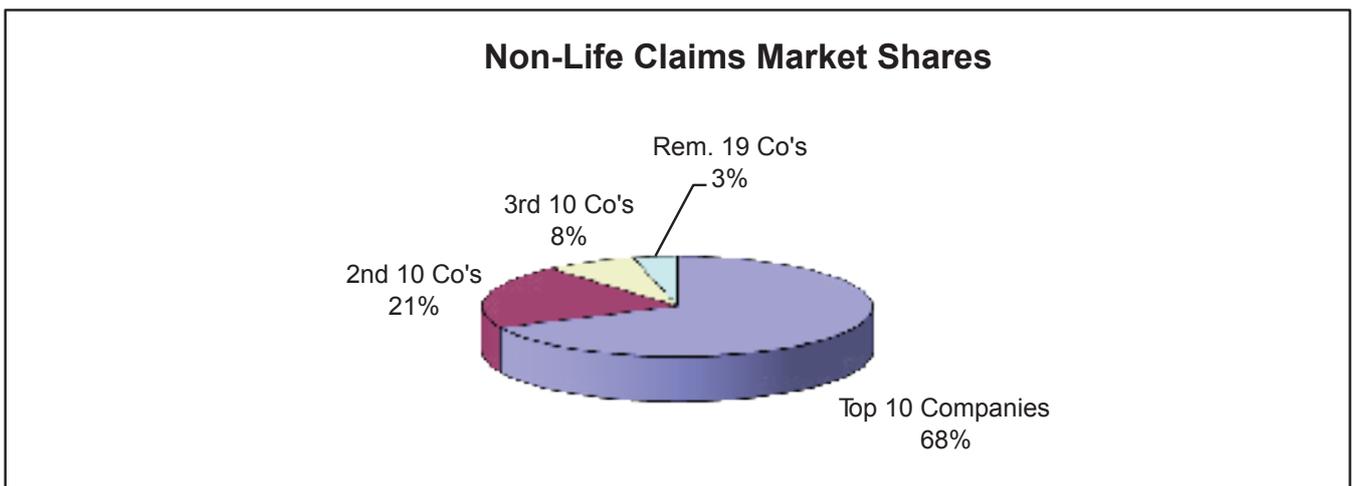
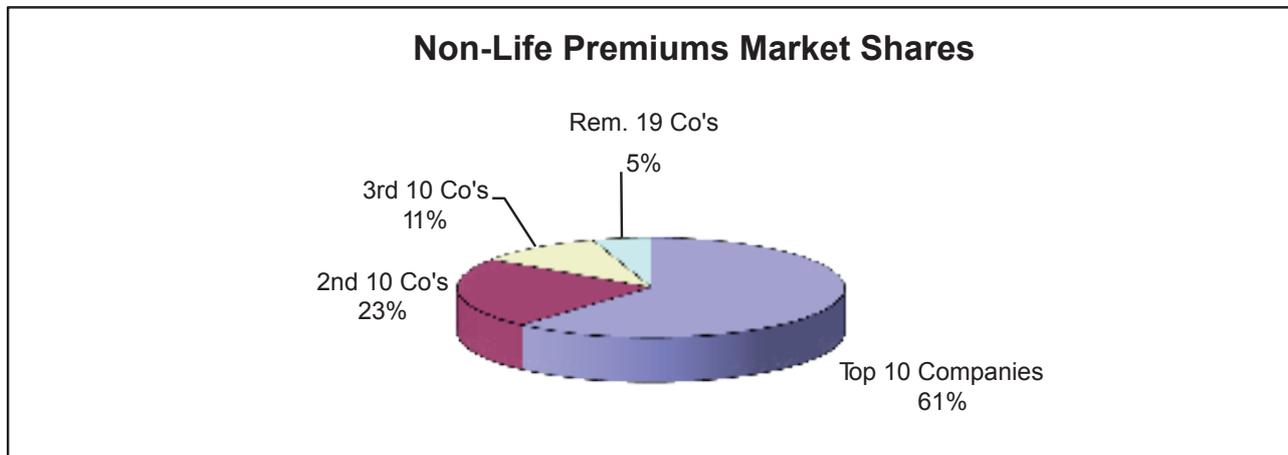
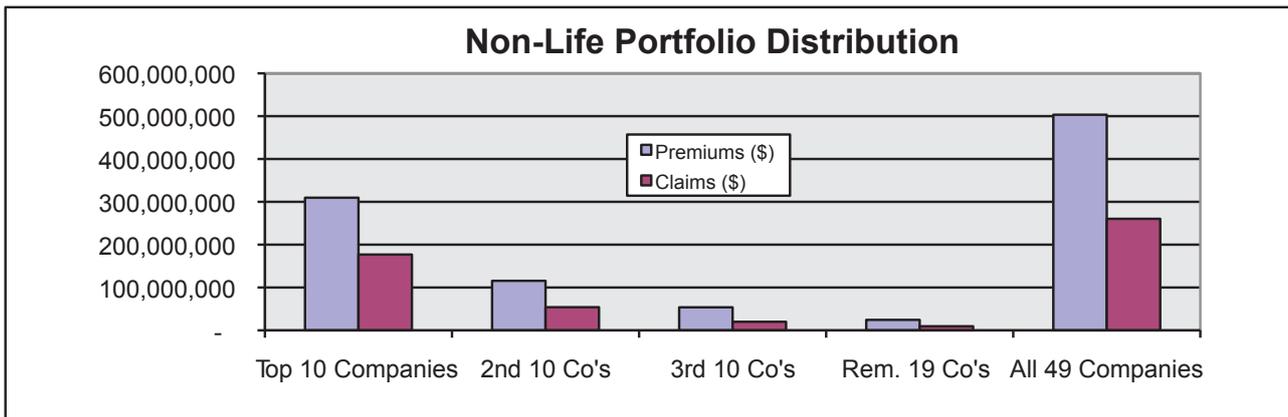
LIFE & UNIT-LINKED Portfolio Distribution.				
Companies Ranks*	Premiums US \$	Share of Premiums	Claims US \$	Share of Claims
Top 10 Co's	245,821,401	90%	52,615,466	88%
2nd 10 Co's	20,698,561	8%	5,477,037	9%
Rem. 15 Co's	6,405,354	2%	1,731,216	3%
All 35 Co's	272,925,317	100%	59,823,719	100%

* Companies are ranked according to Premiums



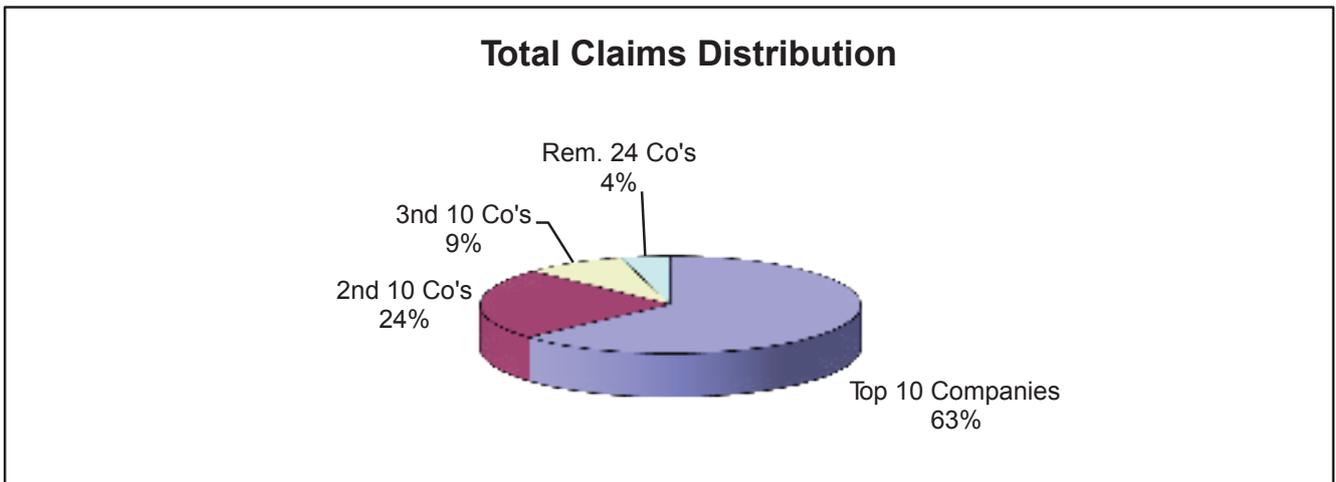
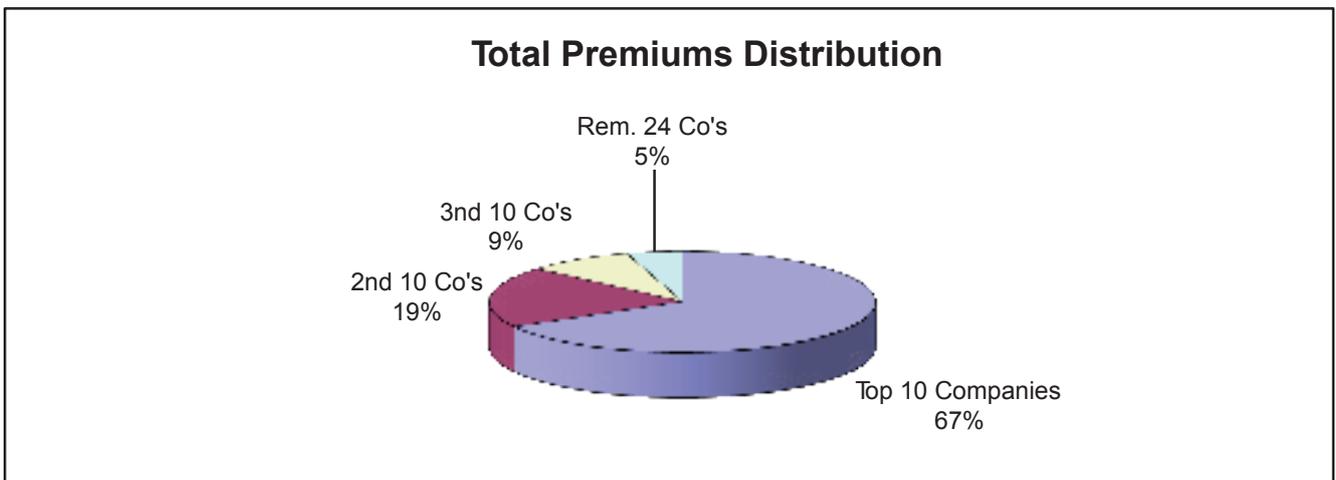
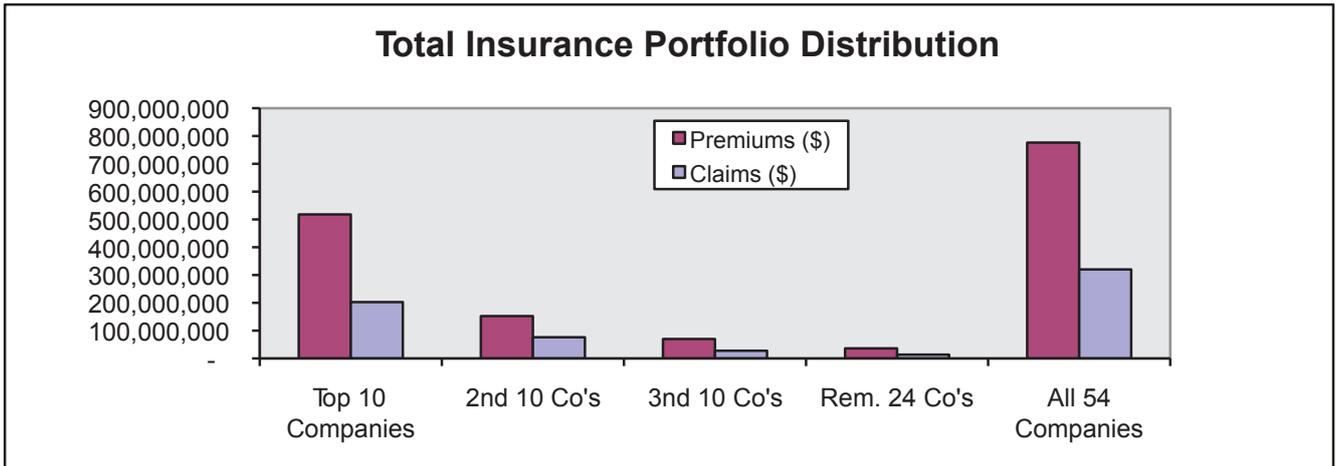
NON-LIFE Portfolio Distribution			Share of Premiums	Share of Claims
Companies-Ranks *	Premiums (\$)	Claims (\$)		
Top 10 Companies	309,596,846	176,919,351	61.51%	67.96%
2nd 10 Co's	115,584,139	53,964,387	22.96%	20.73%
3rd 10 Co's	53,730,357	19,930,334	10.67%	7.66%
Rem. 19 Co's	24,418,063	9,497,992	4.85%	3.65%
All 49 Companies	503,329,405	260,312,064	100.00%	100.00%

* Companies are ranked according to Premiums



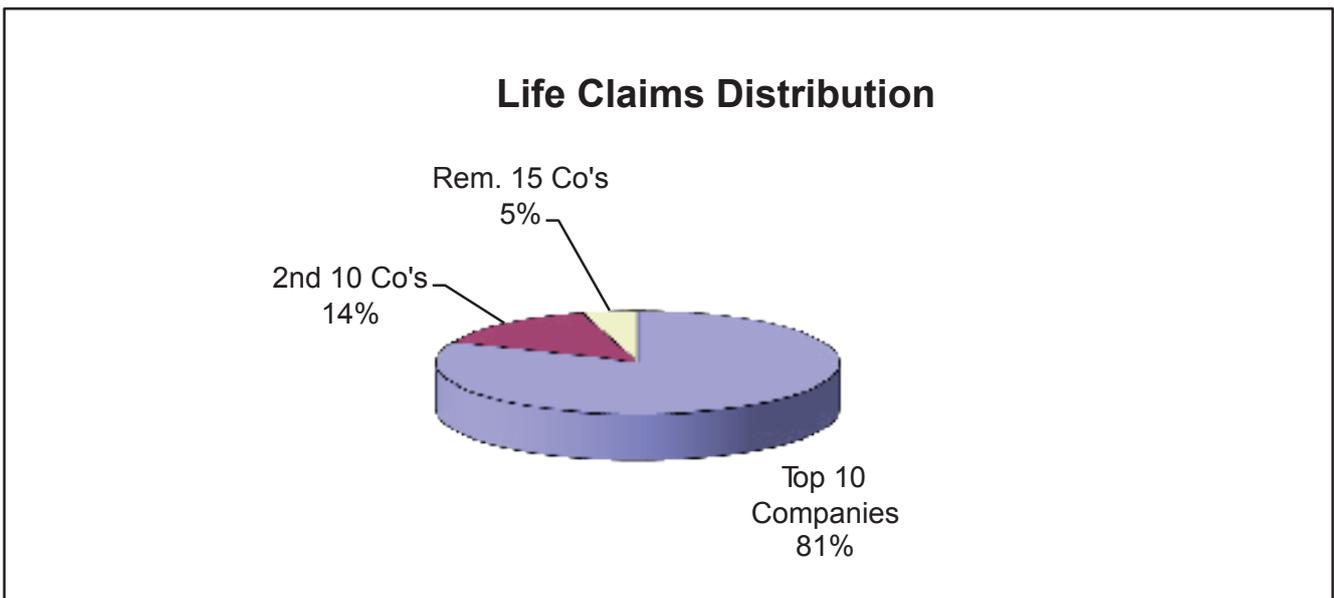
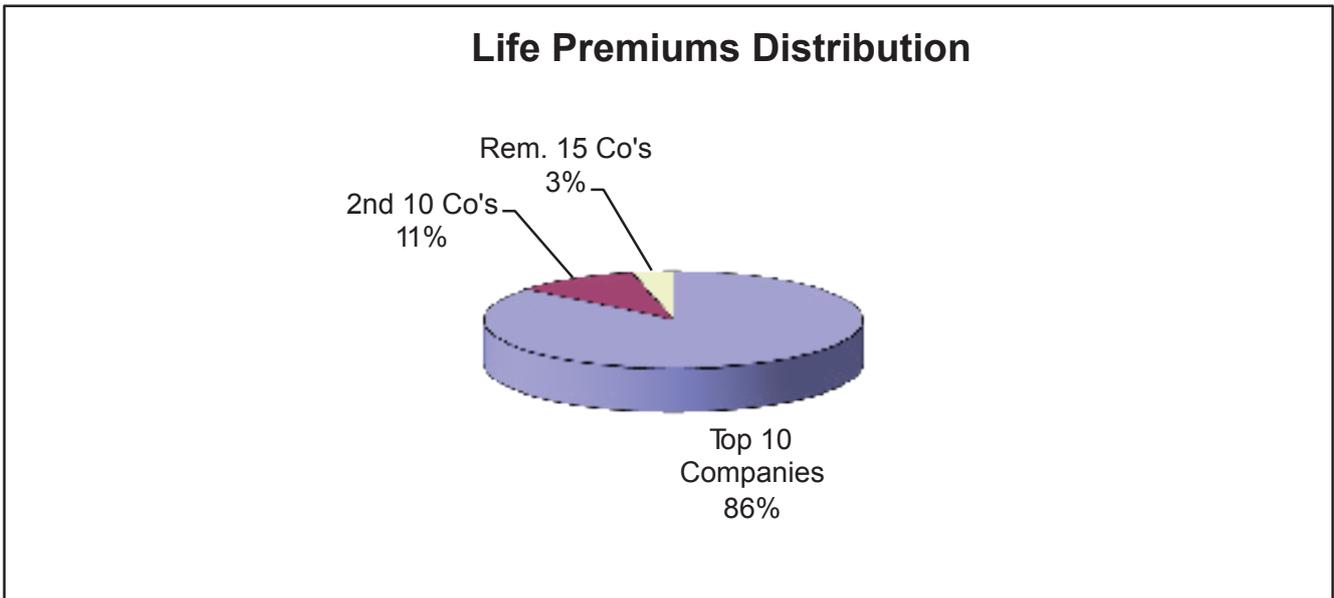
Total Insurance Portfolio Distribution			Number of Policies	Average Prem.\$/Pol	Number of Claims	Average Clm.\$/Clm
Company Ranks*	Premiums (\$)	Claims (\$)				
Top 10 Companies	517,929,058	202,627,535	996,456	520	582,435	348
2nd 10 Co's	152,274,468	76,168,496	538,268	283	209,226	364
3rd 10 Co's	69,860,800	27,674,832	252,182	277	74,636	371
Rem. 24 Co's	36,190,396	13,664,920	233,747	155	81,459	168
All 54 Companies	776,254,723	320,135,783	2,020,653	384	947,756	338

* Companies are ranked according to Premiums



Life Premiums & Claims Distribution						
Company Ranks*	Premiums	Claims	Number of Policies	Average Prem.\$/Pol	Number of Claims	Average m
	US \$	US \$				
Top 10 Companies	154,844,028	31,492,064	169,439	914	16,029	1,965
2nd 10 Co's	19,231,064	5,477,037	26,219	733	807	6,787
Rem. 15 Co's	6,405,354	1,731,216	30,909	207	3,298	525
Total	180,480,446	38,700,317	226,567	797	20,134	1,922

* Companies are ranked according to Premiums

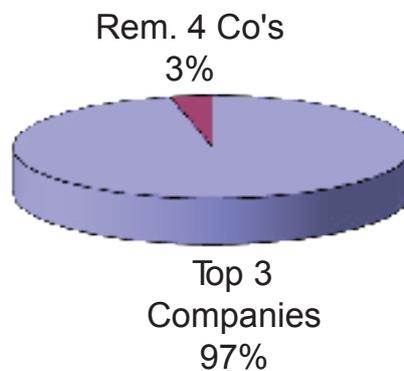


Unit-Linked premiums & claims Distribution						
Company Ranks*	Premiums US \$	Claims US \$	Number of Policies	Average Prem.\$/Pol.	Number of Claims	Average Claim\$/Clm.
Top 3 Companies	89,291,277	21,088,150	49,331	1,810	1,716	12,289
Rem. 4 Co's	3,153,595	35,252	4,466	706	2	17,626
Total	92,444,871	21,123,401	53,797	1,718	1,718	12,295

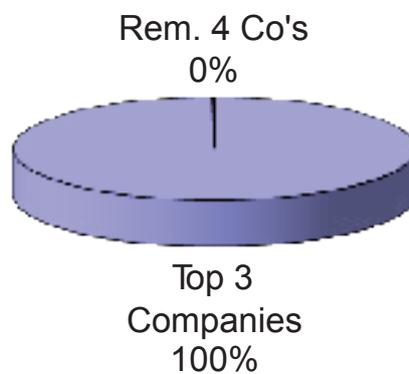
* Companies are ranked according to Premiums

NB: Insurance Companies Licenced to Underwrite Unit-Linked Risks: 36 Companies.

Unit-Linked Premiums Distribution



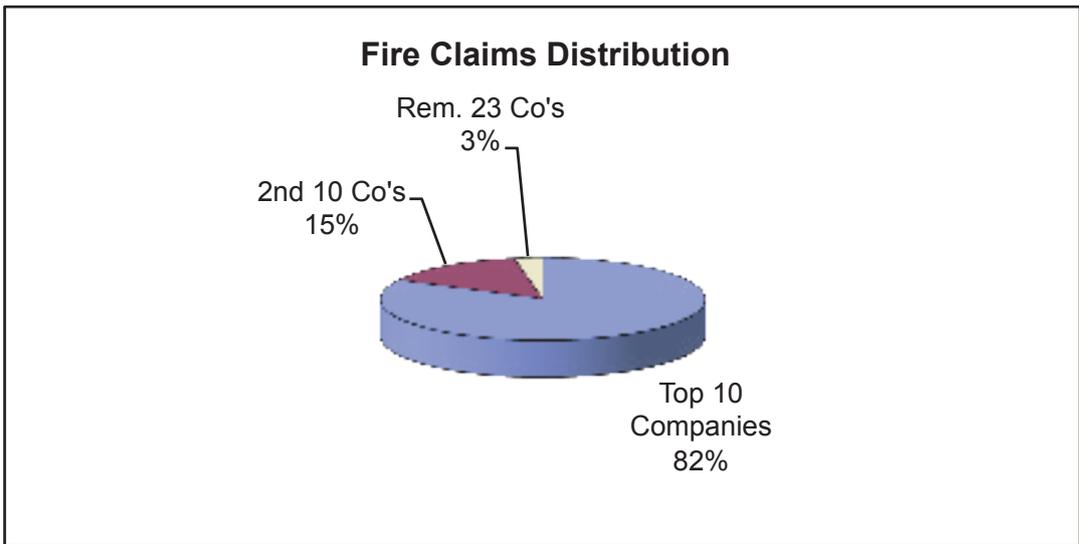
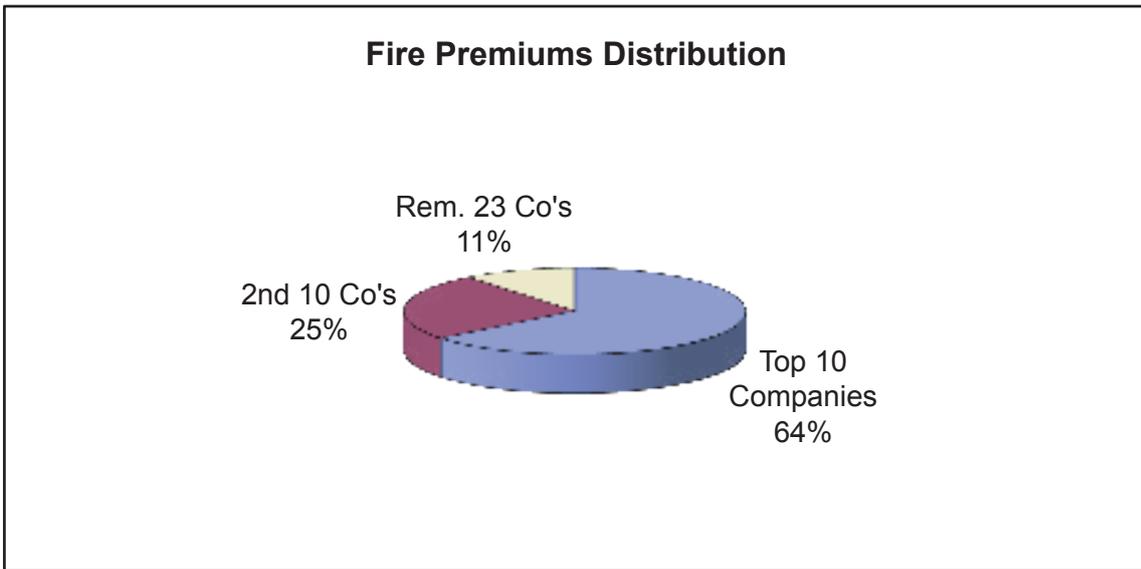
Unit-Linked Claims Distribution



Fire Premiums & Claims Distribution

Company Ranks	Premiums US\$	Claims US\$	Nbr.of Policies	\$/Pol. \$/Pol	Nbr. of Claims	Av. Claim \$/Claim
Top 10 Companies	32,177,766	18,170,756	133,780	241	1,267	24,641
2nd 10 Co's	12,604,843	3,219,536	22,851	552	350	19,729
Rem. 23 Co's	5,367,884	635,257	9,102	590	218	5,728
Total	50,150,493	22,025,549	165,733	303	1,835	12,003

* Companies are ranked according to Premiums

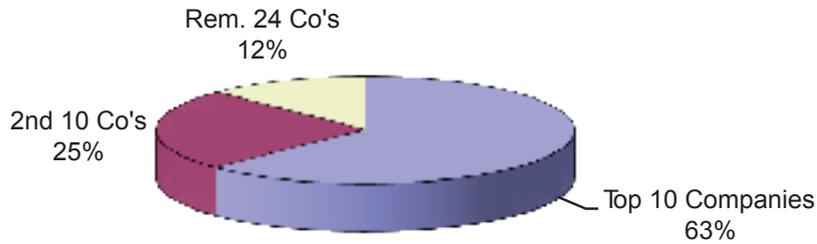


Transportation Premiums & Claims Distribution

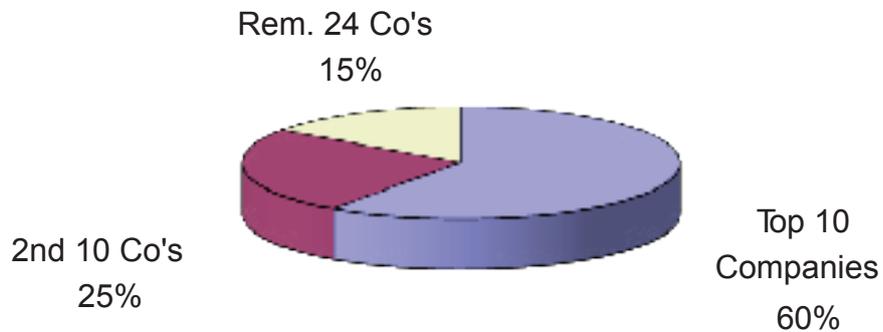
Companies Ranks*	Premiums \$	Claims \$	Nbr.of Pol's	Prem. \$/Pol.	Nbr of Clms	Average \$/Claim
Top 10 Companies	15,890,872	3,312,360	30,899	514	1,926	1,720
2nd 10 Co's	6,268,942	1,373,087	18,944	331	876	1,567
Rem. 24 Co's	3,190,335	846,965	10,000	319	263	3,220
Total	25,350,150	5,532,411	59,843	424	3,065	1,805

* Companies are ranked according to Premiums

Transportation Premiums Distribution



Transportation Claims Distribution



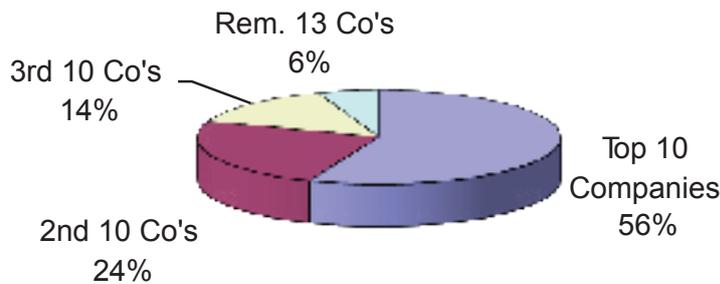
Motor Compulsory Premiums & Claims Distribution.

Companies Ranks*	Premiums US\$	Claims US\$	Nbr.of Pol's	Premium \$/Pol.	Nbr of Clms	Average \$/Claim
Top 10 Companies	17,168,172	3,054,735	333,300	51.51	2,470	1,237
2nd 10 Co's	7,365,037	1,834,186	137,773	53.46	27,155	68
3rd 10 Co's	4,324,961	935,417	95,202	45.43	715	1,308
Rem. 13 Co's	1,663,933	710,148	38,209	43.55	196	3,623
Total	30,522,104	6,534,487	604,484	50.49	30,536	*650

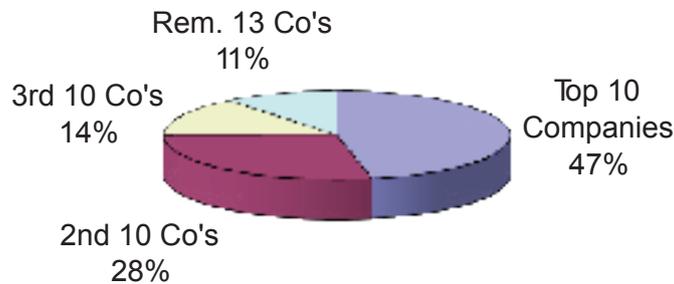
* Companies are ranked according to Premiums

* Some Company declared figures were found illogical and not accounted for in the average

Motor Compulsory Premiums Distribution



Motor Compulsory Claims Distribution

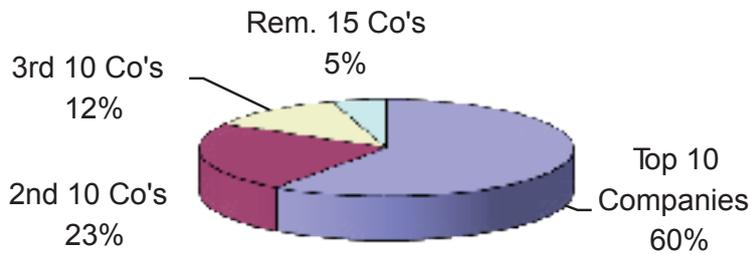


Motor Non-Compulsory Premiums & Claims Distribution

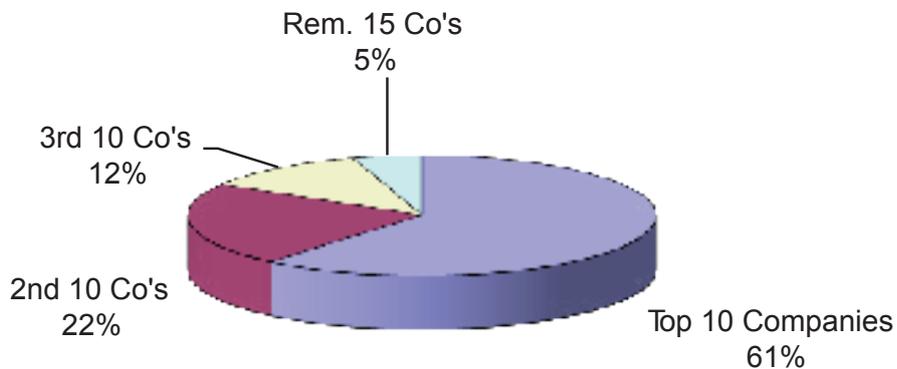
Company Ranks*	Premiums \$	Claims \$	Nbr.of Pol's	Prm. \$/Pol	Nbr of Clms	Av. \$/Clm
Top 10 Companies	75,135,153	41,519,943	256,337	293	105,986	392
2nd 10 Co's	29,263,830	15,275,616	196,042	149	47,118	324
3rd 10 Co's	15,006,827	7,914,706	88,805	169	22,975	344
Rem. 15 Co's	5,957,709	3,249,914	54,057	110	28,637	113
Total	125,363,519	67,960,179	595,241	211	204,716	332

* Companies are ranked according to Premiums

Motor Non- Compulsory Premiums Distribution



Motor Non-Compulsory Claims Distribution

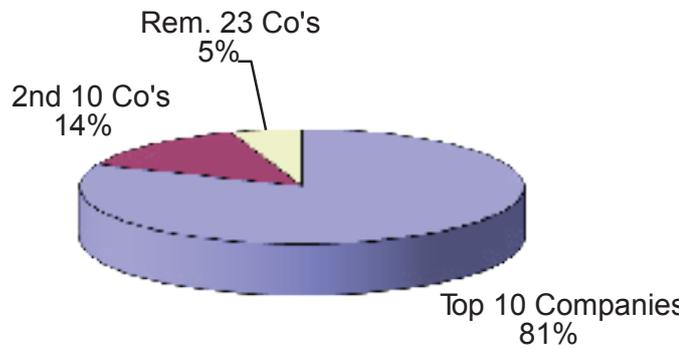


Medical Premiums & Claims Distribution

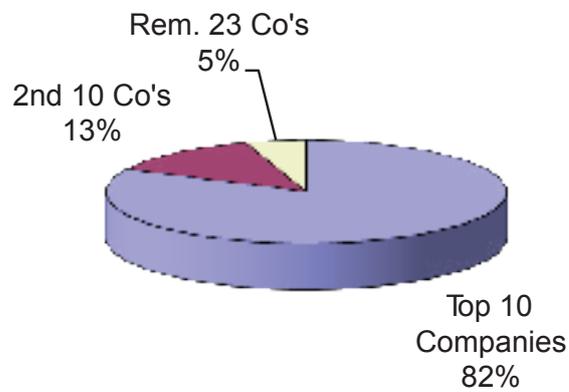
Company Ranks*	Premiums US \$	Claims US \$	Number of Policies	Average Prem.\$/Pol	Number of Claims	Average \$/Cln.
Top 10 Companies	154,531,268	113,221,787	73,726	2,096	520,648	217
2nd 10 Co's	25,859,545	17,698,892	23,258	1,112	55,209	321
Rem. 23 Co's	9,895,840	6,758,379	10,005	989	25,352	267
Total	190,286,652	137,679,058	106,989	1,779	601,209	229

* Companies are ranked according to Premiums

Medical Premiums Distribution



Medical Claims Distribution

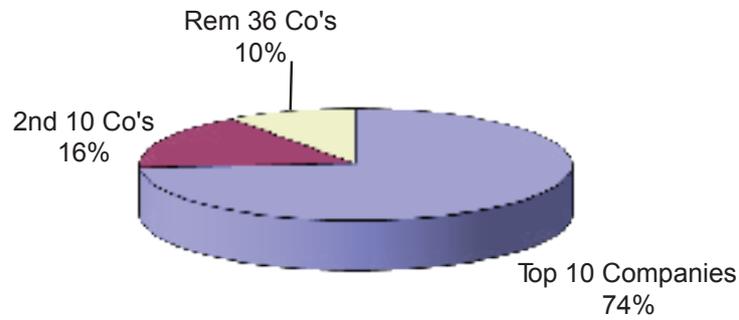


Accidents Premiums & Claims Distribution

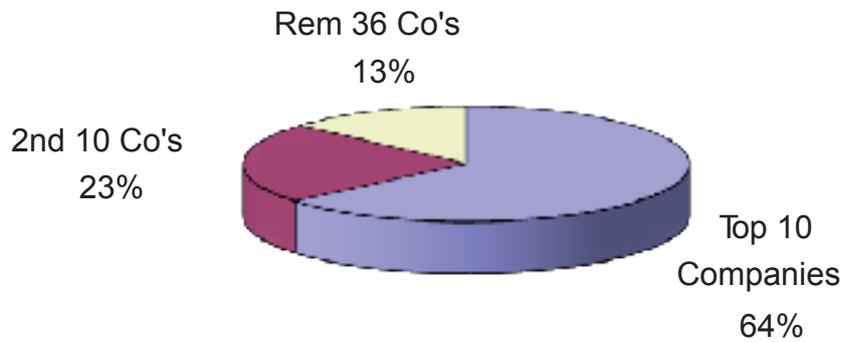
Company Ranks*	Premiums \$	Claims \$	Nbr.of Pol's	Prem. \$/Pol.	Nbr of Clms	Av \$/Claim
Top 10 Companies	27,850,413	7,222,140	133,300	209	24,691	293
2nd 10 Co's	6,031,753	2,575,784	7,300	826	11,648	221
Rem 36 Co's	3,670,292	1,519,285	7,853	467	8,129	187
Total	37,552,458	11,317,208	148,453	253	44,468	255

* Companies are ranked according to Premiums

Accidents Premium Distribution



Accidents Claims Distribution

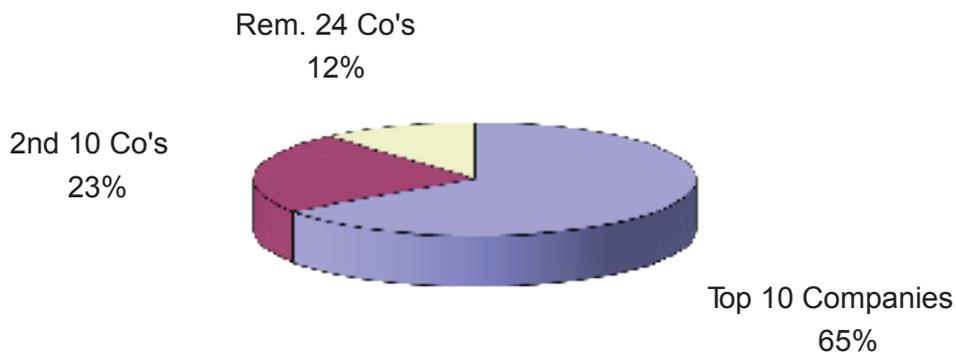


Civil Liability Premiums & Claims Distribution

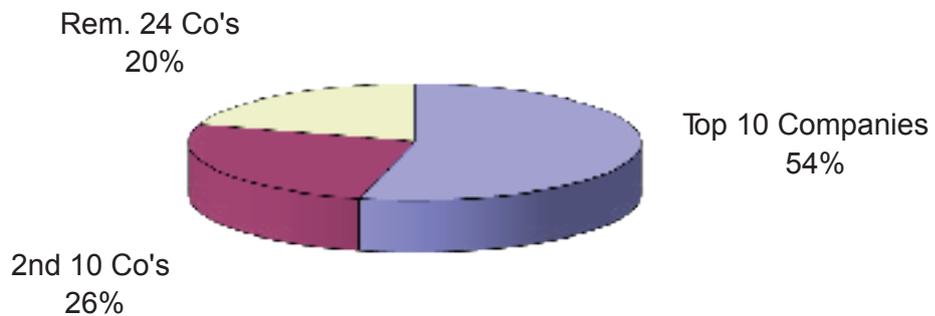
Company Ranks*	Premiums \$	Claims \$	Nbr.of Pol's	Prem.\$/Pol.	Nbr of Clms	Av. \$/Claim
Top 10 Companies	6,457,223	1,204,761	8255	782	5500	219
2nd 10 Co's	2,295,484	578,987	5331	431	2526	229
Rem. 24 Co's	1,140,913	449,304	3,574	319	2,006	224
Total	9,893,619	2,233,053	17160	577	10032	223

* Companies are ranked according to Premiums

Civil Liability Premiums Distribution



Civil Liability Claims Distribution

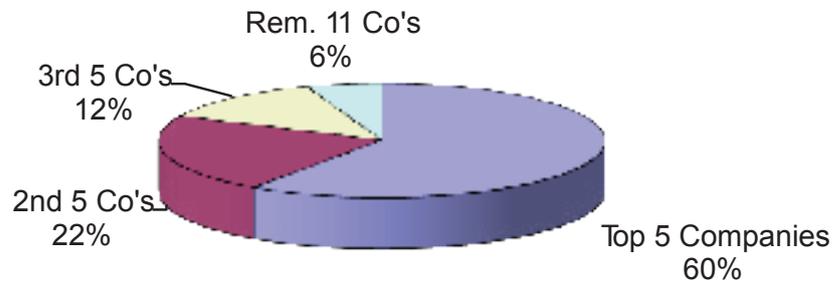


Engineering Premiums & Claims Distribution

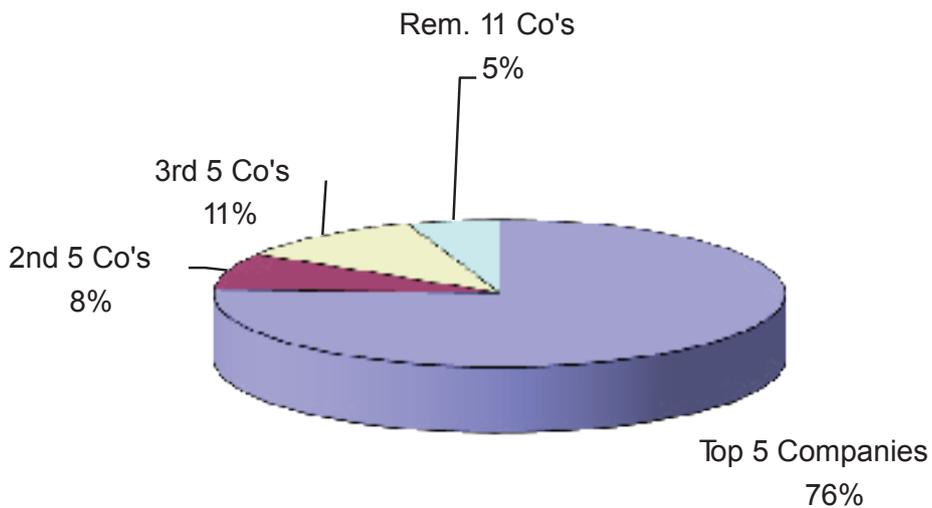
Company Ranks*	Premiums \$	Claims \$	Nbr of Pol's	Prem. \$/Pol.	Nbr of Clms	Av \$/Claim
Top 5 Companies	4,621,533	1,437,331	1288	3,588	157	9,155
2nd 5 Co's	1,723,973	153,997	104	16,577	53	2,906
3rd 5 Co's	968,569	207,679	396	2,446	135	1,538
Rem. 11 Co's	426,943	99,352	148	2,885	111	895
Total	7,741,018	1,898,359	1936	3,998	456	4,163

* Companies are ranked according to Premiums

Engineering Premiums Distribution



Engineering Claims Distribution

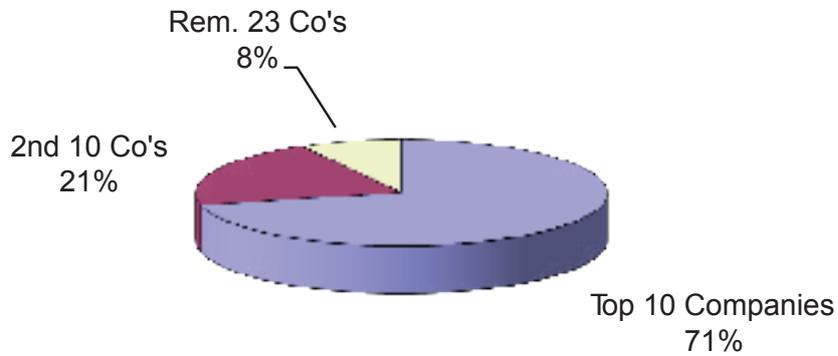


Miscellaneous Premiums & Claims Distribution

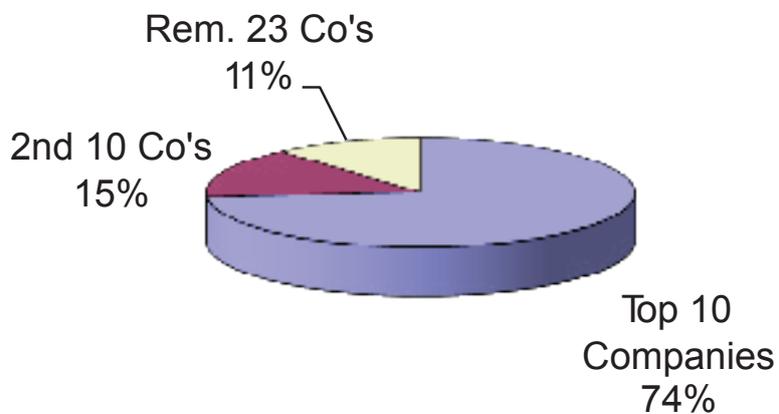
Company Ranks*	Premiums \$	Claims \$	Nbr.of Pol's	Prem.\$/Pol.	Nbr of Clms	Av \$/Claim
Top 10 Companies	18,042,806	3,610,133	38,065	474	8,735	413
2nd 10 Co's	5,276,401	734,994	10318	511	1189	618
Rem. 23 Co's	2,053,405	558,372	10,759	191	2,116	264
Total	25,372,611	4,903,500	59,142	429	12,040	407

* Companies are ranked according to Premiums

Miscellaneous Premiums Distribution



Miscellaneous Claims Distribution



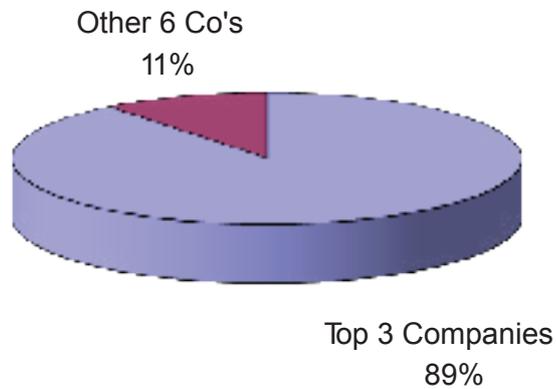
Credit Premiums & Claims Distribution

Company Ranks*	Premiums (US\$)	Claims (US\$)	Number of Policies	Average Prem.\$/Pol.	Number of Claims	Average \$/Claim
Top 3 Companies	979,504	146,247	120	8163	285	513
Other 6 Co's	117,277	95,363	9	13031	140	681
Total	1,096,781	241,610	129	8502	425	568

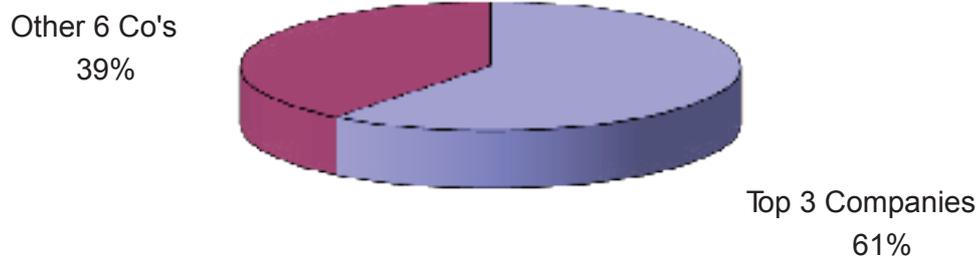
* Companies are ranked according to Premiums

NB: Insurance Companies Licenced to Underwrite Credit Risks: 13 Companies.

Credit Premiums Distribution



Credit Claims Distribution



TAXATION ON INSURANCE BY BRANCH

Bases, Rates and Estimated Amounts 2007

in US\$

	Branch I	Branch IV (Accidents)		Branch II	Branch III	Branch V	TOTAL
	Life	Medical	Motor+Others	Fire	Marine	Credit	
Based on Gross Written Premiums							
<i>Proportional Stamps</i>	0%	5%	5%	5%	3%	5%	
<i>Municipal Tax</i>	0%	6%	6%	6%	6%	6%	
<i>Income Tax (15%) of</i>	(5%)=0.75%	(5%)=0.75%	(6%)=0.9%	(12%)=1.8%	(7%)=1.05%	(10%)=1.5%	
<i>ICC Audit Fees *</i>	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	
Total % on Gross W. Premiums	0.95%	11.95%	12.10%	13%	10.25%	12.70%	8.00%
Gross Written Premiums 2007	276,080,000	186,770,000	225,949,000	44,981,000	22,698,000	1,115,000	757,593,000
<i>Paid on Gross W. Premiums 2007</i>	2,623,000	22,319,000	27,340,000	5,848,000	2,327,000	142,000	60,599,000
Based on Ceded Premiums							
<i>Income Tax (15% of 15%)</i>	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Premiums Ceded (foreign) in 2007	30,020,000	30,320,000	27,532,000	27,358,000	11,525,000	335,000	127,090,000
<i>Paid on Ceded Premiums 2007</i>	675,000	682,000	619,000	616,000	259,000	8,000	2,859,000
Fixed Stamps							
<i>L.L.2000 per Policy</i>	1.33/Pol	1.33/Pol	1.33/Pol	1.33/Pol	1.33/Pol	1.33/Pol	1.33/Pol
Nbr of Policies 2007 (approx)	282,000	107,000	1,427,000	166,000	60,000		2,042,000
<i>Fixed Stamps amount 2007 (approx)</i>	375,000	142,000	1,898,000	221,000	80,000		2,716,000
<i>Total Taxes & Stamps Imposed 2007</i>	3,673,000	23,143,000	29,857,000	6,685,000	2,666,000	150,000	66,174,000
<i>% of Gross Written Premiums 2007</i>	1.33%	12.39%	13.21%	14.86%	11.75%	13.45%	8.73%

* With a Minimum Fee of LL.2,000,000 / Branch / Company

التأمين لعام ٢٠٠٧ (١٠٠٠ ليرة لبنانية)

المجموع	قروض	حوادث عامة					مركبات غير إلزامي
		غيرها	هندسية	مسؤولية مدنية	طوارق عمل وحوادث شخصية	إستشفاء	
١.١١٦.١٢٥.٤٥٧	٢.٣٤٢.٦١٩	٣٧.٨٣٧.١٣٠	١٠.٨١٠.٦٦٦	١٤.٤٨٣.٦٧٢	٥٥.٧٥٧.٩٧٣	٢٧٨.١٧٩.٩٤٤	١٥٥.٦١٩.١٩٧
١.١٤٢.٠٧٢.٥٠٨	١.٦٨٠.٧١٦	٣٥.٨٢٠.٩٠٤	٨.٦٧٦.٨٥٦	١٣.٥٩٣.٤٨٤	٥٣.٨١٨.٨٧٤	٢٨١.٥٥٦.٢٠٠	١٦٧.٧٤١.١٩٧
٩٢٩.٤٦٦.٤٤٣	١.٢١٧.٠٩٤	٣٥.٩٩٢.٤٩٦	٦.٨٨٠.٥٧٠	٩.٨٠١.٩٨٣	٤٢.٨٠١.٣٨٢	٢٢٠.٠٨٨.٧٥٦	١٠٩.٤٣٠.٤٦٤
٧١.٨٣٣.٩٢٢	٢٠٧.٤٠٧	٣.٤٤٩.١٥٤	٤٥٤.٦٨٤	١.٠٣١.٩٧٦	٢.٩٥٨.٨٣٦	٢٢.٣٦٠.٥٠٩	١٩.٨٥٦.٢٥٠
١٤٠.٧٧٢.١٤٣	٢٥٦.٢١٦	٦.٣٧٩.٢٥٤	١.٣٤١.٦٠٢	٢.٧٥٩.٥٢٥	٨.٠٥٨.٦٥٦	٣٩.١٠٦.٩٣٥	٣٨.٤٥٤.٤٨٤
(٥٤.٠٧٨.٥٣٧)	٦٩٠.٢٢٢	(٤١٢.٠٨٢)	(٨٥٨.٩١٩)	(٤٣٠.٩٥٩)	(٨٥٢.٣٥٨)	(٨.٦٧٧.١٨٤)	(١٩.١٣١.٧٦٧)
(٧.٨٥٨.٦٩٤)	-	(١٣٧.٥٤٣)	(١٤١.٣٣٢)	(٥٧.٧٠٥)	(١٨٥.٧٧٨)	(٦٩٦.٩٤٤)	(٦٨٢.٨٧١)
٣٥.٩٩٠.١٨١	(٢٧.٣١٩)	٢.٥٦٥.٨٥٠	٣.١٣٤.٠٦١	١.٣٧٨.٨٥٣	٢.٩٧٧.٢٣٥	٥.٩٩٧.٨٧٣	٧.٦٩٢.٦٣٨
٨٨.٨٦٣.٧٩٤	٢٣٢.٦٦٣	١.٦٤٦.٠٨٤	٤٩٧.٣٤٥	٦٩٨.٧٣١	٤.٧٦٩.٩٨٨	١٠.١٨٧.٩٣٥	٩.٠٠٦.٠٩٠
٩٦.٣٠٤.٢٤٥	٢٥٩.٥١٤	١.٨١٤.٨٠٣	٥٤٥.٠٢٠	٧١٨.١٠٩	٤.٨٨٣.٢٣٥	١٠.٥٤٧.٥٥٩	٩.٤٣٣.٨٨١
١.٢٦٥.٠٥٦	٣.٢٦٢	٣٥.٨٠٦	٢٧.٨٣٦	٢٣.٨٠٤	٥١.٢٩٥	٤٨٤.٤٧٣	٢٩٠.٨٨٣
(٥٩٨.٣٦٥)	(٦.٩٠٣)	(٢٢.٦٠٩)	(١.٢٧٥)	(٣.٧٣٥)	(١.٢٢٤)	(٢١.٢٢٠)	(٥٩.١٣١)
(٨.١٠٧.١٤٢)	(٢٣.٢٠٩)	(١٨١.٩١٦)	(٧٤.٢٤٦)	(٣٩.٤٤٦)	(١٦٣.٤٠٨)	(٨٢٢.٨٧٨)	(٦٥٩.٥٤٢)
١٠.٢٨٧.٦٨٢	-	-	-	-	-	-	-
(٤٩٠.٣٠٥.٥٠٦)	٥٩٦.١٣٦	(٦.٣٦٨.٦٧٨)	(٣.٧٧٣.٤٧٨)	(٣.٥٩٠.٤١٤)	(٢٥.٣٠٣.١٢٠)	(٢٠٧.٣٣٣.٣٧٦)	(٩٩.٨٣٨.٤٨٢)
(٤٨٢.٦٠٤.٦٩٢)	(٣٦٤.٢٢٧)	(٧.٣٩٢.٠٢٦)	(٢.٨٦١.٧٧٦)	(٣.٣٦٦.٣٢٧)	(١٧.٠٦٠.٦٩٢)	(٢٠٧.٥٥١.١٨١)	(٩٣.٤٢٦.٠٦٩)
(٧.٨٩٠.١٧٧)	٧٧١.٩٩٣	١٨٠.٧٩٧	(٨٦٩.٣٦٧)	(٤٩٥.٩٤٤)	(٧.١١١.١٨٩)	٤٧.١٠٨	(٦.٣٠٩.٣٠٨)
(٤٤٢.٦٥٥)	١٥٥.٤٧٢	٧٧٦.٩١٥	(١٨.٧٥٣)	٢٨٤.٦٦٦	(١.١١٣.٩٦٨)	١٤.١٨٠	(٥١.٤٨٥)
٦٣٢.٠١٨	٣٢.٨٩٩	٦٥.٦٣٥	(٢٣.٥٨٣)	(١٢.٨٠٨)	(١٧.٢٧١)	١٥٦.٥١٧	(٥١.٦٢٠)
(٢١٤.٨٠٢.٧٢٦)	-	٤٤.٤٥٩	٧١.٠٦٤	(٧٣.٤٠١)	(٨٢.٢٣٩)	(٢١٢.٩٩٧)	(٣.١٠٥.٢٥٩)
(١٧٣.٢٨٦.٤٣٧)	-	-	-	-	-	-	-
(٤١.٥١٦.٢٨٩)	-	٤٤.٤٥٩	٧١.٠٦٤	(٧٣.٤٠١)	(٨٢.٢٣٩)	(٢١٢.٩٩٧)	(٣.١٠٥.٢٥٩)
(١.٠٠٢.٤٨٦)	-	-	-	-	-	-	-
(٧٣.٨١٦.٦٧٣)	(١٠٠.٧٨٧٦)	(١٣٠.٤٧٨.٨٠٥)	(٣.٤٨٠.٤٥٥)	(٣.٧٨٩.١٢٠)	١٤.٢١٧	(٢.٥٥٢.٩٦٦)	(٤.٩٦٨.٥٨١)
(٢١٩.٧٠٩.٤٨٠)	(٥٠٥.٦٥٣)	(١٩.٢٩٩.٩٥٦)	(٧.٨٧٦.٧٨٦)	(٤.٧٧١.٩٦٠)	(٩.٢٨٦.٧٤٦)	(٤٩.٦٨٢.٤٥٣)	(٨.٣٧١.٣٥٦)
(٢٨.١٢١.٢٠١)	-	(٢.٦٦١.٠٠٤)	(١.٤٢٥.٩٠١)	(١.٣١٤.٦٤٠)	(٦٨٥.٥٧١)	(٣.٩٧٥.٠٨٧)	(٣.٤١٣.٥٨١)
(١٩١.٥٨٨.٢٧٩)	(٥٠٥.٦٥٣)	(١٧.١٢٨.٩٥٢)	(٦.٤٥٠.٨٨٥)	(٣.٤٥٧.٣٢٠)	(٨.٦٠١.١٧٥)	(٤٥.٧٠٧.٣٦٦)	(٤.٩٥٧.٧٧٥)
١٠٨.٧٠٥.٦٨٣	٢٨٨.٤٠٨	٣.٩٨٨.٣٠١	١.٨٠٠.٣٨٤	٢٤٢.٦٧٩	٥.٥٢٠.٠٦٥	٣٨.١٢٨.٤٨٢	١.٦٦١.١١٨
(٣.٦٢٧.٣٤٢)	(١.٠٨٦.٥٧١)	(١.١٩٨.٦٨٠)	١.٠٧٠.٣٣٣	٢٧٦.٧٧٥	١.٧٠٥.٦٤٧	٢.٥٣٥.٧٩٤	٦٦٢.٤١١
٣٨.٩٥١.٢٥٦	٢٩٥.٩٤٠	٣.١٠٨.٦٠٤	١.٥٢١.٥٤٥	٤٥٩.٩٩٧	٢.٠٥٤.٣٠١	٥.٤٠٧.٠٦١	٩٠٣.٧٧١
١.٨٦٣.٢١٠	-	٣٥٣.٩٢٦	٤.٠٦٩	٣.٣٨٩	٢٠.٩٥٠	٥٨.١٤٩	١٧٥.٤٧٥
(٣٥٤.٩٢٦.١٤١)	(١.٤٦٣.٦٦٤)	(١٤.٤٨٨.٥٣٦)	(٣.٣٥٤.٦٢١)	(٦.١٦٠.٤٨٥)	(٢٨.١٣٢.٩٩٤)	(٧٢.٥٦٠.١٦٩)	(٧٨.٨٤٥.٥٥٥)
(١٦٩.١٩٧.٧٠٤)	(٢٢٢.٥٤٥)	(٧.٢٢٢.١٧٨)	(١.١٥٢.٤٦٠)	(٢.٦٢٢.٥٧٣)	(١٤.٧٤٨.٦٥٦)	(٢٦.٤٦٥.٤٢٥)	(٣٦.١٥٦.٤٠٥)
(١٣٨.٥٣١.٦٣٠)	(١.١٣٤.٤١٠)	(٥.٨٠٠.٧٧٤)	(١.١٦٢.٢٠١)	(٢.٦١٧.٨٥٧)	(١١.٧٦٩.١٨٢)	(٣١.٤٦٥.٢١٤)	(٣١.٣٤٢.٩٥٢)
(٧.٠٥٢.١٣١)	(٧٥.٧٨٣)	(٢٦٦.٣٢٥)	(٦٠.٣٣٨)	(١٠.٢٢٦)	(٢٨٥.٦٢٢)	(١.٢٢٧.٩٣٥)	(٩٨١.٧٣٧)
(٤٠.١٤٤.٦٧٦)	(٢٠.٩٢٦)	(١.١٣٩.٢٦٠)	(٩٧٩.٦٢١)	(٨١٧.٨٢٨)	(١.٣٢٩.٥٣٤)	(١٣.٣٥٦.٥٩٥)	(١٠.٣٦٤.٤٨١)
٨٠.٤٢٣.٤٠٢	٧٠٠.٨٧٨	٥.٦٨٢.٦٥٣	٧٧٠.٥٢٠	١.٥٦٨.٩٨٥	٧.٠٢٣.٧٣٥	٥٠.٨٣٧.٠٠٠	(٢٢.١٣٢.٦٠٩)
٦.٨٥٨.٧٣٤	١١٩.٢٢٥	١٥٣.٧٩٥	٤٠.٤٤١	٢٤٩.٥٦٥	٣٠٨.٠٤٢	٣١٧.٠٣٩	٢.٤٤٧.٢٩٨
٩.٢٥٩.٨٧٢	١١٨.٣٤٤	٢٢٨.٣٥٣	٨٣.٦٩٨	٣١٨.٢٦٧	٤١٣.٥٨٦	١.٣٣٤.٤٤٥	٣.٠٧٣.٢٩٠
(٢.٤٠١.١٣٧)	٨٨١	(٧٤.٥٥٨)	(٤٣.٢٥٧)	(٦٨.٧٠٢)	(١٠.٥٥٤٤)	(١٠.١٧.٤٠٧)	(٦٢٥.٩٩٢)
(١٦.٠٩٦.٩٩٤)	(٣٤.٥٤٩)	(٦٦٠.٢٠٦)	(١٤٩.٧١٣)	(٢٠٧.٤٤٥)	(٧٥٥.٨٦٨)	(٣.٥٠١.٤٩٦)	(٢.١٢٧.٨٨٠)
٧١.١٨٥.١٤٢	٧٨٥.٥٥٤	٥.١٧٦.٢٤٢	٦٦١.٢٤٧	١.٦١١.١٠٦	٦.٥٧٥.٩١٠	٢.٥٢٣.٩١٤	(٢١.٨١٣.١٩٠)

حساب الأرباح والخسائر المجمع لقطاع

مركبات إلزامي	نقل	حريق	وحدات إستثمار	حياة	إيرادات الأقساط	
					إيرادات الأقساط المكتتبة	صافي الأقساط
٥٤.٠٦٩.٧٧٩	٣٦.٩٨٩.٧٠٦	٧١.٦٥٢.٠٢٩	١٣٩.٣٦٠.٦٤٣	٢٥٩.٠٢١.٠٩٩	٢٧٦.٧٤٧.٧٢٦	٢٦٤.٢٨٨.٩٢٦
٦٠.٩٦٣.٢٥٨	٣٤.٢١٦.٧٥١	٦٧.٨٠٨.٨٠٥	١٣٩.٤٤٧.٧٣٦	٢٧٦.٧٤٧.٧٢٦	٢٦٤.٢٨٨.٩٢٦	٢٦٤.٢٨٨.٩٢٦
٣٦.٧٥٤.٣٩٦	٢٣.٣٥٨.٩٦٨	٤٩.٨٠٧.٨٣٤	١٣٩.٠٤٣.٥٧٤	٢٦٤.٢٨٨.٩٢٦	٢٦٤.٢٨٨.٩٢٦	٢٦٤.٢٨٨.٩٢٦
٧.٤٥٠.٦٩١	٣.٤٠٩.٦١٨	٦.١٠٤.٠٠٣	٧١.٨٧٣	٤.٤٧٨.٩٢١	٤.٤٧٨.٩٢١	٤.٤٧٨.٩٢١
١٦.٧٥٨.١٧١	٧.٤٤٨.١٦٥	١١.٨٩٦.٩٦٨	٣٣٢.٢٨٩	٧.٩٧٩.٨٧٩	٧.٩٧٩.٨٧٩	٧.٩٧٩.٨٧٩
(٦.١٧٦.٨٣٣)	(١.٢٢٥.٦٤٥)	(٣.٩٤٩.٨٣٩)	-	(١٣.٠٥٣.١٧٣)	(١٣.٠٥٣.١٧٣)	(١٣.٠٥٣.١٧٣)
(٨٣٧.١٢٧)	(٢٥٥.٩٨٩)	(٤٢٥.٠٢٤)	(١٧٥.٥٢٤)	(٤.٢٦٢.٨٥٦)	(٤.٢٦٢.٨٥٦)	(٤.٢٦٢.٨٥٦)
١٢٠.٤٨٠	٤.٢٥٤.٥٨٩	٨.٢١٨.٠٨٧	٨٨.٤٣٢	(٤١٠.٥٩٩)	(٤١٠.٥٩٩)	(٤١٠.٥٩٩)
٣.٢٥٩.٩٠٣	٢.٢١٧.٠٥٩	٣.٤٠٠.٩٦٣	١٨.٦٥٥.٥٣٠	٣٤.٢٩١.٥٩٤	٣٤.٢٩١.٥٩٤	٣٤.٢٩١.٥٩٤
٤.٠٤٨.٥١٦	٢.٣١٨.٣٥٨	٣.٦٤٨.٢٨٩	٢١.٢٦٠.٨٩٠	٣٦.٨٢٦.٠٥٩	٣٦.٨٢٦.٠٥٩	٣٦.٨٢٦.٠٥٩
٧٨.٠٧٨	٣٣.٩٥٧	٩١.٣٠٧	٦٦.٨٦٥	٧٧.٤٩٣	٧٧.٤٩٣	٧٧.٤٩٣
(٤٢٠.٦٩٦)	(٥.٥٢٢)	(١٤.٤١٣)	(٦٠٣)	(٤١٩.٦٦٢)	(٤١٩.٦٦٢)	(٤١٩.٦٦٢)
(٨٢٤.٦٢٣)	(١٢٩.٧٣٤)	(٣٢٤.٢٢٠)	(٢.٦٧١.٦٢٢)	(٢.١٩٢.٢٩٧)	(٢.١٩٢.٢٩٧)	(٢.١٩٢.٢٩٧)
-	-	-	١٠.٢٨٧.٦٨٢	-	-	-
(٢٠.٩٠٥.١٦٠)	(١١.٧٤٠.٢٠٨)	(١٧.٠٦٠.٦٨٣)	(٣٢.٦٨٢.٦٣٤)	(٦٢.٣٠٥.٤١٠)	(٦٢.٣٠٥.٤١٠)	(٦٢.٣٠٥.٤١٠)
(١٨.٨٥٤.٥١٦)	(٨.٣٤٠.١١٠)	(٣٢.٢٠٣.٥١٥)	(٣١.٨٤٣.٥٢٧)	(٥٨.٣٤٠.٧٢٨)	(٥٨.٣٤٠.٧٢٨)	(٥٨.٣٤٠.٧٢٨)
(٢.٠٢٧.٢٠٢)	(٣.٥٠٣.٣٧٢)	١٥.٢٠٠.١٠٢	(٨٢٩.١٠٧)	(٢.٩٣٤.٦٨٧)	(٢.٩٣٤.٦٨٧)	(٢.٩٣٤.٦٨٧)
٣٢.٦٧٤	٨١.١٣٣	٣٥٨.٤٧٩	-	(٩٦١.٩٦٨)	(٩٦١.٩٦٨)	(٩٦١.٩٦٨)
(٥٦.١١٦)	٢٢.١٤١	٥٨٤.٢٥١	-	(٦٨.٠٢٧)	(٦٨.٠٢٧)	(٦٨.٠٢٧)
(١.٥٥٨.١٦٨)	(٣٦.٨٤٢)	(٢٨١.١١٩)	(١٠.٤٣٦٨.٦٣٢)	(١٠.١٩٩.٥٩٢)	(١٠.١٩٩.٥٩٢)	(١٠.١٩٩.٥٩٢)
-	-	-	(١٠.٤٣٦٨.٦٣٢)	(٦٨.٩١٧.٨٠٥)	(٦٨.٩١٧.٨٠٥)	(٦٨.٩١٧.٨٠٥)
(١.٥٥٨.١٦٨)	(٣٦.٨٤٢)	(٢٨١.١١٩)	-	(٣٦.٢٨١.٧٨٧)	(٣٦.٢٨١.٧٨٧)	(٣٦.٢٨١.٧٨٧)
-	-	-	(٨٥٨.٠٣٢)	(١٤٤.٤٥٤)	(١٤٤.٤٥٤)	(١٤٤.٤٥٤)
(٤١٧.٤٣٣)	(٦.٦٥٣.١١٢)	(٢٠.٤٦٣.٤٨٢)	(٢.٣٢٠.٢٥٦)	(١٥.١٢٩.٨٠٣)	(١٥.١٢٩.٨٠٣)	(١٥.١٢٩.٨٠٣)
(١.٥٥٦.٢٣١)	(١٨.٩١٨.٥٦٠)	(٤٩.٦٤٤.٠٠٢)	(٢.٥٤٥.٦٩٥)	(٤٧.٢٥٠.٠٨١)	(٤٧.٢٥٠.٠٨١)	(٤٧.٢٥٠.٠٨١)
(٦٥٩.٩٨٩)	(١.٥٤٤.١٦٠)	(٨.٤٠١.٠٩٩)	-	(٤.٥٤٠.١٦٩)	(٤.٥٤٠.١٦٩)	(٤.٥٤٠.١٦٩)
(٨٩٦.٤٤٢)	(١٧.٣٧٤.٤٠٠)	(٤١.٣٤٢.٩٠٤)	(٢.٥٤٥.٦٩٥)	(٤٢.٧٠٩.٩١٢)	(٤٢.٧٠٩.٩١٢)	(٤٢.٧٠٩.٩١٢)
٥٦٤.٣٢٨	٥.٦٣٢.٠١٨	٣٠.٨٠٩.١٨٨	١٥.٠٧٥	٢٠.٠٥٥.٦٣٧	٢٠.٠٥٥.٦٣٧	٢٠.٠٥٥.٦٣٧
٤١٧.٢٦٤	٢.٣٣١.٠٣٤	(١٢.٤٠٨.٧٦٣)	٥٣.٤٦٩	١٠.١٣٩.٩٤٤	١٠.١٣٩.٩٤٤	١٠.١٣٩.٩٤٤
١٣٢.٠٢٨	٤.١٧٢.٨٨٠	١٠.٦٢١.٥٦٦	١٣٢.٢٦٣	١٠.١٤١.٣٠١	١٠.١٤١.٣٠١	١٠.١٤١.٣٠١
٢٥.١٧٨	١٢٩.٥١٦	١٥٨.٥٢٩	٢٤.٦٢٢	٩٠٩.٣٩٧	٩٠٩.٣٩٧	٩٠٩.٣٩٧
(٢٨.٥٨٢.٦٢٢)	(١٣.٨٥٦.٤٣٠)	(٢٧.٠٦٠.٥١٢)	(٢٨.٠٦٠.٩٤٤)	(٥٢.٤١٩.٥٨٨)	(٥٢.٤١٩.٥٨٨)	(٥٢.٤١٩.٥٨

(ليرة لبنانية ١٠٠٠)	
٢٠٠٦	٢٠٠٧
-	٣,٧٥٠,٠٠٠
٣,١٠٤,٩٨٥	٢,١٠٣,٣٨٩
١,٣٧٤,٠٠٠,١١٩	١,٧٠٩,٦٥٢,٥٥٦
٢٠٢,٤٣٢,٧٨٣	٢٢٦,٦٨٢,٩٤٢
٧١,٦٦١,١٥٨	٩٥,١٦٢,٩٥٨
٤١,١٩٤,٨٥٣	٣٨,٠٤١,٨٠٠
٢٩٨,٤٤٠,١٨٤	٣٤٣,٧٥٣,٤٥٨
٩٢,٥٦٢,٤٤٨	١٩٨,٩٠٩,٥٨٦
٧٢٨,٩١٤	٧١٢,٤٠٨
٦٥٣,٥٤٥,٢٨٢	٧٩٢,٩٩٤,١٢٦
٣٥٦,١١٥,٤٠٥	٤٥٠,٣٥٤,٣٨٩
١٦٠,٧٩٢,٢٤٦	٢١٤,٢٩٧,٣٥٧
١٣٦,٦٣٧,٦٣١	١٢٨,٣٤٢,٣٧٩
١٣,٤٣٤,٤٩٨	١٣,٣٩٥,٢٧٩
٣٤٦,٨٥٩,٢١٧	٤٦٧,١١٠,٢١٨
١,٣٧١,١٣٤	١,٥٨٠,١٥٩
٣٣٠,٠٢٦,٩٢٩	٤٤١,٤٢٨,٢٢٠
١٥,٤٦١,١٥٤	٢٤,١٠١,٨٣٩
١٠٢,٤٣٠,٣٠٥	١٠٢,٦٦٣,٣٤٩
١١٩,٩٨٤,٧١٥	١١٩,٢٥١,٠٢٥
١٩٠,٧٩٥,٢٥٥	١٩٩,٠٤٧,٤٢٧
٣٤,٠٣٤,٨٥٥	٢٥,٠٣٠,٢٩٧
٧٣,٧٩٠,٣٥٢	٨١,٦٥٠,٨٦٠
٨٢,٩٧٠,٠٤٨	٩٢,٣٦٦,٢٧٠
٣٦,٦٣٧,٦٩٩	٣٩,٩٥٩,٨٩٩
٢٥,٩٩٨,٦٩٦	٣٠,١٢٦,٦٨٤
٢,٣٤٩,٣٩٧	٢,٢٧٤,١٦٠
-	-
٨,٢٨٩,٦٠٧	٧,٥٥٩,٠٥٥
٤٩,٧٦٠,٥٨٠	٥٢,٣٨٢,٥٥٦
٤٢,١٤٣,٦٧٩	٤٤,٥٠٥,٩١٤
٧,٦١٦,٩٠٠	٧,٨٧٦,٦٤٢
١٠٩,٧٢٠,٩٢٢	١٠٣,٦٧١,٧٩٠
٧٢٧,٧٨١	١,٣٣٦,٥٢٠
-	٥,٠٥٦
٥١,١٠٩,٧٥٢	٣٩,٧٩٧,٤٦٩
٥٢,٩٣٢,٦١١	٥٨,٨٧٦,٤١٢
٣,٩٥٠,٧٧٧	٣,٦٥٦,٣٣٣
٥٣,٦١١,٥٤٥	٦٧,٠٤٠,٦٤٧
٤٦,٠٨٤,١١٩	٦٠,٦٥٦,٩٩٠
١,٤٩١,٥٠١	٦٦١,٥١٣
٢,٣٢٨,٥٨٠	٢,٠٢٥,٣٢٠
٣,٧٠٧,٣٤٥	٣,٦٩٦,٨٢٤
٢,٣٨٧,٤٨٤,٧٣١	٢,٨٦٦,٦٣٢,٨٥٥

حساب الموجودات المجمع لقطاع التأمين

رساميل غير مدفوعة
أصول غير مادية
التوظيفات
أراضي وعقارات
شركات تابعة أو شقيقة
قروض
سندات و أوراق مالية ذات المردود الثابت
مشاركات و أسهم ذات المردود المتحرك
إيداعات موقوفة تحت إتفاقيات إعادة التأمين
النقد والتوظيفات القصيرة الأمد
توظيفات قصيرة الأمد
نقد و حسابات مصرفية جارية
ودائع مجمدة تحت كفالات لوزارة الإقتصاد
إيرادات مستحقة على التوظيفات
التوظيفات المرتبطة بعقود وحدات الإستثمار
توظيفات عقارية
مشاركات و أسهم ذات المردود المتحرك
سندات و أوراق مالية ذات المردود الثابت
حصة معيدي الضمان في الإحتياطي الفني (حياة)
حصة معيدي الضمان في الإحتياطي الفني (غير الحياة)
ذمم مدينة عائدة لعمليات الضمان
أقساط مستحقة
ذمم مدينة أخرى على المضمونين
ذمم مدينة على المندوبين و مختلف الوسطاء
ذمم مدينة عائدة لعمليات إعادة الضمان
مبالغ برسم الإسترداد من معيدي الضمان
عمولات و بدلات من معيدي الضمان
مرتجعات
ذمم مدينة أخرى عائدة لعمليات إعادة الضمان
موجودات أخرى
أصول ثابتة إستثمارية
أصول أخرى
ذمم مدينة أخرى
أجور مستخدمين
ضريبة دخل برسم الإسترداد
حسابات الشركات الشقيقة و التابعة
حسابات مدينة أخرى
حسابات المساهمين
حسابات التسوية
عمولات و تكاليف إنتاج مؤجلة
حسابات مختلفة برسم التسوية
أقساط مكتسبة قيد الإصدار
أعباء محتسبة مسبقاً
إجمالي الموجودات

(ليرة لبنانية ١٠٠٠)	
٢٠٠٦	٢٠٠٧
٥٤٩,٧٢٣,٤٧٥	٦٧٦,٤٧٨,٣٣٣
٣٢٨,٧٤٠,٩٥٣	٣٨٢,٥١٠,٩٥٣
٨٧,٨٧٩,٠٨٤	٩١,٥٩٦,١٤١
٣٥,٢٨٥,٩٥٩	٦٧,٩٠٩,٥٧١
٧٥,٣٨٤,٥٣٥	٧١,١٨٥,١٤٢
٢٢,٤٣٢,٩٤٤	٦٣,٢٧٦,٥٢٩
١,٢٠٤,٥٦٠	٤١,٣٣٤,٣٧٠
٥,١٣٠,٩١٥	(٢,٥٣٥,٠٧٤)
٧,٩٤٨,٣٤٤	١٧,٦٨٦,١١٤
٨,١٤٩,١٢٥	٦,٧٩١,١٢٠
١٠,١٠٦,٨٤٧	٣,٥٤٣,٦٠٧
٣,٠٤٠,٢٨١	٢٤,٦٤٨
٧,٠٦٦,٥٦٦	٣,٥١٨,٩٦٠
٦٣١,٥١٢,٨٧٢	٧٥٢,٥٠٩,٠١٥
٥٦٢,٧٢٥,٥٦٣	٦٣١,٦٤٣,٣٦٨
٢٤,٤١٩,٩١٤	٢٩,٠٩٣,٥٤١
١,٨١١,٢٩٥	٢,٧١٦,٤٧٢
٢٤٤,٣٩٢	٣٠٦,٧٢٢
٦٦٠,٦٧٩	١,٦٦٣,١٦٥
٤٥,٥٠٠,٨٤٤	٨٧,٠٨٥,٧٤٧
-	-
٤٧٥,٤٩٦,٣٤٠	٥٢٠,٠٥٤,١٦٨
٢٨٨,١٧٦,٦٥٢	٣٤٢,٢٥٥,١٨٩
١٥٠,٠٣٧,١٦٩	١٥٢,٤١٤,٦١٣
١٥,١٥٤,٣٠١	١٤,٦٩١,٧٧٩
٤,٠٤١,٠٣٧	٣,٣٤٦,٦٨٩
-	-
٤,٢٥٥,١٨٠	٢,٤٩٤,٢١١
٣,١٥٩,٣٣٢	٤,٨٥١,٦٨٧
٣٦٠,٩٣٢,٥٢٠	٤٦٦,١٤٠,٢٥٩
٣٠,٠٠٨,٤٣٣	٣٣,٩٣٠,٣٠٨
١٨,٠٩٦,٧٠٣	٢١,٢٠٢,٩١٣
١٥,٠٢٥,٩٥٩	١٩,٥١٤,٢٦٤
٩,٩٣٧,٣٢٤	١٣,٢٢٧,٧١٩
٥,٠٨٨,٦٣٥	٦,٢٨٦,٥٤٥
٦٩,٥٩٣,٤٧٢	٧٧,٥١٦,٠٦٧
٦٢,٧٦٥,٠٤٥	٧٢,٧٧٣,٢٧٢
٥,٦٣٨,٦٢٥	١٠,١٧٤,٢٤٢
٤٧,٣٩٢,٥٤٤	٥٠,٤٠٤,٨٢٢
٩,٧٣٣,٨٧٦	١٢,١٩٤,٢٠٨
١٦٦,٤٣٥,٥٩٧	٢٠٦,٦٤٨,٤٤١
١٦٥,٧٣٣	٨٨,٨٥٦
٥٠,٨٦٤,١١٧	٥٦,٥٦٢,٦٣٦
٥٣,٦٧٠,٨٩٢	٦٢,٦٣٧,٩١٩
٦١,٧٣٤,٨٥٥	٨٧,٣٥٩,٠٢٩
١٣,٢٤٣,٠٢٨	١٦,٣٢٢,٩٠٨
٢,٣٨٧,٤٨٤,٧٣١	٢,٨٦٦,٦٣٢,٨٥٥

حساب المطلوبات المجمع لقطاع التأمين

ألساميل الخاصة	ألساميل المدفوعة
الإحتياطيات القانونية والنظامية	نتائج سابقة مدورة
نتيجة السنة الحالية	الإحتياطيات الأخرى
إحتياطي تقييم السندات والأوراق المالية ذات المردود الثابت	إحتياطي تقييم المشاركات والأسهم ذات المردود المتحرك
إحتياطي إعادة تخمين الأصول الثابتة	إحتياطيات أخرى
ديون غير ذات أولوية	ديون ثانوية
حسابات المساهمين	الإحتياطي الفني لفرع الحياة (إجمالي)
المؤونات الحسابية (حياة)	مؤونات حوادث تحت التسوية (حياة)
مؤونات حوادث حاصله و لكن غير مصرح عنها - IBNR (حياة)	مؤونات مصاريف تسوية الحوادث (حياة)
مؤونات أنصبه أرباح حاملي البوالص (حياة)	مؤونات فنية أخرى (حياة)
مؤونات فنية إضافية (مرتبطه بوحداث إستثمار)	الإحتياطي الفني لغير فرع الحياة (إجمالي)
مؤونات الاقساط (غير الحياة)	مؤونات حوادث تحت التسوية (غير الحياة)
مؤونات حوادث حاصله غير مصرح عنها - IBNR (غير الحياة)	مؤونات مصاريف تسوية الحوادث (غير الحياة)
مؤونات أنصبه أرباح حاملي البوالص (غير الحياة)	مؤونات فنية أخرى (غير الحياة)
إحتياطي العجز في الأقساط	الإحتياطي الفني للتأمين المرتبط بوحداث الإستثمار
مؤونات لمواجهة الأخطار والأعباء	إيداعات موقوفة تحت إتفاقيات إعادة التأمين
إيداعات موقوفة تحت إتفاقيات إعادة التأمين	ذمم الإستثمار الدائنة
ذمم دائنة عن العمليات المباشرة	ذمم دائنة عن العمليات الغير مباشرة
ذمم دائنة عائدة لعمليات إعادة التأمين	ديون
أموال مستدانة	ديون مصرفية
ديون مصرفية	ديون أخرى
مطلوبات أخرى	أجور مستخدمين
ضرائب متوجبة (حكومة، ضمان إجتماعي، إشتراكات عامة)	حساب الشركات الشقيقة و المرتبطة
حساب الشركات الشقيقة و المرتبطة	ذمم دائنة أخرى
حسابات التسوية	إجمالي المطلوبات

كلمة رئيس اللجنة



ان هذا التقرير المالي والإحصائي الاول عن أوضاع وأعمال قطاع التأمين في لبنان تصدره لجنة مراقبة هيئات الضمان إلتزاماً منها تجاه هذا القطاع بمبدأ شفافية المعلومات وسعياً الى تحسين الإطلاع والمعرفة لدى الشركات. فالإعلان الشفاف عن أوضاع قطاع التأمين لا بد ان يزيد من مصداقيته، إذ أن الشفافية هي من أهم دعائم الثقة. كما ان الصورة الأوضح والأشمل التي تعطيها هذه الإحصاءات عن القطاع ستسمح لكل شركة ان تقيس نفسها بغيرها وان تضع إستراتيجية عمل أفضل، مما لن ينعكس إلا إيجاباً على أداء القطاع ونموه. ان قطاع التأمين اللبناني قد واصل تطوره ونموه عبر سنين الللا إستقرار السياسي التي مرّ فيها هذا البلد. فالفترة الزمنية ما بين ٢٠٠١ و ٢٠٠٧ شهدت نمواً في الاكتتابات بحوالي ٩٠ بالمئة. اما الموجودات فقد زاد حجمها الإجمالي بنسبة ٢٤٠ بالمئة والأموال الخاصة بنسبة ٢٠٢ بالمئة والأرباح الصافية بنسبة ٢٤١ بالمئة.

فبالرغم من الأوضاع السياسية الغير مستقرة التي أخرجت مرور القوانين الآيلة الى توسيع اللجنة، فقد اقدمت هذه اللجنة في السنين الأخيرة الماضية على إنجازات عدة في أكثر من اتجاه.

(١) التركيز على اتمام اعمال الرقابة المالية بتلقيم اكثر من ١٠٠ مهمة مراقبة ميدانية حتى الآن لمكاتب التدقيق الأربعة الكبرى، للتفويض عن النقص في حجم الموارد البشرية الذاتية لدى اللجنة. وقد أدى هذا العمل إلى إصلاح ملحوظ في ميزانيات عدد من الشركات وإلى إعادة رسملتها بعشرات الملايين من الدولارات.

(٢) إعادة تنظيم اللجنة لجهة إنشاء قسم إضافي الى جانب قسم الرقابة المالية هو قسم أو وحدة الرقابة السلوكية المناط به المحافظة على العلاقات السليمة بين الضامنين والمضمونين بما يشمل ذلك من مهنيي الضمان كالخبراء والوسطاء. (٣) العمل على تطوير القوانين الخاصة بالتأمين بإعادة صياغة مشروع قانون تنظيم القطاع، وإنفاذ المراسيم الخاصة بالموجودات الفنية والمؤونات ووضع نظام داخلي جديد للجنة الرقابة.

(٤) بناء وتدعيم الخبرة لدى مستخدمي اللجنة.

(٥) وأخيراً، المشاركة الفعلية في المحافل الدولية بهدف الإفادة من تعاونها لتطوير الكفاءات اللبنانية وإثبات وجودها. فلجنتنا هي اليوم عضو في لجنتي التطبيق والحوكمة لدى الجمعية الدولية لمراقبي التأمين (IAIS) وتشغل منصب نائب رئيس لجنة التنسيق القطرية لهذه الجمعية. كما ان لبنان هو عضو مؤسس لمنتدى المراقبين والمشرفين على التأمين العرب (AFIRC) ويشغل منصب النائب لرئيسه. وقد اقيم هذا المنتدى لجمع شمل المراقبين العرب وترسيخ التعاون فيما بينهم بهدف تطوير مستوى الكفاءة والمعرفة لدى الجميع.

وليد جنادري

رئيس لجنة مراقبة هيئات الضمان

كلمة الوزير



يسعدني ان اقدم هذه النشرة الاولى للتقرير السنوي المالي والإحصائي عن اعمال قطاع التأمين في لبنان الذي اعدته لجنة مراقبة هيئات الضمان والذي ستصدره سنوياً من الآن وصاعداً.

ولو جاء هذا الإصدار الاول متأخراً بعض الشيء عن سنة ٢٠٠٧، فإن تقرير سنة ٢٠٠٨ سيتبعه بعد وقت قصير على أن يصار لاحقاً الى الإلتزام بالنمط والتوقيت المناسبين. فقطاع التأمين هو قطاع حيوي وينبغي الترويج لإنمائه لما له من أهمية، ليس في المجال الاجتماعي فحسب، بل وايضاً على صعيد الإقتصاد الوطني، اذ انه، بإدائه الجيد ووضعه السليم، يشكل عاملاً محفزاً ومنشطاً لهذا الإقتصاد، بفضل برامج التوفير والإستثمار التي يبتكرها وفرص عمليات تأمين المشاريع الكبرى التي يخلقها. ولا يمكن الوصول إلى ذلك الوضع والإبقاء عليه إلا بفعل المراقبة المستمرة والإشراف الجدي على ما يعتبر، إلى جانب المصارف والأسواق المالية، أحد أركان القطاع المالي الثلاثة، المسؤولة عن مصالح عدد كبير من المواطنين وحاملي البوالص.

تشكل صناعة التأمين حوالي ٣ بالمئة من حجم الإقتصاد اللبناني وهذه النسبة هي الأعلى بين بلدان الشرق الأوسط وشمالى افريقيا. انما بالمقارنة مع المعدلات العالمية، فقطاع التأمين عندنا ما زال امامه أشواط ليقطعها، وفي ظل اقتصاد مستقر ونام، مجالات واسعة للنمو وطاقات كبيرة للتطور. وسيصبح هذا النمو وهذا التطور ممكنين فقط عندما يكتسب القطاع ما يكفي من النضوج والكفاءة والمصدقية لجهة احترام جميع التزاماته بحقوق المضمونين والمستفيدين.

يقوم دور وزارة الاقتصاد والتجارة ودور الدولة ككل تجاه قطاع التأمين، على فرض إحترام أصول المهنة وتطبيق قواعدها والسعي الى انجاز القوانين التنظيمية الصالحة لها، مثل قانون جديد للإشراف على قطاع التأمين، وفي حينه، وضع قانون كامل ومتناسك للتأمين يشتمل على مجموعة قواعد وأعراف تعالج أحكام الموجبات والعقود وشروط التأمينات الإلزامية.

فالمهمة الأكثر إلحاحاً على الوزارة حالياً هي مواصلة الدعم الفعلي لتطوير لجنة مراقبة هيئات الضمان المناط بها واجب السهر على سلامة القطاع وصحته.

ان الاحصاءات والمعلومات المالية الواردة في هذا التقرير هي بمثابة خطوة أولى نحو زيادة الشفافية في قطاع التأمين واعتمادها بشكل مستمر، لما في ذلك من مصلحة لجميع المعنيين على المدى الطويل.

محمد الصفدي

وزير الإقتصاد والتجارة

محمد الصفدي

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الجمهورية اللبنانية
وزارة الإقتصاد والتجارة



قطاع التأمين

التقرير السنوي

٢٠٠٧

لجنة مراقبة هيئات الضمان