



***AMAN UNION***

# Performance of Member ECAs

**AMAN UNION Second Annual Meeting**

**04-05 October 2011**

**Istanbul- TURKEY**

**Presented by the Secretariat General**

**Slim LAHIANI**

**[www.amanunion.net](http://www.amanunion.net)**

# METHODOLOGY

- The Secretariat General of AU circulated a questionnaire.
- All 17 Members responded to the questionnaire.
- Estimates or past data has been used in order to maintain consistency wherever data was unavailable.

# Aman Union Members

## 17 full members

- 1 Private
- 10 state owned
- 4 Public / Private
- 2 Multilateral agencies

1 Associate

4 Observers

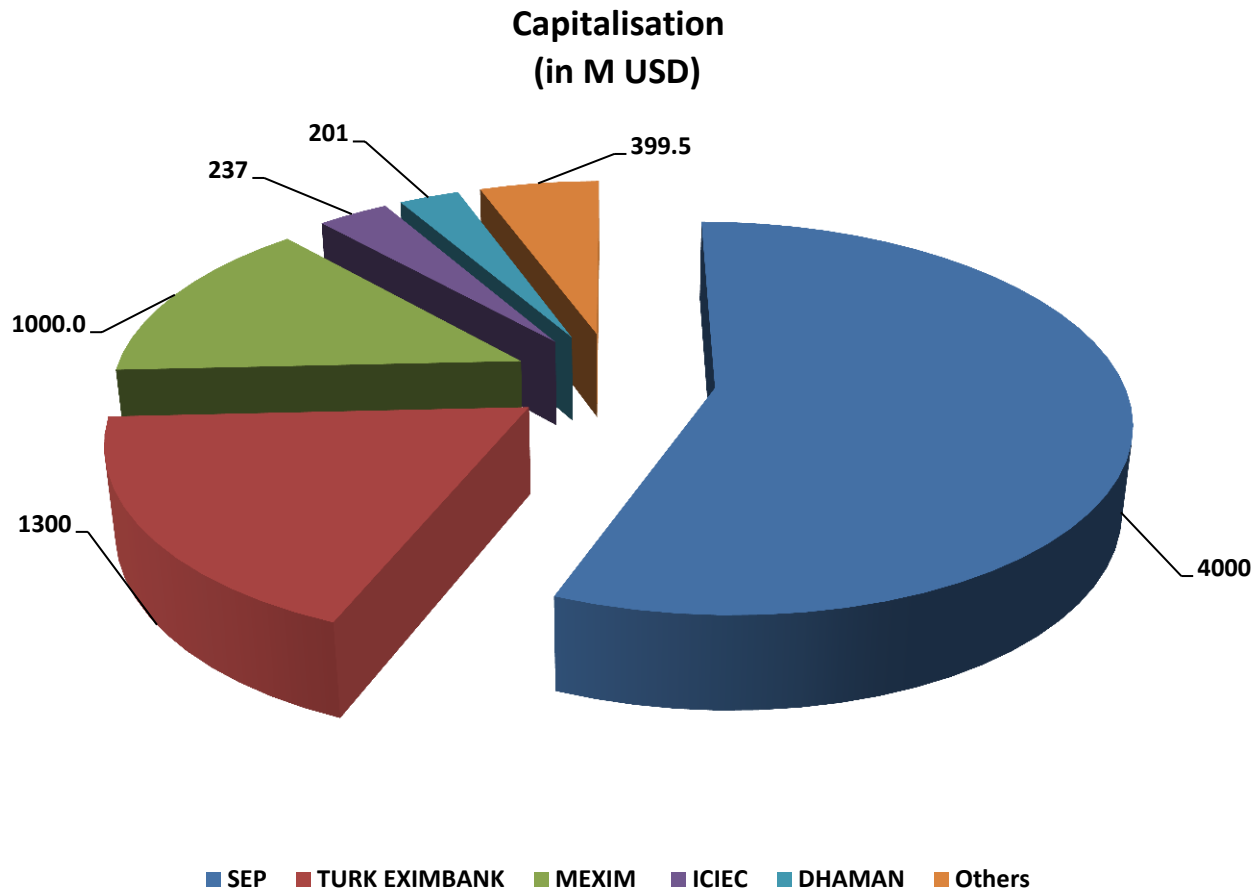
# Capitalization (1/2)

Total Capitalization of AMAN UNION: USD 7137.5 Mn  
2009/2010: 2.57% increase

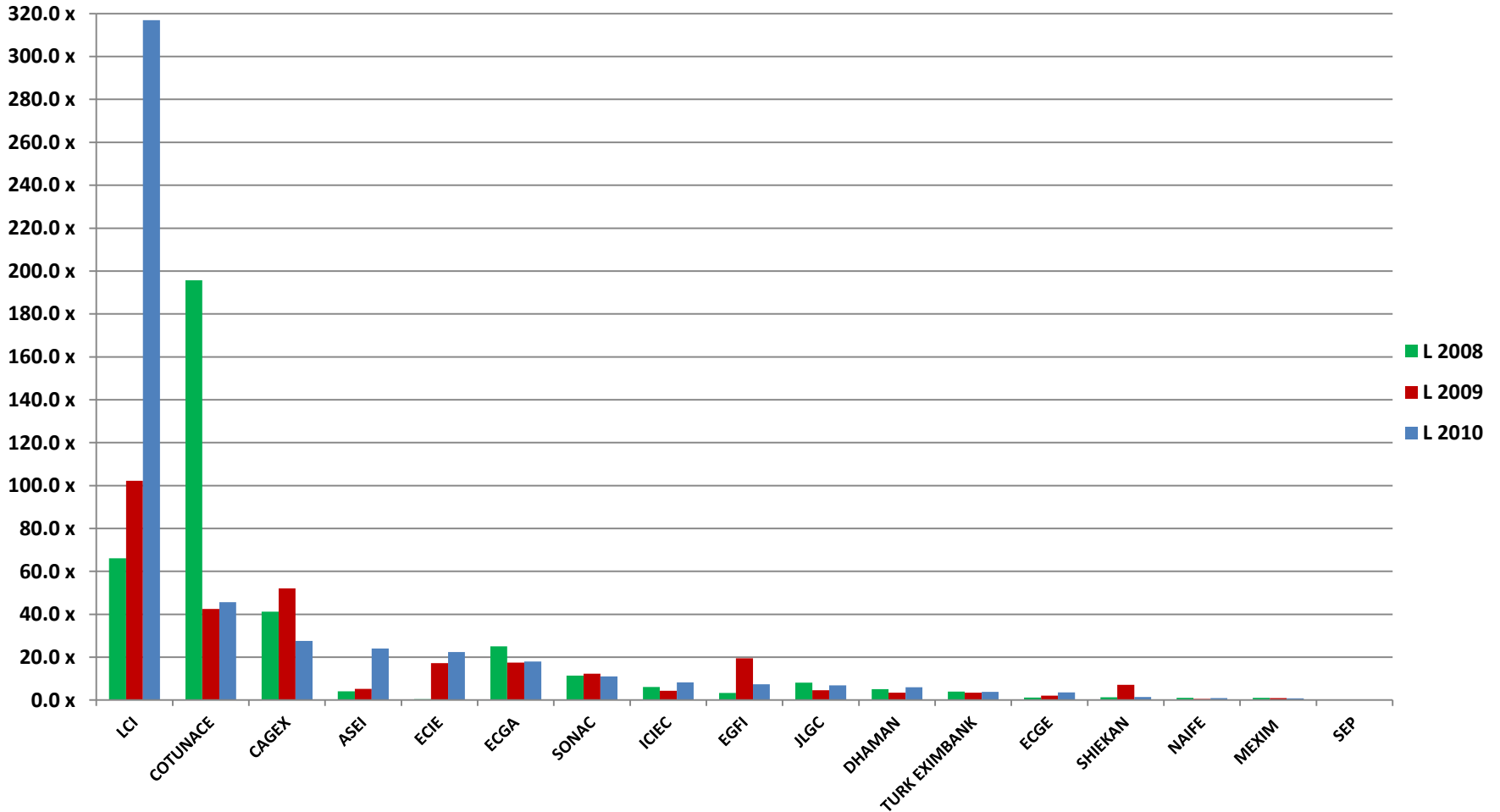
- SEP: 4000
- TURK EXIMBANK :1300
- MEXIM : 1000
- ICIEC: 237
- DHAMAN: 201
- Others: 399.5

Average capitalization: USD 420 Mn

# Capitalization (2/2)



# Leverage



# Number of Policyholders (1/2)

Total number of policyholders (2010): 5560

2009/2010: **1.61% decrease**

- Export credit insurance policyholders : 97.5%



2009/2010: **2% decrease**

- Domestic credit insurance policyholders : 2.1%



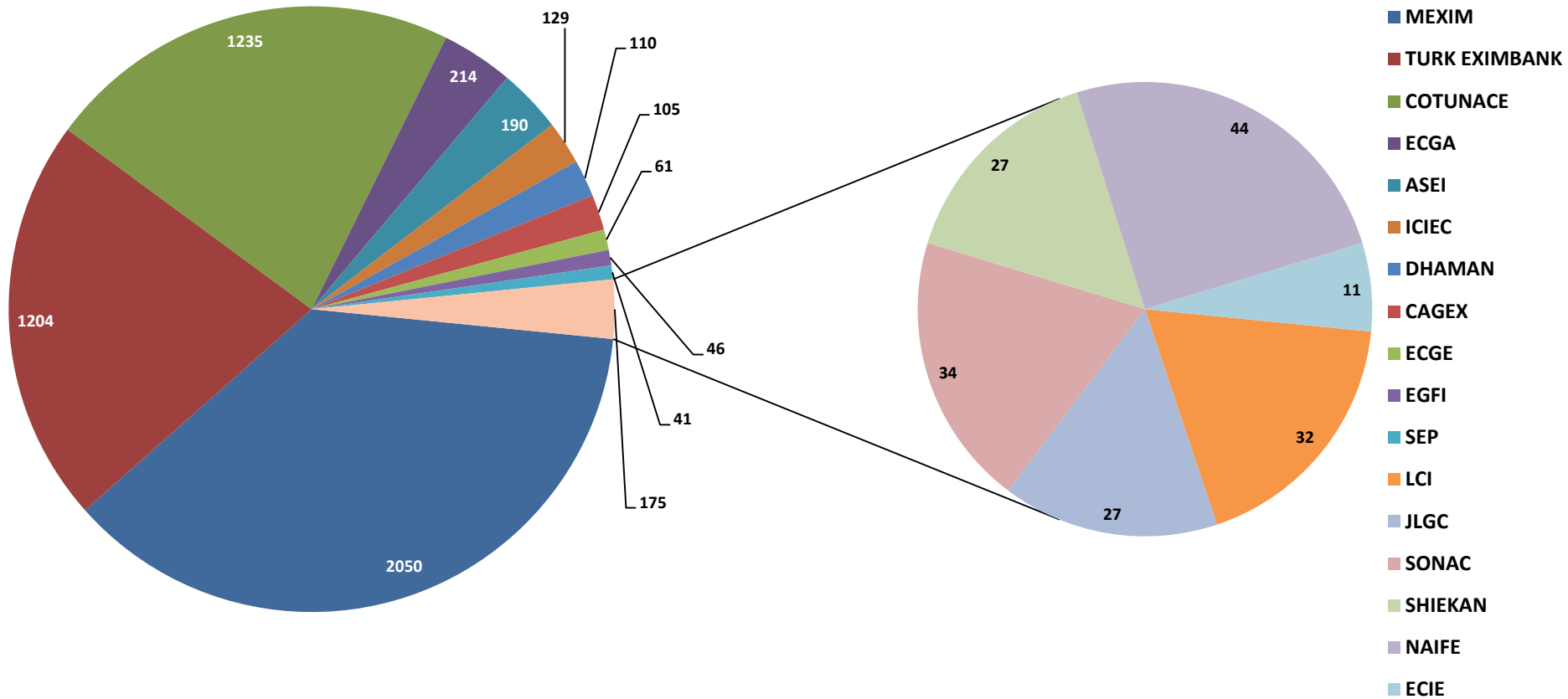
2009/2010: **13.6% increase**

Investment insurance policyholders : 0.4%



2009/2010: **35.3% increase**

# Number of Policyholders (2/2)





# Number of Buyers (1/2)

Total Number of buyers (2010): 218,165

2009/2010: 12.38% increase

- Export credit insurance buyers : 88.31%



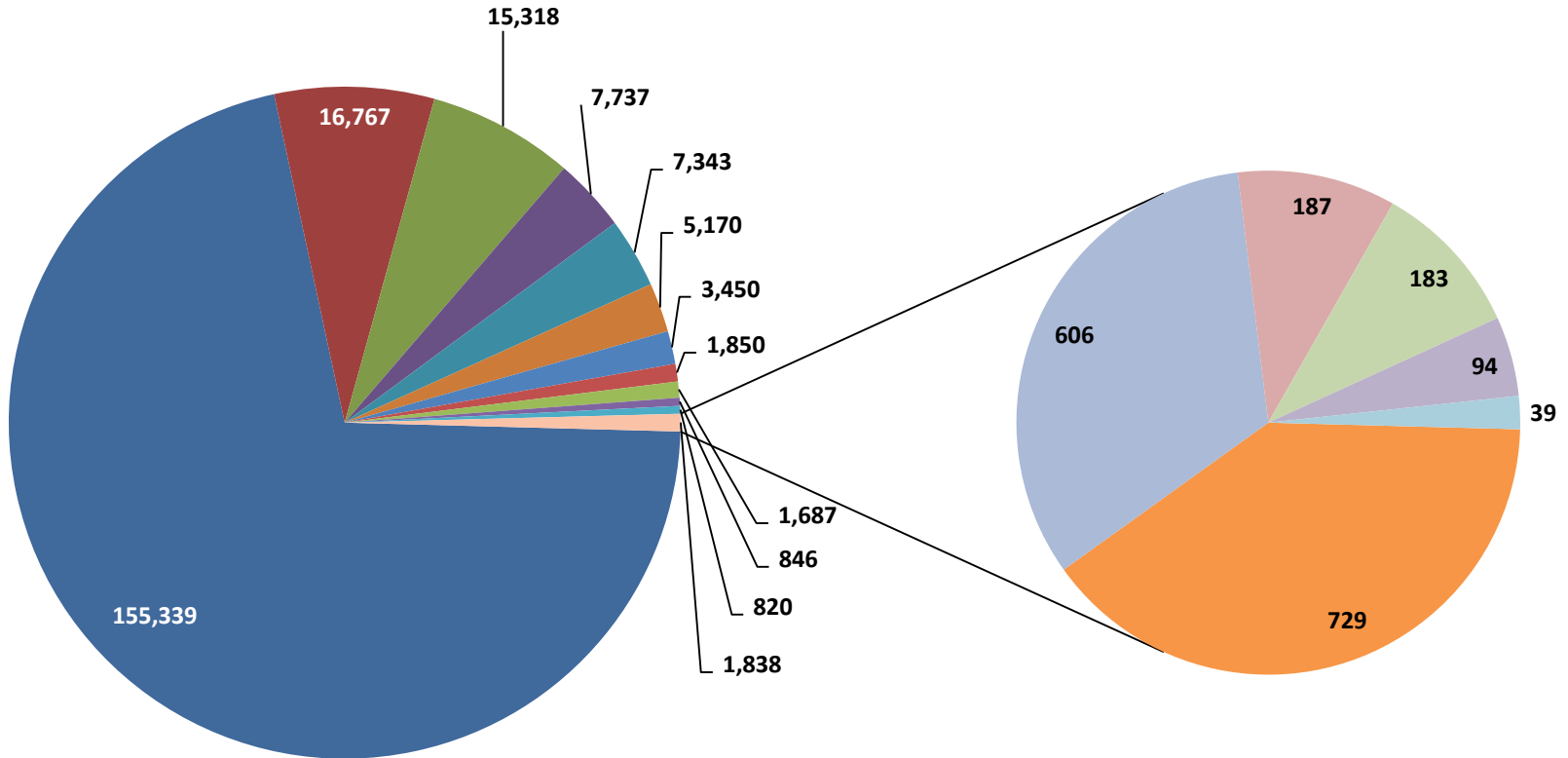
2009/2010: 8.55% increase

- Domestic credit insurance buyers 11.69%



2009/2010: 53.06% increase

# Number of Buyers (2/2)



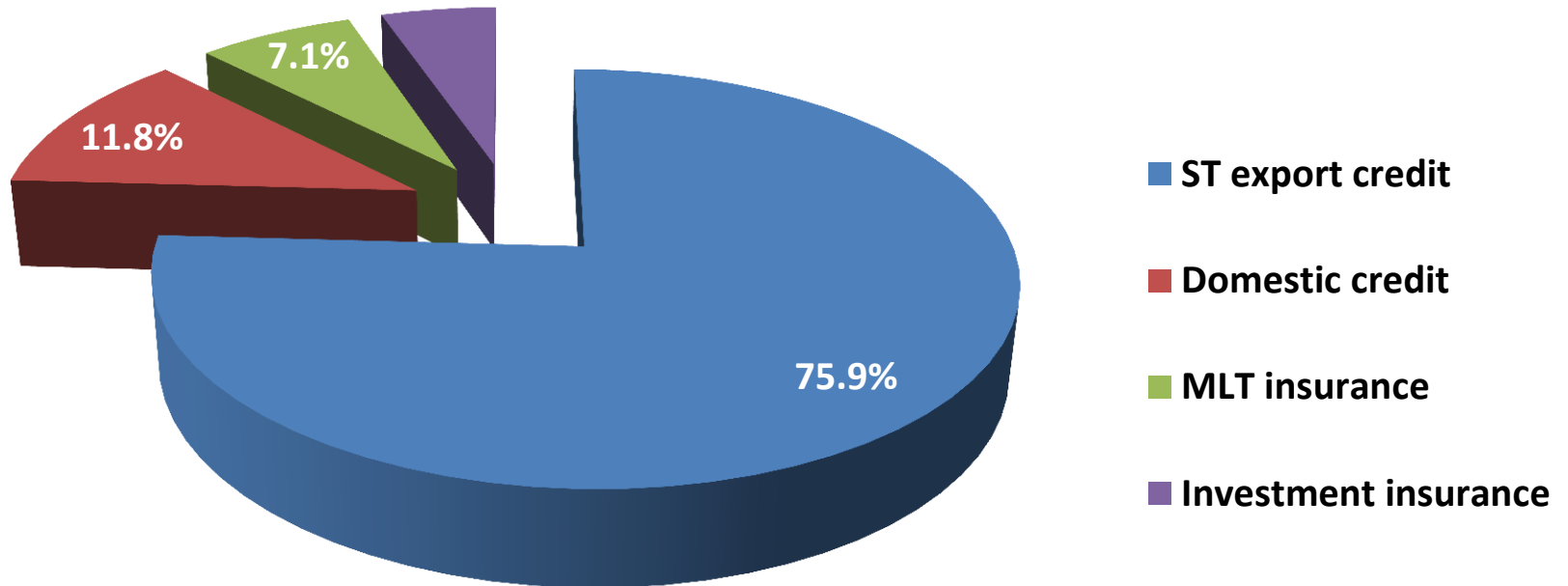
■ TURK EXIMBANK ■ ASEI ■ COTUNACE ■ ICIEC ■ SHIEKAN ■ ECGA ■ DHAMAN ■ MEXIM ■ LCI ■ CAGEX ■ ECIE ■ SEP ■ ECGE ■ JLGC ■ SONAC ■ EGFI ■ NAIFE

# Total insured business

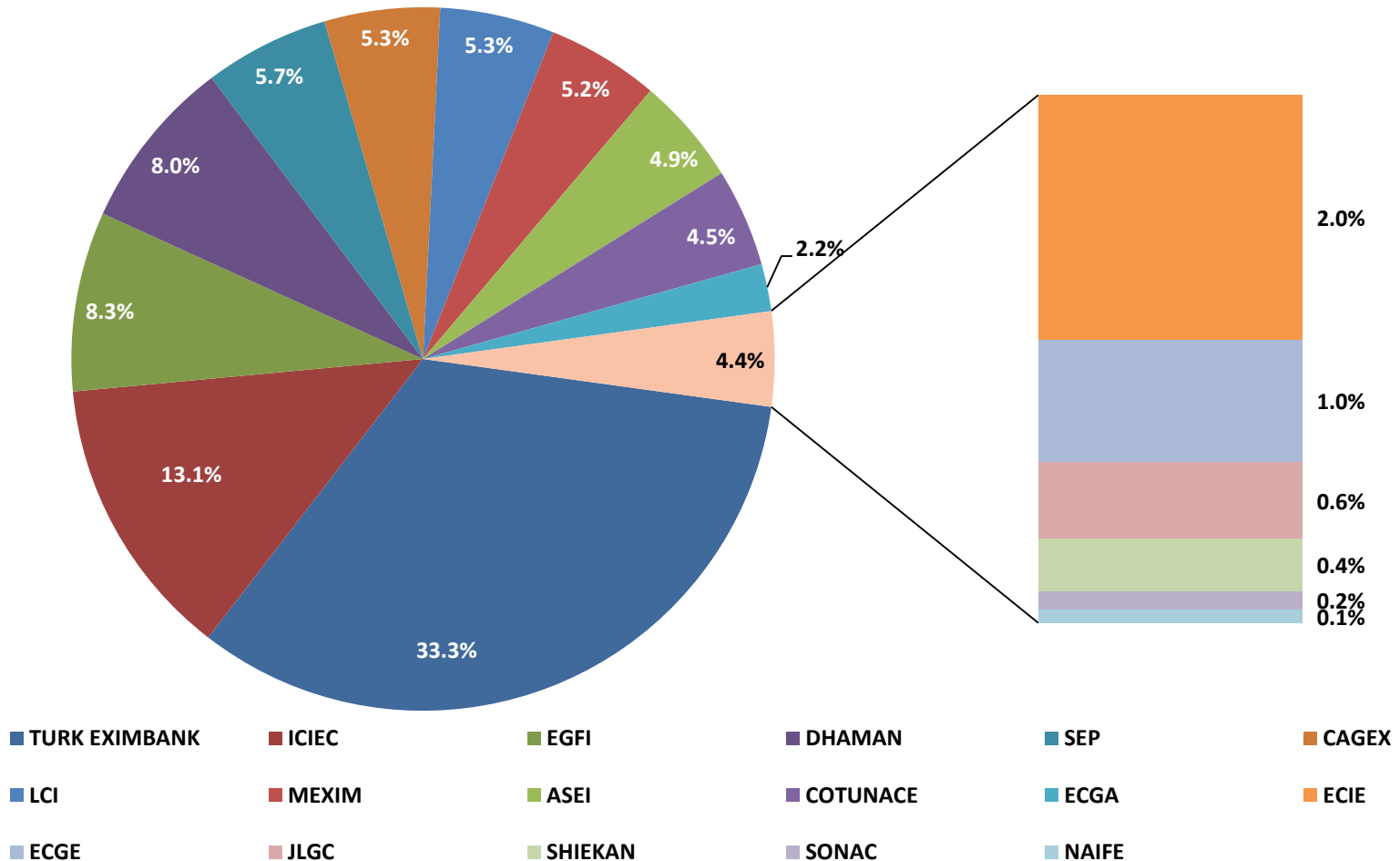
USD 15.06 Bn in 2010 against USD 13.02 Bn in 2009

2009/2010: **15.7% increase**

Market Share by line of business in 2010



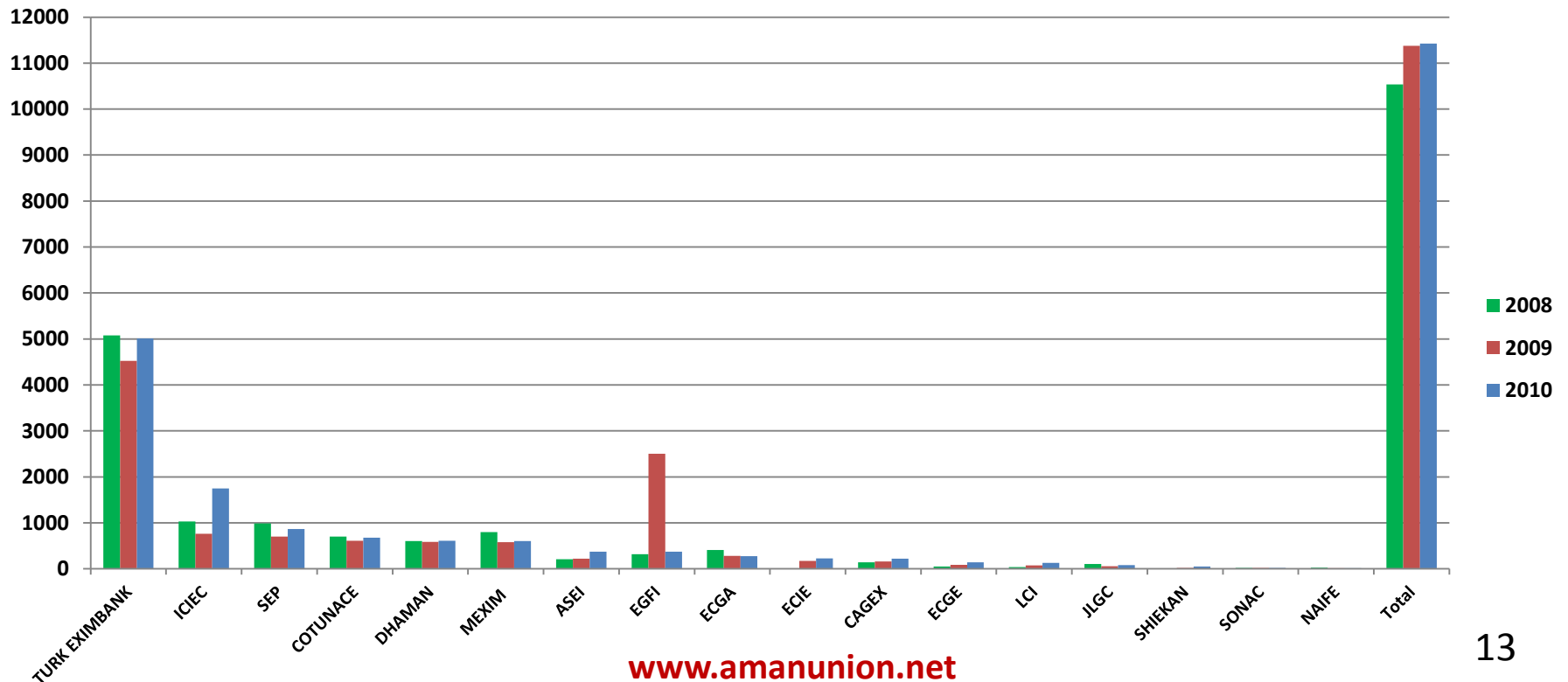
# Insured business by member ECAs



# Export Credit insured business (1/2)

## Short Term

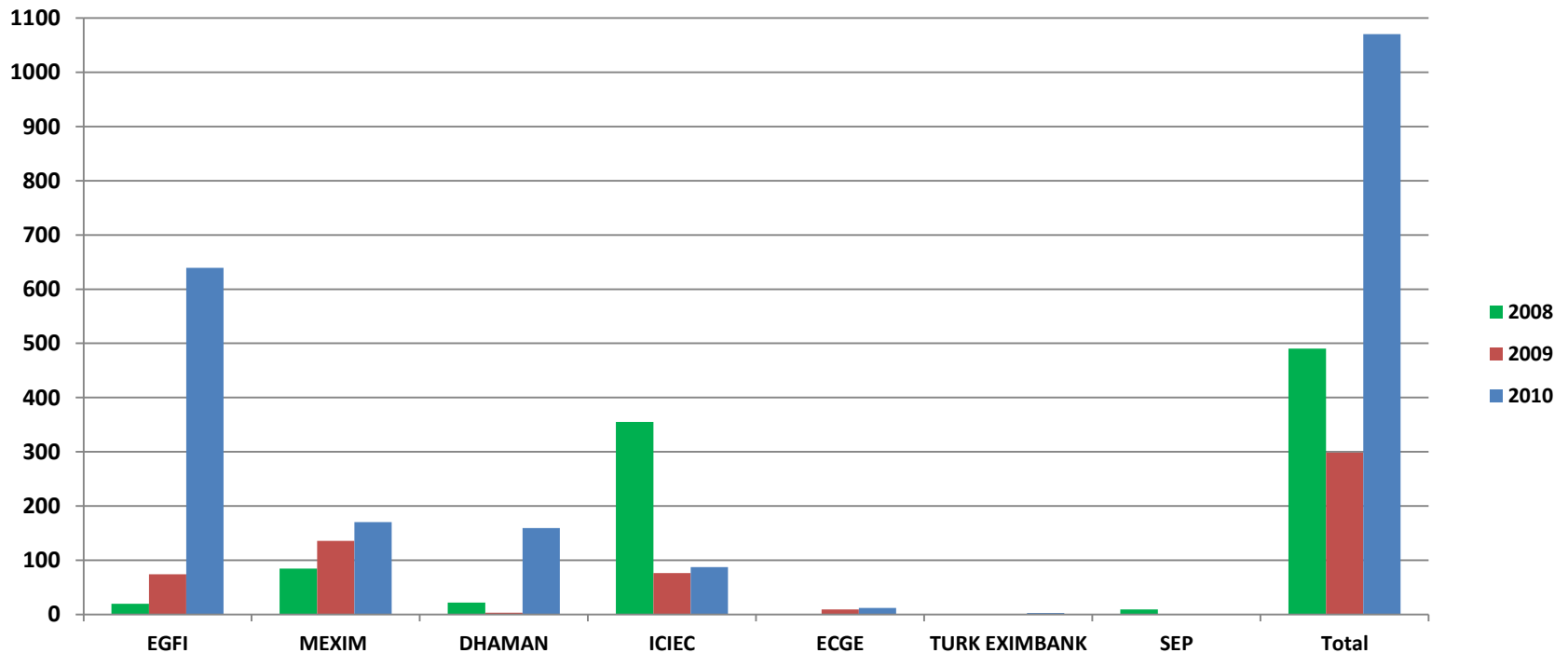
- Insured business: USD 11.42 Bn in 2010 against USD 11.37 Bn in 2009
- 2009/2010: 0.42% increase



## Export Credit insured business (2/2)

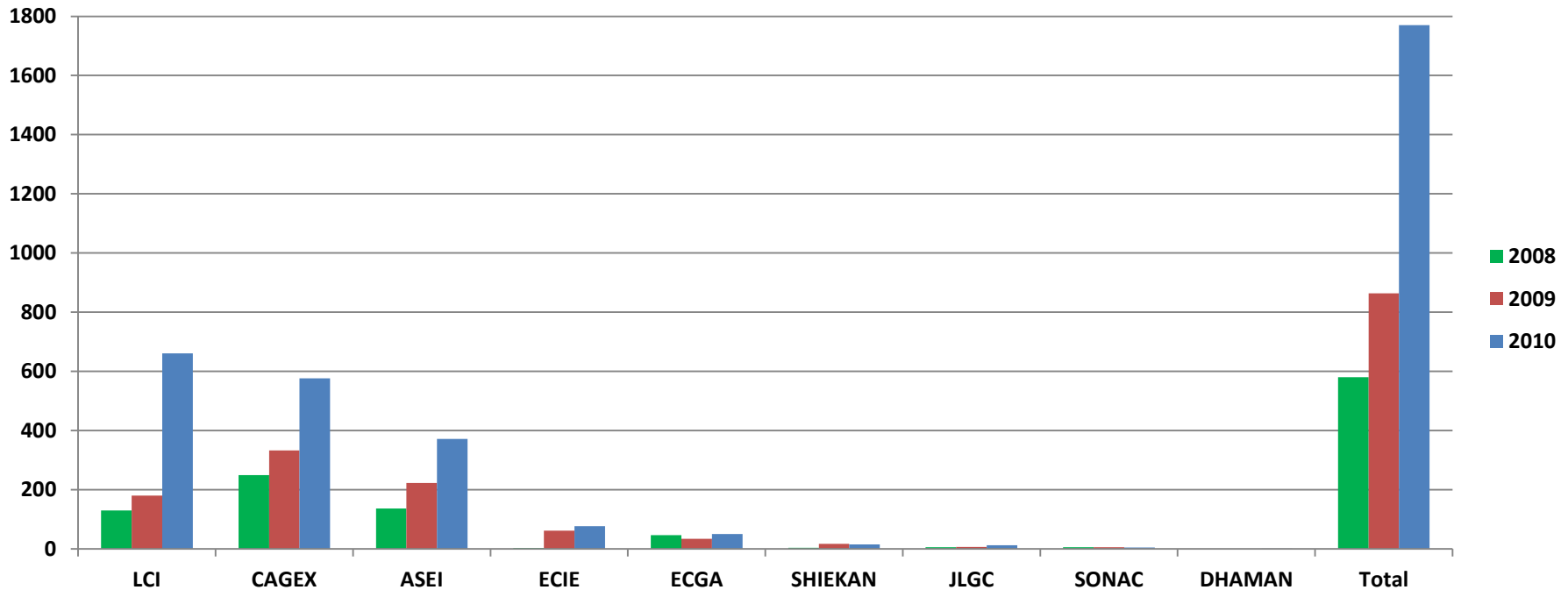
### Medium / Long Term

- Insured business: USD 1.07 Bn in 2010 against USD 298.47 Mn in 2009
- 2009/2010: 258.7% increase



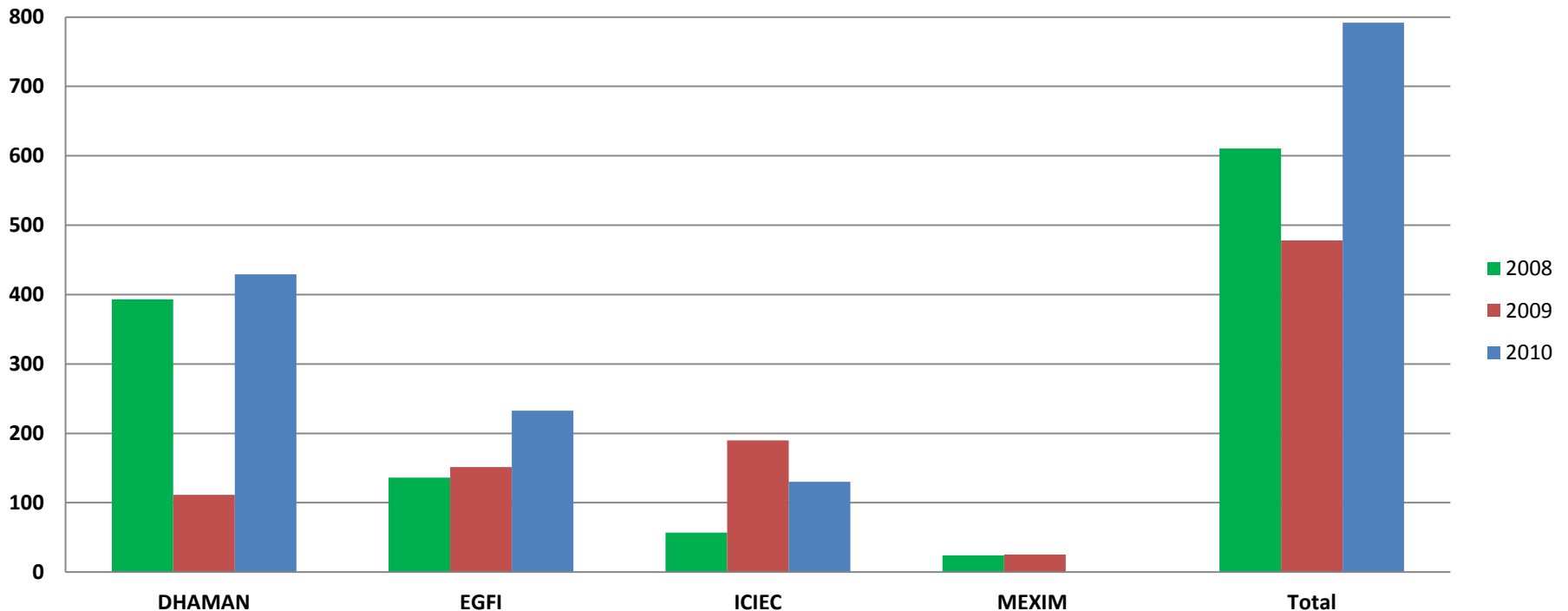
# Domestic credit insured business

- Insured business: USD 1.77 Bn in 2010 against USD 863.52 Mn in 2009
- 2009/2010: 105% increase



# Investment insured business

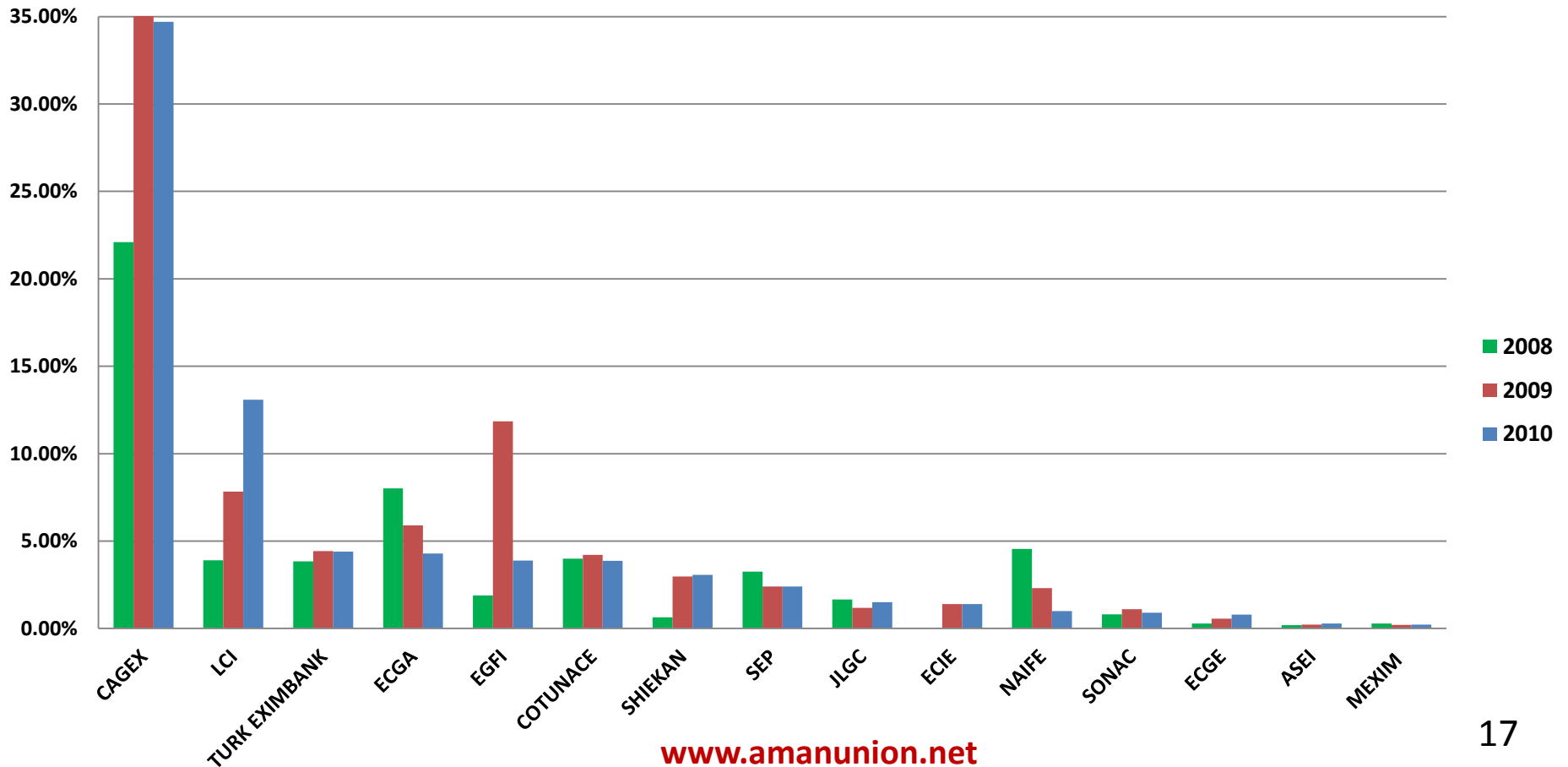
- Insured business: USD 792 Mn in 2010 against USD 478.07 Mn in 2009
- 2009/2010: **65.7% increase**





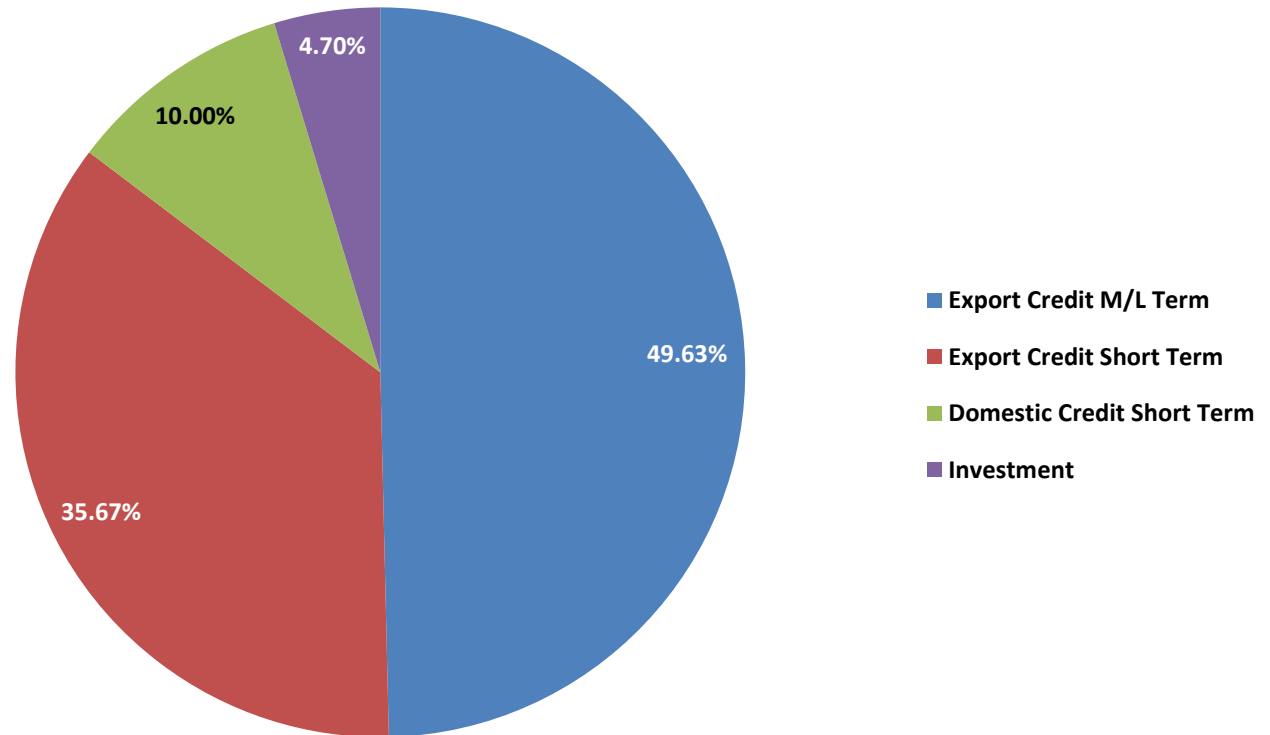
# Export Coverage

- Average rate: 4.46% in 2010 against 5.34% in 2009



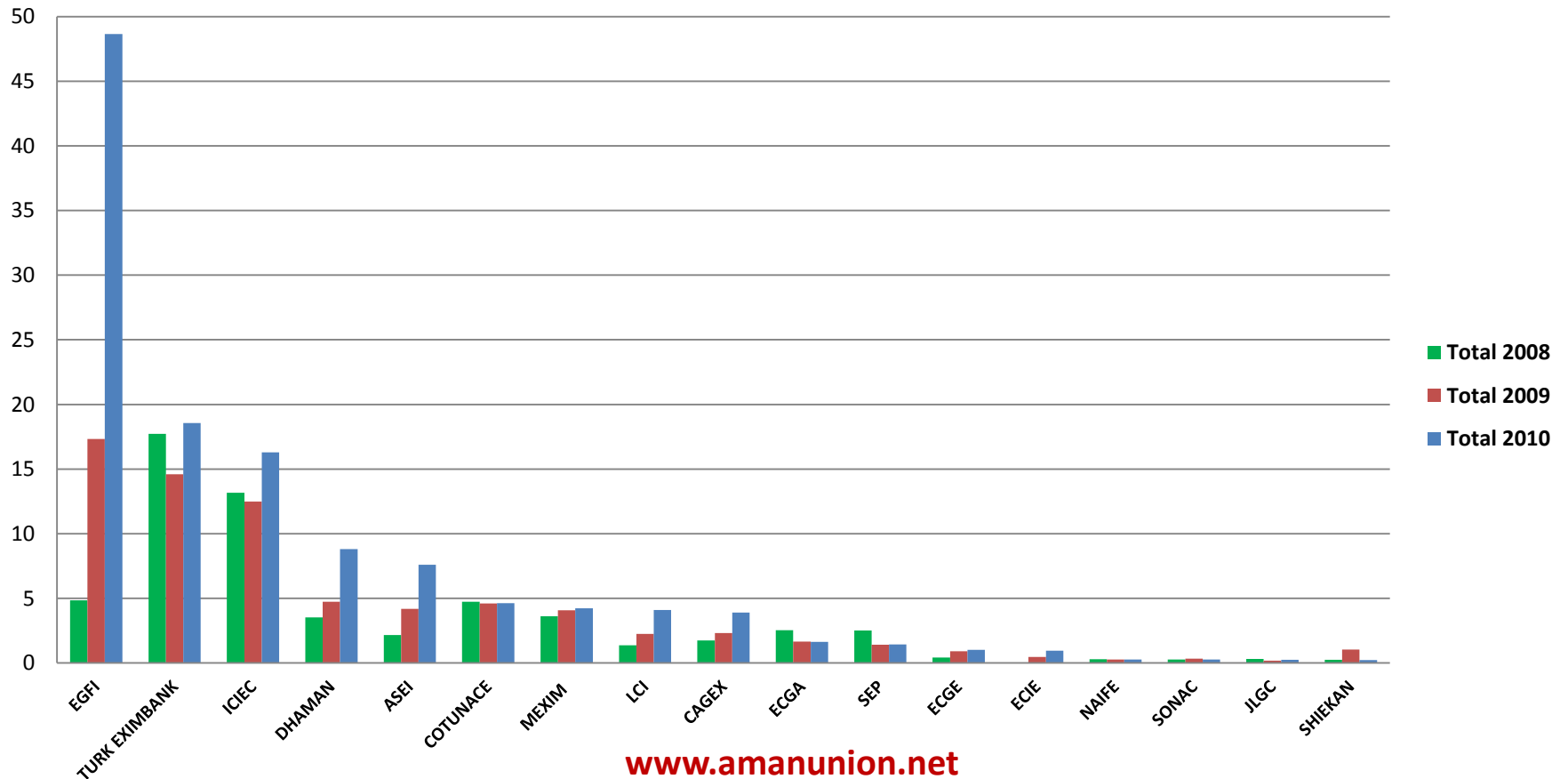
# Premium income (1/2)

- Total written premiums: 122.82 Mn in 2010 against USD 72.91 Mn in 2009
- 2009/2010: 68.47% increase



# Premium income (2/2)

Premium income by member ECAs (USD. Mn)



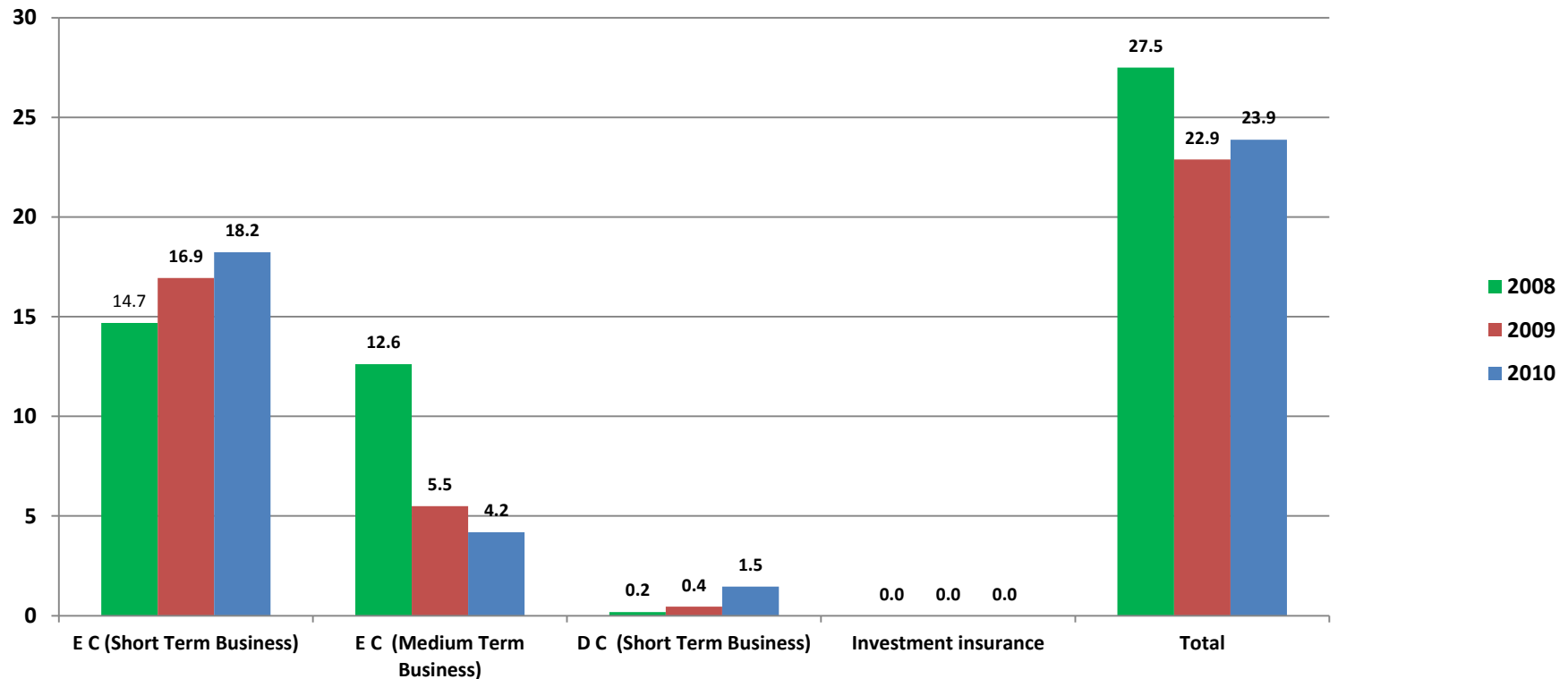
# Average premium rate

General average premium rate: 0.82%

- ST export credit rate: 0.38%
- M/LT export credit rate: 5.69%
- Domestic insurance rate: 0.69%
- Investment rate: 0.73%

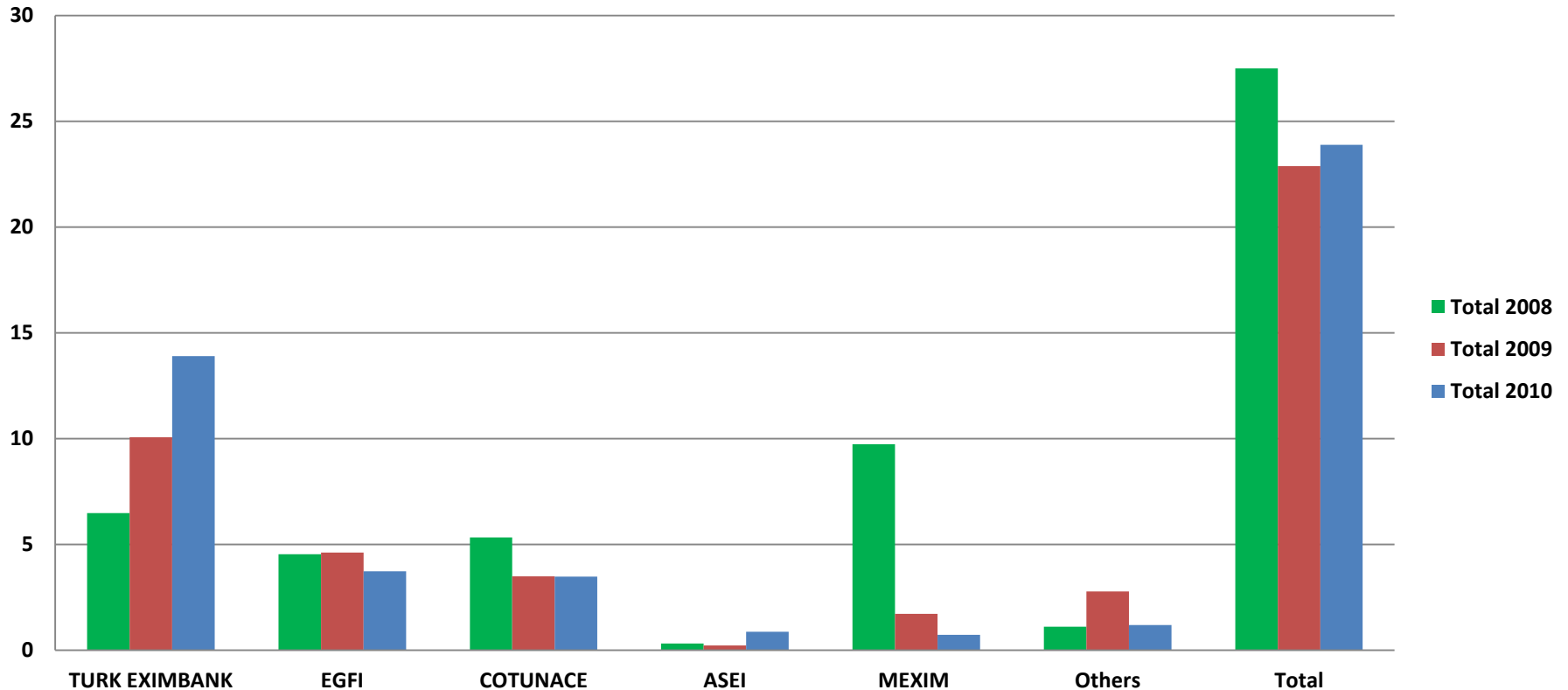
# Claims (1/2)

- Total paid claims: USD 23.88 Mn in 2010 against USD 22.88 Mn in 2009
- 2009/2010: **4.35% increase**
- 57% of claims paid on Europe



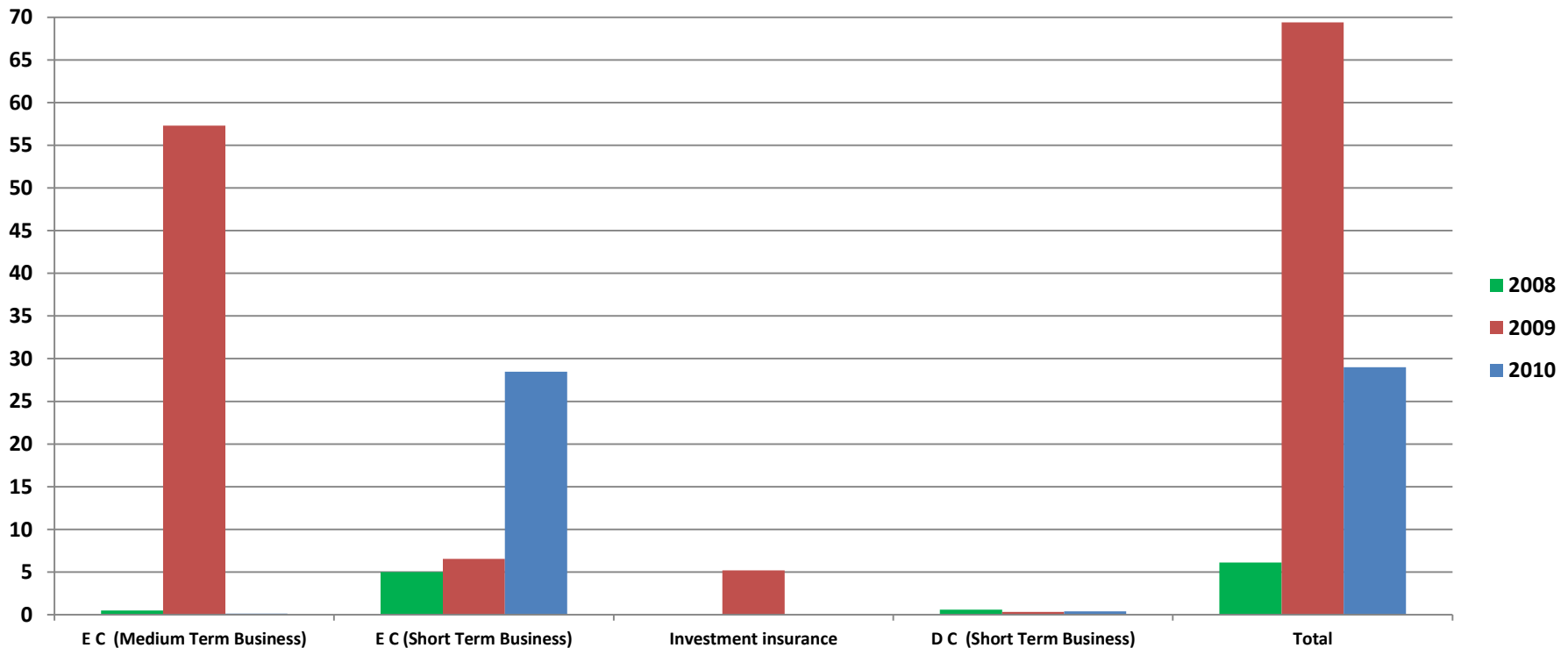
# Claims (2/2)

- Largest claim paid by TURK EXIMBANK on Netherlands: USD 2.56 Mn
- Largest claim paid by EGFI on Zimbabwe : USD 2 Mn
- Largest claim paid by COTUNACE on CUBA: USD 2 Mn



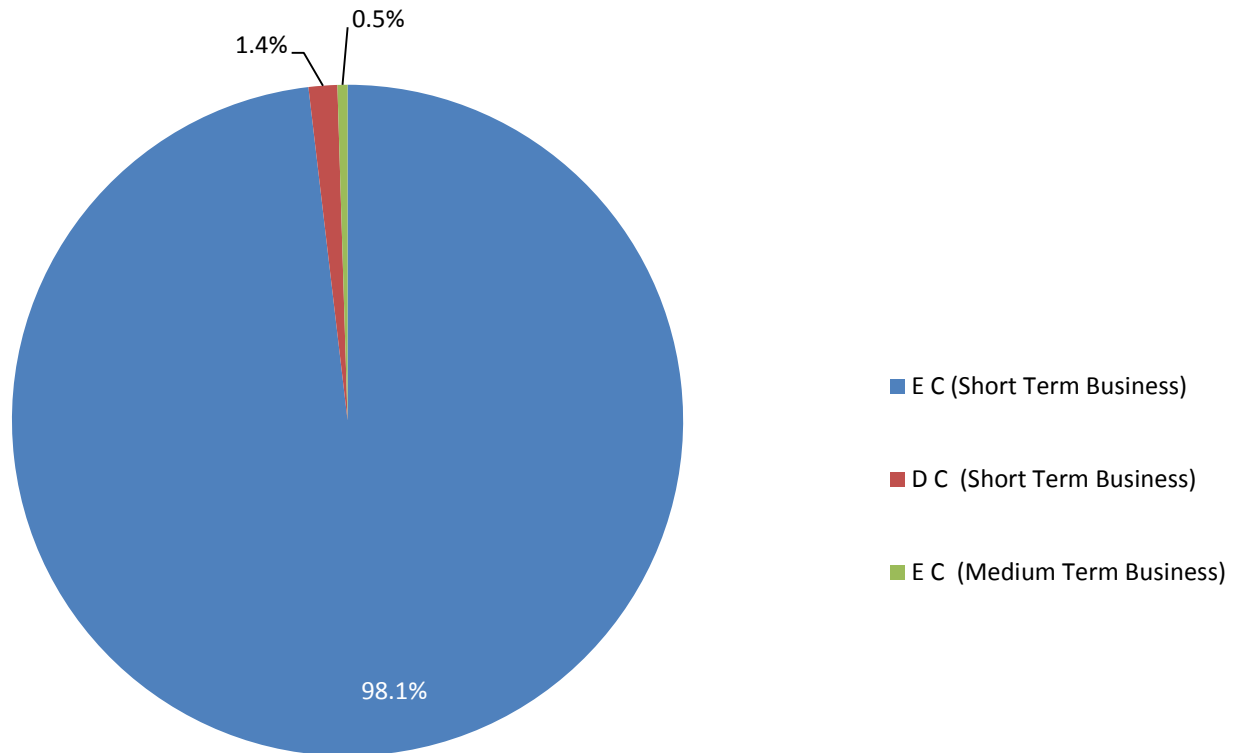
# Recoveries (1/2)

- Total amount of recoveries: USD 28.9 Mn in 2010 against USD 69.4 Mn in 2009
- 2009/2010: **58% decrease**



# Recoveries (2/2)

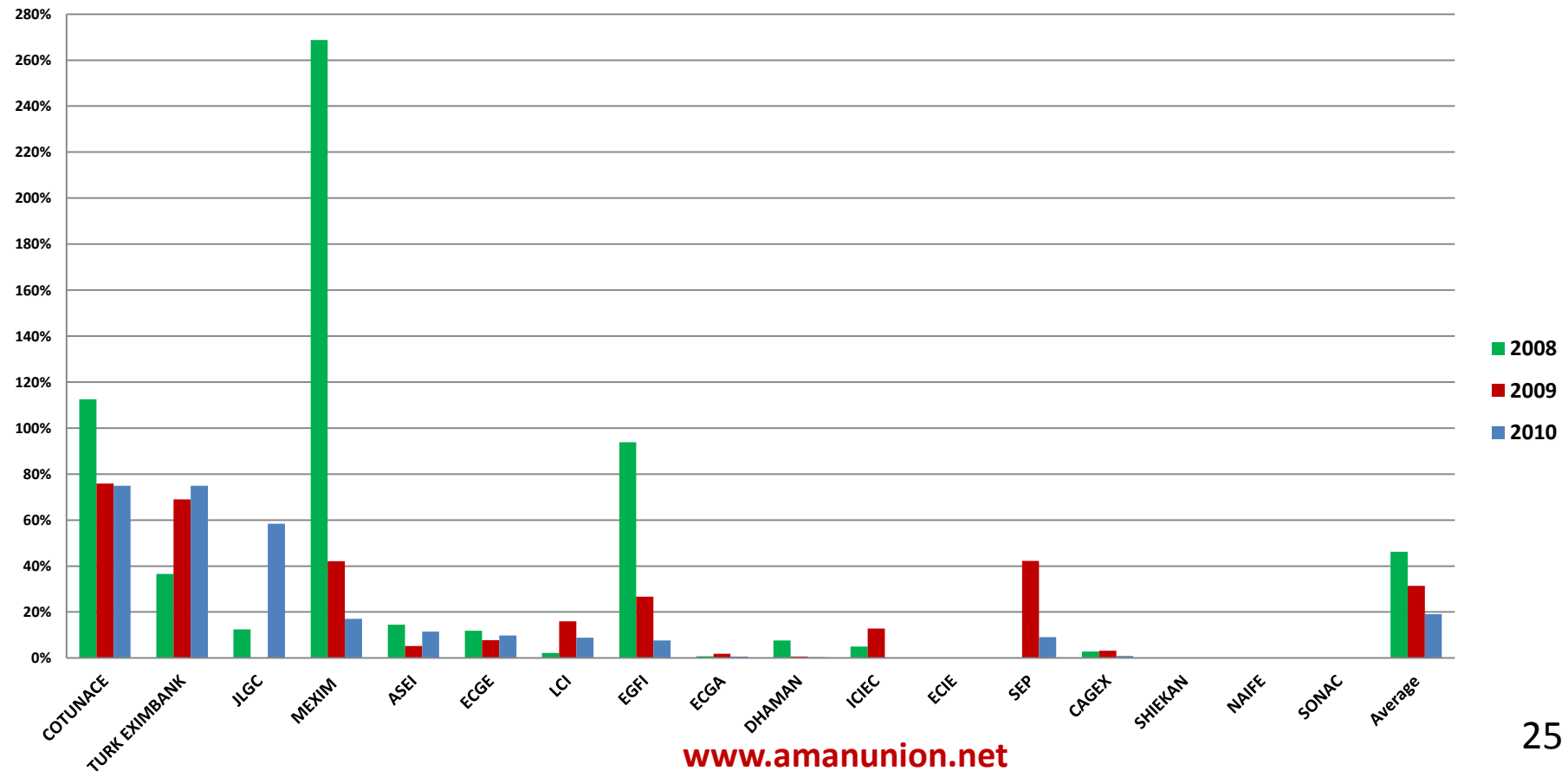
USD 25.99 Mn recovered by COTUNACE & 2.08 Mn by Turk EXIM on EC short term risks





# Loss ratio

- Average loss ratio of Member ECAs: 19.1% in 2010 against 31.4% in 2009

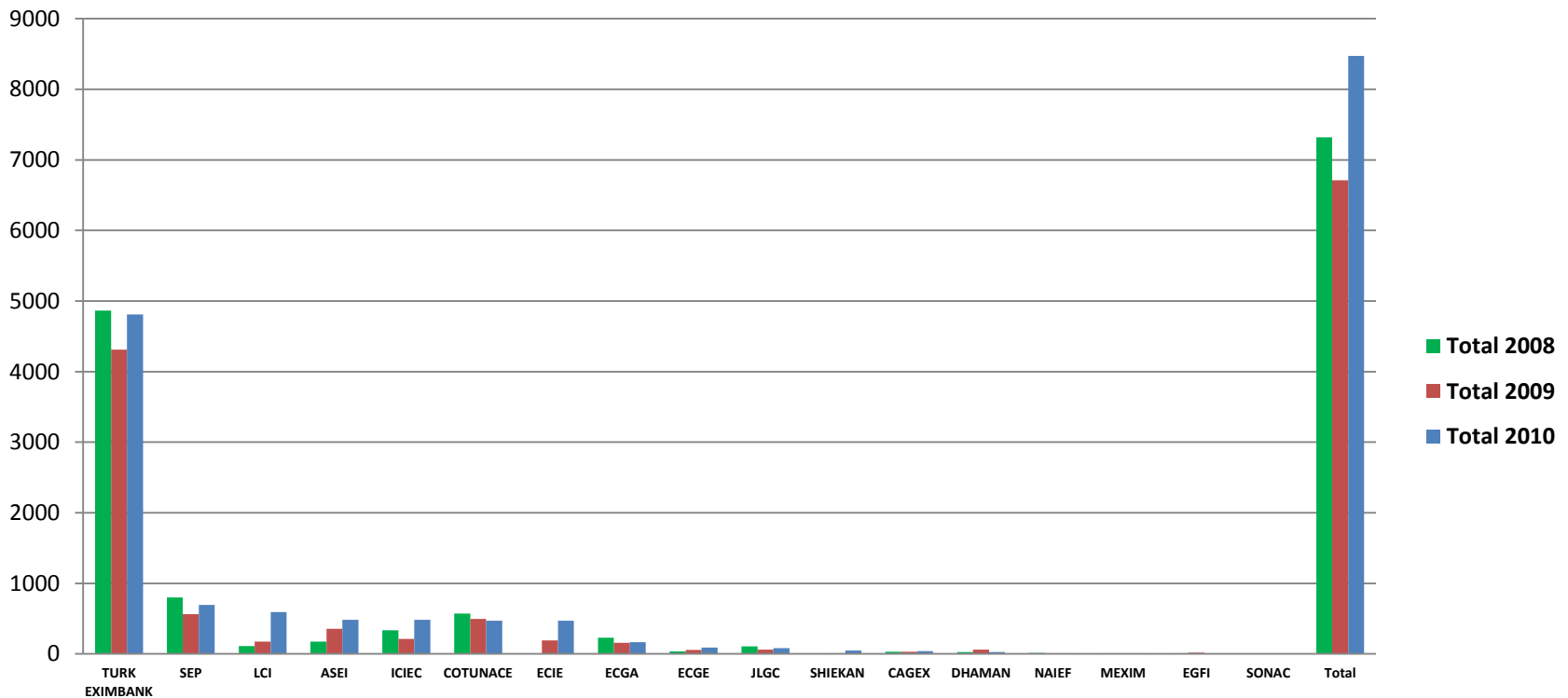


# Outward Reinsurance

- 15 members have quota share reinsurance treaties
- 10 members have facultative reinsurance treaties
- Average retention under quota share: 33%
- Average discretionary limit: USD 4.3 Mn

# Outward Reinsurance

- Ceded volume of business: USD 8.47 Bn in 2010 against USD 6.70 Bn in 2009
- 2009/2010: **26.25% increase**



# Other Activities

- Bonds insurance: (ASEI, EGFI & SONAC)
  - Value: USD 794.43 Mn
  - Revenue: USD 3.78 M
- Trade Finance: (Turk REXIM & ECGE)
  - Value: USD 3.83 Bn
- Credit information reports & Debt collection
- Import financing
- General insurance
- ...

# Conclusion

- Increase in capitalization ( 2008/2009): : 2.57%
- Decrease in number of policyholders ( 2008/2009): -1.61%
- Increase in total insured business (2008/2009): 15.67%
- Increase in total written premiums(2008/2009): 68.47%
- Increase in total paid claims(2008/2009): 4.35%
- Decrease in total recoveries(2008/2009): 58.22%
- General average premium rate: 0.82%



***AMAN UNION***

**Thank you for your attention**

**AMAN UNION**  
**Secretariat general**

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