



INSURANCE
SUPERVISION
AGENCY

Republic of Macedonia

REPORT
on business performance of the insurance undertakings for the period 1.1-
31.12.2015
-corrected version-



Skopje, 2016

Remark: The data is obtained from the insurance undertakings through regularly reporting according to the article 104 from the Insurance Supervision Law ("Official Gazette" no. 27/02, 84/02, 98/02, 33/04, 88/05, 79/07, 8/08, 88/08, 56/09, 67/10, 44/11, 188/13, 43/14, 112/14, 153/15 and 192/15).

The management is responsible for fair presentation and accurate data.

Exchange rate on 31.12.2015: 1eur = 61.5947 mkd

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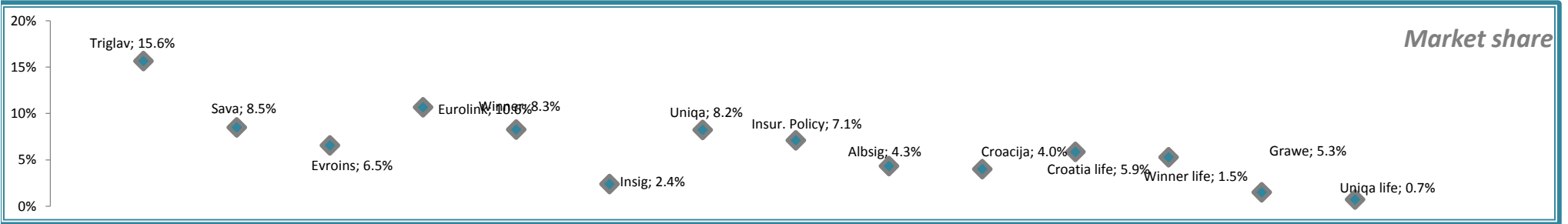
Table 1. Gross Written Premium

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No.	Class of Insurnace	non-life											non-life
		Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Insig	Uniqa	Insur. Policy	Albsig	Croacija	Total
1	01. Accident	98,970	114,110	52,453	49,879	99,367	39,907	10,777	38,120	43,846	15,568	35,849	598,846
2	02. Health	0	317	1366	0	2948	759	0	798	181	0	0	6,369
3	03. Motor vehicles (casco)	81,078	189,875	94,010	47,449	70,801	61,716	4,907	37,080	61,796	12,594	31,621	692,927
4	04. Railway vehicles (casco)	0	0	0	0	0	0	0	0	0	0	0	0
5	05. Aircrafts (casco)	0	0	0	0	6476	41,647	0	0	0	0	0	48,123
6	06. Vessels (casco)	47	322	155	79	133	88	0	23	25	0	0	872
7	07. Cargo	22,887	16,662	2482	9,931	3111	6,868	65	5561	583	-20	1964	70,094
8	08. Property, fire and nat.forces	147,017	89,763	78,674	21,591	78,899	18,091	3056	22,727	31,514	7,821	11,035	510,188
9	09. Property, other	276,759	230,682	78,422	27,446	192,872	165,696	781	106,126	26,626	15009	10,727	1,131,146
10	10. MTPL (total)	241,106	540,104	353,808	359,497	347,532	322,001	171,882	439,438	393,211	297,804	225,300	3,691,683
11	11.Aircraft's liability	0	0	0	0	1989	4,568	0	0	173	0	0	6,730
12	12. Vessel's liability	155	294	914	39	272	177	0	79	470	0	125	2,525
13	13. General liability	37,082	38,062	12,996	11,016	50,499	9,537	314	14,607	12,290	2474	3,554	192,431
14	14. Credit	0	0	0	0	0	0	0	0	0	0	0	0
15	15. Suretyship	89	121	88	110	0	282	0	0	376	0	0	1,066
16	16. Financial losses	2453	36,131	3802	674	27	0	0	312	0	0	1673	45,072
17	17. Legal expenses	0	0	0	0	0	0	0	0	0	0	0	0
18	18.Tourists assistance	15,785	37,975	23,777	13,705	26,818	12,200	5288	15,508	15,100	6,466	8,026	180,648
19	Total	923,428	1,294,418	702,947	541,416	881,744	683,537	197,070	680,379	586,191	357,716	329,874	7,178,720

	Class of Insurance	life				Total
		Croatia	Grawe	Winner	Uniqa	
20	19. Life assurance	484,428	435,289	114,396	59,167	1,093,280
21	21. Unit- linked	0	0	7,711	0	7,711
22	Total	484,428	435,289	122,107	59,167	1,100,991

Total:	8,279,711
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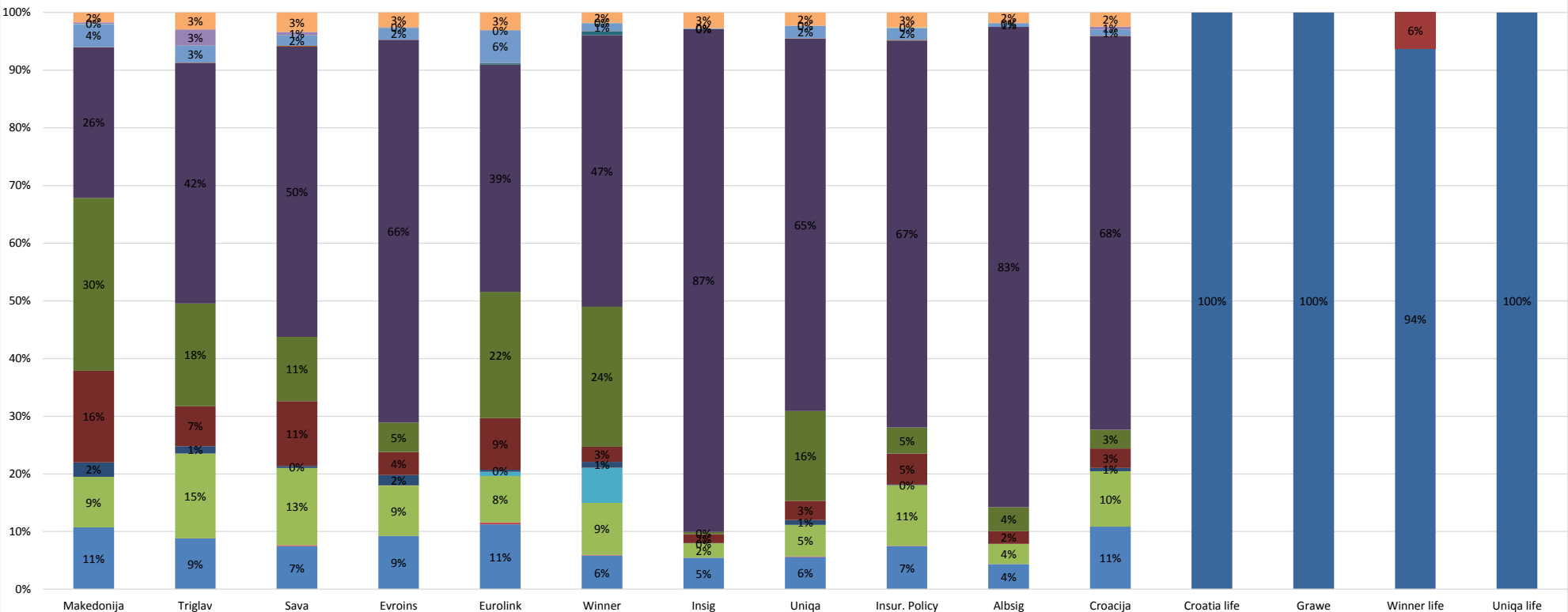
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Table 2. Premium structure, by insurance undertakings

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No.	Insurance Undertaking	Gross written premium	Reinsurance and/or coinsurance share	Technical premium	Share for insurance operations
1	Total(nonlife)	7,178,719	1,570,266	5,261,451	1,917,268
2	Makedonija	923,428	364,725	634,415	289,013
3	Triglav	1,294,418	244,263	930,471	363,947
4	Sava	702,946	78,914	551,558	151,388
5	Evroins	541,416	49,793	394,367	147,049
6	Eurolink	881,744	259,246	707,900	173,844
7	Winner	683,537	361,510	496,553	186,984
8	Insig	197,070	9,325	139,621	57,449
9	Uniqa	680,379	85,624	500,074	180,305
10	Insurance Policy	586,191	72,427	426,018	160,173
11	Albsig	357,716	11,335	268,302	89,414
12	Croatia	329,874	33,104	212,172	117,702
13	Total(life)	1,100,991	49,401	887,938	213,053
14	Croatia	484,428	1,473	390,954	93,474
15	Grawe	435,289	33,037	345,295	89,994
16	Winner	122,107	14,891	100,753	21,354
17	Uniqa	59,167	0	50,936	8,231
18	Total	8,279,710	1,619,667	6,149,389	2,130,321

Table 3. Premium structure, by lines of business

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No.	Line of business	Gross written premium	Reinsurance and/or coinsurance share	Technical premium	Share for insurance operations
1	01. Accident	598,846	87,746	425,155	173,691
2	02. Health	6,369	3,076	5,088	1,281
3	03. Motor vehicles (casco)	692,927	57,672	493,759	199,168
4	04. Railway vehicles (casco)	0	0	0	0
5	05. Aircrafts (casco)	48,123	16,637	36,092	12,031
6	06. Vessels (casco)	872	41	636	236
7	07. Cargo	70,094	26,987	49,158	20,936
8	08. Property, fire and nat.forces	510,188	257,988	354,128	156,060
9	09. Property, other	1,131,146	562,650	814,358	316,788
10	10. MTPL (total)	3,691,683	396,011	2,783,818	907,865
11	11.Aircraft's liability	6,730	2,938	5,048	1,682
12	12. Vessel's liability	2,525	34	1,936	589
13	13. General liability	192,431	117,277	147,147	45,284
14	14. Credit	0	0	0	0
15	15. Suretyship	1,066	24	771	295
16	16. Financial losses	45,072	33,974	35,060	10,012
17	17. Legal expenses	0	0	0	0
18	18.Tourists assistance	180,648	7,211	109,297	71,351
19	19. Life assurance	1,093,280	49,350	882,078	211,202
20	21. Unit- linked	7,711	51	5,860	1,851
21	TOTAL	8,279,711	1,619,667	6,149,389	2,130,322

Table 4. Number of contracts concluded (policies)

No.	Line of business	non-life											non-life
		Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Insig	Uniqa	Insur. Policy	Albsig	Croatia	Total
1	01. Accident	29,529	51,485	35,699	31,859	34,079	35,924	17,586	40,121	44,340	24,033	22,697	367,352
2	02. Health	0	99	166	0	28	20	0	29	26	0	0	368
3	03. Motor vehicles (casco)	3594	7,656	5,454	8154	4,399	3500	532	2717	4,112	878	1891	42,887
4	04. Railway vehicles (casco)	0	0	0	0	0	0	0	0	0	0	0	0
5	05. Aircrafts (casco)	0	0	0	0	2	3	0	0	0	0	0	5
6	06. Vessels (casco)	1	6	7	3	6	5	0	1	2	0	0	31
7	07. Cargo	437	437	200	482	374	284	10	167	26	5	83	2,505
8	08. Property, fire and nat.forces	15,408	15,280	12,048	4,283	8,351	5424	862	4,835	5,183	1216	1381	74,271
9	09. Property, other	16,429	17,215	5,568	2054	4984	5768	235	1174	2432	645	918	57,422
10	10. MTPL (total)	44,428	94,759	63,735	72,334	65,584	60,204	32,753	80,594	74,425	53,873	41,332	684,021
11	11.Aircraft's liability	0	0	0	0	2	9	0	0	18	0	0	29
12	12. Vessel's liability	33	62	310	17	65	42	0	21	177	0	32	759
13	13. General liability	3,720	4,180	4511	1369	5219	2360	162	739	2026	203	53	24,542
14	14. Credit	0	0	0	0	0	0	0	0	0	0	0	0
15	15. Suretyship	22	20	13	8	0	16	0	0	166	0	0	245
16	16. Financial losses	25	40	46	19	106	0	0	3	0	0	1	240
17	17. Legal expenses	0	0	0	0	0	0	0	0	0	0	1	1
18	18.Tourists assistance	22,519	35,794	52,707	26,788	70,686	24,025	13,533	39,334	35,165	20,825	22,716	364,092
19	Total	88,465	157,873	138,815	113,832	151,259	96,037	47,845	128,973	122,139	77,311	68,628	1,191,177

No.	Class of insurance	life				Total
		Croatia	Grawe	Winner	Uniqa	
20	19. Life Assurance	3,992	2423	1171	772	8,358
21	21. Unit- linked	0	0	325	0	325
22	Total	3,992	2,423	1,496	772	8,683

Total: 1,199,860

Table 5. Gross claims paid (liquidated)

No.	Line of business	non-life											000 mkd
		Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Insig	Uniqa	Insurance Policy	Albsig	Croatia	non-life
1	01. Accident	59,434	63,446	19,126	41,268	60,869	29,775	2,978	20,895	23,462	4437	35,741	361,431
2	02. Health	0	0	334	0	11	222	0	302	0	0	0	869
3	03. Motor vehicles (casco)	41,691	82,490	57,487	24,582	45,235	46,830	2093	20,177	30,693	10,807	11,981	374,066
4	04. Railway vehicles (casco)	0	0	0	0	0	0	0	0	0	0	0	0
5	05. Aircrafts (casco)	0	0	0	0	0	0	0	0	0	0	0	0
6	06. Vessels (casco)	119	0	0	0	0	0	0	0	0	0	0	119
7	07. Cargo	66	68	59	45	34	1111	0	292	103	0	0	1,778
8	08. Property, fire and nat. forces	49,118	24,983	24,526	14947	10,506	11,606	1439	36699	1261	2480	549	178,114
9	09. Property, other	126,495	138,031	41,788	5,906	11,334	93,131	57	15,697	17,559	4991	3,377	458,366
10	10. MTPL (total)	107,931	246,805	136,318	124,522	113,246	153,389	76,924	182,585	152,900	155,275	92,874	1,542,769
11	11. Aircraft's liability	0	426	0	0	0	0	0	0	0	0	0	426
12	12. Vessel's liability	0	0	0	0	0	0	0	0	0	0	0	0
13	13. General liability	1301	1988	12,511	179	65427	264	0	10392	1024	148	7	93,241
14	14. Credit	0	0	0	0	0	0	0	0	0	0	0	0
15	15. Suretyship	0	0	0	0	0	0	0	0	0	0	0	0
16	16. Financial losses	146	1	9	12	0	0	0	0	0	0	0	168
17	17. Legal expenses	0	0	0	0	0	0	0	0	0	0	0	0
18	18. Tourists assistance	8965	2381	10,174	3,433	7570	3282	407	2,333	4,403	362	1,595	44,905
19	Total	395,266	560,619	302,332	214,894	314,232	339,610	83,898	289,372	231,405	178,500	146,124	3,056,252

No.	Class of Insurance	life				Total
		Croatia	Grawe	Winner	Uniqa	
20	19. Life Assurance	76,226	41,165	7,324	2911	127,626
21	21. Unit- linked	0	0	0	0	0
22	Total	76,226	41,165	7,324	2,911	127,626

Total:	3,183,878
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Table 6. Number of claims liquidated

No.	Line of business	non-life											non-life
		Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Insig	Uniqa	Insurance Policy	Albsig	Croatia	Total
1	01. Accident	1049	1723	564	676	1013	442	92	445	433	151	532	7,120
2	02. Health	0	0	18	0	1	10	0	46	0	0	0	75
3	03. Motor vehicles (casco)	767	1,535	950	578	939	891	86	398	567	231	259	7,201
4	04. Railway vehicles (casco)	0	0	0	0	0	0	0	0	0	0	0	0
5	05. Aircrafts (casco)	0	0	0	0	0	0	0	0	0	0	0	0
6	06. Vessels (casco)	1	0	0	0	0	0	0	0	0	0	0	1
7	07. Cargo	2	2	1	22	8	8	0	8	2	0	0	53
8	08. Property, fire and nat.forces	92	56	160	90	153	36	13	31	69	16	8	724
9	09. Property, other	1219	2981	741	259	288	691	7	166	401	84	86	6,923
10	10. MTPL (total)	1540	3,526	2,232	2152	1865	2166	1036	2,828	2,195	2,299	1473	23,312
11	11.Aircraft's liability	0	1	0	0	0	0	0	0	0	0	0	1
12	12. Vessel's liability	0	0	0	0	0	0	0	0	0	0	0	0
13	13. General liability	76	35	27	17	27	6	0	1	62	1	1	253
14	14. Credit	0	0	0	0	0	0	0	0	0	0	0	0
15	15. Suretyship	0	0	0	0	0	0	0	0	0	0	0	0
16	16. Financial losses	67	3	4	1	0	0	0	0	0	0	0	75
17	17. Legal expenses	0	0	0	0	0	0	0	0	0	0	0	0
18	18.Tourists assistance	242	320	621	246	569	133	10	105	444	41	250	2,981
19	Total	5,055	10,182	5,318	4,041	4,863	4,383	1,244	4,028	4,173	2,823	2,609	48,719

No.	Class of Insurance	life				Total
		Croatia	Grawe	Winner	Uniqa	
20	19. Life Assurance	1145	349	70	46	1,610
21	21. Unit- linked	0	0	0	0	0
22	Total	1,145	349	70	46	1,610

Total: 50,329



Table 7. Claims structure

No.	Insurance undertaking	Number of unsettled claims at the beginning of the period	Number of reported and reopened claims	Number of liquidated claims	Number of rejected claims	Number of unsettled claims at the end of the period	Number of claims in litigation (part of the previous column)
1	Total(nonlife)	15,819	58,356	48,719	8,504	16,920	2,487
2	Makedonija	1,196	5,802	5,055	705	1,238	210
3	Triglav	1,498	11,432	10,182	1400	1,560	212
4	Sava	1,613	6,432	5,318	989	1,738	169
5	Evroins	1,215	5,368	4,041	924	1,618	293
6	Eurolink	1,394	5,860	4,863	680	1,725	194
7	Winner	441	5,261	4383	848	471	218
8	Insig	881	1449	1244	219	867	141
9	Uniqa	2,605	4,852	4028	792	2,637	379
10	Insurance Policy	1,814	5,224	4,173	988	1,606	191
11	Albsig	2,028	3324	2823	356	2,173	297
12	Croatia	1,134	3352	2609	603	1,287	183
13	Total(life)	286	1,842	1,610	197	324	9
14	Croatia	91	1291	1145	131	106	2
15	Grawe	166	418	349	41	194	6
16	Winner	20	73	70	19	7	1
17	Uniqa	9	60	46	6	17	0
18	Total	16,105	60,198	50,329	8,701	17,244	2,496



Table 8. Expenses

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No.	Insurance Undertaking	Administrative expenses	Comissions to intermediaries	Other expenses related to insurance
1	Total(non-life)	1,351,048	598,990	1,327,930
2	Makedonija	197,221	127,387	121,800
3	Triglav	214,230	71,406	265,999
4	Sava	118,246	47,052	150,379
5	Evroins	102,751	54,676	131,808
6	Eurolink	176,648	37,827	139,332
7	Winner	110,095	52,744	102,628
8	Insig	50,768	16,652	43,256
9	Uniqa	100,524	94,429	111,516
10	Insurance Policy	129,614	29,573	96,416
11	Albsig	73,234	33,976	102,946
12	Croatia	77,717	33,268	61,850
13	Total(life)	124,672	218,828	49,189
14	Croatia	43,754	84,422	27,980
15	Grawe	24,780	84,852	12,279
16	Winner	45,933	33,920	6,218
17	Uniqa	10,205	15,634	2712
18	Total	1,475,720	817,818	1,377,119

Table 9. Structure of the paid in capital

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	non-life											nonlife Total	life				life Total	Total
	Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Insig	Uniq	Insur. Policy	Albsig	Croatia		Croatia	Grawe	Winner	Uniq		
Foreign legal entities	838,348	142,186	216,370	222,300	195,326	247,037	183,716	184,003	8,202	184,034	322,963	2,744,486	174,925	183,999	356,934	215,706	931,564	3,676,050
Foreign natural persons	2,049	1,228	0	0	0	0	0	0	0	0	0	3,277	0	0	0	0	0	3,277
Domestic legal entities	18,868	3,976	12,172	0	0	0	0	0	0	0	0	35,016	9,207	0	0	0	9,207	44,223
Domestic natural persons	27,384	37,833	5,531	15,823	0	0	0	0	176,494	0	0	263,064	0	0	0	0	0	263,064
State	1,659	0	0	0	0	0	0	0	0	0	0	1,659	0	0	0	0	0	1,659
Total	888,308	185,223	234,073	238,123	195,326	247,037	183,716	184,003	184,696	184,034	322,963	3,047,502	184,132	183,999	356,934	215,706	940,771	3,988,273

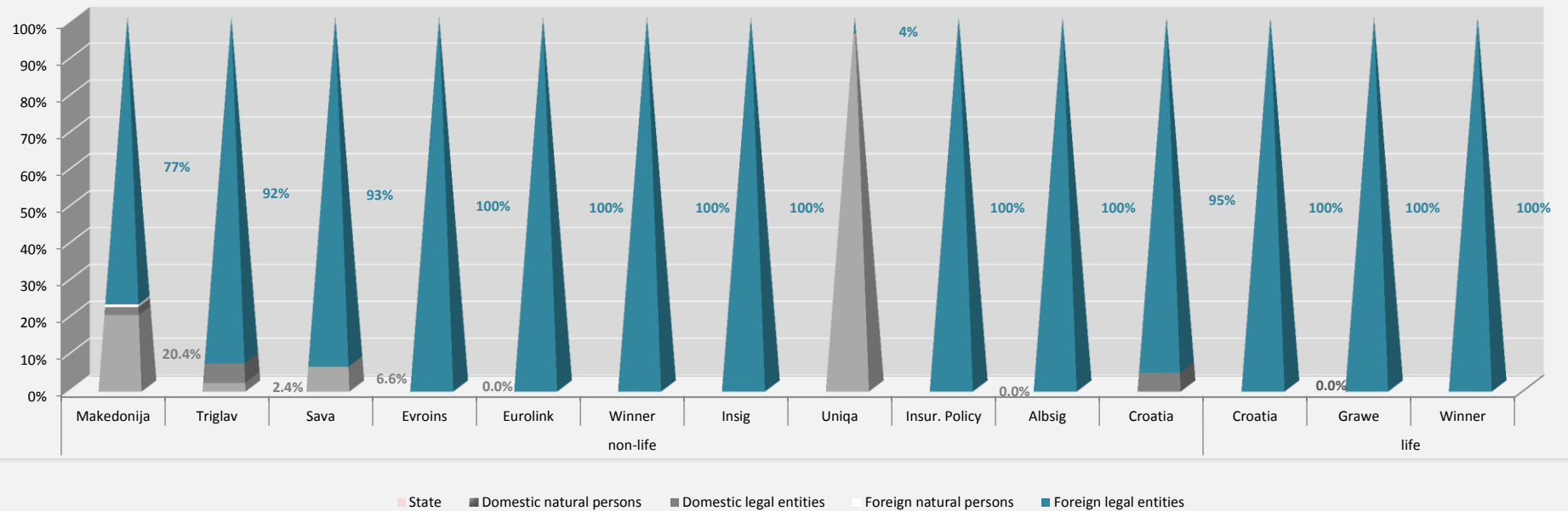


Table 10. Gross technical provisions

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No.	Insurance Undertaking	Unearned premium provisions	Bonuses and rebates provisions	Claims provisions			Equilization provision	Mathematical provision	Other technical provisions	Total
				Reported claims	IBNR	Total claims provisions				
1	Total (non-life)	3,132,536	76,853	2,574,984	1,371,778	4,040,814	0	0	17,998	7,268,201
2	Makedonija	337,385	29,922	155,071	117,978	277,145	0	0	0	644,452
3	Triglav	550,758	2,357	343,095	258,405	659,605	0	0	0	1,212,720
4	Sava	321,356	3,173	377,199	161,496	544,082	0	0	0	868,611
5	Evroins	239,932	2,811	117,428	104,059	222,927	0	0	9,339	475,009
6	Eurolink	409,370	24,249	166,542	133,547	302,679	0	0	0	736,298
7	Winner	280,320	2,363	652,168	143,308	804,146	0	0	3,153	1,089,982
8	Insig	97,401	0	66,308	50,142	117,814	0	0	0	215,215
9	Uniga	299,832	0	248,308	116,797	370,406	0	0	0	670,238
10	Insurance Policy	273,408	5,656	198,701	175,057	377,877	0	0	1,314	658,255
11	Albsig	160,181	0	146,945	57,208	206,051	0	0	0	366,232
12	Croatia	162,593	6,322	103,219	53,781	158,082	0	0	4,192	331,189
13	Total (life)	30,422	94,695	22,532	15,161	38,996	0	2,614,419	0	2,778,532
14	Croatia	7,942	0	2,561	2,552	5,176	0	1,114,771	0	1,127,889
15	Grawe	17,960	94,695	17,616	10,557	29,018	0	1,149,378	0	1,291,051
16	Winner	3,000	0	1,760	1,873	3,796	0	208,896	0	215,692
17	Uniga	1,520	0	595	179	1,006	0	141,374	0	143,900
18	Total	3,162,958	171,548	2,597,516	1,386,939	4,079,810	0	2,614,419	17,998	10,046,733

Table 11. Net technical provisions

000 mkd

No.	Insurance Undertaking	Unearned premium provisions	Bonuses and rebates provisions	Claims provisions			Equilization provision	Mathematical provision	Other technical provisions	Total
				Reported claims provisions	IBNR	Total claims provisions				
1	Total (non-life)	2,712,540	76,853	1,677,500	1,232,990	3,004,542	0	0	17,998	5,811,933
2	Makedonija	294,698	29,922	116,080	80,364	200,540	0	0	0	525,160
3	Triglav	469,852	2,357	268,614	258,405	585,124	0	0	0	1,057,333
4	Sava	300,214	3,173	234,677	152,933	392,997	0	0	0	696,384
5	Evroins	216,128	2,811	110,241	101,376	213,057	0	0	9,339	441,335
6	Eurolink	299,960	24,249	163,683	122,117	288,390	0	0	0	612,599
7	Winner	177,052	2363	78,714	70,756	158,140	0	0	3153	340,708
8	Insig	96,795	0	66,308	50,142	117,814	0	0	0	214,609
9	Uniga	288,747	0	218,270	116,797	340,368	0	0	0	629,115
10	Insurance Policy	249,488	5,656	170,950	169,111	344,180	0	0	1,314	600,638
11	Albsig	160,181	0	146,945	57,208	206,051	0	0	0	366,232
12	Croatia	159,425	6,322	103,018	53,781	157,881	0	0	4,192	327,820
13	Total (life)	23,767	94,695	17,214	9,925	28,442	0	2,607,076	0	2,753,980
14	Croatia	7,288	0	2,561	2552	5,176	0	1,114,771	0	1,127,235
15	Grawe	12,532	94,695	12,569	5,321	18,735	0	1,143,928	0	1,269,890
16	Winner	2,427	0	1489	1873	3525	0	207,003	0	212,955
17	Uniga	1520	0	595	179	1006	0	141,374	0	143,900
18	Total	2,736,307	171,548	1,694,714	1,242,915	3,032,984	0	2,607,076	17,998	8,565,913

Table 12. Capital and Solvency Margin

000 mkd

	non-life											non-life Total	life				life Total	Total
	Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Insig	Uniq	Insur. Policy	Albsig	Croatia		Croatia	Grawe	Winner	Uniq		
Total capital	1,504,994	629,012	276,426	191,168	376,956	280,433	234,771	320,138	350,198	177,000	190,109	4,531,205	260,042	277,602	235,952	185,127	958,723	5,489,928
Solvency margin	106,584	211,519	111,484	90,365	117,545	61,218	35,473	104,302	98,755	63,368	58,203	1,058,816	71,077	86,314	15,886	9,723	183,000	1,241,816

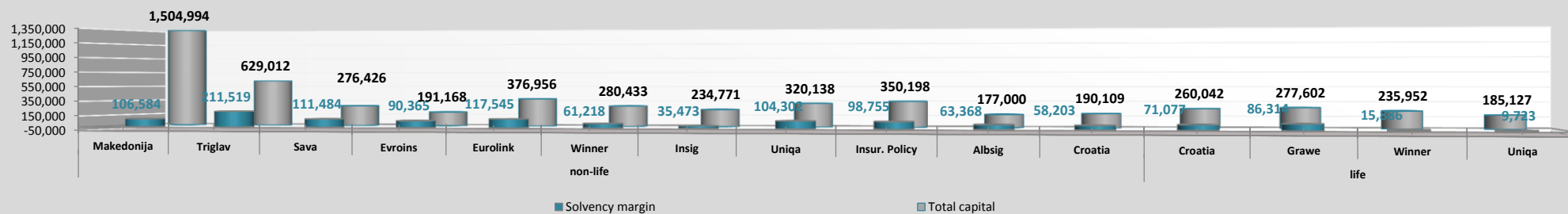


Table 13. Statistical data for non- life insurance undertakings

000 mkd

		Premium			Claims			
		Number of contracts concluded	Gross written premium	Gross unearned premium provisions	Number of claims liquidated	Gross claims paid (liquidated)	Number of claims reserved	Gross RBNS provisions
		100	101	102	200	201	202	203
CLASS 01 - Accident insurance	01	367,352	598,846	224,433	7,120	361,431	1,700	70,292
Accident insurance in and outside of regular business	0101	10,690	356,287	136,575	4,744	266,270	1,246	59,098
Accident insurance in motor vehicles and while performing specific activities	0102	344,472	88,950	45,082	140	4,339	78	2,779
Accident insurance of pupils, students and young peoples	0103	2,681	15,020	9,991	1,681	16,304	345	7,229
Accident insurance of guests, visitors to events, travelers and tourists	0104	180	3,010	993	5	79	0	0
Accident insurance of customers, subscribers and other users of public services	0105	10	38	11	1	3	2	3
Other special accident insurance	0106	340	2,566	472	17	182	16	172
Compulsory accident insurance of passengers in public traffic	0107	5,890	18,295	9,410	12	948	3	520
Accident insurance of managers	0108	331	76,049	6,079	284	63,960	0	0
Other accident insurance	0199	2,758	38,632	15,819	236	9,345	10	491
Class 02 - Health insurance	02	368	6,369	2,881	75	869	2	42
Supplementary health insurance according to the Law on voluntary health insurance	0201	48	2,067	294	22	505	1	8
Private health insurance according to the Law on voluntary health insurance	0202	320	4,302	2,587	50	318	1	34
Other voluntary health insurance	0299	0	0	0	3	46	0	0
CLASS 03 - Insurance of motor vehicles (casco)	03	42,887	692,927	340,035	7,201	374,066	1,889	121,492
Casco insurance of motor vehicles on their own power	0301	34,832	670,520	323,335	6,577	359,930	1,704	113,067
Other insurance of motor vehicles (casco)	0399	8,055	22,407	16,700	624	14,136	185	8,425
CLASS 04 - Insurance of railway rolling stock vehicles (casco)	04	0	0	0	0	0	0	0
Insurance of railway rolling stock vehicles (casco)	0401	0	0	0	0	0	0	0
Other insurance of railway rolling stock vehicles (casco)	0499	0	0	0	0	0	0	0
CLASS 05 - Insurance of aircrafts (casco)	05	5	48,123	9,455	0	0	1	488,218
Insurance of aircrafts (casco)	0501	5	48,123	9,455	0	0	1	488,218
Other insurance of aircrafts (casco)	0599	0	0	0	0	0	0	0
CLASS 06 - Insurance of vessels (casco)	06	31	872	507	1	119	2	5,802
Insurance of vessels (casco)	0601	31	872	507	1	119	2	5,802
Other insurance of vessels (casco)	0699	0	0	0	0	0	0	0

CLASS 07 - Insurance of goods in transportation (cargo)	07	2,505	70,094	7,966	53	1,778	19	3,905
Insurance of goods in international transportation (cargo)	0701	2,101	39,694	4,968	43	1,072	18	3,873
Insurance of goods in domestic transportation (cargo)	0702	273	11,682	2,970	8	284	1	32
Other insurance of goods in transportation (cargo)	0799	131	18,717	28	2	422	0	0
CLASS 08 - Property insurance against fire and natural forces	08	74,270	509,185	226,707	724	178,114	401	83,113
Property insurance of natural persons	0801	57,074	76,493	39,018	433	13,033	152	7,984
Insurance of crops and fruit	080101	3,855	2,297	668	2	37	0	0
Insurance of animals	080102	11	239	81	0	0	0	0
Construction and erection insurance	080103	17	645	428	0	0	0	0
Insurance of buildings and/or their contents (except 080105)	080104	20,178	34,576	18,210	123	4,332	64	5,698
Household insurance	080105	29,703	36,594	18,769	300	8,243	86	2,264
Other property insurance of natural persons	080199	3,310	2,142	863	8	422	2	22
Property insurance of legal entities	0802	17,196	432,692	187,689	291	165,081	249	75,129
Insurance of crops and fruit	080201	276	592	157	1	192	0	0
Insurance of animals	080202	18	9,658	3,924	0	0	0	0
Construction and erection insurance	080203	164	15,215	8,169	2	17,127	2	480
Insurance of buildings and/or their contents (except 080205 and 080206)	080204	15,336	308,546	150,092	229	77,869	196	38,076
Property insurance of power companies	080205	225	29,704	1,473	22	54,061	6	27,251
Property insurance of telecommunication companies	080206	0	0	0	0	0	0	0
Other property insurance of legal entities	080299	1,177	68,978	23,874	37	15,832	45	9,322
CLASS 09 - Other property insurance	09	57,421	1,130,143	350,285	6,923	458,366	1,147	134,395
Property insurance of natural entities	0901	42,398	205,709	56,883	2,486	166,593	273	10,563
Insurance of crops and fruit	090101	4,093	123,133	14,847	1,493	143,958	61	4,164
Insurance of animals	090102	31	883	373	27	1,068	14	300
Construction and erection insurance	090103	13	1,808	1,380	0	0	0	0
Insurance of buildings and/or their contents (except 090105)	090104	5,526	9,674	5,045	96	2,081	12	294
Household insurance	090105	29,899	63,706	34,776	701	17,304	186	5,805
Other property insurance of natural persons	090199	2,836	6,505	464	169	2,183	0	0
Property insurance of legal entities	0902	15,023	924,434	293,402	4,437	291,773	874	123,832
Insurance of crops and fruit	090201	287	29,531	4,762	98	43,256	6	3,054
Insurance of animals	090202	52	15,501	6,015	489	22,873	31	1,830
Construction and erection insurance	090203	238	167,365	96,776	3	7,688	16	3,151
Insurance of buildings and/or their contents (except 090205 and 090206)	090204	12,709	395,260	136,644	3,543	104,271	711	47,156
Property insurance of power companies	090205	304	227,864	13,093	26	89,641	34	31,114
Property insurance of telecommunication companies	090206	0	0	0	0	0	0	0
Other property insurance of legal entities	090299	1,433	88,912	36,113	278	24,044	76	37,527

CLASS 08+09 - Property insurance	89	85,733	1,639,327	576,993	7,647	636,480	1,548	217,508
Property insurance of natural persons	8901	61,005	282,201	95,901	2,919	179,626	425	18,547
Insurance of crops and fruit	890101	4,610	125,430	15,515	1,495	143,995	61	4,164
Insurance of animals	890102	31	1,122	453	27	1,068	14	300
Construction and erection insurance	890103	19	2,453	1,808	0	0	0	0
Insurance of buildings and/or their contents (except 890105)	890104	20,612	44,250	23,254	219	6,412	76	5,992
Household insurance	890105	30,556	100,300	53,544	1,001	25,546	272	8,069
Other property insurance of natural persons	890199	5,177	8,647	1,327	177	2,605	2	22
Property insurance of legal entities	8902	24,728	1,357,126	481,092	4,728	456,854	1,123	198,961
Insurance of crops and fruit	890201	327	30,123	4,919	99	43,448	6	3,054
Insurance of animals	890202	53	25,159	9,940	489	22,873	31	1,830
Construction and erection insurance	890203	250	182,579	104,945	5	24,815	18	3,631
Insurance of buildings and/or their contents (except 890205 and 890206)	890204	21,590	703,807	286,736	3,772	182,139	907	85,232
Property insurance of power companies	890205	378	257,568	14,565	48	143,702	40	58,365
Property insurance of telecommunication companies	890206	0	0	0	0	0	0	0
Other property insurance of legal entities	890299	2,130	157,890	59,987	315	39,876	121	46,849
CLASS 10 - Motor third party liability insurance	10	684,021	3,691,683	1,822,733	23,312	1,542,769	10,732	1,450,886
Domestic compulsory motor third party liability insurance (CMTPL)	1001	502,699	2,792,300	1,456,836	21,955	1,221,075	9,511	1,056,078
Passenger vehicles	100101	417,610	2,170,207	1,137,813	18,499	1,038,467	8,023	904,007
Heavy vehicles	100102	41,881	505,627	262,187	2,739	125,575	1,136	98,706
Buses	100103	3,901	74,333	37,809	400	43,833	184	36,347
Towing vehicles	100104	8,689	6,906	3,289	60	2,095	26	2,918
Special vehicles	100105	697	2,073	1,103	34	1,008	24	1,729
Motorcycles and scooters	100106	17,707	23,744	9,876	128	4,897	62	7,643
Trailers	100107	10,115	3,512	1,754	19	987	26	3,246
Operating motor vehicles	100108	1,266	5,172	2,592	64	3,448	28	1,457
Vehicles during test drives and staying in stores	100109	0	0	0	0	0	0	0
Vehicle during upgrading of its own axis (peer ACS)	100110	0	0	0	0	0	0	0
Motor vehicles with test plates	100111	742	156	3	5	14	0	0
Vehicle during the repair in motor car repair stations and workshops for washing and lubrication	100112	0	0	0	0	0	0	0
Vehicles with special license plates that are in circulation on the territory of Macedonia	100113	91	570	410	7	751	2	25
Green card (GC)	1002	159,951	774,694	337,115	1,278	305,422	1,128	372,185
Passenger vehicles	100201	143,363	596,391	252,241	576	127,728	457	132,970
Heavy vehicles	100202	7,654	121,517	60,057	625	158,057	556	202,495

Buses	100203	1,409	20,743	7,472	48	15,624	52	17,770
Towing vehicles	100204	44	440	166	1	253	0	0
Special vehicles	100205	58	315	139	0	0	0	0
Motorcycles and scooters	100206	938	1,663	572	0	0	1	220
Trailers	100207	6,468	33,495	16,405	28	3,760	62	18,730
Operating motor vehicles	100208	17	130	63	0	0	0	0
Border insurance (BI)	1003	18,968	67,770	2,367	10	4,779	24	4,820
Passenger cars	100301	17,372	60,624	2,226	10	4,769	22	4,580
Heavy vehicles	100302	383	4,391	38	0	10	1	200
Buses	100303	77	1,353	12	0	0	0	0
Towing vehicles	100304	144	101	3	0	0	0	0
Special vehicles	100305	34	205	14	0	0	0	0
Motorcycles and scooters	100306	118	431	12	0	0	1	40
Trailers	100307	829	616	50	0	0	0	0
Operating motor vehicles	100308	11	49	12	0	0	0	0
Voluntary motor third party liability insurance	1004	0	0	0	0	0	0	0
Carrier's liability insurance	1005	2,403	56,919	26,415	69	11,493	69	17,803
Other motor third party liability insurance	1099	0	0	0	0	0	0	0
CLASS 11 - Aircraft third party liability insurance	11	29	6,730	2,286	1	426	8	14,280
Compulsory aircraft third party liability insurance	1101	29	6,730	2,286	1	426	8	14,280
Carrier's liability insurance	1102	0	0	0	0	0	0	0
Other aircraft third party liability insurance	1199	0	0	0	0	0	0	0
CLASS 12 - Vessel third party liability insurance	12	759	2,525	1,289	0	0	0	0
Compulsory vessel third party liability insurance	1201	759	2,525	1,289	0	0	0	0
Carrier's liability insurance	1202	0	0	0	0	0	0	0
Other vessel third party liability insurance	1299	0	0	0	0	0	0	0
CLASS 13 - General liability insurance	13	24,542	192,431	83,201	253	93,241	177	184,166
Liability insurance of contractors on construction and erection works	1301	176	12,876	7,876	2	200	3	466

Liability insurance of households	1302	19,035	6,635	2,964	71	525	16	557
Liability insurance in film industry	1303	0	0	0	0	0	0	0
Liability insurance in rail traffic	1304	0	0	0	0	0	0	0
Liability insurance of producers, vendors and suppliers	1305	36	3,298	619	0	0	0	0
Other general liability insurance	1306	1,002	103,429	41,768	148	80,874	92	172,545
Liability insurance of designers	1307	100	1,007	429	0	0	0	0
Liability insurance of lawyers	1308	529	3,536	1,604	0	0	1	30
Liability insurance of notaries	1309	214	3,754	1,729	0	0	3	3,101
Liability insurance of audit companies	1310	42	956	325	0	0	0	0
Liability insurance of insurance brokerage companies and insurance agencies	1311	25	1,288	665	0	0	0	0
Liability insurance of trustees	1312	52	1,238	555	0	0	1	10
Liability insurance of forwarding agents in domestic transport	1313	1	12	3	0	0	0	0
Liability insurance of forwarding agents in international transport	1314	3	176	21	0	0	0	0
Liability insurance of issuers of certificates	1315	0	0	0	0	0	0	0
Liability insurance related to real estate management	1316	1	4	1	0	0	0	0
Liability insurance related to medical, dental and pharmaceutical activity	1317	1,948	14,003	6,427	0	0	1	1,661
Liability insurance related to tourist activities	1318	131	2,964	1,454	3	240	4	45
Other professional liability insurance	1388	840	16,679	8,708	14	534	22	792
Other general insurance of liability	1399	407	20,576	8,053	15	10,868	34	4,959
CLASS 14 - Credit insurance	14	0	0	0	0	0	0	0
Insurance of credits and loans granted to natural persons	1401	0	0	0	0	0	0	0
Insurance of credits and loans granted to legal entities	1402	0	0	0	0	0	0	0
Insurance of receivables related to financial leasing	1403	0	0	0	0	0	0	0
Other credit insurance	1499	0	0	0	0	0	0	0
CLASS 15 - Suretyship insurance	15	245	1,066	499	0	0	6	1,049
Insurance of guarantees for TIR carnets	1501	237	718	340	0	0	6	1,049
Other shuretyship insurance	1599	8	348	159	0	0	0	0
CLASS 16 - Miscellaneous financial loss insurance	16	240	45,072	12,818	75	168	2	48
Lost income insurance, caused by fire and other natural forces	1601	188	33,292	7,981	1	12	1	42
Lost income insurance caused by an inability to perform work activities	1602	0	0	0	0	0	0	0
Insurance against fraudulent purchase of foreign currencies	1603	27	630	25	74	156	1	6
Insurance against cancellation of events and performances	1604	0	0	0	0	0	0	0
Other miscellaneous financial loss insurance	1699	25	11,150	4,812	0	0	0	0

CLASS 17 - Legal expenses insurance	17	1	0	0	0	0	0	0
Expenses for legal aid and litigation	1701	1	0	0	0	0	0	0
Other legal expenses insurance	1799	0	0	0	0	0	0	0
CLASS 18 - Tourist assistance insurance	18	364,092	180,648	44,611	2,981	44,905	834	17,296
Travel insurance	1801	361,705	178,230	43,949	2,949	44,424	833	17,287
Travel insurance for foreigners, while traveling or temporary residence in R. Macedonia	1802	197	386	185	1	2	0	0
Insurance against cancellation of travel tours	1803	2,107	977	323	30	474	1	9
Other tourist assistance insurance	1899	83	1,055	155	1	5	0	0
TOTAL	0000	1,191,176	7,176,713	3,129,707	48,719	3,056,252	16,920	2,574,984

Table 14. Balance Sheet for the non- life insurance undertakings

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		Amounts	
		Current financial year	Previous financial year
ASSETS			
A. INTANGIBLE ASSETS (002+003)	001	42,337,747	38,340,377
1. Goodwill	002	0	0
2. Other intangible assets	003	42,337,747	38,340,377
B. INVESTMENTS (005+013+021+041)	004	9,019,672,247	8,479,980,199
I. LAND, BUILDINGS AND OTHER TANGIBLE ASSETS (006+009)	005	1,369,903,781	1,426,534,773
Land and buildings occupied by an insurance undertaking for its own activities (007+008)			
	006	703,635,896	703,691,815
1.1 Land	007	29,287,280	29,308,426
1.2 Buildings	008	674,348,616	674,383,389
Land and buildings occupied by an insurance undertaking for other purposes than performance of its own activities (010+011+012)			
	009	666,267,885	722,842,958
2.1 Land	010	0	0
2.2 Buildings	011	666,267,885	720,078,681
2.3 Other material assets	012	0	2,764,277
II.FINANCIAL INVESTMENTS IN COMPANIES FORMING A GROUP - AFFILIATED UNDERTAKINGS, PARTICIPATING INTERESTS (014+015+016+017+018+019+020)	013	196,799,949	184,513,535
1. Shares in affiliated undertakings	014	12,300,000	0
2. Debt securities issued by, and loans to, affiliated undertakings	015	0	0
3. Participating interests	016	0	0
Debt securities issued by, and loans to, undertakings with which an insurance undertaking is linked by virtue of a participating interest	017	0	0
5. Other financial investments in affiliated undertakings	018	0	0
6. Other financial investments in participating interests	019	0	0
7. Investments in undertakings with which an insurance undertaking is linked by virtue of a participating interest	020	184,499,949	184,513,535

III. OTHER FINANCIAL INVESTMENTS (022+025+030+035+040)	021	7,452,968,517	6,868,931,891
1. Financial investments held to maturity (023+024)	022	1,519,177,679	1,249,683,751
1.1 Debt securities whose maturity is shorter than 1 year	023	317,384,788	367,840,792
1.2 Debt securities whose maturity is longer than 1 year	024	1,201,792,891	881,842,959
2. Financial investments available for sale (026+027+028+029)	025	2,135,794,703	1,938,323,379
2.1 Debt securities whose maturity is shorter than 1 year	026	396,801,742	214,396,582
2.2 Debt securities whose maturity is longer than 1 year	027	1,522,918,616	1,551,032,785
2.3 Shares and other variable-yield securities	028	57,503,270	54,510,832
2.4 Shares and units in unit trusts	029	158,571,075	118,383,180
3. Financial investments held for trading (031+032+033+034)	030	129,544,099	84,039,688
3.1 Debt securities whose maturity is shorter than 1 year	031	0	0
3.2 Debt securities whose maturity is longer than 1 year	032	0	0
3.3 Shares, units and other ownership instruments	033	2,436,240	2,436,240
3.4 Shares and units in unit trusts	034	127,107,859	81,603,448
4. Deposits, loans and other receivables (036+037+038+039)	035	3,668,452,036	3,596,885,073
4.1 Deposits	036	3,653,807,038	3,577,483,292
4.2 Loans collateralized with mortgage	037	0	6,752,535
4.3 Other loans	038	39,939	165,872
4.4 Other receivables	039	14,605,059	12,483,374
5. Financial derivatives	040	0	0
IV. DEPOSITS WITH CEDING UNDERTAKINGS	041	0	0
C. CO-INSURERS' AND REINSURERS' SHARE IN GROSS TECHNICAL PROVISIONS (043+044+045+046+047+048+049)	042	1,456,267,773	1,364,076,554
1. Co-insurers' and reinsurers' share in gross unearned premium provisions	043	419,995,863	282,360,678
2. Co-insurers' and reinsurers' share in gross mathematical provisions	044	0	0
3. Co-insurers' and reinsurers' share in gross claims provisions	045	1,036,271,909	1,081,715,876

4. Co-insurers' and reinsurers' share in gross provisions for bonuses and rebates	046	0	0
5. Co-insurers' and reinsurers' share in gross equilization provision	047	0	0
6. Co-insurers' and reinsurers' share in other gross technical provisions	048	0	0
7. Co-insurers' and reinsurers' share in gross technical provisions in life assurance contracts where the investment risk is born by the policyholders	049	0	0
D. FINANCIAL INVESTMENTS WHERE THE POLICYHOLDER UNDERTAKES THE INVESTMENT RISK (INSURANCE CONTRACTS)	050	0	0
E. PREPAYMENTS AND DEFERRED TAX (052+053)	051	12,229,390	7,583,773
1. Deferred tax	052	1,301,051	0
2. Prepaid tax	053	10,928,339	7,583,773
F. DEBTORS (055+059+063+067)	054	2,170,835,554	2,408,108,628
I. Debtors arising out of direct insurance operations (056+057+058)	055	1,743,968,071	1,593,659,011
1. Policyholders	056	1,620,300,740	1,519,634,201
2. Intermediaries	057	123,553,310	72,444,904
3. Other debtors arising out of direct insurance operations	058	114,021	1,579,906
II. Debtors arising out of co-insurance and reinsurance operations (060+061+062)	059	75,473,913	348,592,393
1. Debtors arising out of co-insurance and reinsurance premium	060	2,299,587	1,353,941
2. Debtors arising out of co-insurance and reinsurance share in incurred claims	061	72,086,804	346,486,249
3. Other debtors arising out of co-insurance and reinsurance operations	062	1,087,522	752,203
III. OTHER DEBTORS (064+065+066)	063	351,393,570	465,857,224
1. Other debtors arising out of direct insurance operations	064	215,274,429	307,304,035
2. Debtors arising out of financial investments	065	99,789,775	127,679,769
3. Other debtors	066	36,329,367	30,873,420
IV. SUBSCRIBED UNPAID CAPITAL	067	0	0
G. OTHER ASSETS (069+072+077)	068	434,588,464	391,757,395
I. TANGIBLE ASSETS FOR ITS OWN ACTIVITIES (OTHER THAN LAND AND BUILDINGS) (070+071)	069	149,537,710	146,429,598
1. Equipment	070	145,105,645	141,811,792
2. Other material assets	071	4,432,065	4,617,806
II. CASH AT BANK AND IN HAND AND OTHER CASH EQUIVALENTS (073+074+075+076)	072	281,971,849	243,353,307
1. Cash at bank	073	279,997,560	240,569,693

2. Cash in hand	074	1,605,519	1,489,249
3. Cash intended for coverage of the mathematical provision	075	0	0
4. Other cash and cash equivalents	076	368,770	1,294,366
III. STOCKS	077	3,078,905	1,974,490
H. PREPAYMENTS AND ACCRUED INCOME (079+080+081)	078	504,710,648	462,050,367
1. Accrued interest and rent	079	3,245,901	2,944,438
2. Deferred acquisition costs	080	436,280,857	399,518,987
3. Other prepayments and deferrals	081	65,183,890	59,586,941
I. NON-CURRENT ASSETS HELD FOR TRADING AND DISCONTINUED OPERATIONS	082	0	0
J. TOTAL ASSETS (A+B+C+D+E+F+G+H+I)	083	13,640,641,822	13,151,897,292
K. OFF BALANCE SHEET ASSETS	084	856,057,064	775,945,098
LIABILITIES			
A. CAPITAL AND RESERVES (086+090+091+095+101-102+103-104)	085	4,770,954,223	4,434,678,611
I. SUBSCRIBED CAPITAL (087+088+089)	086	3,047,502,371	3,019,990,353
1. Subscribed capital from common shares	087	3,047,502,371	3,019,990,353
2. Subscribed capital from preferred shares	088	0	0
3. Subscribed but unpaid capital	089	0	0
II. SHARE PREMIUM ACCOUNT	090	76,161,592	76,161,592
III. REVALUATION RESERVE (092+093+094)	091	275,993,228	312,774,112
1. Tangible assets	092	279,747,020	276,646,580
2. Financial investments	093	-3,636,156	36,127,532
3. Other revaluation reserves	094	-117,636	0
IV. RESERVES (096+097+098-099+100)	095	810,716,441	701,782,728
1. Legal reserves	096	687,776,842	607,330,437
2. Statutory reserve	097	121,308,408	92,821,100
3. Own shares reserve	098	0	0
4. Own shares	099	0	0
5 Other reserves	100	1,631,191	1,631,191
V. NET PROFIT BROUGHT FORWARD	101	333,209,017	326,769,088
VI. LOSS BROUGHT FORWARD	102	241,928,949	255,529,914
VII. PROFIT FOR THE ACCOUNTING PERIOD	103	524,232,755	252,730,652
VIII. LOSS FOR THE ACCOUNTING PERIOD	104	54,932,232	0
B. SUBORDINATED LIABILITIES	105	76,993,375	36,888,840
C. GROSS TECHNICAL PROVISIONS (107+108+109+110+111+112)	106	7,268,208,297	6,918,527,750
I. Gross unearned premium provisions	107	3,150,540,340	2,882,750,645
II. Gross mathematical provision	108	0	0
III. Gross claims provisions	109	4,040,817,462	3,980,217,045
IV. Gross provisions for bonuses and rebates	110	76,850,495	55,560,060
V. Gross equilization provision	111	0	0
VI. Other gross technical provisions	112	0	0

D. GROSS TECHNICAL PROVISIONS RELATED TO INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS	113	0	0
E. OTHER PROVISIONS (115+116)	114	54,368,575	50,350,808
1. Provisions for pensions and similar obligations	115	22,618,690	18,695,122
2. Other provisions	116	31,749,885	31,655,686
F. DEFERRED AND CURRENT TAX LIABILITIES (118+119)	117	44,323,153	33,731,705
1. Deferred tax liabilities	118	4,628,171	3,983,620
2. Current tax liabilities	119	39,694,982	29,748,085
G. DEPOSITS RECEIVED FROM REINSURERS	120	0	0
H. CREDITORS (122+126+130)	121	1,134,563,728	1,479,644,685
I. CREDITORS ARISING OUT OF DIRECT INSURANCE OPERATIONS (123+124+125)	122	87,462,823	144,774,959
1. Policyholders	123	86,901,556	144,619,899
2. Intermediaries	124	0	0
3. Other creditors arising out of direct insurance operations	125	561,267	155,060
II. CREDITORS ARISING OUT OF CO-INSURANCE AND REINSURANCE OPERATIONS (127+128+129)	126	537,335,351	699,692,385
1. Creditors arising out of co-insurance and reinsurance premium	127	536,675,260	698,818,763
2. Creditors arising out of co-insurance and reinsurance share in incurred claims	128	0	0
3. Other creditors arising out of co-insurance and reinsurance operations	129	660,090	873,622
III. OTHER CREDITORS (131+132+133)	130	509,765,554	635,177,340
1. Other creditors arising out of direct insurance operations	131	255,800,400	383,972,844
2. Creditors arising out of financial investments	132	18,350,269	58,160,432
3. Other creditors	133	235,614,885	193,044,064
I. ACCRUALS AND DEFERRED INCOME	134	291,230,471	198,074,894
J. NON-CURRENT LIABILITIES HELD FOR TRADING AND DISCONTINUED OPERATIONS	135	0	0
K. TOTAL LIABILITIES A+B+C+D+E+F+G+H+I+J	136	13,640,641,822	13,151,897,292
L. OFF BALANCE SHEET LIABILITIES	137	856,057,064	775,945,098

Table 15. Balance Sheet for the life insurance undertakings

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		Amounts	
		Current financial year	Previous financial year
ASSETS			
A. INTANGIBLE ASSETS (002+003)	001	7,073,426	12,100,286
1. Goodwill	002	0	0
2. Other intangible assets	003	7,073,426	12,100,286
B. INVESTMENTS (005+013+021+041)	004	3,585,108,931	2,973,037,427
I. LAND, BUILDINGS AND OTHER TANGIBLE ASSETS (006+009)	005	2,201,932	2,714,126
▣. Land and buildings occupied by an insurance undertaking for its own activities	006	2,201,932	2,714,126
1.1 Land	007	0	0
1.2 Buildings	008	2,201,932	2,714,126
▣. Land and buildings occupied by an insurance undertaking for other purposes than	009	0	0
2.1 Land	010	0	0
2.2 Buildings	011	0	0
2.3 Other material assets	012	0	0
II.FINANCIAL INVESTMENTS IN COMPANIES FORMING A GROUP - AFFILIATED UNDERTAKINGS, PARTICIPATING INTERESTS (014+015+016+017+018+019+020)	013	1,004,244	0
1. Shares in affiliated undertakings	014	0	0
2. Debt securities issued by, and loans to, affiliated undertakings	015	0	0
3. Participating interests	016	0	0
▣. Debt securities issued by, and loans to, undertakings with which an insurance undertaking is linked	017	0	0
5. Other financial investments in affiliated undertakings	018	0	0
6. Other financial investments in participating interests	019	1,004,244	0
7. Investments in undertakings with which an insurance undertaking is linked by virtue of a participating interest	020	0	0
III. OTHER FINANCIAL INVESTMENTS (022+025+030+035+040)	021	3,581,902,755	2,970,323,301
1. Financial investments held to maturity (023+024)	022	688,421,992	642,930,193
1.1 Debt securities whose maturity is shorter than 1 year	023	72,679,481	10,625,435
1.2 Debt securities whose maturity is longer than 1 year	024	615,742,511	632,304,758

2. Financial investments available for sale (026+027+028+029)	025	1,797,157,918	1,279,132,770
2.1 Debt securities whose maturity is shorter than 1 year	026	0	0
2.2 Debt securities whose maturity is longer than 1 year	027	1,794,062,621	1,279,132,770
2.3 Shares and other variable-yield securities	028	0	0
2.4 Shares and units in unit trusts	029	3,095,297	0
3. Financial investments held for trading (031+032+033+034)	030	49,117,521	3,393,865
3.1 Debt securities whose maturity is shorter than 1 year	031	0	0
3.2 Debt securities whose maturity is longer than 1 year	032	0	0
3.3 Shares, units and other ownership instruments	033	0	0
3.4 Shares and units in unit trusts	034	49,117,521	3,393,865
4. Deposits, loans and other receivables (036+037+038+039)	035	1,047,205,324	1,044,866,473
4.1 Deposits	036	1,027,224,474	1,038,072,029
4.2 Loans collateralized with mortgage	037	0	0
4.3 Other loans	038	19,980,850	6,794,444
4.4 Other receivables	039	0	0
5. Financial derivatives	040	0	0
IV. DEPOSITS WITH CEDING UNDERTAKINGS	041	0	0
C. CO-INSURERS' AND REINSURERS' SHARE IN GROSS TECHNICAL PROVISIONS (043+044+045+046+047+048+049)	042	24,553,212	20,241,902
1. Co-insurers' and reinsurers' share in gross unearned premium provisions	043	6,655,617	5,463,030
2. Co-insurers' and reinsurers' share in gross mathematical provisions	044	7,343,273	6,126,631
3. Co-insurers' and reinsurers' share in gross claims provisions	045	10,554,322	8,652,241
4. Co-insurers' and reinsurers' share in gross provisions for bonuses and rebates	046	0	0
5. Co-insurers' and reinsurers' share in gross equilization provision	047	0	0

6. Co-insurers' and reinsurers' share in other gross technical provisions	048	0	0
7. Co-insurers' and reinsurers' share in gross technical provisions in life assurance contracts where the investment risk is born by the policyholders	049	0	0
D. FINANCIAL INVESTMENTS WHERE THE POLICYHOLDER UNDERTAKES THE INVESTMENT RISK (INSURANCE CONTRACTS)	050	0	0
E. PREPAYMENTS AND DEFERRED TAX (052+053)	051	416,606	127,549
1. Deferred tax	052	0	0
2. Prepaid tax	053	416,606	127,549
F. DEBTORS (055+059+063+067)	054	120,996,173	99,167,661
I. Debtors arising out of direct insurance operations (056+057+058)	055	61,274,802	56,559,749
1. Policyholders	056	61,274,802	56,559,749
2. Intermediaries	057	0	0
3. Other debtors arising out of direct insurance operations	058	0	0
II. Debtors arising out of co-insurance and reinsurance operations (060+061+062)	059	363,029	638,843
1. Debtors arising out of co-insurance and reinsurance premium	060	0	0
2. Debtors arising out of co-insurance and reinsurance share in incurred claims	061	363,029	638,843
3. Other debtors arising out of co-insurance and reinsurance operations	062	0	0
III. OTHER DEBTORS (064+065+066)	063	59,358,342	41,969,069
1. Other debtors arising out of direct insurance operations	064	10,575,574	2,800,549
2. Debtors arising out of financial investments	065	46,387,261	37,936,068
3. Other debtors	066	2,395,507	1,232,452
IV. SUBSCRIBED UNPAID CAPITAL	067	0	0
G. OTHER ASSETS (069+072+077)	068	149,495,743	69,365,455
I. TANGIBLE ASSETS FOR ITS OWN ACTIVITIES (OTHER THAN LAND AND BUILDINGS) (070+071)	069	9,353,809	12,574,692
1. Equipment	070	8,562,277	11,674,695
2. Other material assets	071	791,532	899,997
II. CASH AT BANK AND IN HAND AND OTHER CASH EQUIVALENTS (073+074+075+076)	072	140,141,934	56,790,763
1. Cash at bank	073	104,758,829	37,902,924
2. Cash in hand	074	73,997	63,765

3. Cash intended for coverage of the mathematical provision	075	34,948,797	18,706,326
4. Other cash and cash equivalents	076	360,311	117,748
III. STOCKS	077	0	0
H. PREPAYMENTS AND ACCRUED INCOME (079+080+081)	078	33,299,279	38,260,482
1. Accrued interest and rent	079	29,890,280	34,908,482
2. Deferred acquisition costs	080	0	2,499,188
3. Other prepayments and deferrals	081	3,408,999	852,812
I. NON-CURRENT ASSETS HELD FOR TRADING AND DISCONTINUED OPERATIONS	082	0	0
J. TOTAL ASSETS (A+B+C+D+E+F+G+H+I)	083	3,920,943,370	3,212,300,762
K. OFF BALANCE SHEET ASSETS	084	0	0
LIABILITIES			
A. CAPITAL AND RESERVES (086+090+091+095+101-102+103-104)	085	1,032,933,597	1,013,085,263
I. SUBSCRIBED CAPITAL (087+088+089)	086	940,770,539	940,770,539
1. Subscribed capital from common shares	087	940,770,539	940,770,539
2. Subscribed capital from preferred shares	088	0	0
3. Subscribed but unpaid capital	089	0	0
II. SHARE PREMIUM ACCOUNT	090	0	0
III. REVALUATION RESERVE (092+093+094)	091	5,475,504	4,680,225
1. Tangible assets	092	0	0
2. Financial investments	093	5,475,504	4,680,225
3. Other revaluation reserves	094	0	0
IV. RESERVES (096+097+098-099+100)	095	80,674,717	64,839,558
1. Legal reserves	096	90,440,687	74,605,528
2. Statutory reserve	097	0	0
3. Own shares reserve	098	0	0
4. Own shares	099	9,765,970	9,765,970
5 Other reserves	100	0	0
V. NET PROFIT BROUGHT FORWARD	101	90,684,394	83,596,637
VI. LOSS BROUGHT FORWARD	102	128,317,172	82,237,439
VII. PROFIT FOR THE ACCOUNTING PERIOD	103	67,137,601	49,052,140
VIII. LOSS FOR THE ACCOUNTING PERIOD	104	23,491,986	47,616,397
B. SUBORDINATED LIABILITIES	105	0	0
C. GROSS TECHNICAL PROVISIONS (107+108+109+110+111+112)	106	2,778,533,504	2,090,435,083
I. Gross unearned premium provisions	107	30,422,185	27,424,155
II. Gross mathematical provision	108	2,709,114,324	2,027,551,271
III. Gross claims provisions	109	38,996,995	35,434,121
IV. Gross provisions for bonuses and rebates	110	0	0

V. Gross equilization provision	111	0	0
VI. Other gross technical provisions	112	0	25,536
D. GROSS TECHNICAL PROVISIONS RELATED TO INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS	113	0	0
E. OTHER PROVISIONS (115+116)	114	3,311,747	2,330,400
1. Provisions for pensions and similar obligations	115	1,650,313	1,330,400
2. Other provisions	116	1,661,434	1,000,000
F.DEFERRED AND CURRENT TAX LIABILITIES (118+119)	117	3,119,886	6,466,535
1. Deferred tax liabilities	118	0	0
2. Current tax liabilities	119	3,119,886	6,466,535
G. DEPOSITS RECEIVED FROM REINSURERS	120	681,181	955,869
H. CREDITORS (122+126+130)	121	99,288,963	95,808,963
I. CREDITORS ARISING OUT OF DIRECT INSURANCE OPERATIONS (123+124+125)	122	0	0
1. Policyholders	123	0	0
2. Intermediaries	124	0	0
3. Other creditors arising out of direct insurance operations	125	0	0
II. CREDITORS ARISING OUT OF CO-INSURANCE AND REINSURANCE OPERATIONS (127+128+129)	126	5,396,760	9,569,514
1. Creditors arising out of co-insurance and reinsurance premium	127	5,396,760	9,569,514
2. Creditors arising out of co-insurance and reinsurance share in incurred claims	128	0	0
3. Other creditors arising out of co-insurance and reinsurance operations	129	0	0
III. OTHER CREDITORS (131+132+133)	130	93,892,203	86,239,449
1. Other creditors arising out of direct insurance operations	131	85,082,908	76,904,308
2. Creditors arising out of financial investments	132	1,399,945	2,394,164
3. Other creditors	133	7,409,350	6,940,977
I. ACCRUALS AND DEFERRED INCOME	134	3,074,492	3,218,649
J. NON-CURRENT LIABILITIES HELD FOR TRADING AND DISCONTINUED OPERATIONS	135	0	0
K. TOTAL LIABILITIES A+B+C+D+E+F+G+H+I+J	136	3,920,943,370	3,212,300,762
L. OFF BALANCE SHEET LIABILITIES	137	0	0

Table 16. Profit and loss account for the non- life insurance undertakings

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Items		Amounts	
		Current financial year	Previous financial year
A. REVENUE (201+210+223a+224+225)	200	6,564,364,156.14	6,287,787,006.65
I. EARNED PREMIUMS (NET EARNED PREMIUM) (202+203+204-205-206-207+208+209)	201	5,480,968,987.63	5,364,278,531.10
1. Gross written premiums from direct insurance operations	202	7,163,069,539.26	6,726,157,758.51
2. Gross written premiums from co-insurance operations	203	13,647,478.00	16,247,004.00
3. Gross written premiums from reinsurance/retrocession operations	204	2,006,260.00	0
4. Gross written premiums ceded to co-insurance	205	17,711,330.00	16,762,849.00
5. Gross written premiums ceded to reinsurance/retrocession	206	1,552,552,592.09	1,255,216,921.34
6. Changes in the gross unearned premium provisions	207	264,733,803.00	122,481,667.00
7. Changes in the gross unearned premium provisions - co-insurer's share	208	2,466,404.00	107,463.00
8. Changes in the gross unearned premium provisions - reinsurer's share	209	134,777,031.46	16,227,742.93
II. INVESTMENT INCOME (211+212+216+217+218+219+223)	210	326,505,878.87	387,401,851.47
1. Income from participating interests, with a separate indication of that derived from affiliated undertakings	211	0	0
2. Income from land and buildings (213+214+215)	212	45,125,279.00	54,385,896.00
2.1 Income from rent	213	42,437,560.00	39,116,340.00
2.2 Value re-adjustments on investments	214	0	0
2.3 Gains on the realization of investments	215	2,687,719.00	15,269,556.00
3. Interest income	216	235,084,273.16	262,163,064.73
4. Changes in the foreign exchange rates	217	27,047,956.71	18,863,073.76
5. Value adjustment (unrealized gains, arriving at fair value)	218	2,179,544.00	6,593,353.00
6. Realized gains from realization of financial assets - capital gain (220+221+222)	219	2,758,875.00	34,089,316.98
6.1 Financial investments available for sale	220	2,579,886.00	33,995,373.98

6.2 Financial investments held for trading (at fair value)	221	178,989.00	93,943.00
6.3 Other financial investments	222	0	0
7. Other investment income	223	14,309,951.00	11,307,147.00
III. INCOME FROM REINSURANCE COMMISSIONS	223a	313,950,239.20	247,423,377.72
IV. OTHER INSURANCE RELATED REVENUE, NET OF REINSURANCE	224	153,301,869.25	178,118,366.84
V. OTHER REVENUE	225	289,637,181.19	110,564,879.52
B. EXPENSES (227+235+245+248+251+261+271+274+275)	226	6,016,493,370.58	5,891,927,418.27
I. INCURRED CLAIMS (NET CLAIMS INCURRED COSTS) (228-229-230-231+232-233-234)	227	2,555,773,560.31	2,539,606,051.28
1. Gross claims paid	228	3,056,251,367.11	2,951,096,961.00
2. Deduction for the income from gross realized recourse receivables	229	96,790,594.00	130,012,235.00
3. Gross claims paid, co-insurer's share	230	6,899,299.00	5,567,357.00
4. Gross claims paid, reinsurer's/retrocessionaire's share	231	517,254,904.70	493,335,140.64
5. Changes in the gross claims provisions	232	75,023,026.00	924,519,740.00
6. Changes in the gross claims provisions - co-insurer's share	233	6,744,768.00	0
7. Changes in the gross claims provisions - re-insurer's share	234	-52,188,732.90	707,095,917.08
II. CHANGES IN THE OTHER TECHNICAL PROVISIONS, NET OF REINSURANCE (236+239+242)	235	9,923,702.00	9,589,018.00
1. Changes in the mathematical provision, net of reinsurance (237-238)	236	0	0
1.1 Changes in the gross mathematical provision	237	0	0
1.2 Changes in the gross mathematical provision - co-insurer's/reinsurer's share	238	0	0
2. Changes in the equilization provision, net of reinsurance (240-241)	239	0	0
2.1. Changes in the gross equilization provision	240	0	0
2.2 Changes in the gross equilization provision -co-insurer's/reinsurer's share	241	0	0

3. Changes in the other technical provisions, net of reinsurance (243-244)	242	9,923,702.00	9,589,018.00
3.1 Changes in the other gross technical provisions	243	9,923,702.00	9,589,018.00
3.2 Changes in the other gross technical provisions – co-insurer's/reinsurer's share	244	0	0
III. CHANGES IN THE GROSS MATHEMATICAL PROVISION RELATED TO LIFE INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS, NET OF REINSURANCE (246-247)	245	0	0
1. Changes in the gross mathematical provision related to life insurance contracts where the investment risk is borne by the policyholder	246	0	0
2. Changes in the gross mathematical provision related to life insurance contracts where the investment risk is borne by the policyholder – co-insurer's/reinsurer's share	247	0	0
IV. BONUSES AND REBATES, NET OF REINSURANCE (249+250)	248	178,347,028.00	170,856,995.00
1. Bonuses (resulting from experience of the business as a whole)	249	23,325,580.00	38,014,533.00
2. Rebates (resulting from experience of the performance of the individual contracts)	250	155,021,448.00	132,842,462.00
V. NET COSTS RELATED TO DIRECT INSURANCE OPERATIONS (252+256)	251	2,734,675,873.33	2,515,468,078.01
1. Acquisition costs (253+253a+254+255)	252	1,383,627,861.12	1,201,391,700.71
1.1 Commision	253	598,991,520.00	528,776,731.00
1.2 Gross salary for employees in the internal sales network	253a	592,794,081.00	505,531,417.26
1.3 Other acquisition costs	254	228,012,339.78	248,995,109.62
1.4 Change in deferred acquisition costs (+/-)	255	-36,170,079.66	-81,911,557.17
2. Administrative expenses (257+258+259+260)	256	1,351,048,012.21	1,314,076,377.30
2.1 Depreciation of the tangible assets for its own activities	257	88,436,712.62	108,446,991.00
2.2 Staff costs (258a+258b+258v+258g+258d)	258	515,217,602.00	487,570,262.26
2.2.1 Salaries and compensations	258a	332,903,409.00	318,293,405.26

2.2.2 Expenses for salary taxes and salary compensations	258б	28,836,697.00	27,109,536.00
2.2.3 Contributions of compulsory social insurance	258в	115,039,082.00	106,360,443.00
2.2.4 Expenses for additional pension insurance for employees	258г	7,625,579.00	7,019,066.00
2.2.5 Other expenses for employees	258д	30,812,835.00	28,787,812.00
2.3 Costs for services performed by individuals on occasional basis (on contractual basis) including all the taxes related to those contracts	259	61,191,041.00	64,373,239.00
2.4 Other administrative expenses (260a+260b+260v)	260	686,202,656.59	653,685,885.04
2.4.1 Expenses for services	260a	433,214,616.96	419,648,160.66
2.4.2 Material expenses	260б	114,067,943.82	120,712,610.97
2.4.3 Expenses for reserving and other operating expenses	260в	138,920,095.81	113,325,113.41
VI. INVESTMENT CHARGES (262+263+264+265+266+270)	261	93,270,514.05	75,229,253.11
1. Depreciation and value adjustment of tangible assets not used for its own activities	262	42,754,754.00	27,150,166.00
2. Interest charges	263	3,489,552.00	4,681,125.00
3. Changes in foreign exchange rates	264	39,840,376.05	34,338,732.11
4. Value adjustment (unrealized gains, arriving at fair value)	265	1,466,899.00	4,792,220.00
5. Realized losses from realization of financial assets - capital loss (267+268+269)	266	4,461,446.00	3,404,457.00
5.1 Financial investments available for sale	267	4,321,389.00	3,040,992.00
5.2 Financial investments held for trading (at fair value)	268	0	0
5.3 Other financial investments	269	140,057.00	363,465.00
6. Other investment charges	270	1,257,487.00	862,553.00
VII. OTHER INSURANCE RELATED COSTS, NET OF REINSURANCE (272+273)	271	364,943,973.42	363,193,695.05
1. Prevention funds	272	0	0
2. Other insurance related costs, net of reinsurance	273	364,943,973.42	363,193,695.05

VIII. VALUE ADJUSTMENT OF THE DEBTS OWED BY POLICYHOLDERS	274	-20,397,537.26	82,558,554.26
IX. OTHER EXPENDITURES, INCLUDING VALUE ADJUSTMENTS	275	99,956,256.73	135,425,773.56
X. PROFIT FOR THE FINANCIAL YEAR BEFORE TAX (200-226)	276	602,803,017.56	395,859,588.38
XI. LOSS FOR THE FINANCIAL YEAR BEFORE TAX (226-200)	277	54,932,232.00	0
XII. INCOME TAX I.E. TAX ON LOSSES	278	78,570,267.00	55,457,502.00
XIII. DEFERRED TAX	279	0	0
XIV. PROFIT FOR THE FINANCIAL YEAR AFTER TAX (276-278-279)	280	524,232,750.56	340,402,086.38
XV. LOSS FOR THE FINANCIAL YEAR AFTER TAX (277-278-279)	281	54,932,232.00	0

Table 17. Profit and loss account for the life insurance undertakings

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Items		Amounts	
		Current financial year	Previous financial year
A. REVENUE (201+210+223a+224+225)	200	1,236,897,082.00	1,003,429,906.00
I. EARNED PREMIUMS (NET EARNED PREMIUM) (202+203+204-205-206-207+208+209)	201	1,049,786,294.00	849,427,887.00
1. Gross written premiums from direct insurance operations	202	1,100,992,077.00	886,210,509.00
2. Gross written premiums from co-insurance operations	203	0	0
3. Gross written premiums from reinsurance/retrocession operations	204	0	0
4. Gross written premiums ceded to co-insurance	205	0	0
5. Gross written premiums ceded to reinsurance/retrocession	206	49,400,340.00	33,149,992.00
6. Changes in the gross unearned premium provisions	207	2,998,030.00	4,379,879.00
7. Changes in the gross unearned premium provisions - co-insurer's share	208	0	0
8. Changes in the gross unearned premium provisions - reinsurer's share	209	1,192,587.00	747,249.00
II. INVESTMENT INCOME (211+212+216+217+218+219+223)	210	150,059,960.00	138,125,524.00
1. Income from participating interests, with a separate indication of that derived from affiliated undertakings	211	0	0
2. Income from land and buildings (213+214+215)	212	0	0
2.1 Income from rent	213	0	0
2.2 Value re-adjustments on investments	214	0	0
2.3 Gains on the realization of investments	215	0	0
3. Interest income	216	130,894,936.00	107,627,196.00
4. Changes in the foreign exchange rates	217	12,599,627.00	9,782,476.00
5. Value adjustment (unrealized gains, arriving at fair value)	218	17,521.00	13,865.00

6. Realized gains from realization of financial assets - capital gain (220+221+222)	219	2,100,938.00	12,773,513.00
6.1 Financial investments available for sale	220	1,388,565.00	12,429,291.00
6.2 Financial investments held for trading (at fair value)	221	712,373.00	344,222.00
6.3 Other financial investments	222	0	0
7. Other investment income	223	4,446,938.00	7,928,474.00
III. INCOME FROM REINSURANCE COMMISSIONS	223a	31,710,403.00	12,961,432.00
IV. OTHER INSURANCE RELATED REVENUE, NET OF REINSURANCE	224	2,498,105.00	2,232,998.00
V. OTHER REVENUE	225	2,842,320.00	682,065.00
B. EXPENSES (227+235+245+248+251+261+271+274+275)	226	1,184,369,830.00	994,440,921.00
I. INCURRED CLAIMS (NET CLAIMS INCURRED COSTS) (228-229-230-231+232-233-234)	227	121,486,981.00	83,925,355.00
1. Gross claims paid	228	127,625,543.00	80,766,218.00
2. Deduction for the income from gross realized recourse receivables	229	0	0
3. Gross claims paid, co-insurer's share	230	0	0
4. Gross claims paid, reinsurer's/retrocessionaire's share	231	6,286,607.00	4,602,535.00
5. Changes in the gross claims provisions	232	2,050,126.00	8,464,723.00
6. Changes in the gross claims provisions - co-insurer's share	233	0	0
7. Changes in the gross claims provisions - re-insurer's share	234	1,902,081.00	703,051.00
II. CHANGES IN THE OTHER TECHNICAL PROVISIONS, NET OF REINSURANCE (236+239+242)	235	654,655,020.00	521,095,205.00
1. Changes in the mathematical provision, net of reinsurance (237-238)	236	654,655,020.00	521,095,205.00
1.1 Changes in the gross mathematical provision	237	655,871,662.00	522,408,483.00
1.2 Changes in the gross mathematical provision - co-insurer's/reinsurer's share	238	1,216,642.00	1,313,278.00

2. Changes in the equilization provision, net of reinsurance (240-241)	239	0	0
2.1. Changes in the gross equilization provision	240	0	0
2.2 Changes in the gross equilization provision -co-insurer's/reinsurer's share	241	0	0
3. Changes in the other technical provisions, net of reinsurance (243-244)	242	0	0
3.1 Changes in the other gross technical provisions	243	0	0
3.2 Changes in the other gross technical provisions – co-insurer's/reinsurer's share	244	0	0
III. CHANGES IN THE GROSS MATHEMATICAL PROVISION RELATED TO LIFE INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS, NET OF REINSURANCE (246-247)	245	0	0
1. Changes in the gross mathematical provision related to life insurance contracts where the investment risk is borne by the policyholder	246	0	0
2. Changes in the gross mathematical provision related to life insurance contracts where the investment risk is borne by the policyholder – co-insurer's/reinsurer's share	247	0	0
IV. BONUSES AND REBATES, NET OF REINSURANCE (249+250)	248	565,958.00	1,515,489.00
1. Bonuses (resulting from experience of the business as a whole)	249	0	215,898.00
2. Rebates (resulting from experience of the performance of the individual contracts)	250	565,958.00	1,299,591.00
V. NET COSTS RELATED TO DIRECT INSURANCE OPERATIONS (252+256)	251	384,059,865.00	369,063,790.00
1. Acquisition costs (253+253a+254+255)	252	259,387,773.00	245,330,196.00
1.1 Commision	253	218,828,661.00	197,216,705.00

1.2 Gross salary for employees in the internal sales network	253a	22,059,330.00	15,755,673.00
1.3 Other acquisition costs	254	18,499,782.00	23,485,422.00
1.4 Change in deferred acquisition costs (+/-)	255	0	8,872,396.00
2. Administrative expenses (257+258+259+260)	256	124,672,092.00	123,733,594.00
2.1 Depreciation of the tangible assets for its own activities	257	12,112,792.00	11,593,534.00
2.2 Staff costs (258a+258b+258v+258g+258d)	258	50,637,398.00	49,649,803.00
2.2.1 Salaries and compensations	258a	40,650,359.00	39,554,968.00
2.2.2 Expenses for salary taxes and salary compensations	258b	1,870,612.00	1,873,462.00
2.2.3 Contributions of compulsory social insurance	258b	7,396,858.00	7,259,804.00
2.2.4 Expenses for additional pension insurance for employees	258r	0	80
2.2.5 Other expenses for employees	258d	719,569.00	961,489.00
2.3 Costs for services performed by individuals on occasional basis (on contractual basis) including all the taxes related to those contracts	259	6,169,665.00	5,748,974.00
2.4 Other administrative expenses (260a+260b+260v)	260	55,752,237.00	56,741,283.00
2.4.1 Expenses for services	260a	38,316,598.00	39,781,537.00
2.4.2 Material expenses	260b	6,533,924.00	6,087,382.00
2.4.3 Expenses for reserving and other operating expenses	260b	10,901,715.00	10,872,364.00
VI. INVESTMENT CHARGES (262+263+264+265+266+270)	261	12,325,448.00	11,561,538.00
1. Depreciation and value adjustment of tangible assets not used for its own activities	262	0	0
2. Interest charges	263	2,533,441.00	371,772.00
3. Changes in foreign exchange rates	264	9,792,007.00	11,189,766.00
4. Value adjustment (unrealized gains, arriving at fair value)	265	0	0

5. Realized losses from realization of financial assets - capital loss (267+268+269)	266	0	0
5.1 Financial investments available for sale	267	0	0
5.2 Financial investments held for trading (at fair value)	268	0	0
5.3 Other financial investments	269	0	0
6. Other investment charges	270	0	0
VII. OTHER INSURANCE RELATED COSTS, NET OF REINSURANCE (272+273)	271	8,062,962.00	6,889,527.00
1. Prevention funds	272	0	0
2. Other insurance related costs, net of reinsurance	273	8,062,962.00	6,889,527.00
VIII. VALUE ADJUSTMENT OF THE DEBTS OWED BY POLICYHOLDERS	274	2,219,091.00	-458,171.00
IX. OTHER EXPENDITURES, INCLUDING VALUE ADJUSTMENTS	275	994,505.00	848,188.00
X. PROFIT FOR THE FINANCIAL YEAR BEFORE TAX (200-226)	276	75,874,054.00	56,605,382.00
XI. LOSS FOR THE FINANCIAL YEAR BEFORE TAX (226-200)	277	23,346,802.00	47,616,397.00
XII. INCOME TAX I.E. TAX ON LOSSES	278	8,881,637.00	7,553,242.00
XIII. DEFERRED TAX	279	0	0
XIV. PROFIT FOR THE FINANCIAL YEAR AFTER TAX (276-278-279)	280	67,137,601.00	49,052,140.00
XV. LOSS FOR THE FINANCIAL YEAR AFTER TAX (277-278-279)	281	23,491,986.00	47,616,397.00