



Ministry of Industry, Trade and Supply
Insurance Administration

The Jordanian Insurance Sector Results
2017

Table of Contents

The Jordanian Insurance Sector Results for the fiscal year 2017

Jordanian Insurance Sector.....	5
First: Economic Indicators	8
Complaints Index for Insurance Companies for 2017	14
Second: Results of Jordanian insurance companies in 2017	16
Results of Insurance Companies in 2017 – Abroad Branches	17
Third: Results of Insurance Supporting Service Providers in 2017.....	57
1. Insurance Agents	58
2. Insurance Brokers	60
3. Bancassurance	61

List of Tables

Table (1-1): Selected Economic Indicators	8
Table (1-2): Total Insurance Premiums to Nominal GDP (Penetration Ratio) and Insurance premium per capita (Insurance Density) in 2017	10
Table (1-3): Total Insurance Premiums to GDP ratio (Penetration Ratio) for Selected Countries in 2016 and 2017	11
Table (2-1): Balance Sheet for the Jordanian Insurance Sector as of 31/12/2017	18
Table (2-2): Income Statement for Jordanian Insurance Sector for the Period Ended 31/12/2017	20
Table (2-3): Underwriting Profit (Loss) Account/Total Non Life (Inside Branches) for Jordanian Insurance Sector for the Year Ended 31/12/2017.....	21
Table (2-4): Underwriting Profit (Loss) Account – Motor for Jordanian Insurance Sector for the Year Ended 31/12/2017	22
Table (2-5): Underwriting Profit (Loss) Account – Marine for Jordanian Insurance Sector for the Year Ended 31/12/2017	23
Table (2-6): Underwriting Profit (Loss) Account – Aviation for Jordanian Insurance Sector for the Year Ended 31/12/2017	24
Table (2-7): Underwriting Profit (Loss) Account – Fire and Other Damage to Property for Jordanian Insurance Sector for the Year Ended 31/12/2017	25
Table (2-8): Underwriting Profit (Loss) Account – Liability for Jordanian Insurance Sector for the Year Ended 31/12/2017	26

Table (2-9): Underwriting Profit (Loss) Account – Credit and Surety ship for Jordanian Insurance Sector for the Year Ended 31/12/2017.....	27
Table (2-10): Underwriting Profit (Loss) Account – Medical for Jordanian Insurance Sector for the Year Ended 31/12/2017	28
Table (2-11): Underwriting Profit (Loss) Account – Other General Classes for Jordanian Insurance Sector for the Year Ended 31/12/2017.....	29
Table (2-12): Underwriting Profit (Loss) Account/ Total Life (Inside Branches) for Jordanian Insurance Sector for the Year Ended 31/12/2017	30
Table (2-13): Underwriting Profit (Loss) Account/ Total Non -Life (Outside Branches) for Jordanian Insurance Sector for the Year Ended 31/12/2017	31
Table (2-14): Underwriting Profit (Loss) Account/ Total Life (Outside Branches) for Jordanian Insurance Sector for the Year Ended 31/12/2017	32
Table (2-15): Selected Figures for Jordanian Insurance Companies for the year ended 2017....	33
Table (2-16): Selected Ratios for Jordanian Insurance Companies for the year ended 2017	34
Table (2-17): Premiums and Claims per Insurance Class in Jordan	35
Table (2-18): Selected Figures for Jordanian Insurance Companies for the Years 2003- 2017 ..	37
Table (2-19): Insurance Business Licenses Table	38
Table (2-20): List of Licenses Given to Insurance Companies as of end of 2017	39
Table (3-1): Written Insurance Premium per Distribution channel in 2017	57
Table (3-2): Distribution of Insurance Agents' Production in 2017	59
Table (3-3): Distribution of Insurance Brokers' Production in 2017	60
Table (3-4): Distribution of Bancassurance Production in 2017.....	61
Table (4): Table of Insurance Companies Names, Number of Branches and Addresses	63

List of Figures

Figure (1): Jordanian Insurance Sector Structure.....	6
Figure (2): Organizational Structure of the Insurance Administration	7
Figure (1-1): Insurance Penetration: Total Insurance Premiums to Nominal GDP Ratio 2013-2017.....	10
Figure (1-2): Insurance Penetration Ratio (Gross Insurance Premiums to GDP Ratio) for Selected Countries for 2017	11
Figure (1-3): Monthly share prices of insurance companies compared to the banks and the financial sector (Free Float Index) for the years 2013-2017	12
Figure (1-4): Growth of Gross Takaful Insurance Premiums in Jordan for the years 2013-2017	13
Figure (1-5): Gross Takaful Insurance Premiums in Jordan for the years 2013-2017.....	13

Figure (1-6): Motor Insurance Complaints Index for 2017- Companies that Received the Least Complaints	14
Figure (1-7): Motor Insurance Complaints Index for 2017.....	15
Figure (2-1): Jordanian Insurance Sector Growth 2008 – 2017	40
Figure (2-2): Gross Written Premiums / Gross Claims Paid for Jordanian Insurance Sector for the Year 2017	41
Figure (2-3): Net Retention of Insurance Companies for Jordanian Insurance Sector for the Year 2017	42
Figure (2-4): Gross Written Premiums for Jordanian Insurance Sector for the Year 2017	43
Figure (2-5): Gross Claims Paid for Jordanian Insurance Sector for the Year 2017	44
Figure (2-6): Technical Profit and Loss for Jordanian Insurance Sector 2016- 2017	45
Figure (2-7): Total Jordanian Insurance Sector Investment for the Year 2017	46
Figure (2-8): Total Assets per Company for the Year 2017 - Highest Ten Companies	47
Figure (2-9): Net Profit before Tax per Company for the Year 2017 – Highest Ten Companies	48
Figure (2-10): Gross Written Premiums for Jordanian Insurance Sector for the Year 2017	49
Figure (2-11): Gross Written Premiums/Motor for the Year 2017	50
Figure (2-12): Gross Written Premiums/Marine and Transport for the Year 2017	51
Figure (2-13): Gross Written Premiums/Fire and Other Damage to Property for the Year 2017	52
Figure (2-14): Gross Written Premiums/Liability for the Year 2017	53
Figure (2-15): Gross Written Premiums/Medical for the Year 2017	54
Figure (2-16): Gross Written Premiums/Other General Insurance Classes for the Year 2017....	55
Figure (2-17): Gross Written Premiums/ Total Life Assurance for the Year 2017	56
Figure (3-1): Written Insurance Premiums (Based on Distribution Channel) in 2017	58
Figure (3-2): Number of Insurance Agents 2013-2017	58
Figure (3-3): Distribution of Insurance Agents’ Production (Based on Insurance License) in 2017	59
Figure (3-4): Number of Insurance Brokers 2013-2017	60
Figure (3-5): Distribution of Insurance Brokers’ Production (Based on Insurance License) in 2017	61
Figure (3-6): Distribution of Bancassurance Production (Based on Insurance License) in 2017	62

Jordanian Insurance Sector

The insurance sector consists of (24)¹ insurance companies licensed to practice insurance business in Jordan, including one company licensed to practice life insurance business, (8) companies licensed to practice general insurance business and (15) composite companies licensed to practice both types of insurance (general insurance and life insurance). Additionally, two foreign insurance companies that are not working in the Kingdom (Regional Company / representation office) are also subject to the supervision of the Insurance Administration / Ministry of Industry, Trade and Supply.

The Jordanian insurance sector includes two companies practicing Takaful insurance business; licensed to practice both types of insurance together (general insurance and life insurance). The insurance sector includes branch for a foreign company licensed to practice life insurance business.

The insurance sector also includes (1044) insurance supporting services providers, as at the end of 2017, distributed as follows: (639) insurance agents, (176) insurance brokers, (32) reinsurance brokers, (66) loss adjusters and surveyors, (1) Cover Holder, (15) actuaries, (42) insurance consultants, (15) companies administrating insurance business, and (12) banks licensed to practice Bancassurance, in addition (46) re-insurance brokers residing outside the Kingdom were approved to practice reinsurance brokerage activities in Jordan.

¹ Gerasa Insurance Company completed voluntary liquidation procedures and was dissolved as of September 16, 2018.

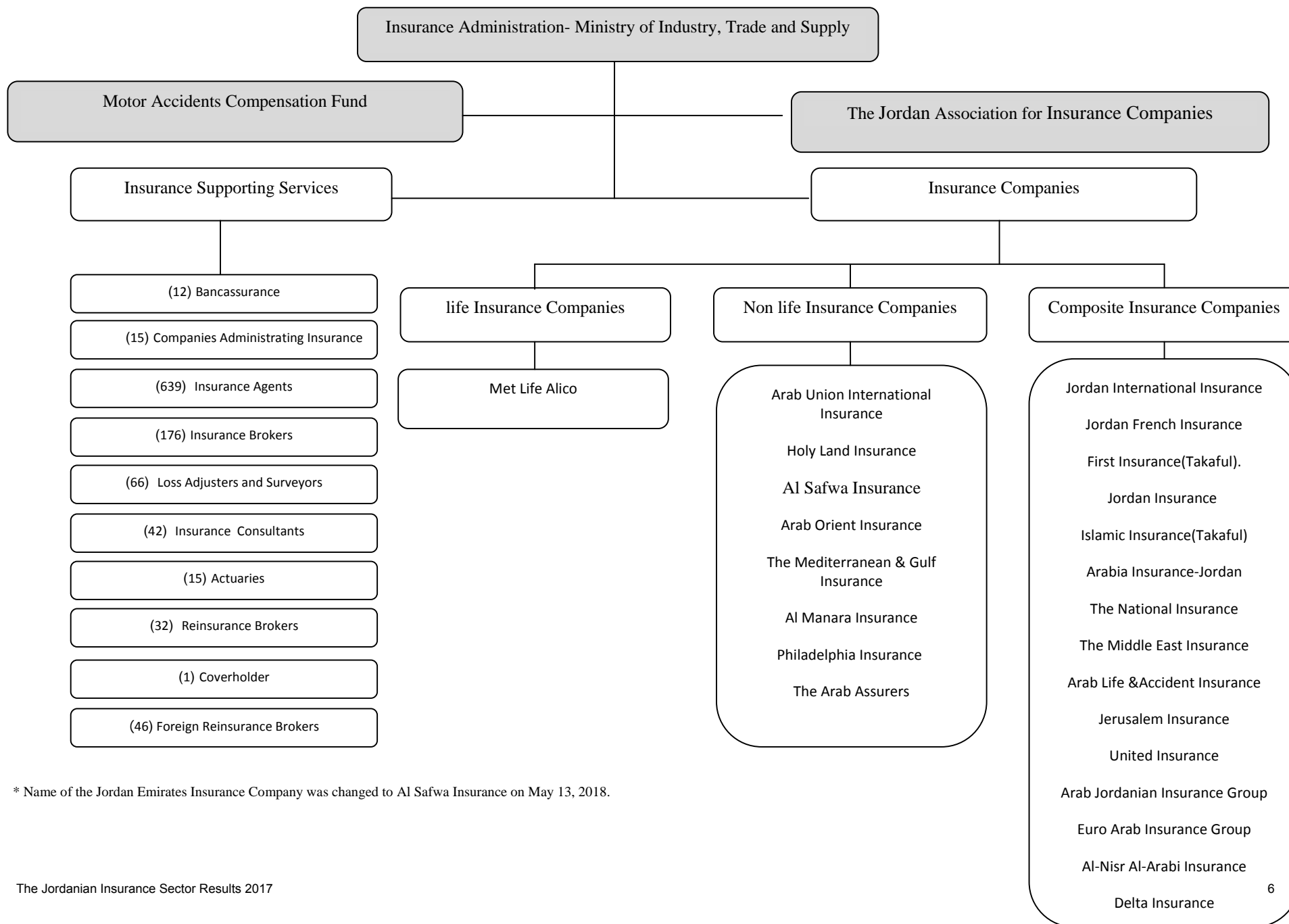
Al-Barakah Takaful Insurance Company was compulsorily liquidated as of January 8, 2014.

The Arab German Insurance Company was compulsory liquidation as of March 1, 2014.

The voluntarily merger procedures between First Insurance company and Yarmouk Insurance company into one company "First Insurance company" was completed on February 11, 2016.

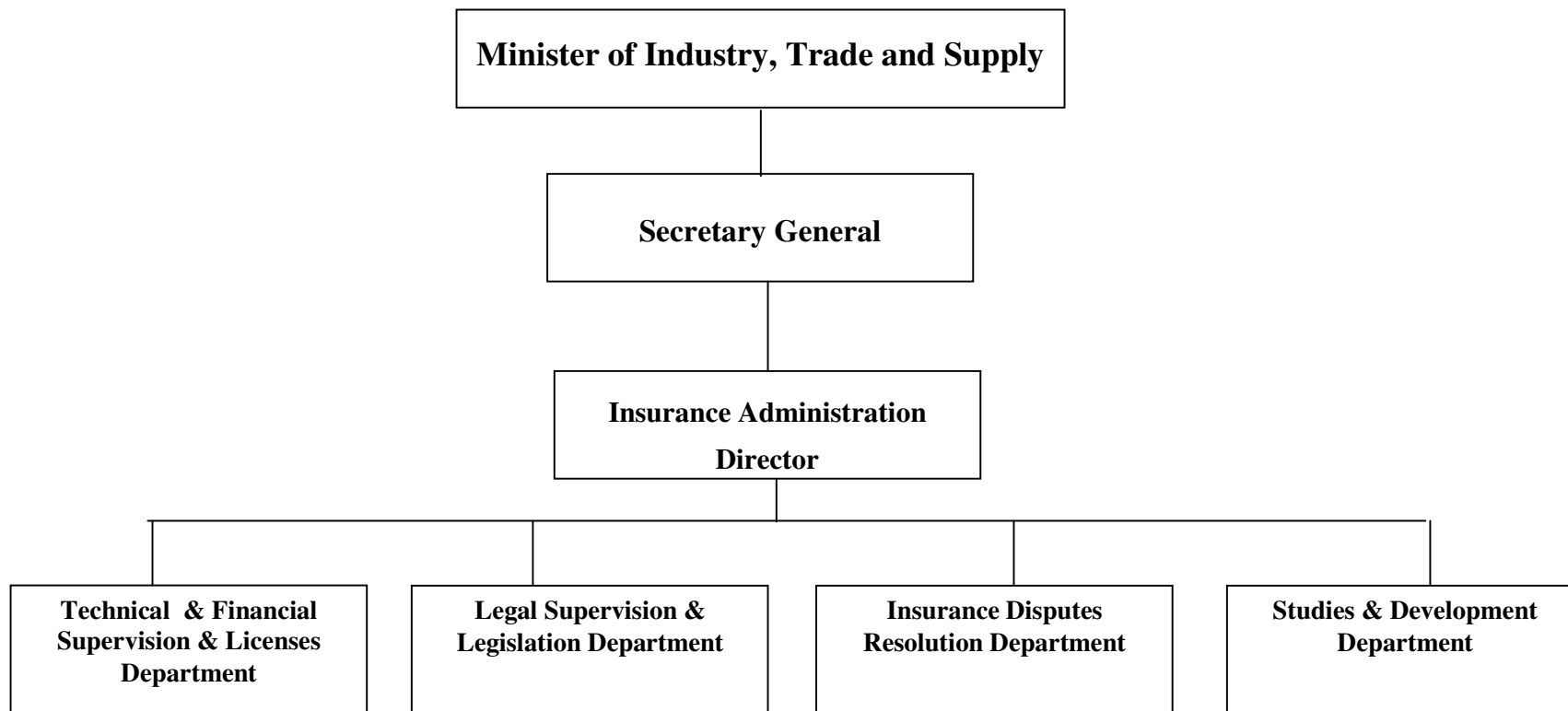
Name of the Jordan Emirates Insurance Company was changed to Al Safwa Insurance on May 13, 2018.

Figure (1): Jordanian Insurance Sector Structure



* Name of the Jordan Emirates Insurance Company was changed to Al Safwa Insurance on May 13, 2018.

Figure (2): Organizational Structure of The Insurance Administration



First: Economic Indicators

The annual estimation results for GDP indicators showed growth of real GDP in 2017¹ by (2%) compared to the year 2016, as real GDP amounted to (11,872) billion dinars in 2017 compared to (11,643) billion dinars in 2016.

The results also showed growth of nominal GDP last year by (3.7%) compared to the year 2016, as nominal GDP for 2017 amounted to about (28,448) billion dinars compared to (27,445) billion dinars in 2016.

Table (1- 1): Selected Economic Indicators

	2013	2014	2015	2016	2017
Population ¹ (million)*	8.11	8.80	9.56	9.80	10.05
Rate of Inflation ¹ %	4.8	2.9	(0.9)	(0.8)	3.3
Unemployment rate ¹ %	12.6	11.9	13	15.3	18.3
Nominal GDP ¹ (million JD)	23,852	25,437	26,637	27,445	28,449
GDP Per capita ¹ (JD)	3652.6	2889.3	2786.6	2794.2	2829.9
Foreign Direct Investment ² (MTD)	1,371.1	1,487.5	1,135.5	1,090.3	1,177.3
Number of new building permits ¹	10,713	10,304	8,169	7,576	6,689
Motor Indicators and motor accidents³					
Number of licensed vehicles (thousand)	1,261	1,332	1,413	1,502	1,583
Number of Traffic accidents (thousand)	107.9	102.4	111.1	144.5	150.2
Number of deaths due to traffic accidents	768	688	608	750	685
Number of injured due to traffic accidents	15,954	14,790	16,139	17,435	16,246
Rate of road accidents (per thousand of the population)	13.3	11.6	11.6	14.8	14.9
Number of road accidents per licensed vehicle	8.6%	7.7%	7.9%	9.6%	%9.5

¹ Source: Department of Statistics.

² Source: Monthly Statistical Bulletin, Central Bank of Jordan

³ Source: Traffic Department - Public Security Directorate.

	2013	2014	2015	2016	2017
Rate of seriousness of road accidents (number of injuries and deaths to the number of accidents)	16%	15%	15%	13%	%11
Foreign Trade Indicators:					
Imports ¹ (million JD)	13,888	14,449	12,898	12,093	14,489
Exports ¹ (million JD)	5,618	5,954	5,561	5,331	5,303
Some indicators relating to social security²:					
Number of effective establishments covered by the provisions of the Social Security	45,166	43,439	44,169	48,229	51,279
Number of effective insured (thousand)	1,042	1,108	1,167	1,227	1,285
Number of optionally effective insured (thousand)	64.2	66.4	69.0	70.1	69.6
Number of retirees from Social Security (thousand)	153.2	166.9	179.8	193.8	209.2
Number of New retirees from Social Security (thousand)	8.5	12.9	12.2	13.0	14.8
Number of beneficiaries of unemployment insurance (thousand)	8.0	8.6	10.7	12.1	13.7

* Re-estimation of population for years 2013-2014 based on Jordan population & housing census for the year 2015 and immigration waves due to situations in surrounding countries.

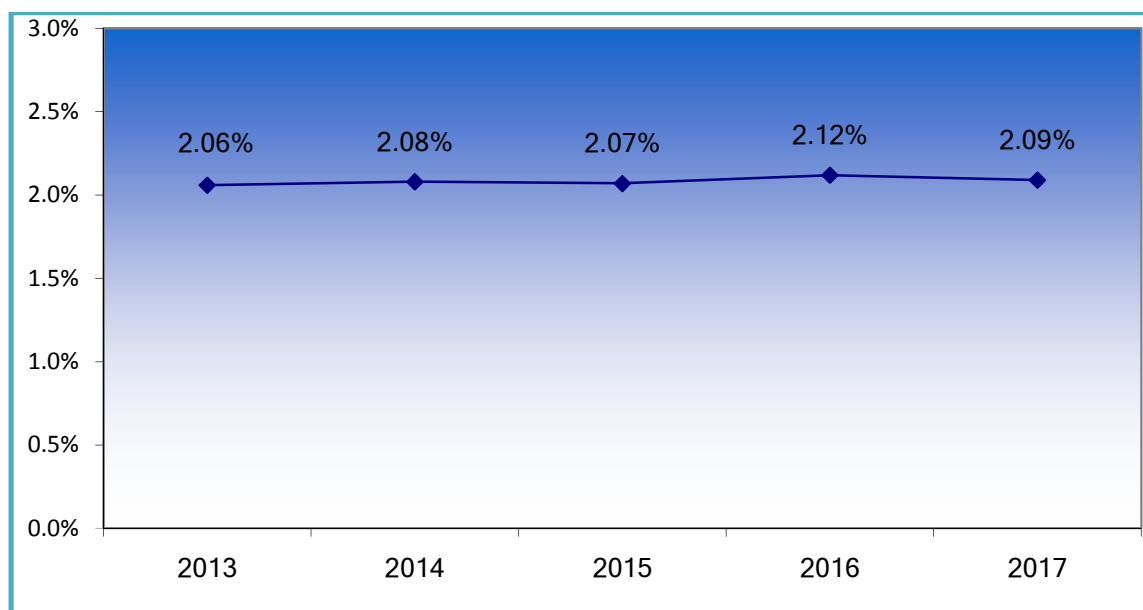
JOD 1= USD 1.41

The ratio of total insurance premiums to Nominal GDP (Insurance Penetration) amounted to (2.09%) for 2017, and the insurance premiums per capita for 2017 amounted to (59.1) JOD compared to (59.4) JOD for 2016. The following figure shows total insurance premiums to Nominal GDP for the years (2011-2016).

¹ Source: Monthly Statistical Bulletin, Central Bank of Jordan.

² Source: Social Security Corporation.

Figure (1-1): Insurance Penetration: Total Insurance Premiums to Nominal GDP Ratio (2013-2017)



*Preliminary data

Table (1-2): Total Insurance Premiums to Nominal GDP (Penetration Ratio) and Premiums per Capita (Insurance Density) in 2017

Statement	Total Insurance (JOD million)	Penetration Ratio %	Insurance Density (JOD)
Total Insurance Premiums	594.11	2.09%	59.1
Total General Insurance Premiums	514.28	1.81%	51.16
Motor Insurance	232.97	0.82%	23.17
Marine and Transportation Insurance	18.03	0.06%	1.79
Aviation Insurance	1.11	0.00%	0.11
Fire and Other Damages to Property Insurance	73.20	0.26%	7.28
Liability Insurance	7.21	0.03%	0.72
Credit Insurance	1.31	0.00%	0.13
Other General Classes Insurance	11.73	0.04%	1.17
Medical Insurance	168.89	0.59%	16.80
Total Life Insurance Premiums	79.84	0.28%	7.94

JOD 1= USD 1.41

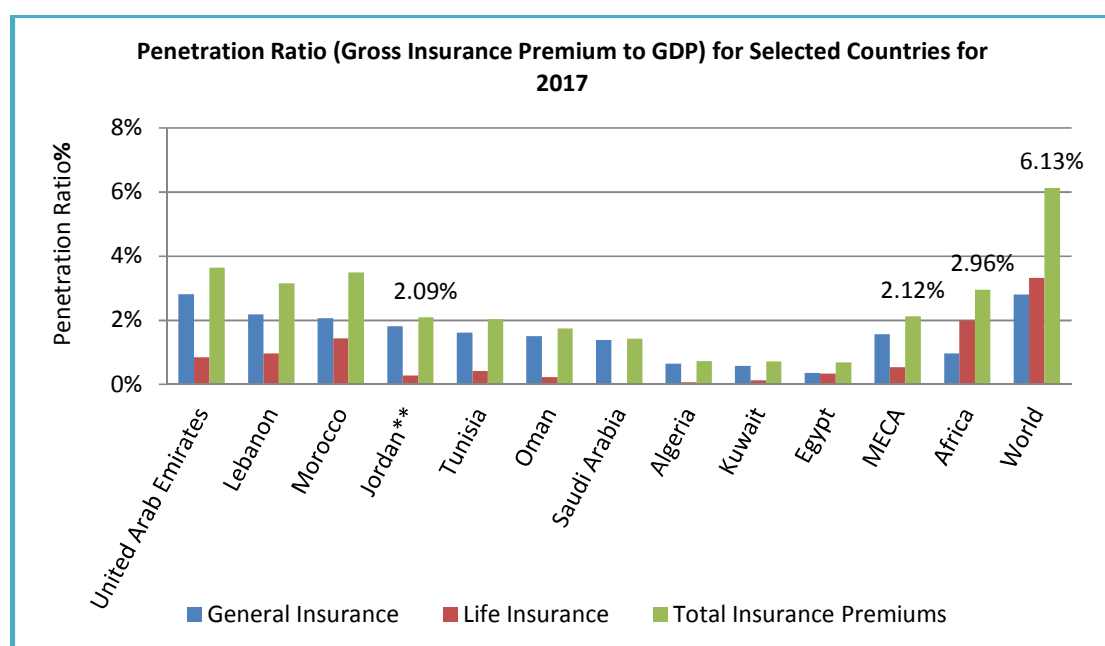
Table (1-3): Total Insurance Premiums to GDP Ratio (Penetration Ratio) for Selected Countries in 2016 & 2017

	Penetration Ratio in 2016			Penetration Ratio in 2017		
	General Insurance	Life Insurance	Total Insurance Premiums	General Insurance	Life Insurance	Total Insurance Premiums
United Arab Emirates	2.18%	0.69%	2.87%	2.81%	0.85%	3.65%
Morocco	2.05%	1.42%	3.48%	2.06%	1.43%	3.49%
Lebanon	2.3%	1.02%	3.32%	2.18%	0.97%	3.15%
Jordan**	1.87%	0.26%	2.12%	1.81%	0.28%	2.09%
Tunisia	1.61%	0.36%	1.97%	1.62%	0.42%	2.04%
Oman	1.61%	0.22%	1.83%	1.51%	0.23%	1.74%
Saudi Arabia	1.51%	0.04%	1.55%	1.38%	0.04%	1.42%
Algeria	0.73%	0.07%	0.8%	0.65%	0.07%	0.72%
Kuwait	0.74%	0.15%	0.89%	0.58%	0.13%	0.71%
Egypt	0.33%	0.31%	0.64%	0.35%	0.33%	0.68%
MECA	1.5%	0.5%	2%	1.57%	0.54%	2.12%
Africa	0.92%	1.85%	2.77%	0.97%	2%	2.96%
World	2.81%	3.47%	6.28%	2.8%	3.33%	6.13%

* Source: Swiss Re, <http://www.swissre.com/sigma>

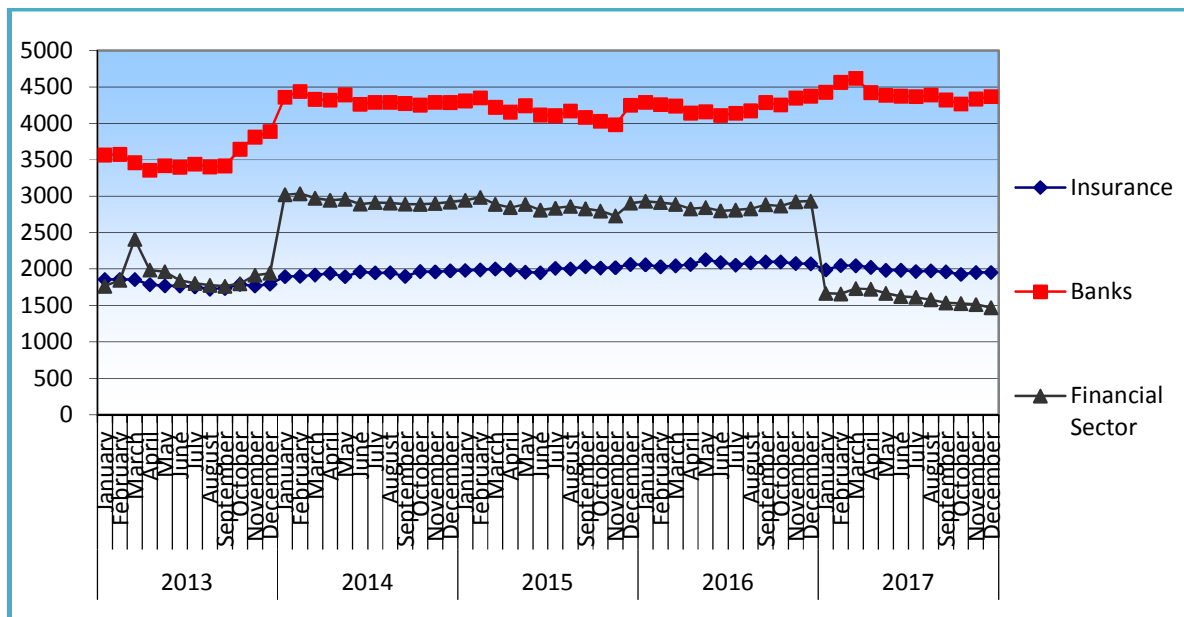
**Source: Insurance Administration / Ministry of Industry, Trade and Supply

Figure (1-2): Insurance Penetration Ratio (Gross Insurance Premiums to GDP Ratio) for Selected Countries for 2017



The contribution percentage of the insurance sector to the trading volume at Amman Stock Exchange amounted to (1.13%) of the total trading volume for 2017, while the Free Float Index of the shares of the insurance sector closed at (1953) points at the end of 2017, compared to (2073) points at the end of 2016.

Figure (1-3): Monthly Share Prices of Insurance Companies Compared to Banks and Financial sector (Free Float index) for the years 2013-2017



The Jordanian insurance sector includes two companies licensed to practice Takaful insurance business; licensed to practice both types of insurance together (general insurance and life insurance). In general, high rates of growth of the Takaful Insurance can be observed with rates outweighing the growth of Jordanian insurance sector.

Figure (1-4): Growth of Gross Takaful Insurance Premiums in Jordan for the years 2013-2017*

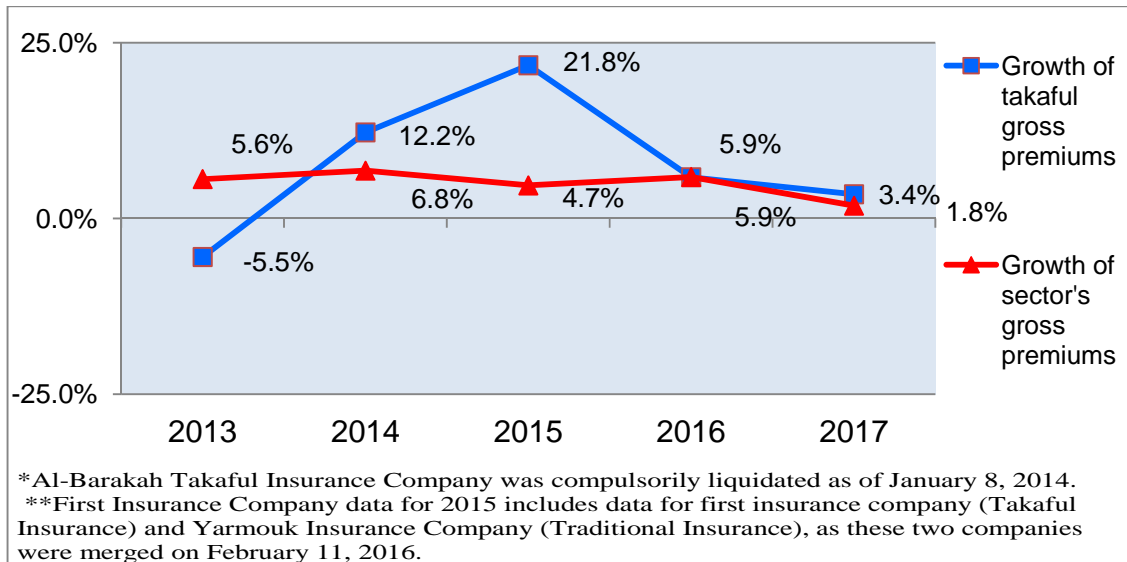
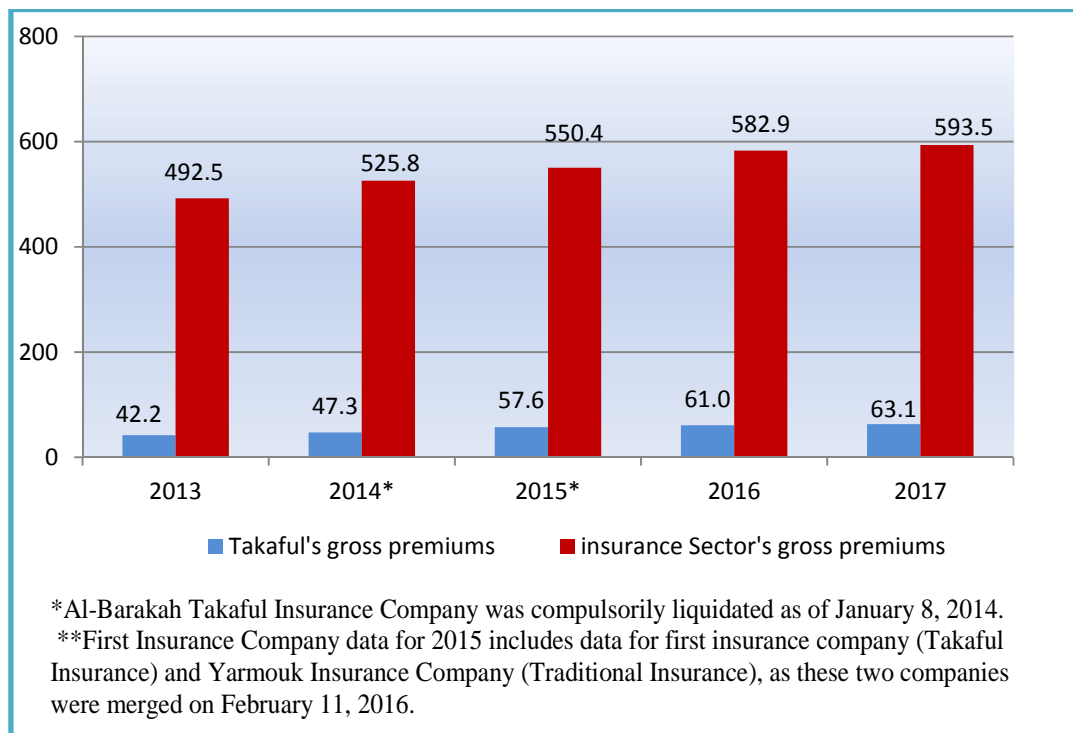


Figure (1-5): Gross Takaful Insurance Premiums in Jordan for the years 2013-2017*

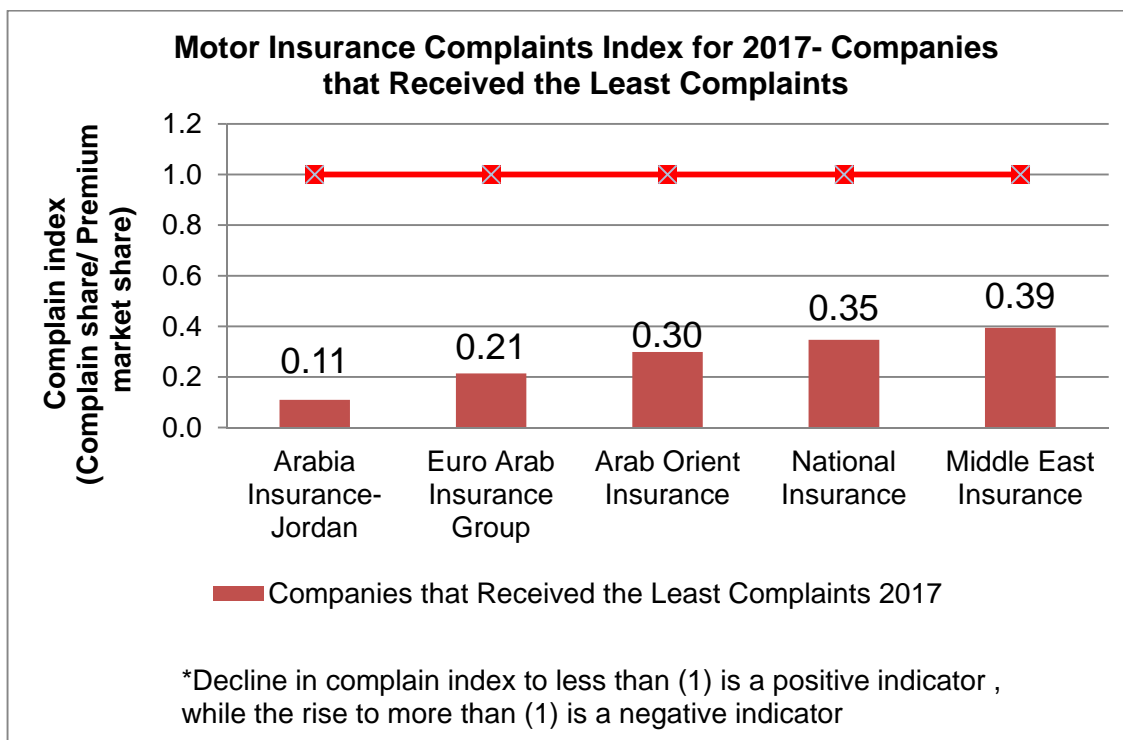


Complaints Index for Insurance Companies for 2017

In order to enhance transparency and provide accurate information to citizens to help them choose insurance company that meets their needs as well as to urge insurance companies to improve their performance and upgrade their services, The Ministry of Industry, Trade and Supply/ Insurance administration calculates and publishes the complaints index of motor insurance, which is the insurance company's share of the total number of complaints to its market share of gross insurance premiums.

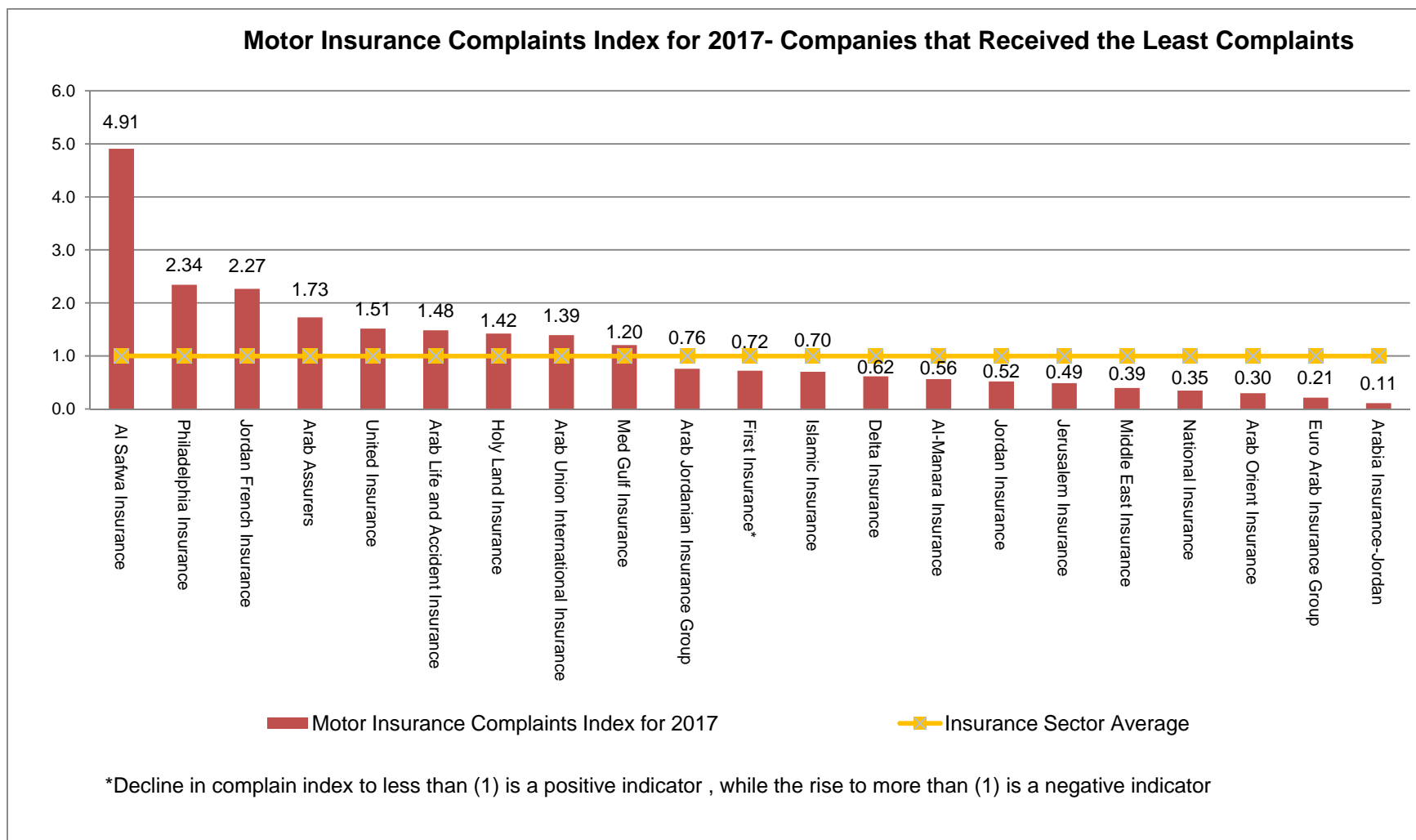
The complaints index is one indicator to evaluate insurance companies' performance in addition to the solvency margin ratio which reflects the company's ability to meet its future obligations and the adequacy of capital available to the company to face the risks.¹

Figure (1-6): Motor Insurance Complaints Index for 2017- Companies that Received the Least Complaints



¹ Insurance companies are required to publish the solvency margin ratio within their annual reports, in addition to publishing insurance companies' solvency ratio in table (2-16) in this report.

Figure (1-7): Motor Insurance Complaints Index for 2017



*Name of the Jordan Emirates Insurance Company was changed to Al Safwa Insurance on 13/5/2018.

Second: Results of Jordanian Insurance Companies in 2017

Gross written premiums inside Jordan in 2017 reached JOD (594.1) million, showing growth of (1.9%) over previous year. The growth is attributed to the growth in written premiums in some insurance licenses, mainly growth of life insurance by (13.1%), motor insurance by (3.5%), Liability Insurance by (8.4%). While written premiums declined for Fire & Other Damage to Property Insurance by (2.1) and for medical insurance business by (1.5%).

While the gross paid claims reached JOD (458.7) million in 2017 showing (2.6%) increase compared to JOD (447) million in 2016. Gross paid claims of motor insurance increased by (7.9%), gross paid claims of Marine & Transport Insurance increased by (15.4%), and gross paid claims of medical insurance increased by (9.4%).

On the other hand, total insurance companies' investments increased in 2017 to reach JOD (565.7) million with (4.1%) increase compared to the previous year. The sector's investment in deposits grew by (2.7%) over previous year, amounting to JOD (244.5) million by the end of 2017, financial assets at amortized cost increased by (14.8%) to reach JOD (112.6) million, while financial assets at fair value through other comprehensive income increased by (1.6%) amounting JOD (85) million, financial assets at fair value through profit or loss increased by (0.6%) amounting JOD (28.7) million by the end of 2017, and property investments decreased by (1%) amounting to JOD (85.4) million by the end of 2017.

In 2017, the sector earned JOD (2.75) million in net profit before tax, compared to JOD (35.1) million in 2016. Whereas Jordanian insurance companies earned JOD (3.5) million in net technical profits in Jordan compared to technical profits in Jordan of JOD (30.9) million in previous year, the decrease is attributed mainly to decrease in technical profit in medical insurance from JOD (0.8) million in 2016 to loss of JOD (16.1) million in 2017.

The insurance sector's returns on financial assets and investments reached JOD (7.2) million in 2017 compared to JOD (13.8) million in 2016. In addition, interest income on deposits and financial assets at amortized cost reached JOD (16.5) million compared to JOD (11.7) million in 2016.

Total technical provisions increased to reached JOD (433.1) million in 2017, a (6.6%) increase over previous year, which is attributed to increases in most technical provisions, especially net mathematical provision which increased by (16.1%) and net unearned premium provision which increased by (5.3%).

Paid-up capital reached JOD (265.4) million at the end of 2017 with a slight decrease of (0.7%) over previous year. Whereas shareholders' equity reached JOD (335.2) million showing (2.5%) decrease over previous year.

It is worth mentioning that the loss ratio¹ for general (non life) business for the Jordanian insurance sector marked (90%) and the operational profit margin² was (0.6%).

The insurance sector's net written premiums to total written premiums (retention ratio) was (61.8%), decreased by (3%) compared to previous year.

Insurance companies realized a (0.3%) return on assets and a (0.8%) return on shareholders' equity.

Results of Insurance Companies in 2017 – Abroad Branches

In 2017, total written premiums outside Jordan increased by (11%) compared to previous year to reach JOD (15.4) million, and total claims paid by insurance companies' branches abroad totaled JOD (14.4) million, registering an increase of (75%) compared to previous year. Noting that there was not any life insurance underwriting outside Jordan during 2016 and 2017.

¹ Loss Ratio = Net Claims Expense / Net Earned Premium.

² Operating Profit Margin = Net Technical Profit/Gross written Premium.

Table (2-1): Balance Sheet for the Jordanian Insurance Sector as of 31/12/2017

	*2017	*2016
Assets		
<u>Investments</u>		
Deposits at Banks	244,522,241	238,025,886
Financial Assets at Fair value Through Profit or loss	28,747,985	28,571,299
Financial Assets at Fair value Through Other Comprehensive Income	84,975,720	83,673,236
Financial Assets at Amortized Cost	112,588,712	98,101,215
Investments in Subsidiaries & Associates	122,934	137,934
Property Investments	85,419,234	86,271,381
Loans	9,268,635	8,660,819
Other Investments	11,186	11,186
Total Investments	565,656,647	543,452,956
Cash on Hand & at Banks	30,817,397	30,202,895
Receivable Notes & Post-Dated Cheques	28,455,186	33,176,755
Accounts Receivable - Net	158,773,999	158,791,742
Due from Other Reinsurers	32,524,486	33,757,694
Property & Equipment - Net	63,958,940	64,966,145
Intangible Assets	2,408,805	1,284,380
Other Assets	47,473,278	32,970,239
Total Assets	952,427,638	915,609,793

	2017	2016
Liabilities and Shareholders' Equity		
Liabilities		
Net Unearned Premium Provision	146,745,673	139,353,014
Net Outstanding Claims Provision	162,416,622	160,123,931
Net Mathematical Provision	122,586,557	105,623,683
Other Technical Provisions	1,398,879	1,060,310
Total Technical Provisions	433,147,731	406,160,938
Bank Loans	13,455,642	3,553,222
Accounts Payable	46,565,967	45,327,688
Accrued Expenses	1,296,522	1,196,027
Due to Other Reinsurers	70,924,222	74,027,758
Provisions	5,579,823	5,680,543
Income Tax Provision	3,332,691	5,637,622
Loans	0	202,810
Deferred Tax Liability	1,530,391	1,404,196
Other Liabilities	41,355,128	28,737,433
Total Liabilities	617,188,117	571,928,237
Shareholders' Equity		
Authorized capital	164,904,161	213,688,252
Paid up Capital	265,404,161	267,404,161
Treasury Stocks	0	1,172,559
Net Premiums on Paid up Capital	-5,361,673	-5,361,673
Statutory Reserve	46,751,020	45,528,144
Voluntary Reserve	6,496,872	6,361,344
Other Reserves	2,225	417,844
Net Foreign Currency Translation difference	0	-430,126
Accumulated Change in Fair Value	-8,281,517	-11,718,173
Retained Earnings (Accumulated Losses)	21,858,734	32,769,862
Others	6,144,857	7,759,357
Total Shareholders' Equity	333,014,679	341,558,181
Minority Interest	2,224,842	2,123,375
Total Shareholders' Equity	335,239,521	343,681,556
Total Liabilities & Shareholders' Equity	952,427,638	915,609,793

**Table (2-2): Income Statement for Jordanian Insurance Sector
for the Period Ended 31/12/2017**

Statement	2017	2016
Revenues		
Total Written Premiums	609,516,402	596,864,570
Deduct: Reinsurance Share	226,577,116	232,306,078
Net Written Premiums	382,939,286	364,558,492
Net change In Unearned Premium Provision	(7,341,180)	(6,164,381)
Net change in Premium Deficiency Provision	(338,569)	(810,310)
Net change in Mathematical Provision	(7,341,180)	(12,260,506)
Net Earned Premium Income	358,245,183	345,323,295
Commissions Received	24,593,796	26,017,746
Issuance Fees	20,730,808	19,174,053
Interests Revenues	16,492,357	11,658,810
Gain (losses) from Financial Assets & Investments	7,151,431	13,822,139
Other Revenues	18,217,018	17,571,443
Total Revenues	445,430,593	433,567,486
Cost of Claims		
Claims Paid	462,438,960	445,948,739
Maturity & Surrender of Policies	10,662,272	9,257,140
Deduct: Recoveries	40,486,243	38,955,163
Deduct: Reinsurance Share	129,886,283	148,933,225
Net change in Outstanding Claims Provision	2,292,694	(166,174)
Allocated Administrative Expenses	68,420,058	62,156,493
Excess of loss	5,055,960	5,252,917
Acquisition policies fees	24,240,390	23,628,433
Other expenses	9,792,418	12,743,181
Underwriting Profit (Loss)	412,530,226	370,932,341
Employees Expenses	13,476,628	12,731,535
Depreciation	4,417,339	4,650,640
Administrative Expenses	6,415,687	6,307,109
Doubtful Debts Expense	3,417,116	934,160
Other provisions	85,446	590,000
Impairment of Property & Equipment	25,543	0
Other Expenses	2,314,412	2,551,843
Total Expenses	30,152,171	27,765,287
Net Profit (Loss) Before Tax	2,748,196	35,086,426
Tax	-644,558	7,897,716
Profit after Tax	3,392,754	27,188,710

**Table (2-3): Underwriting Profit (Loss) Account / Total Non- Life (Inside Branches)
For Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	482,925,263	477,651,419
Reinsurance Accepted	31,350,701	34,702,366
Total Written Premiums	514,275,964	512,353,785
Deduct:		
Local Reinsurance Share	30,358,863	34,615,443
Foreign reinsurance share	168,594,879	173,543,023
Net Written Premiums	315,322,222	304,195,319
Add :		
Unearned Premium Provision 1/1	214,369,089	202,128,880
Deduct : Reinsurance Share	81,137,382	73,174,782
Net Unearned Premium Provision 1/1	133,231,707	128,954,098
Deduct :		
Unearned Premium Provision 31/12	211,567,618	214,380,041
Deduct : Reinsurance Share	71,313,109	81,148,333
Net Unearned Premium Provision	140,254,509	133,231,708
Changes in Premium Deficiency reserve	337,569	631,310
Net Earned Premium Income	307,961,851	299,286,399
Cost of Claims		
Claims Paid	415,315,725	410,241,244
Deduct :		
Recoveries	39,368,558	38,005,567
Local Reinsurance Share	4,002,811	6,442,617
Foreign Reinsurance Share	97,268,641	120,945,309
Net Claims Paid	274,675,715	244,847,751
Add :		
Outstanding Claims Provision 31/12	272,211,292	280,168,683
Deduct : Reinsurance Share	95,892,075	109,529,709
Deduct : Recoveries	22,946,346	19,798,491
Net Outstanding Claims Provision 31/12	153,372,871	150,840,483
Deduct :		
Outstanding Claims Provision 1/1	280,168,680	290,993,681
Deduct : Reinsurer Share	110,832,416	118,025,219
Deduct : Recoveries	18,495,784	19,267,257
Net Outstanding Claims Provision	150,840,480	153,701,205
Cost of Claims Incurred	277,208,106	241,987,029
Underwriting Profit (Loss)		
Add :		
Commissions Received	23,741,457	25,119,271
Issuance Fees	19,679,122	18,133,449
Investment Income Attributable to U/W	335,941	116,394
Other Revenues	4,268,689	4,794,897
Total Revenues	48,025,209	48,164,011
Deduct :		
Commissions Paid	17,891,294	17,803,664
Allocated Administrative Expenses	57,225,330	52,017,731
Other expenses	7,713,908	11,004,964
Total Expenses	82,830,532	80,826,359
Underwriting Profit (Loss)	(4,051,578)	24,637,022

**Table (2-4): Underwriting Profit (Loss) Account - Motor
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	218,540,931	211,598,011
Reinsurance Accepted	14,427,864	13,582,373
Total Written Premiums	232,968,795	225,180,384
Deduct:		
Local Reinsurance Share	13,248,073	11,341,387
Foreign reinsurance share	5,713,196	5,934,505
Net Written Premiums	214,007,526	207,904,492
Add :		
Unearned Premium Provision 1/1	102,990,194	100,004,484
Deduct : Reinsurance Share	3,891,398	3,683,022
Net Unearned Premium Provision 1/1	99,098,796	96,321,462
Deduct :		
Unearned Premium Provision 31/12	105,692,233	102,990,194
Deduct : Reinsurance Share	3,853,111	3,891,400
Net Unearned Premium Provision	101,839,122	99,098,794
Net Earned Premium Income	211,267,200	205,127,160
Cost of Claims		
Claims Paid	223,664,724	207,324,185
Deduct :		
Recoveries	35,722,645	34,244,326
Local Reinsurance Share	2,702,590	3,164,574
Foreign Reinsurance Share	2,600,958	2,444,685
Net Claims Paid	182,638,531	167,470,600
Add :		
Outstanding Claims Provision 31/12	176,992,353	171,176,460
Deduct : Reinsurance Share	22,014,524	20,705,453
Deduct : Recoveries	21,801,050	18,615,675
Net Outstanding Claims Provision 31/12	133,176,779	131,855,332
Deduct :		
Outstanding Claims Provision 1/1	171,176,458	170,633,802
Deduct : Reinsurer Share	21,728,384	21,178,648
Deduct : Recoveries	17,592,744	15,016,522
Net Outstanding Claims Provision	131,855,330	134,438,632
Cost of Claims Incurred	183,959,980	164,887,300
Underwriting Profit (Loss)		
Add :		
Commissions Received	769,562	474,724
Issuance Fees	9,194,977	8,226,914
Investment Income Attributable to U/W	146,275	33,749
Other Revenues	2,187,246	2,259,211
Total Revenues	12,298,060	10,994,598
Deduct :		
Commissions Paid	10,698,485	10,647,908
Allocated Administrative Expenses	26,580,894	24,779,692
Other expenses	2,852,253	4,353,375
Total Expenses	40,131,632	39,780,975
Underwriting Profit (Loss)	-526,352	11,453,483

**Table (2-5): Underwriting Profit (Loss) Account - Marine
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	17,488,077	19,835,776
Reinsurance Accepted	542,741	722,354
Total Written Premiums	18,030,818	20,558,130
Deduct:		
Local Reinsurance Share	562,692	1,220,263
Foreign reinsurance share	14,613,956	16,034,123
Net Written Premiums	2,854,170	3,303,744
Add :		
Unearned Premium Provision 1/1	5,870,060	5,413,369
Deduct : Reinsurance Share	4,574,178	4,167,922
Net Unearned Premium Provision 1/1	1,295,882	1,245,447
Deduct :		
Unearned Premium Provision 31/12	4,739,141	5,870,060
Deduct : Reinsurance Share	3,479,971	4,574,178
Net Unearned Premium Provision	1,259,170	1,295,882
Changes in Premium Deficiency reserve		
Net Earned Premium Income	2,890,882	3,253,309
Cost of Claims		
Claims Paid	4,646,862	4,028,223
Deduct :		
Recoveries	290,500	448,657
Local Reinsurance Share	100,165	101,210
Foreign Reinsurance Share	3,450,573	2,892,172
Net Claims Paid	805,624	586,184
Add :		
Outstanding Claims Provision 31/12	13,529,670	14,791,492
Deduct : Reinsurance Share	11,929,926	13,094,684
Deduct : Recoveries	504,637	287,252
Net Outstanding Claims Provision 31/12	1,095,107	1,409,556
Deduct :		
Outstanding Claims Provision 1/1	14,791,491	12,643,600
Deduct : Reinsurer Share	13,094,684	10,923,123
Deduct : Recoveries	287,252	281,171
Net Outstanding Claims Provision	1,409,555	1,439,306
Cost of Claims Incurred	491,176	556,434
Underwriting Profit (Loss)		
Add :		
Commissions Received	4,126,984	4,191,905
Issuance Fees	499,933	586,801
Investment Income Attributable to U/W	183,392	7,054
Other Revenues	421,329	691,780
Total Revenues	5,231,638	5,477,540
Deduct :		
Commissions Paid	717,664	962,377
Allocated Administrative Expenses	2,487,276	2,141,947
Other expenses	143,219	657,221
Total Expenses	3,348,159	3,761,545
Underwriting Profit (Loss)	4,283,185	4,412,870

**Table (2-6): Underwriting Profit (Loss) Account - Aviation
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017		2016
Written Premiums			
Direct Insurance	1,063,896		1,455,269
Reinsurance Accepted	45,227		105,920
Total Written Premiums		1,109,123	1,561,189
Deduct:			
Local Reinsurance Share	45,227		98,820
Foreign reinsurance share	966,672		1,259,854
Net Written Premiums		97,224	202,515
Add :			
Unearned Premium Provision 1/1	448,700		394,127
Deduct : Reinsurance Share	439,519		388,697
Net Unearned Premium Provision 1/1		9,181	5,430
Deduct :			
Unearned Premium Provision 31/12	393,020		448,700
Deduct : Reinsurance Share	390,449		439,519
Net Unearned Premium Provision		2,571	9,181
Net Earned Premium Income		103,834	198,764
Cost of Claims			
Claims Paid	50,664		0
Deduct :			
Subrogation			0
Local Reinsurance Share			0
Foreign Reinsurance Share	49,362		0
Net Claims Paid		1,302	0
Add :			
Outstanding Claims Provision 31/12	105,000		81,700
Deduct : Reinsurance Share	105,000		78,000
Net Outstanding Claims Provision 31/12		0	3,700
Deduct :			
Outstanding Claims Provision 1/1	81,700		60,700
Deduct : Reinsurer Share	78,000		57,000
Deduct : Subrogation			0
Net Outstanding Claims Provision		3,700	3,700
Cost of Claims Incurred		-2,398	
Underwriting Profit (Loss)			
Add :			
Commissions Received	173,240		81,358
Issuance Fees	16,853		18,412
Investment Income Attributable to U/W	0		781
Other Revenues	826		0
Total Revenues		190,919	100,551
Deduct :			
Commissions Paid	6,250		6,000
Allocated Administrative Expenses	111,206		137,584
Other expenses	3,915		16,151
Total Expenses		121,371	159,735
Underwriting Profit (Loss)		175,780	139,580

**Table (2-7): Underwriting Profit (Loss) Account - Fire & Other Damage to Property
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	58,699,952	57,042,782
Reinsurance Accepted	14,496,944	17,702,234
Total Written Premiums	73,196,896	74,745,016
Deduct:		
Local Reinsurance Share	14,699,716	18,688,296
Foreign reinsurance share	54,274,838	51,736,971
Net Written Premiums	4,222,342	4,319,749
Add :		
Unearned Premium Provision 1/1	35,412,927	33,368,341
Deduct : Reinsurance Share	33,880,204	31,722,889
Net Unearned Premium Provision 1/1	1,532,723	1,645,452
Deduct :		
Unearned Premium Provision 31/12	33,583,258	35,423,875
Deduct : Reinsurance Share	31,795,045	33,891,151
Net Unearned Premium Provision	1,788,213	1,532,724
Net Earned Premium Income	3,966,852	4,432,477
Cost of Claims		
Claims Paid	21,403,411	46,825,242
Deduct :		
Recoveries	377,888	579,432
Local Reinsurance Share	731,525	2,695,083
Foreign Reinsurance Share	18,676,232	41,528,056
Net Claims Paid	1,617,766	2,022,671
Add :		
Outstanding Claims Provision 31/12	42,082,335	56,178,869
Deduct : Reinsurance Share	39,244,709	52,788,272
Deduct : Recoveries	35,616	72,800
Net Outstanding Claims Provision 31/12	2,802,010	3,317,797
Deduct :		
Outstanding Claims Provision 1/1	56,178,869	73,394,274
Deduct : Reinsurer Share	52,859,074	69,232,526
Deduct : Subrogation	1,998	73,119
Net Outstanding Claims Provision	3,317,797	4,088,629
Cost of Claims Incurred	1,101,979	1,251,839
Underwriting Profit (Loss)		
Add :		
Commissions Received	8,459,481	8,329,059
Issuance Fees	1,929,237	1,791,411
Investment Income Attributable to U/W	0	32,776
Other Revenues	276,199	352,644
Total Revenues	10,664,917	10,505,890
Deduct :		
Commissions Paid	1,810,417	1,710,838
Allocated Administrative Expenses	7,830,343	6,560,216
Other expenses	431,923	1,270,082
Total Expenses	10,072,683	9,541,136
Underwriting Profit (Loss)	3,457,107	4,145,392

**Table (2-8) : Underwriting Profit (Loss) Account - Liability
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	6,718,777	5,939,917
Reinsurance Accepted	495,904	718,688
Total Written Premiums	7,214,681	6,658,605
Deduct:		
Local Reinsurance Share	361,140	746,468
Foreign reinsurance share	5,639,953	4,677,137
Net Written Premiums	1,213,588	1,235,000
Add :		
Unearned Premium Provision 1/1	3,024,485	2,942,026
Deduct : Reinsurance Share	2,571,146	2,565,198
Net Unearned Premium Provision 1/1	453,339	376,828
Deduct :		
Unearned Premium Provision 31/12	3,904,829	3,024,488
Deduct : Reinsurance Share	3,399,189	2,571,146
Net Unearned Premium Provision	505,640	453,342
Net Earned Premium Income	1,161,287	1,158,486
Cost of Claims		
Claims Paid	980,564	1,080,888
Deduct :		
Recoveries	9,345	32,226
Local Reinsurance Share	896	23,854
Foreign Reinsurance Share	818,684	716,686
Net Claims Paid	151,639	308,122
Add :		
Outstanding Claims Provision 31/12	5,529,266	5,181,803
Deduct : Reinsurance Share	4,604,750	4,334,349
Deduct : Recoveries	0	12,707
Net Outstanding Claims Provision 31/12	924,516	834,747
Deduct :		
Outstanding Claims Provision 1/1	5,181,803	4,433,817
Deduct : Reinsurer Share	4,347,056	3,493,144
Deduct : Subrogation	0	12,707
Net Outstanding Claims Provision	834,747	927,966
Cost of Claims Incurred	241,408	214,903
Underwriting Profit (Loss)		
Add :		
Commissions Received	639,615	642,207
Issuance Fees	194,613	201,901
Investment Income Attributable to U/W	0	2,276
Other Revenues	4,281	0
Total Revenues	838,509	846,384
Deduct :		
Commissions Paid	194,791	170,709
Allocated Administrative Expenses	696,941	658,700
Other expenses	12,791	104,336
Total Expenses	904,523	933,745
Underwriting Profit (Loss)	853,865	856,222

**Table (2-9): Underwriting Profit (Loss) Account - Credit & Suretyship
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	1,131,721	1,023,144
Reinsurance Accepted	0	0
Total Written Premiums	1,131,721	1,023,144
Deduct:		
Local Reinsurance Share	0	0
Foreign reinsurance share	800,937	737,741
Net Written Premiums	330,784	285,403
Add :		
Unearned Premium Provision 1/1	720,074	819,784
Deduct : Reinsurance Share	504,035	579,700
Net Unearned Premium Provision 1/1	216,039	240,084
Deduct :		
Unearned Premium Provision 31/12	775,108	720,074
Deduct : Reinsurance Share	525,467	504,035
Net Unearned Premium Provision	249,641	216,039
Net Earned Premium Income	297,182	309,448
Cost of Claims		
Claims Paid	2,008,792	1,624,312
Deduct :		
Recoveries	855,309	651,160
Local Reinsurance Share		0
Foreign Reinsurance Share	988,291	896,354
Net Claims Paid	165,192	76,798
Add :		
Outstanding Claims Provision 31/12	1,748,221	1,722,214
Deduct : Reinsurance Share	1,268,756	1,237,547
Deduct : Recoveries	587,502	600,130
Net Outstanding Claims Provision 31/12	-108,037	-115,463
Deduct :		
Outstanding Claims Provision 1/1	1,722,214	1,349,671
Deduct : Reinsurer Share	1,237,547	1,069,682
Deduct : Recoveries	600,130	836,448
Net Outstanding Claims Provision	-115,463	-556,459
Cost of Claims Incurred	172,618	517,794
Underwriting Profit (Loss)		
Add :		
Commissions Received	174,896	131,164
Issuance Fees	536,301	467,395
Total Revenues	711,197	598,559
Deduct :		
Commissions Paid	17,260	21,058
Allocated Administrative Expenses	138,060	80,508
Other expenses	12,490	15,531
Total Expenses	167,810	117,097
Underwriting Profit (Loss)	667,951	273,116

**Table (2-10): Underwriting Profit (Loss) Account - Medical
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	167,963,458	169,911,379
Reinsurance Accepted	929,074	1,584,329
Total Written Premiums	168,892,532	171,495,708
Deduct:		
Local Reinsurance Share	909,170	1,891,154
Foreign reinsurance share	79,534,563	86,762,473
Net Written Premiums	88,448,799	82,842,081
Add :		
Unearned Premium Provision 1/1	60,989,626	53,724,336
Deduct : Reinsurance Share	32,365,387	26,553,003
Net Unearned Premium Provision 1/1	28,624,239	27,171,333
Deduct :		
Unearned Premium Provision 31/12	57,502,572	60,989,626
Deduct : Reinsurance Share	24,716,053	32,365,387
Net Unearned Premium Provision	32,786,519	28,624,239
Changes in Premium Deficiency reserve	337,569	631,310
Net Earned Premium Income	83,948,950	80,757,865
Cost of Claims		
Claims Paid	159,586,826	145,844,278
Deduct :		
Recoveries	2,075,979	1,999,372
Local Reinsurance Share	419,020	389,681
Foreign Reinsurance Share	68,607,596	69,860,544
Net Claims Paid	88,484,231	73,594,681
Add :		
Outstanding Claims Provision 31/12	23,588,112	25,534,511
Deduct : Reinsurance Share	10,320,944	14,003,247
Deduct : Recoveries	17,541	209,747
Net Outstanding Claims Provision 31/12	13,249,627	11,321,517
Deduct :		
Outstanding Claims Provision 1/1	25,534,511	21,953,800
Deduct : Reinsurer Share	14,199,514	7,305,413
Deduct : Recoveries	13,480	3,047,290
Net Outstanding Claims Provision	11,321,517	11,601,097
Cost of Claims Incurred	90,412,341	73,315,101
Underwriting Profit (Loss)		
Add :		
Commissions Received	8,055,933	10,008,485
Issuance Fees	6,663,041	6,315,592
Investment Income Attributable to U/W	6,274	34,325
Other Revenues	1,274,021	1,175,016
Total Revenues	15,999,269	17,533,418
Deduct :		
Commissions Paid	3,344,047	3,204,042
Allocated Administrative Expenses	18,145,857	16,538,385
Other expenses	4,138,449	4,475,703
Total Expenses	25,628,353	24,218,130
Underwriting Profit (Loss)	-16,092,475	758,052

**Table (2-11): Underwriting Profit (Loss) Account - Other General Classes
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	11,318,451	10,845,141
Reinsurance Accepted	412,947	286,468
Total Written Premiums	11,731,398	11,131,609
Deduct:		
Local Reinsurance Share	532,845	629,055
Foreign reinsurance share	7,050,764	6,400,219
Net Written Premiums	4,147,789	4,102,335
Add :		
Unearned Premium Provision 1/1	4,913,023	5,462,413
Deduct : Reinsurance Share	2,911,515	3,514,351
Net Unearned Premium Provision 1/1	2,001,508	1,948,062
Deduct :		
Unearned Premium Provision 31/12	4,977,457	4,913,024
Deduct : Reinsurance Share	3,153,824	2,911,517
Net Unearned Premium Provision	1,823,633	2,001,507
Changes in Premium Deficiency reserve		
Net Earned Premium Income	4,325,664	4,048,890
Cost of Claims		
Claims Paid	2,973,882	3,514,116
Deduct :		
Recoveries	36,892	50,394
Local Reinsurance Share	48,615	68,215
Foreign Reinsurance Share	2,076,945	2,606,812
Net Claims Paid	811,430	788,695
Add :		
Outstanding Claims Provision 31/12	8,636,335	5,501,634
Deduct : Reinsurance Share	6,403,466	3,288,157
Deduct : Subrogation	0	180
Net Outstanding Claims Provision 31/12	2,232,869	2,213,297
Deduct :		
Outstanding Claims Provision 1/1	5,501,634	6,524,017
Deduct : Reinsurer Share	3,288,157	4,765,683
Deduct : Subrogation	180	0
Net Outstanding Claims Provision	2,213,297	1,758,334
Cost of Claims Incurred	831,002	1,243,658
Underwriting Profit (Loss)		
Add :		
Commissions Received	1,341,746	1,260,369
Issuance Fees	644,167	525,023
Investment Income Attributable to U/W	0	5,433
Other Revenues	104,787	316,246
Total Revenues	2,090,700	2,107,071
Deduct :		
Commissions Paid	1,102,380	1,080,732
Allocated Administrative Expenses	1,234,753	1,120,699
Other expenses	118,868	112,565
Total Expenses	2,456,001	2,313,996
Underwriting Profit (Loss)	3,129,361	2,598,307

**Table (2-12): Underwriting Profit (Loss) Account / Total Life (Inside Branches)
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	76,381,430	67,665,863
Reinsurance Accepted	3,455,171	2,917,478
Total Written Premiums	79,836,601	70,583,341
Deduct:		
Local Reinsurance Share	3,013,905	3,017,299
Foreign reinsurance share	25,208,909	22,520,839
Net Written Premiums	51,613,787	45,045,203
Add :		
Unearned Premium Provision 1/1	1,036,574	1,093,791
Deduct : Reinsurance Share	547,716	472,603
Net Unearned Premium Provision 1/1	488,858	621,188
Mathematical Provision 1/1	108,895,815	96,174,782
Deduct : Reinsurance Share	3,323,612	2,822,240
Net Mathematical Provision 1/1	105,572,203	93,352,542
Deduct :		
Unearned Premium Provision 31/12	1,072,254	925,290
Deduct : Reinsurance Share	431,913	487,912
Net Unearned Premium Provision	640,341	437,378
Mathematical Provision 31/12	125,136,993	109,007,099
Deduct : Reinsurance Share		
Net Mathematical Provision 31/12	122,586,557	105,623,683
Changes in Premium Deficiency reserve		
Net Earned Premium Income	34,447,950	32,957,872
Cost of Claims		
Claims Paid	32,705,535	28,396,621
Maturity & Surrender of Policies	10,662,272	8,326,428
Deduct :		
Recoveries	83,465	1,065
Local Reinsurance Share	158,019	177,322
Foreign Reinsurance Share	23,144,226	19,606,020
Net Claims Paid	19,982,097	16,938,642
Add :		
Outstanding Claims Provision 31/12	14,491,101	12,030,401
Deduct : Reinsurance Share	10,308,844	7,784,956
Net Outstanding Claims Provision 31/12	4,182,257	4,245,445
Deduct :		
Outstanding Claims Provision 1/1	12,030,401	11,235,758
Deduct : Reinsurer Share	7,784,956	7,721,470
Net Outstanding Claims Provision	4,245,445	3,514,288
Cost of Claims Incurred	19,918,909	17,669,799
Underwriting Profit (Loss)		
Add :		
Commissions Received	302,389	416,241
Issuance Fees	1,020,335	829,158
Investment Income Attributable to U/W	6,345,863	2,842,371
Other Revenues	1,205,665	817,791
Total Revenues	8,874,252	4,905,561
Deduct :		
Commissions Paid	4,852,622	4,598,504
Allocated Administrative Expenses	9,370,072	8,173,287
Other expenses	1,657,391	1,516,431
Total Expenses	15,880,085	14,288,222
Underwriting Profit (Loss)	7,523,208	5,905,412

**Table (2-13): Underwriting Profit (Loss) Account / Total Non- Life (Outside Branches)
for Jordanian Insurance Sector for the Year Ended 31/12/2017**

Statement	2017	2016
Written Premiums		
Direct Insurance	15,374,237	13,871,343
Reinsurance Accepted	29,600	56,101
Total Written Premiums	15,403,837	13,927,444
Deduct:		
Local Reinsurance Share	7,538	27,667
Foreign reinsurance share	4,448,982	3,834,724
Net Written Premiums	10,947,317	10,065,053
Add :		
Unearned Premium Provision 1/1	7,408,972	4,654,115
Deduct : Reinsurance Share	1,725,044	1,040,768
Net Unearned Premium Provision 1/1	5,683,928	3,613,347
Deduct :		
Unearned Premium Provision 31/12	7,498,529	7,408,972
Deduct : Reinsurance Share	1,647,706	1,725,044
Net Unearned Premium Provision	5,850,823	5,683,928
Changes in Premium Deficiency reserve	1,000	179,000
Net Earned Premium Income	10,779,422	7,815,472
Cost of Claims		
Claims Paid	14,417,700	8,241,586
Deduct :		
Recoveries	1,034,220	948,531
Local Reinsurance Share	0	0
Foreign Reinsurance Share	5,312,586	1,761,957
Net Claims Paid	8,070,894	5,531,098
Add :		
Outstanding Claims Provision 31/12	6,966,855	9,851,732
Deduct : Reinsurance Share	1,023,668	3,826,671
Deduct : Recoveries	1,081,693	987,058
Net Outstanding Claims Provision 31/12	4,861,494	5,038,003
Deduct :		
Outstanding Claims Provision 1/1	9,851,732	8,124,415
Deduct : Reinsurer Share	3,826,671	4,029,466
Deduct : Recoveries	987,058	1,020,337
Net Outstanding Claims Provision	5,038,003	3,074,612
Cost of Claims Incurred	7,894,385	7,494,489
Underwriting Profit (Loss)		
Add :		
Commissions Received	549,950	482,234
Issuance Fees	31,351	211,446
Investment Income Attributable to U/W	2,853	0
Other Revenues	0	264
Total Revenues	584,154	693,944
Deduct :		
Commissions Paid	1,496,464	1,241,165
Allocated Administrative Expenses	1,824,656	1,965,475
Other expenses	421,119	221,786
Total Expenses	3,742,239	3,428,426
Underwriting Profit (Loss)	-273,048	-2,413,499

Table (2-14): Underwriting Profit (Loss) Account / Total Life (Outside Branches) for Jordanian Insurance Sector for the Year Ended 31/12/2017			
Statement	2017		2016
Written Premiums			
Direct Insurance	0		0
Reinsurance Accepted	0		0
Total Written Premiums		0	0
Deduct:			
Local Reinsurance Share	0		0
Foreign reinsurance share	0		0
Net Written Premiums		0	0
Add :			
Unearned Premium Provision 1/1	0		0
Deduct : Reinsurance Share	0		0
Net Unearned Premium Provision 1/1		0	0
Mathematical Provision 1/1	0		35,450
Deduct : Reinsurance Share	0		24,815
Net Mathematical Provision 1/1		0	10,635
Deduct :			
Unearned Premium Provision 31/12	0		0
Deduct : Reinsurance Share	0		0
Net Unearned Premium Provision		0	
Mathematical Provision 31/12	0		0
Deduct : Reinsurance Share			
Net Mathematical Provision 31/12		0	0
Net Earned Premium Income		0	10,635
Cost of Claims			
Claims Paid	0		0
Maturity & Surrender of Policies	0		0
Deduct :			
Local Reinsurance Share	0		0
Foreign Reinsurance Share	0		0
Net Claims Paid		0	0
Add :			
Outstanding Claims Provision 31/12	0		0
Deduct : Reinsurance Share	0		0
Net Outstanding Claims Provision 31/12		0	0
Deduct :			
Outstanding Claims Provision 1/1	0		0
Deduct : Reinsurer Share	0		0
Net Outstanding Claims Provision		0	0
Cost of Claims Incurred		0	0
Underwriting Profit (Loss)			
Add :			
Commissions Received	0		0
Issuance Fees	0		0
Investment Income Attributable to U/W	0		0
Other Revenues			0
Total Revenues		0	0
Deduct :			
Commissions Paid	0		0
Allocated Administrative Expenses	0		0
Total Expenses		0	0
Underwriting Profit (Loss)		0	10,635

Table (2-15): Selected Figures for Jordanian Insurance Companies for the year ended 2017

Name of Undertaking	Total Investments	Total Assets	Technical Provision	Shareholders' Equity	Total Premiums Written In-Jordan	Gross Claims Paid In-Jordan	Total Premiums Written Outside Branches	Gross Claims Paid Outside Branches	Net Profit before Tax
Arab Jordanian Insurance Group	8,582,629	20,200,380	10,377,273	6,576,771	14,523,847	11,653,658	0	0	626,994
Al Nisr Al Arabi Insurance	66,395,865	83,501,781	57,024,025	20,932,785	34,640,623	16,854,679	0	0	2,582,747
MetLife Alico	53,860,436	89,682,537	68,910,916	13,724,336	24,943,916	9,733,118	0	0	4,982,345
Arab Orient Insurance	52,561,004	105,999,076	36,927,685	22,727,786	95,427,398	93,965,336	0	0	-14,478,830
Safwa Insurance*	2,651,570	8,411,580	5,180,234	1,155,119	7,670,803	7,791,076	0	0	-1,455,401
Euro Arab Insurance Group	19,057,897	30,594,829	15,338,209	10,501,931	22,760,233	19,171,884	0	0	815,322
Arab Assurers	7,797,306	15,554,696	6,982,998	5,744,824	12,791,615	10,067,556	0	0	1,038,872
Arab Life and Accident Insurance	8,070,636	21,435,925	10,165,200	7,688,649	17,557,841	13,943,057	0	130,433	-1,346,994
Al-Manara Insurance	9,081,060	15,432,410	8,777,689	4,017,496	9,799,866	8,819,925	0	0	-938,587
Arab Union International Insurance	9,062,846	16,339,285	7,811,542	5,936,684	7,502,852	7,522,327	0	0	507,364
Delta Insurance	16,605,527	24,261,525	10,891,109	9,486,384	12,878,066	11,729,005	0	0	-317,512
Arabia Insurance-Jordan	15,823,565	28,227,729	13,859,513	10,525,259	21,303,538	16,004,556	0	0	555,155
Holy Land Insurance	3,822,557	9,419,539	5,771,802	2,208,387	10,099,540	8,346,849	0	0	-169,693
Islamic Insurance	32,970,216	39,989,660	13,199,436	21,911,964	23,475,644	17,902,531	0	0	3,014,174
Jerusalem Insurance	25,632,808	36,111,485	17,883,402	13,606,823	18,485,713	14,594,368	0	0	1,043,617
Jordan French Insurance	11,715,933	31,164,850	12,844,626	9,797,126	26,728,766	22,636,215	0	0	1,766,213
Jordan Insurance	46,539,650	91,449,323	32,613,326	35,751,342	63,710,319	47,300,533	15,403,837	14,287,267	-504,293
Jordan International Insurance	23,414,676	38,023,851	4,564,562	23,889,270	19,166,143	21,093,842	0	0	-630,494
Middle East Insurance	66,729,464	88,027,288	28,796,013	41,590,039	41,178,514	20,629,314	0	0	1,142,821
National Insurance	17,334,121	26,758,802	11,337,656	10,307,322	21,074,037	16,854,913	0	0	1,496,803
Philadelphia Insurance	7,583,600	11,011,286	5,392,412	4,544,509	8,512,240	5,867,055	0	0	158,936
United Insurance	20,367,287	38,005,151	18,575,768	13,902,901	21,688,675	14,817,101	0	0	1,281,444
Med Gulf Insurance	9,606,881	25,996,837	15,871,469	6,192,386	18,556,975	17,378,545	0	0	-955,603
First Insurance	30,389,113	56,827,813	14,050,866	32,519,428	39,635,401	24,006,089	0	0	2,532,796
	565,656,647	952,427,638	433,147,731	335,239,521	594,112,565	458,683,532	15,403,837	14,417,700	2,748,196

* Change of Jordan Emirates Insurance Company name to Safwa Insurance Company on 13th of May 2018.

Table (2-16): Selected Figures for Jordanian Insurance Companies for the year ended 2017

Name of Undertaking	Loss Ratio 1	Operating Profit Margin 2	Retention Ratio 3	Return on Assets 4	Return on Equity 5	Solvency Margin	Market Share of Gross Written Premium Inside Jordan
Arab Jordanian Insurance Group	75.8%	9.9%	79.9%	3.1%	9.5%	146%	2.4%
Al Nisr Al Arabi Insurance	84.0%	6.3%	83.7%	3.1%	12.3%	291%	5.8%
MetLife Alico	54.5%	14.0%	92.1%	5.6%	36.3%	182%	4.2%
Arab Orient Insurance	133.2%	-12.3%	37.4%	-13.7%	-63.7%	152%	16.1%
Safwa Insurance*	92.9%	-13.4%	90.9%	-17.3%	-126.0%	26%	1.3%
Euro Arab Insurance Group	86.1%	2.1%	81.6%	2.7%	7.8%	199%	3.8%
Arab Assurers	81.5%	9.2%	82.2%	6.7%	18.1%	151%	2.2%
Arab Life and Accident Insurance	82.0%	-3.3%	77.3%	-6.3%	-17.5%	81%	3.0%
Al-Manara Insurance	89.8%	-5.1%	78.3%	-6.1%	-23.4%	123%	1.6%
Arab Union International Insurance	68.0%	12.8%	95.0%	3.1%	8.5%	152%	1.3%
Delta Insurance	95.2%	-3.4%	65.9%	-1.3%	-3.3%	229%	2.2%
Arabia Insurance-Jordan	81.9%	3.1%	63.3%	2.0%	5.3%	177%	3.6%
Holy Land Insurance	86.7%	-3.3%	91.7%	-1.8%	-7.7%	65%	1.7%
Islamic Insurance	80.9%	0.6%	69.6%	7.5%	13.8%	285%	4.0%
Jerusalem Insurance	83.7%	2.4%	79.0%	2.9%	7.7%	242%	3.1%
Jordan French Insurance	79.8%	10.1%	74.8%	5.7%	18.0%	171%	4.5%
Jordan Insurance	87.7%	2.6%	45.9%	-0.6%	-1.4%	200%	10.7%
Jordan International Insurance	103.2%	-2.6%	34.6%	-1.7%	-2.6%	314%	3.2%
Middle East Insurance	76.0%	5.0%	43.8%	1.3%	2.7%	288%	6.9%
National Insurance	85.1%	4.0%	63.6%	5.6%	14.5%	193%	3.5%
Philadelphia Insurance	86.1%	2.3%	82.2%	1.4%	3.5%	272%	1.4%
United Insurance	84.7%	4.5%	66.6%	3.4%	9.2%	183%	3.7%
Med Gulf Insurance	97.0%	-4.2%	82.5%	-3.7%	-15.4%	109%	3.1%
First Insurance	85.3%	0.1%	42.9%	4.5%	7.8%	315%	6.7%
	90.0%	0.6%	61.8%	0.3%	0.8%	199%	100.0%

1 - Loss ratio (for non-life written premiums inside Jordan) = net claims cost / net earned premiums

2 - Operating profit margin (for written premiums inside Jordan) = net technical profit / gross written premiums.

3 - Retention ratio (for written premiums inside Jordan) = net written premiums / gross written premiums.

4 - Return on assets = net profit before tax / total assets

5 - Return on equity = net profit before tax / shareholders' equity

* Change of Jordan Emirates Insurance Company name to Safwa Insurance Company on 13th of May 2018.

Table (2-17): Premiums & Claims per Insurance Class in Jordan for the Year Ended 2017

Name of Undertaking	Motor		Marine & Transport		Aviation		Fire & Other Damages to Property		Liability	
	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims
	Premiums	Paid	Premiums	Paid	Premiums	Paid	Premiums	Paid	Premiums	Paid
Arab Jordanian Insurance Group	8,928,138	8,399,031	302,007	81,092	0	0	1,231,346	397,821	0	0
Al Nisr Al Arabi Insurance	0	127,241	400,234	112,775	0	0	2,665,587	282,171	639,065	41,568
MetLife Alico	0	0	0	0	0	0	0	0	0	0
Arab Orient Insurance	24,828,910	21,657,731	739,381	360,498	16,733	0	8,754,301	7,177,426	922,626	52,121
Safwa Insurance*	6,818,728	7,304,770	27,604	0	0	0	157,240	23,491	0	0
Euro Arab Insurance Group	12,030,675	12,118,785	502,261	171,104	0	0	1,121,478	709,368	344,001	30,594
Arab Assurers	10,617,140	8,688,900	106,993	28,116	0	0	475,450	105,665	72,268	20
Arab Life and Accident Insurance	12,824,402	10,730,195	278,622	55,547	0	0	1,236,132	766,932	31,167	872
Al-Manara Insurance	6,854,709	7,407,617	167,302	82,802	0	0	1,195,342	592,871	367,255	8,545
Arab Union International Insurance	7,167,288	6,735,576	42,243	1,474	0	0	42,908	1,810	0	0
Delta Insurance	8,358,161	8,360,618	428,228	352,060	0	0	2,080,834	188,853	201,468	21,729
Arabia Insurance-Jordan	11,729,391	10,756,417	688,879	46,032	0	0	2,047,600	127,710	0	0
Holy Land Insurance	9,737,360	8,288,804	7,578	0	0	0	310,304	57,501	44,298	544
Islamic Insurance	9,174,005	9,082,420	785,296	118,138	0	0	1,699,512	408,210	0	0
Jerusalem Insurance	11,879,911	12,206,483	1,064,828	315,332	0	0	2,624,261	475,648	180,301	4,474
Jordan French Insurance	10,909,352	11,979,565	1,017,304	602,997	524,400	4,338	2,322,443	1,161,162	83,289	78,770
Jordan Insurance	16,065,969	20,273,723	1,786,709	534,910	0	0	15,158,628	2,208,182	840,096	38,118
Jordan International Insurance	0	183,529	1,508,697	894,553	93,378	33,844	2,488,184	4,051,881	1,569,569	256,700
Middle East Insurance	13,057,939	13,182,061	5,155,460	197,739	225,853	12,482	10,284,360	1,198,528	888,950	15,855
National Insurance	11,126,182	11,666,361	949,285	227,504	0	0	3,279,878	341,490	72,247	34,835
Philadelphia Insurance	7,562,758	5,155,222	11,188	0	0	0	88,494	11,739	4,947	2,458
United Insurance	11,472,857	8,353,963	375,553	38,159	6,752	0	2,382,599	435,035	219,670	6,106
Med Gulf Insurance	10,682,966	11,217,518	566,286	32,609	0	0	2,659,112	391,239	153,630	23,156
First Insurance	11,141,954	9,788,194	1,118,880	393,421	242,007	0	8,890,903	288,678	579,834	364,099
Total	232,968,795	223,664,724	18,030,818	4,646,862	1,109,123	50,664	73,196,896	21,403,411	7,214,681	980,564
Loss Ratio	87.1%		17.0%		-2.3%		27.8%		20.8%	

* Change of Jordan Emirates Insurance Company name to Safwa Insurance Company on 13th of May 2018.

Table (2-17): Premiums & Claims per Insurance Class in Jordan for the Year Ended 2017

Name of Undertaking	Credit & Suretyship		Medical		Other General Classes		Total Life		Total	
	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims
	Premiums	Paid	Premiums	Paid	Premiums	Paid	Premiums	Paid	Premiums	Paid
Arab Jordanian Insurance Group	0	0	3,546,687	2,571,225	209,142	14,917	306,527	189,572	14,523,847	11,653,658
Al Nisr Al Arabi Insurance	0	0	12,628,009	9,675,678	224,921	57,452	18,082,807	6,557,794	34,640,623	16,854,679
MetLife Alico	0	0	4,118,720	2,978,610	2,049,346	68,461	18,775,850	6,686,047	24,943,916	9,733,118
Arab Orient Insurance	0	0	55,351,793	64,012,883	4,813,654	704,677	0	0	95,427,398	93,965,336
Safwa Insurance*	0	0	601,541	458,535	65,690	4,280	0	0	7,670,803	7,791,076
Euro Arab Insurance Group	0	0	6,934,725	4,587,605	170,476	40,467	1,656,617	1,513,961	22,760,233	19,171,884
Arab Assurers	42,724	53,091	1,350,280	1,181,515	126,760	8,717	0	1,532	12,791,615	10,067,556
Arab Life and Accident Insurance	0	0	1,833,248	1,515,406	133,275	16,062	1,220,995	858,043	17,557,841	13,943,057
Al-Manara Insurance	0	0	1,139,141	710,193	76,117	17,897	0	0	9,799,866	8,819,925
Arab Union International Insurance	0	0	165,838	780,332	84,575	3,135	0	0	7,502,852	7,522,327
Delta Insurance	100,502	1,178,603	1,457,802	1,603,296	82,427	13,456	168,644	10,390	12,878,066	11,729,005
Arabia Insurance-Jordan	224,765	607,450	3,791,263	2,823,395	536,214	67,666	2,285,426	1,575,886	21,303,538	16,004,556
Holy Land Insurance	0	0	0	0	0	0	0	0	10,099,540	8,346,849
Islamic Insurance	0	0	5,787,989	5,997,796	704,912	107,898	5,323,930	2,188,069	23,475,644	17,902,531
Jerusalem Insurance	0	0	2,634,948	1,495,398	27,318	9,211	74,146	87,822	18,485,713	14,594,368
Jordan French Insurance	763,730	169,648	9,246,766	7,673,430	273,062	26,219	1,588,420	940,086	26,728,766	22,636,215
Jordan Insurance	0	0	9,316,536	6,091,503	66,328	21,402	20,476,053	18,132,695	63,710,319	47,300,533
Jordan International Insurance	0	0	12,279,934	14,989,043	92,617	41,247	1,133,764	643,045	19,166,143	21,093,842
Middle East Insurance	0	0	6,320,737	3,851,377	179,443	195,373	5,065,772	1,975,899	41,178,514	20,629,314
National Insurance	0	0	5,134,743	4,319,889	0	0	511,702	264,834	21,074,037	16,854,913
Philadelphia Insurance	0	0	838,141	697,536	6,712	100	0	0	8,512,240	5,867,055
United Insurance	0	0	6,215,497	5,878,831	74,067	8,014	941,680	96,993	21,688,675	14,817,101
Med Gulf Insurance	0	0	4,444,860	5,695,113	50,121	18,910	0	0	18,556,975	17,378,545
First Insurance	0	0	13,753,334	9,998,237	1,684,221	1,528,321	2,224,268	1,645,139	39,635,401	24,006,089
Total	1,131,721	2,008,792	168,892,532	159,586,826	11,731,398	2,973,882	79,836,601	43,367,807	594,112,565	458,683,532
Loss Ratio	58.1%		107.7%		19.2%		**		90.0%	

* Change of Jordan Emirates Insurance Company name to Safwa Insurance Company on 13th of May 2018.

Table (2-18): Selected Figures for Jordanian Insurance Sector for the Years 2003-2017

Milion JD

Items	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total Investments	214.2	264.9	410.1	408.0	462.5	479.6	484.6	473.9	453.8	488.6	504.9	534.4	533.6	543.5	565.7
Total Assets	308.5	366.1	526.2	548.0	636.6	678.0	695.5	718.7	719.0	764.0	798.0	842.2	869.7	915.6	952.4
Technical Provisions	131.6	143.2	156.2	170.8	188.6	202.6	216.3	237.3	254.3	293.0	328.0	356.1	387.1	406.2	433.1
Shareholders' Equity	124.1	161.4	277.2	285.1	330.6	355.4	359.1	353.6	314.8	306.4	317.7	332.8	330.7	343.7	335.2
Gross Written Premiums Inside Jordan	171.5	191.4	219.3	258.7	291.6	333.0	365.2	408.6	432.1	466.5	492.5	525.8	550.4	582.9	594.1
Net Written Premiums Inside Jordan	114.2	126.9	139.3	158.1	179.3	202.7	217.7	253.3	254.5	282.7	304.6	320.6	342.5	349.2	366.9
Gross Claims Paid for Premiums written Inside Jordan	107.7	123.9	142.8	174.5	207.6	219.0	263.0	282.1	339.5	335.0	317.1	372.9	371.8	447.0	458.7
Net Technical Profit (Loss) Inside Jordan	11.0	14.3	20.0	10.9	8.6	18.1	8.0	14.9	-2.0	3.6	21.7	34.9	34.0	30.5	3.5
Gross Written Premiums (Takaful insurance)	5.9	6.6	10.2	11.3	14.6	20.9	28.4	32.5	34.8	44.6	42.2	47.3	57.6	61.0	63.1
Gross Claims Paid (Takaful insurance)	3.5	3.9	7.4	8.0	9.7	13.2	20.1	23.6	23.3	20.1	24.4	29.0	30.1	41.0	41.9
Net Profit before Tax	22.0	40.0	90.6	21.5	15.5	22.6	7.3	15.9	-8.6	5.6	25.1	41.1	30.2	35.1	2.7

Items	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Solvency Margin	204.6%	231.4%	263.2%	289.1%	299.7%	311.8%	293.5%	280.9%	223.2%	233.5%	211.0%	211.5%	207.7%	206.4%	198.9%
Retention Ratio	66.6%	66.3%	63.5%	61.1%	61.5%	60.9%	59.6%	62.0%	58.9%	60.6%	61.9%	61.0%	62.2%	59.9%	61.8%
Loss Ratio (Non-life Insurance)	78.3%	78.5%	79.5%	85.1%	85.1%	82.9%	89.0%	85.4%	95.8%	96.6%	84.4%	86.1%	79.5%	80.9%	90.0%
Expense Ratio (Non-life Insurance)	13.3%	12.9%	13.7%	15.0%	13.4%	10.8%	10.3%	13.1%	8.7%	9.7%	10.6%	11.0%	12.4%	12.6%	12.80%
Return on Assets	7.1%	10.9%	17.2%	3.9%	2.4%	3.3%	1.1%	2.2%	-1.2%	0.7%	3.1%	4.9%	3.5%	3.8%	0.3%
Return on Shareholders' Equity	17.7%	24.8%	32.7%	7.5%	4.7%	6.4%	2.0%	4.5%	-2.7%	1.8%	7.9%	12.4%	9.1%	10.2%	0.8%
Technical Provisions/ Shareholders' Equity	106.0%	88.7%	56.4%	59.9%	57.1%	57.0%	60.2%	67.1%	80.8%	95.6%	103.2%	107.0%	117.0%	118.2%	129.2%
Total Investments/ Total Assets	69.4%	72.4%	77.9%	74.5%	72.7%	70.7%	69.7%	65.9%	63.1%	64.0%	63.3%	63.4%	61.4%	59.4%	59.4%

Table (2-19): Insurance Business Licenses Table

General Insurance Business Licenses		Life Insurance Business Licenses	
No.	License	No.	License
1	Motor Insurance License	11	Life Assurance License
2	Marine & Transport Insurance License	12	Annuities or Pension Assurance License
3	Aviation Insurance License	13	Investment Linked Assurance License
4	Fire & Other Damages to Property Insurance License	14	Permanent Health Assurance License
5	Liability Insurance License	15	Additional Insurances license (Personal Accidents)
6	Credit Insurance Class License		
7	Accidents Insurance Class License		
8	Medical Insurance License		
9	Assistance Insurance Class License		
10	Miscellaneous Financial Losses Insurance Class License		

Table (2-20): List of Licenses Given to Insurance Companies as of end of 2017

Company Name	Number of Licenses Given to Companies As in The Insurance Business Licenses Table														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Arab Union International Insurance Company	*	*	*	*	*		*	*	*						
Holy Land Insurance Company	*	*	*	*	*		*								
Jordan International Insurance Company		*	*	*	*	*	*	*	*	*	*	*	*	*	
Jordan French Insurance Company	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
MetLife Alico							*	*			*	*	*	*	*
Al Manara Insurance Company	*	*	*	*	*		*	*	*						
Jordan Insurance Company	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Islamic Insurance Company	*	*	*	*	*		*	*	*		*	*	*	*	
Arabia Insurance Company - Jordan	*	*	*	*	*	*	*	*	*		*	*	*	*	
National Insurance Company	*	*	*	*	*		*	*	*	*	*	*	*	*	
Gerasa Insurance Company¹		*	*	*	*		*	*							
Delta Insurance Company	*	*	*	*	*	*	*	*	*		*	*	*	*	
Middle East Insurance Company	*	*	*	*	*		*	*	*	*	*	*	*	*	
Arab Orient Insurance Company	*	*	*	*	*		*	*	*						
Arab Assurers Company	*	*	*	*	*	*	*	*	*		*				
Arab Life and Accident Insurance Company	*	*	*	*	*	*	*	*	*		*	*	*	*	
Arab German Insurance Company²	*	*	*	*	*		*	*	*		*	*	*	*	
Al Barakah Takaful Insurance Company³	*	*	*	*	*		*	*							
Philadelphia Insurance Company	*	*	*	*	*		*	*							
Jerusalem Insurance Company	*	*	*	*	*		*	*	*		*	*	*	*	
United Insurance Company	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Arab Jordanian Insurance Group	*	*	*	*	*		*	*	*		*	*	*	*	
Euro Arab Insurance Group	*	*	*	*	*		*	*	*		*	*	*	*	
Al Nisr Al-Arabi Insurance Company		*	*	*	*		*	*	*	*	*	*	*	*	
Al Safwa Insurance Company⁴	*	*	*	*	*		*	*	*						
Mediterranean and Gulf Insurance (Medgulf)	*	*	*	*	*		*	*							
First Insurance Company⁵	*	*	*	*	*	*	*	*	*	*	*	*	*	*	

(1) Gerasa Insurance Company completed voluntary liquidation procedures and was dissolved as of September 16, 2018.

(2) Arab German Insurance Company was compulsory liquidated in 2014.

(3) Al-Barakah Takaful Insurance Company was compulsorily liquidated in 2014.

(4) Name of the Jordan Emirates Insurance Company was changed to Al Safwa Insurance on May 13, 2018.

(5) Merger of first Insurance Company and Yarmouk Insurance Company into one company "First insurance company" on February 11, 2016.

Figure (2-1): Jordanian Insurance Sector Growth 2008 – 2017

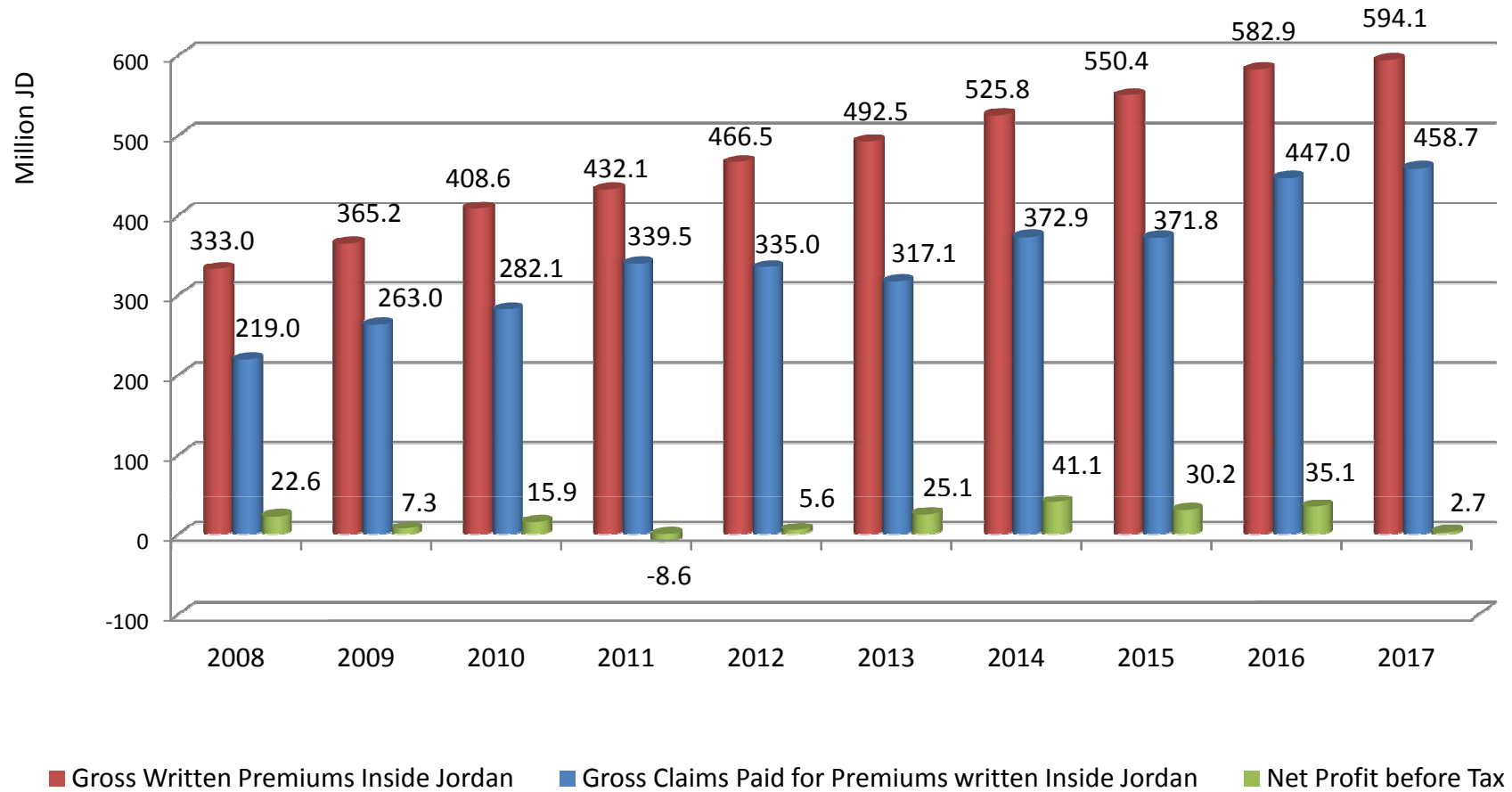


Figure (2-2): Gross Written Premiums / Gross Claims Paid for Jordanian Insurance Sector for the Year 2017

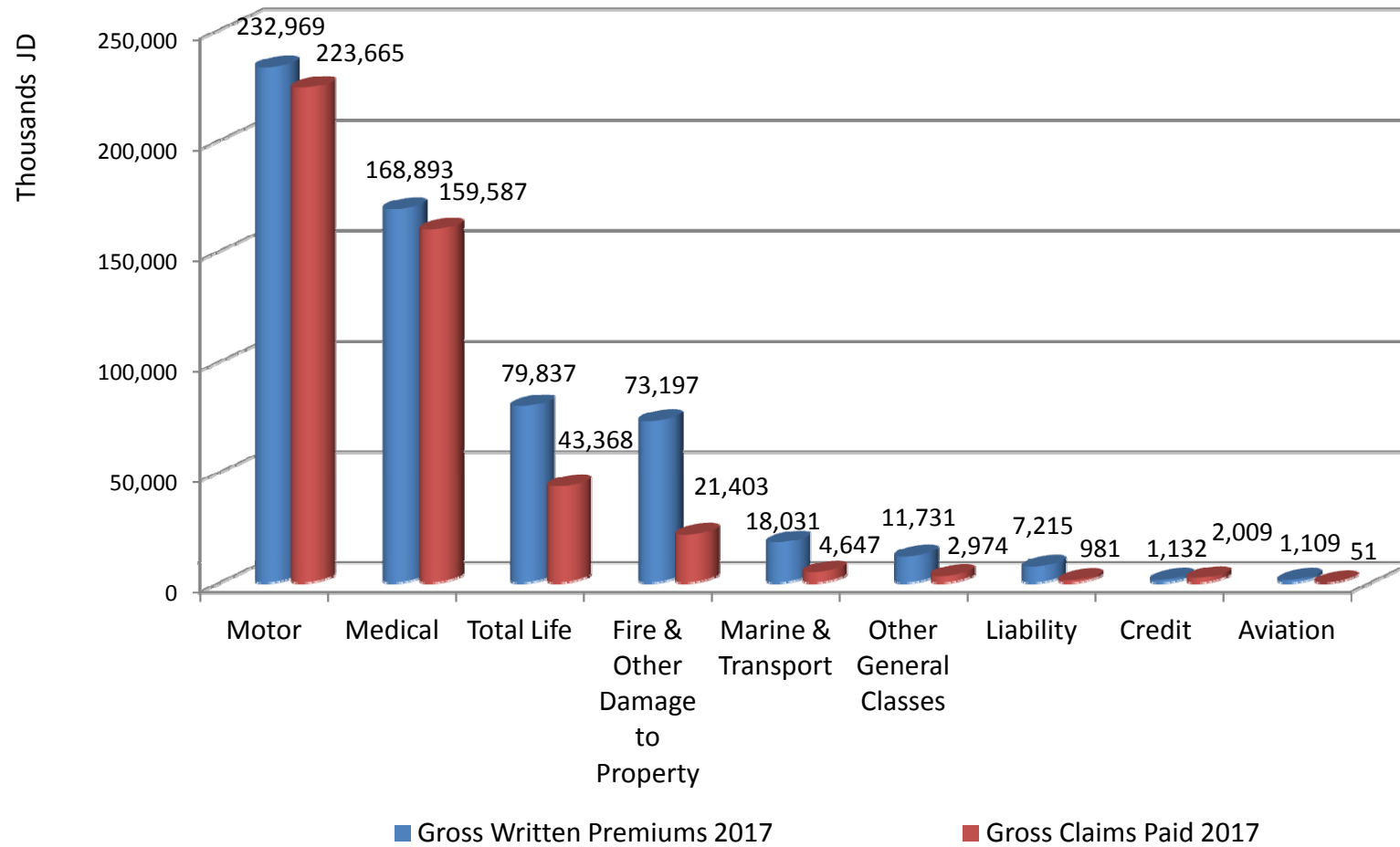


Figure (2-3): Net Retention of Insurance Companies for Jordanian Insurance Sector for the Year 2017

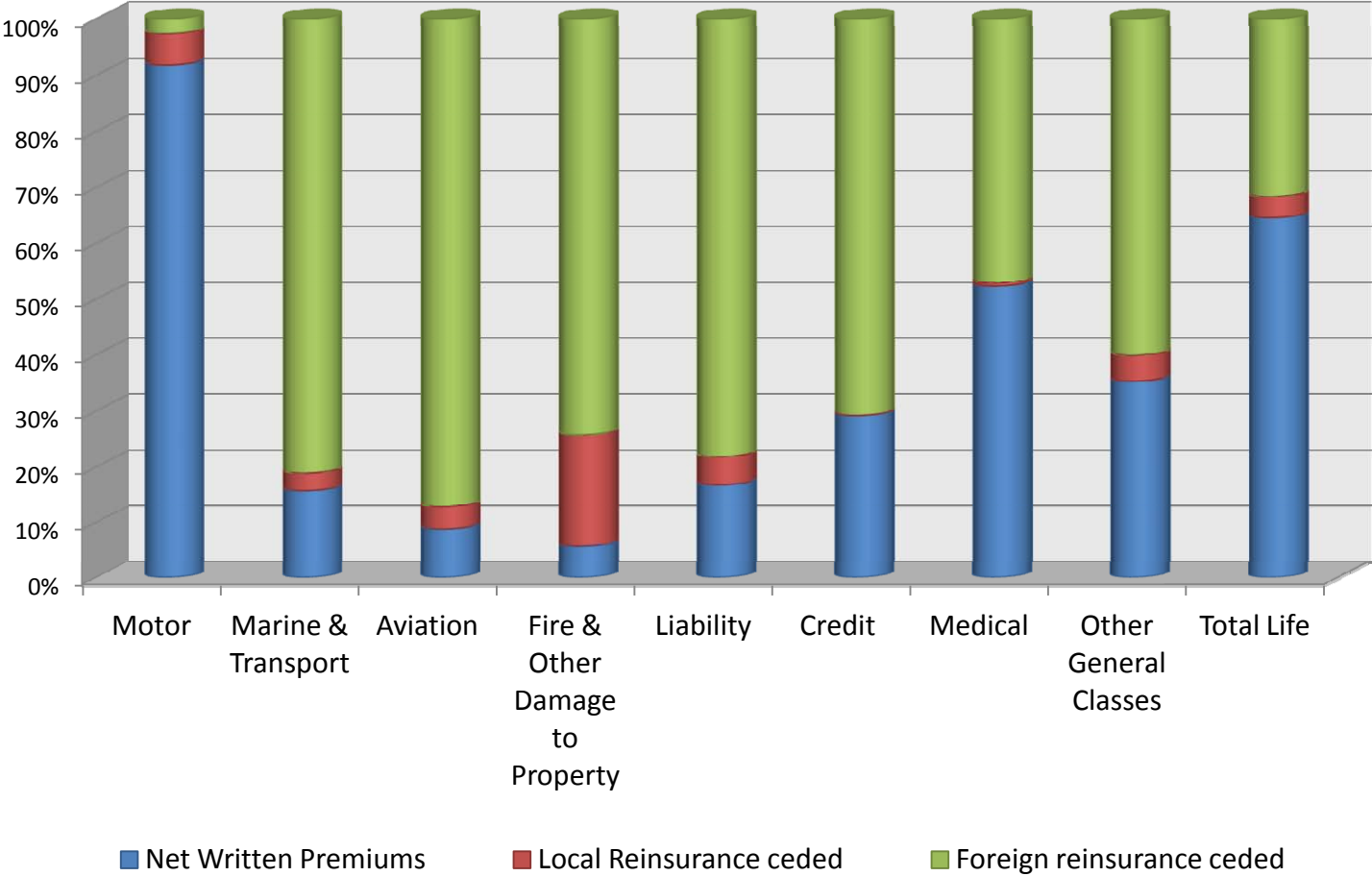


Figure (2-4): Gross Written Premiums for Jordanian Insurance Sector for the Year 2017

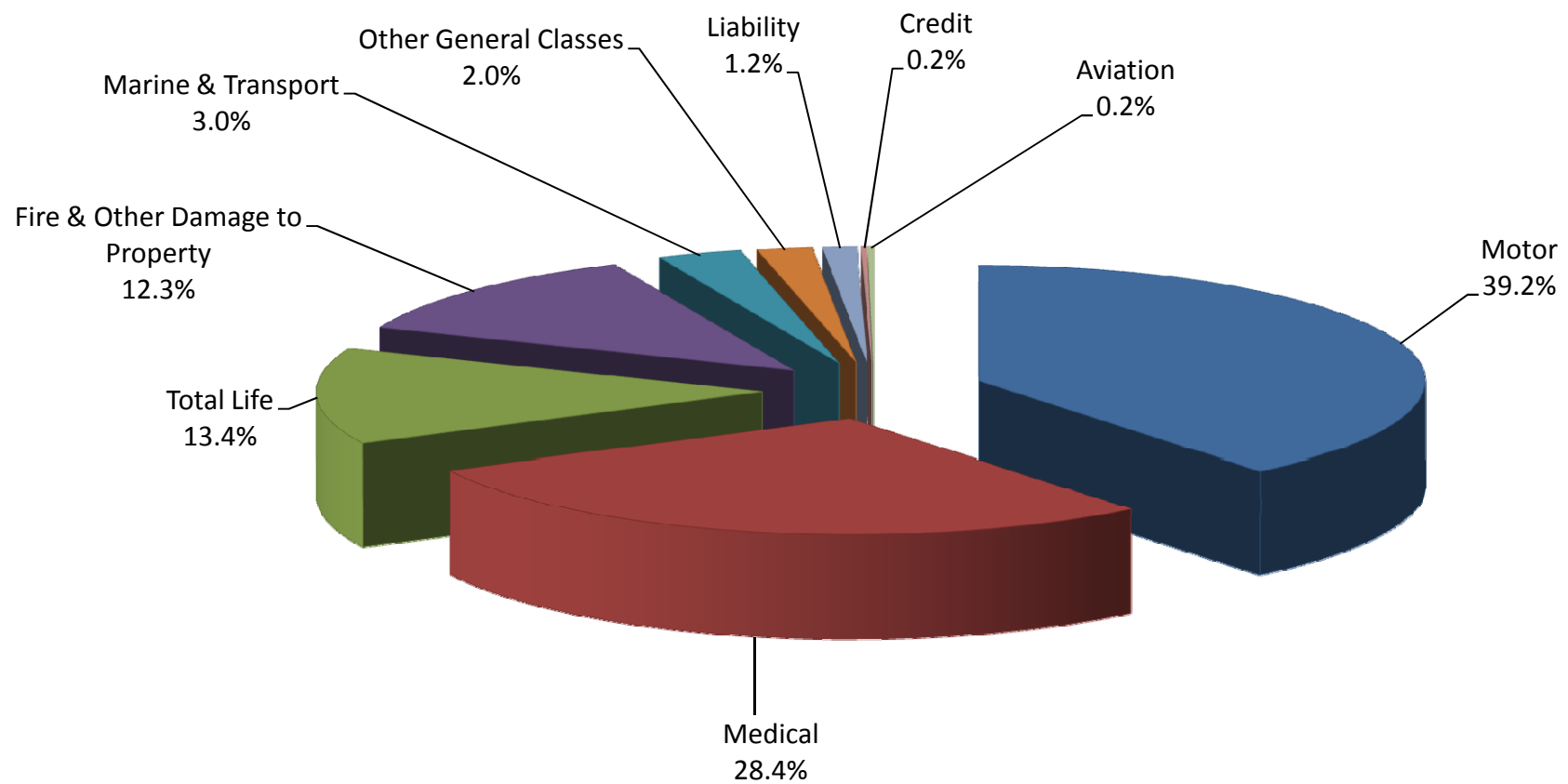
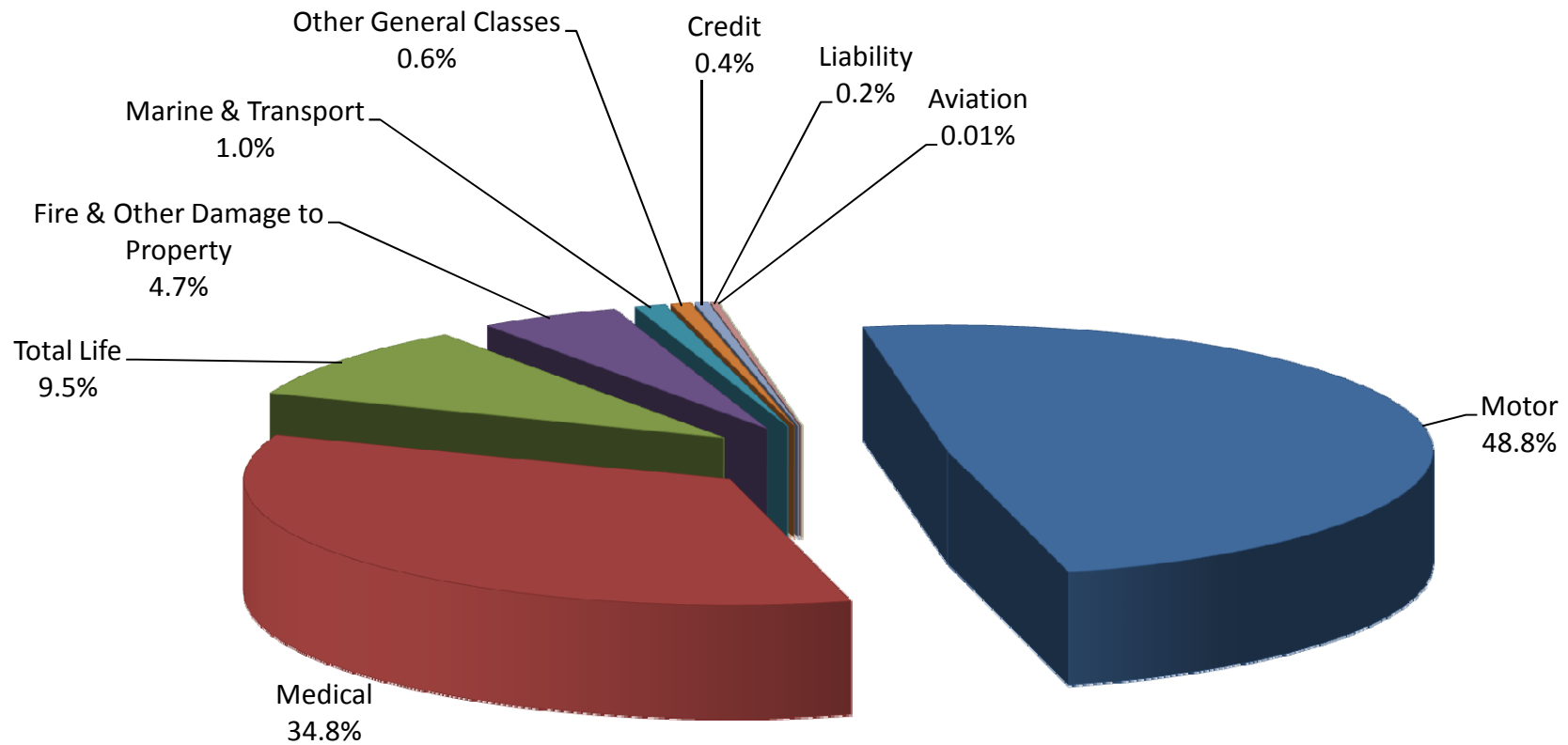


Figure (2-5): Gross Claims Paid for Jordanian Insurance Sector for the Year 2017



**Figure (2-6): Technical Profit and Loss for Jordanian Insurance Sector
2016- 2017**

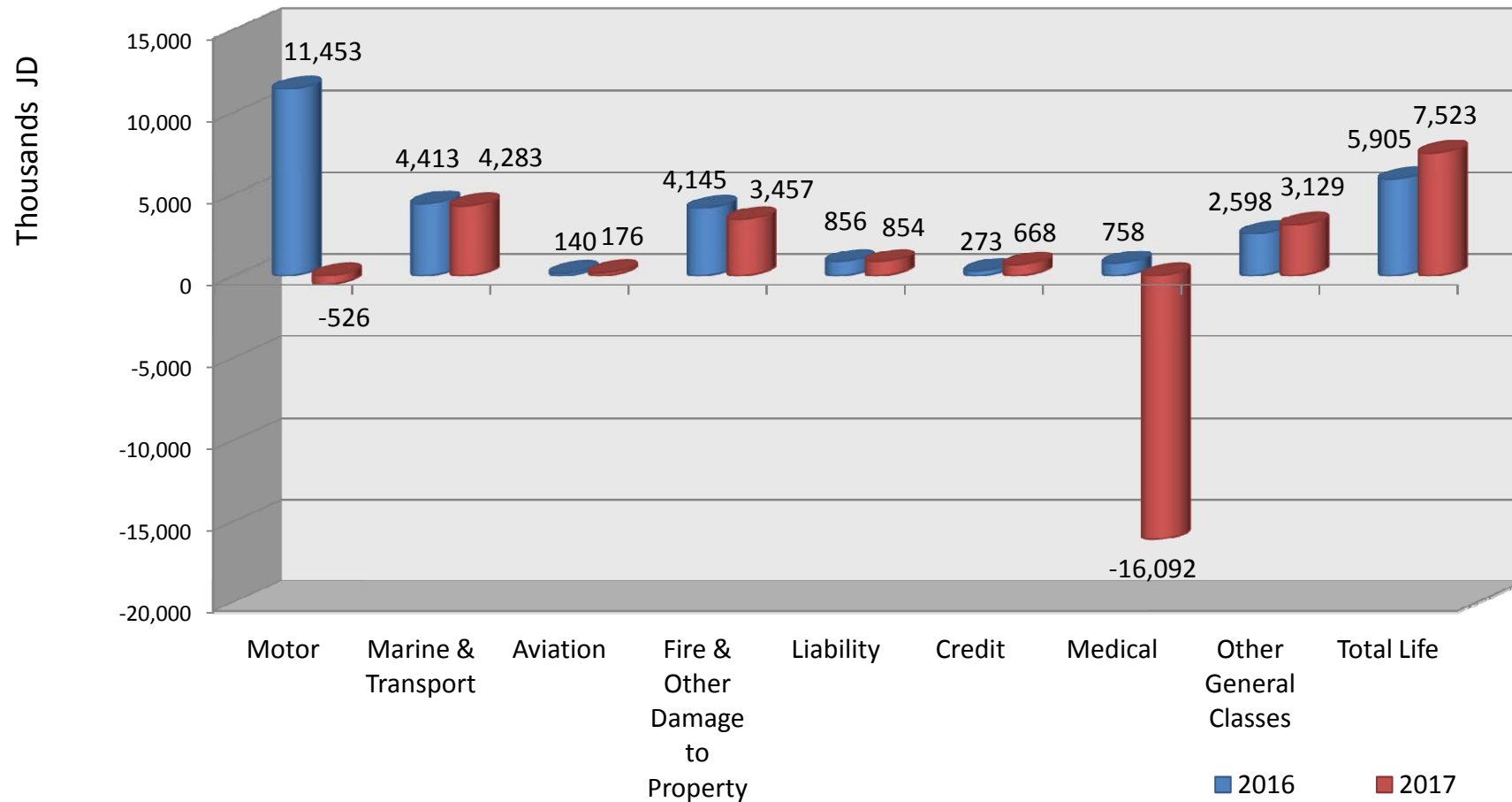
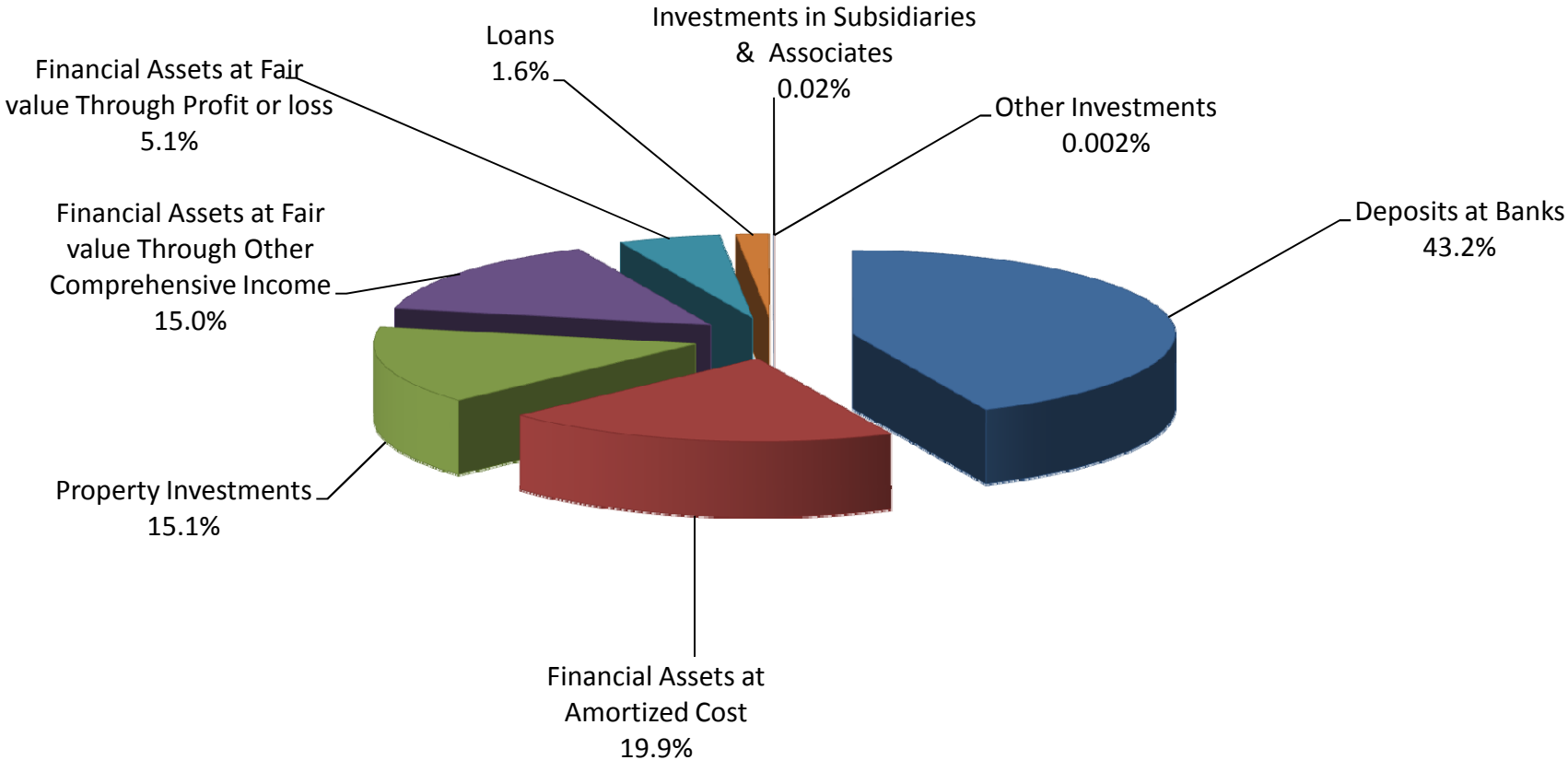


Figure (2-7): Total Jordanian Insurance Sector Investment for the Year 2017



**Figure (2-8): Total Assets per Company for the Year 2017
- Highest Ten Companies**

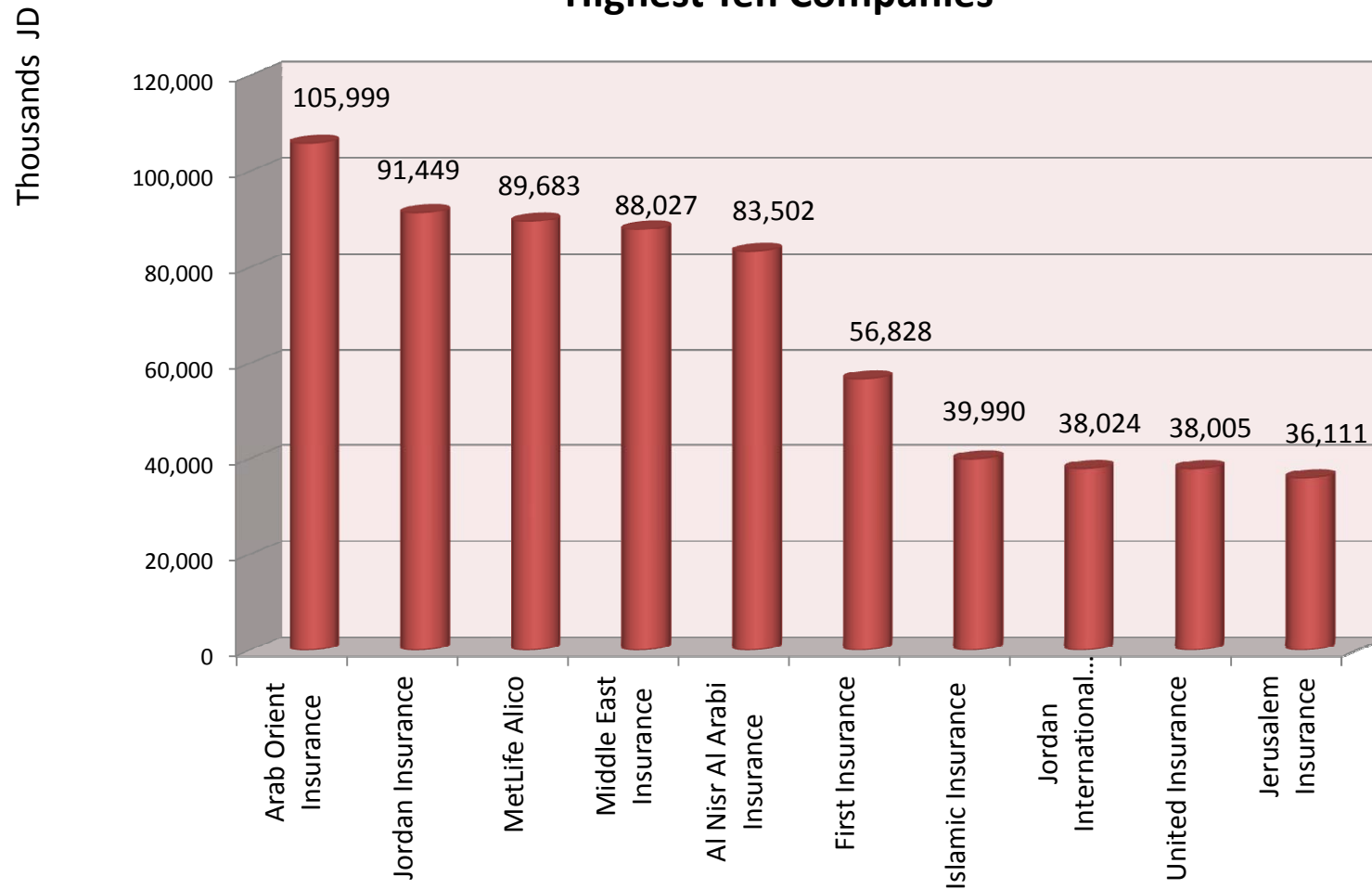


Figure (2-9): Net Profit before Tax per Company for the Year 2017 – Highest Ten Companies

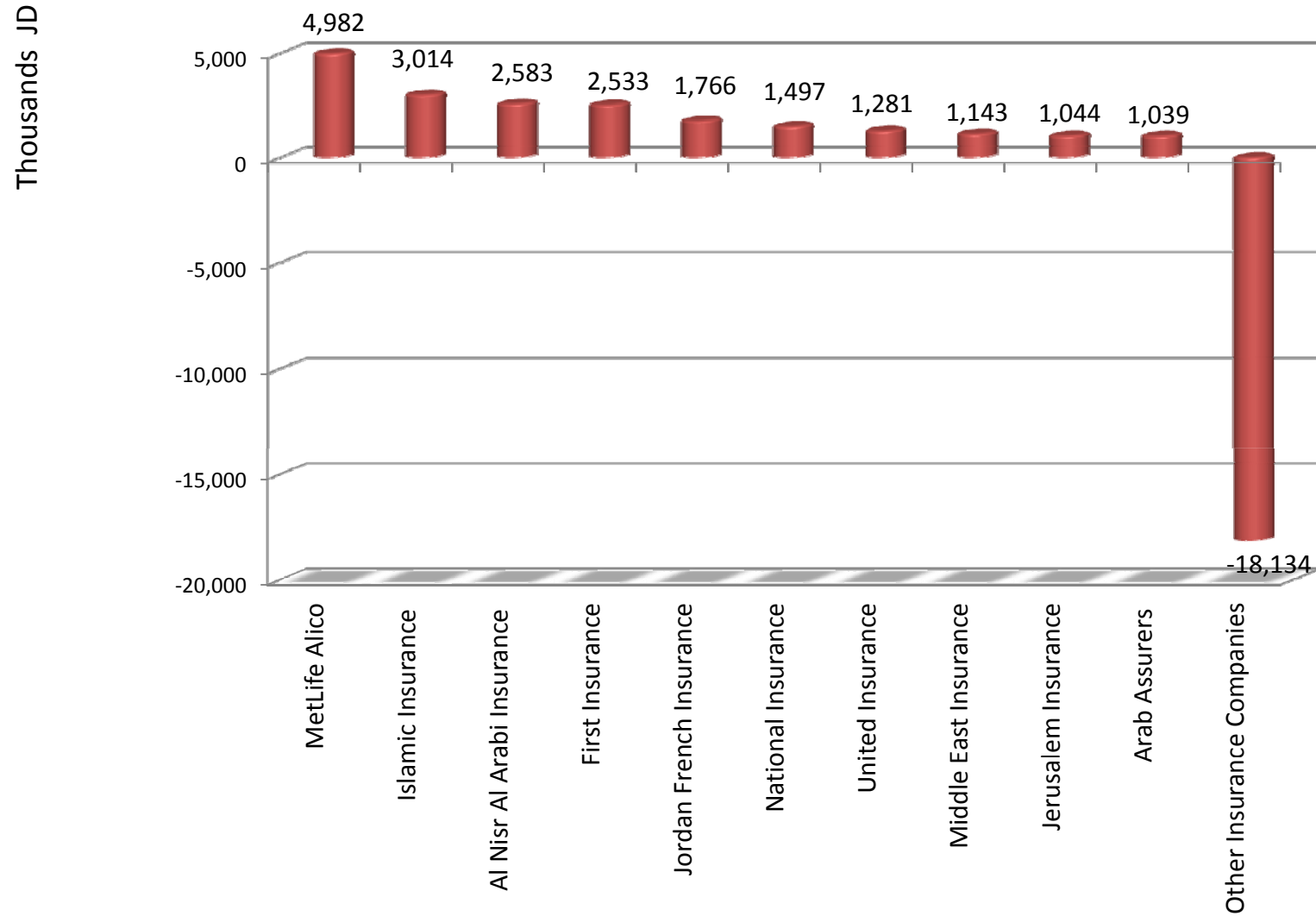


Figure (2-10): Gross Written Premiums for Jordanian Insurance Sector for the Year 2017

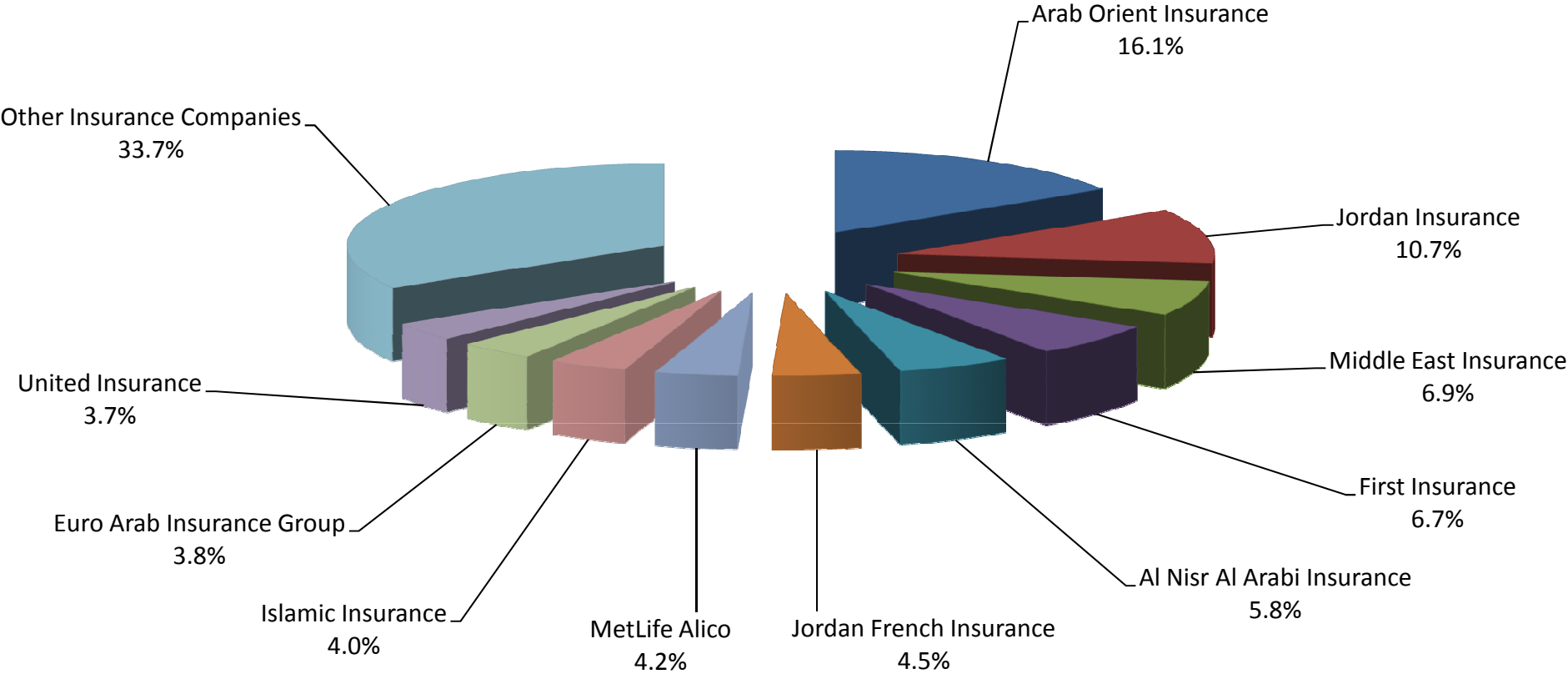


Figure (2-11): Gross Written Premiums/Motor for the Year 2017

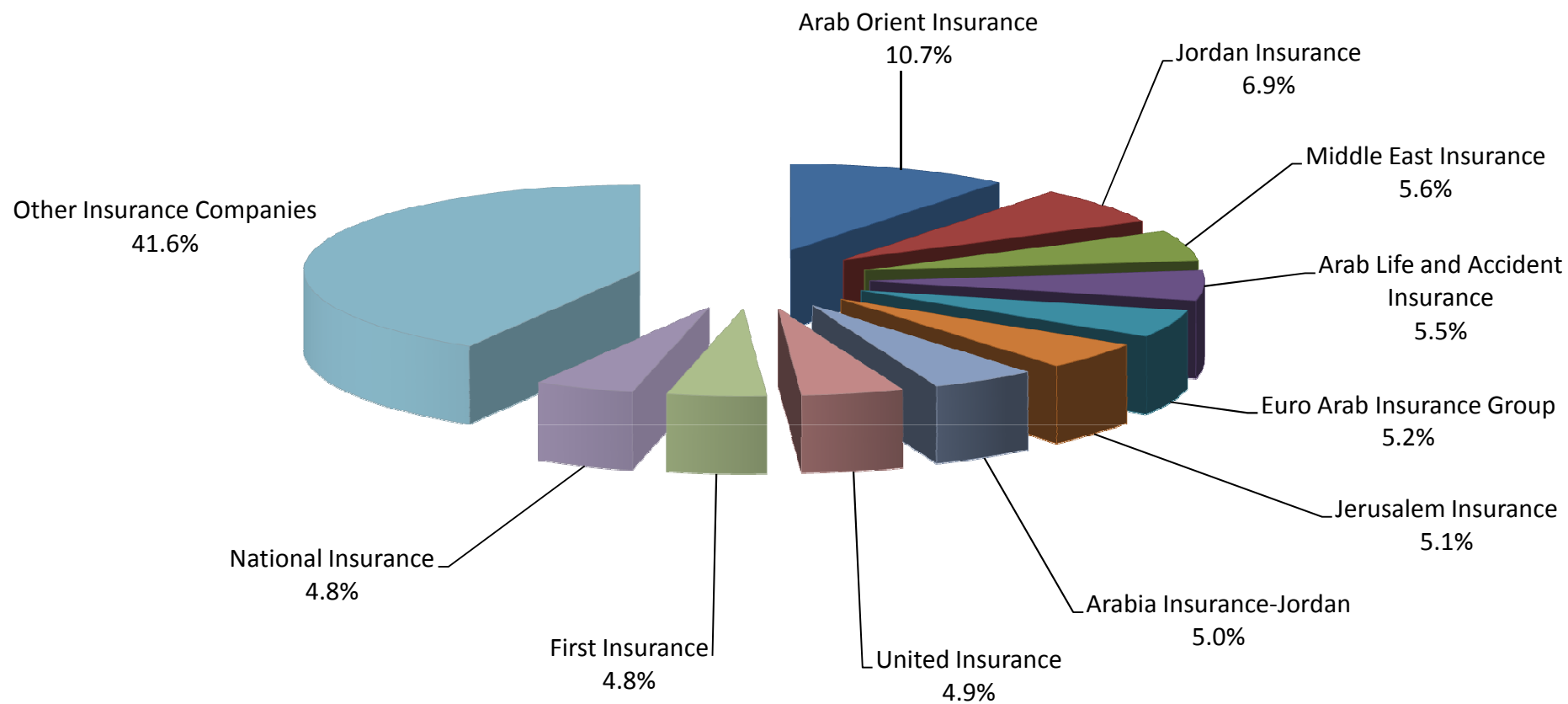


Figure (2-12): Gross Written Premiums/Marine and Transport for the Year 2017

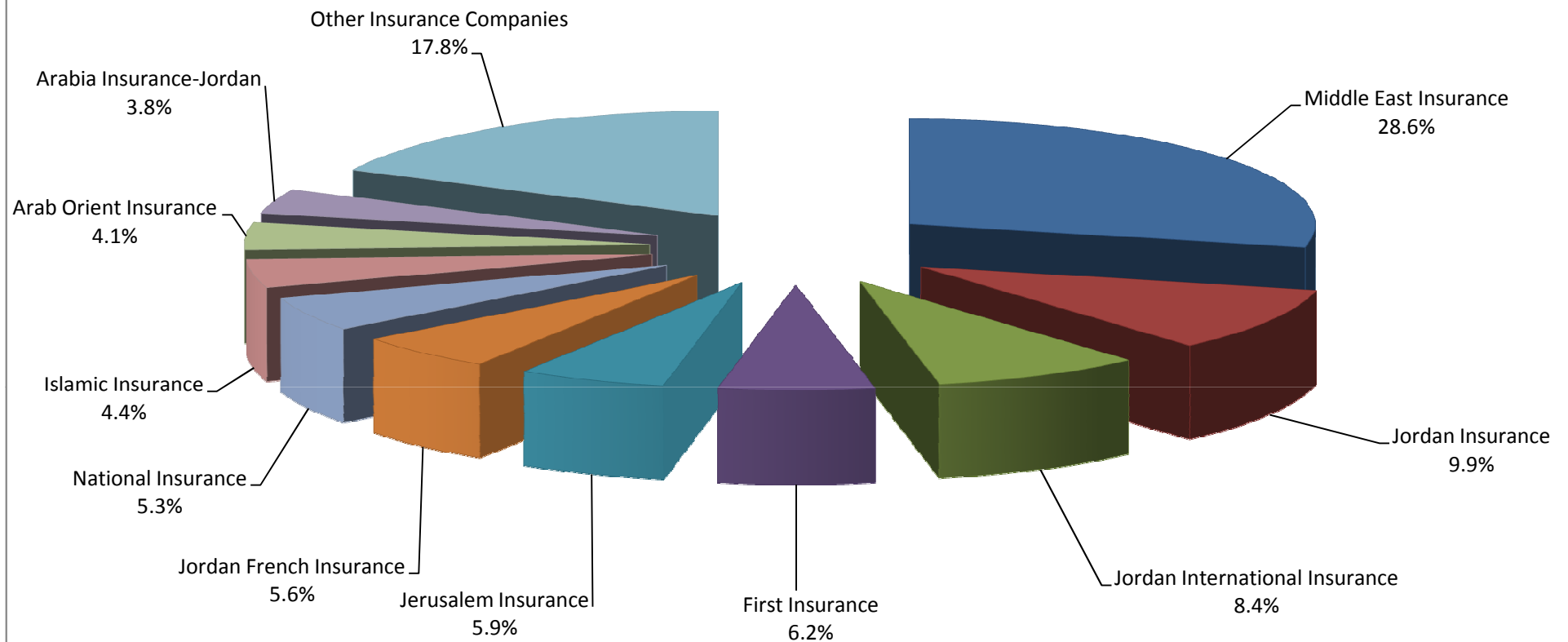


Figure (2-13): Gross Written Premiums/Fire and Other Damage to Property for the Year 2017

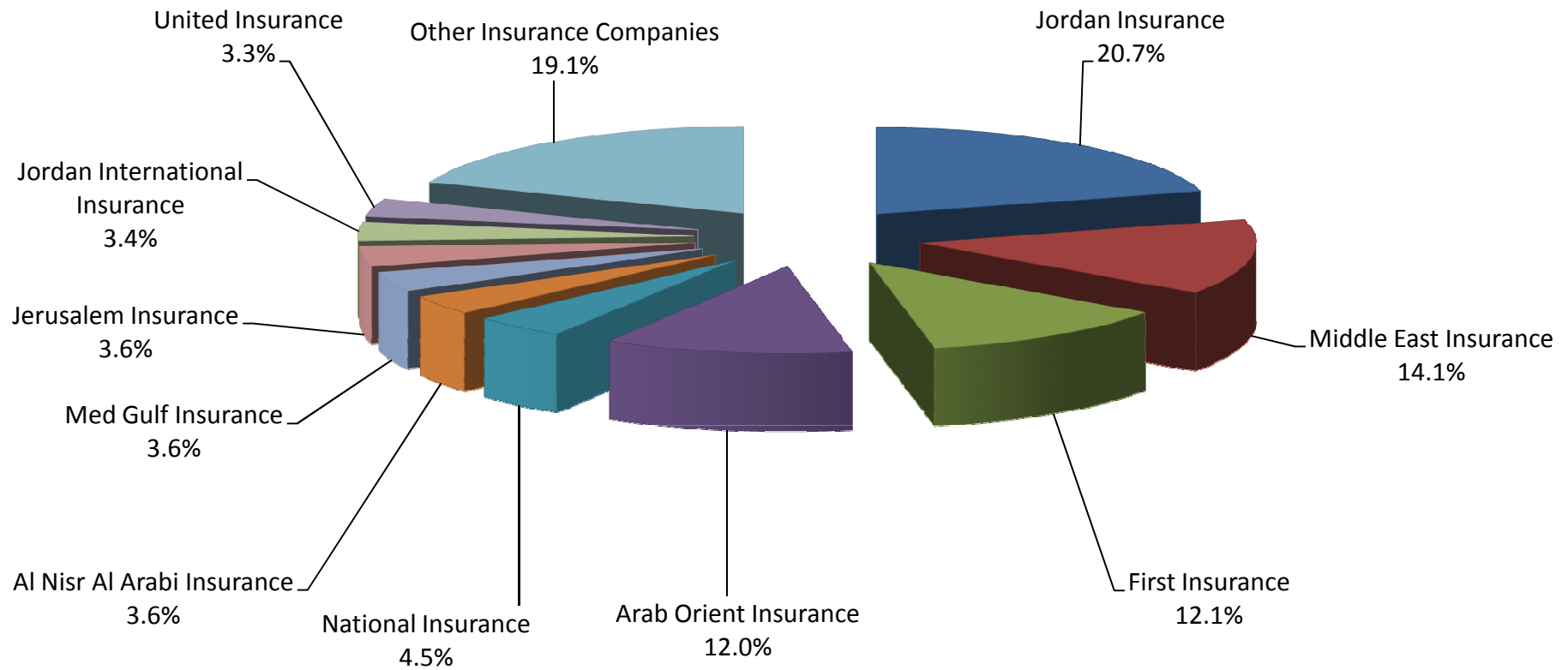


Figure (2-14): Gross Written Premiums/Liability for the Year 2017

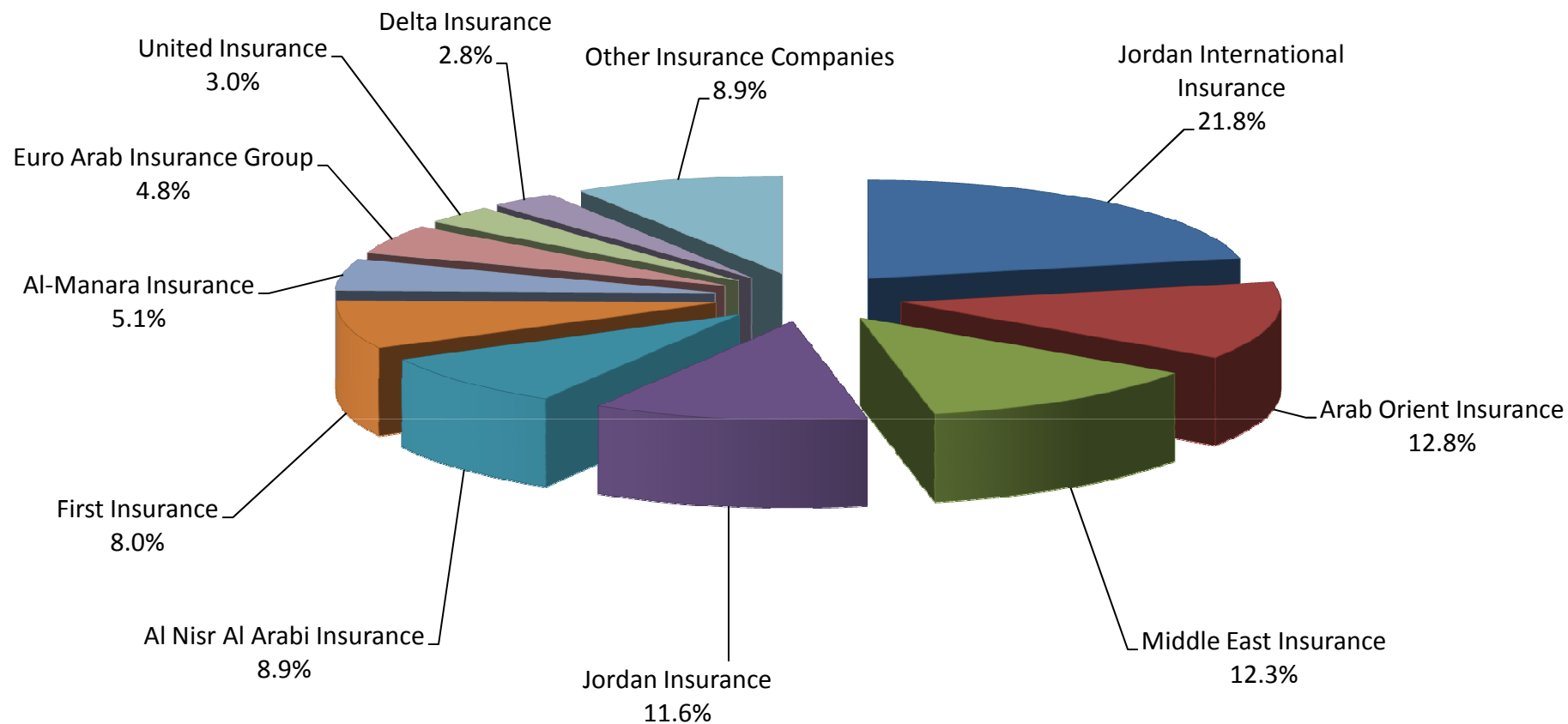


Figure (2-15): Gross Written Premiums/Medical for the Year 2017

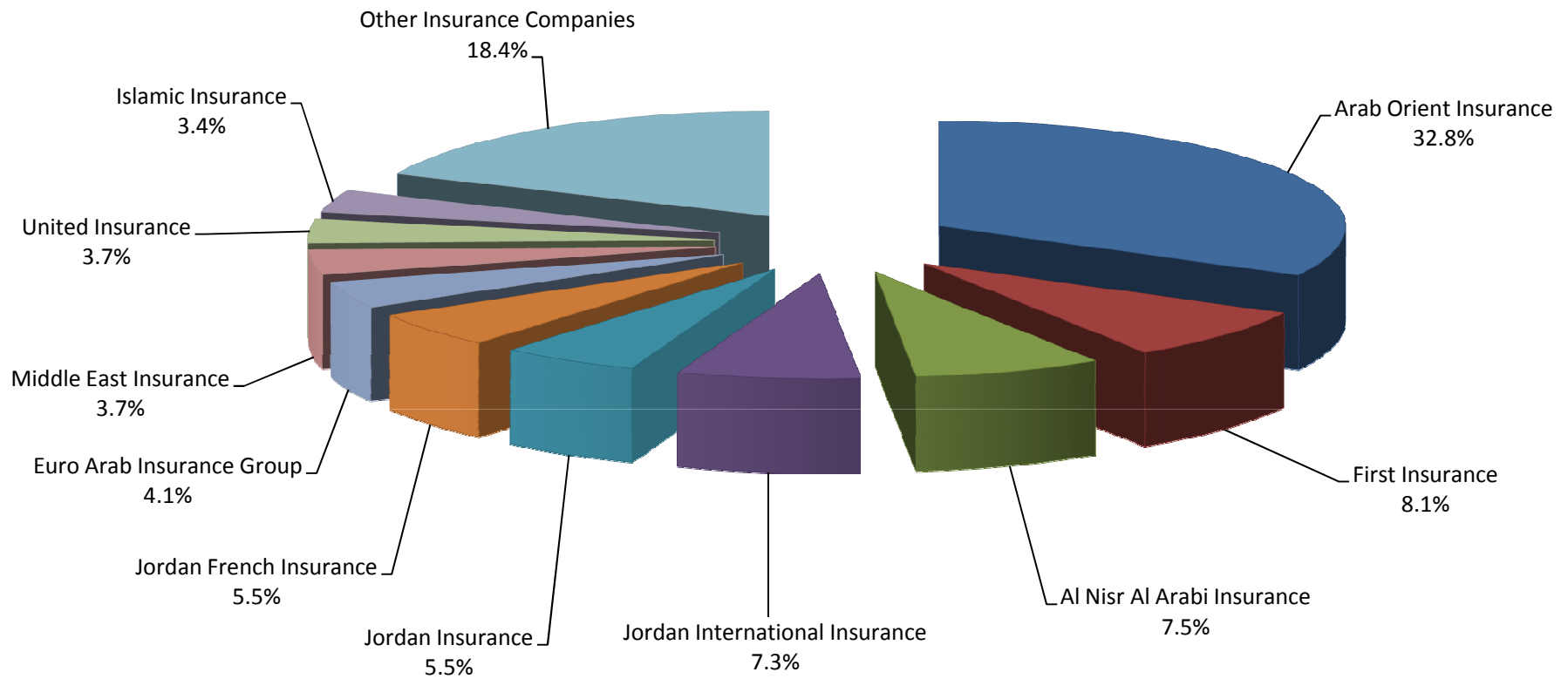


Figure (2-16): Gross Written Premiums/Other General Insurance Classes for the Year 2017

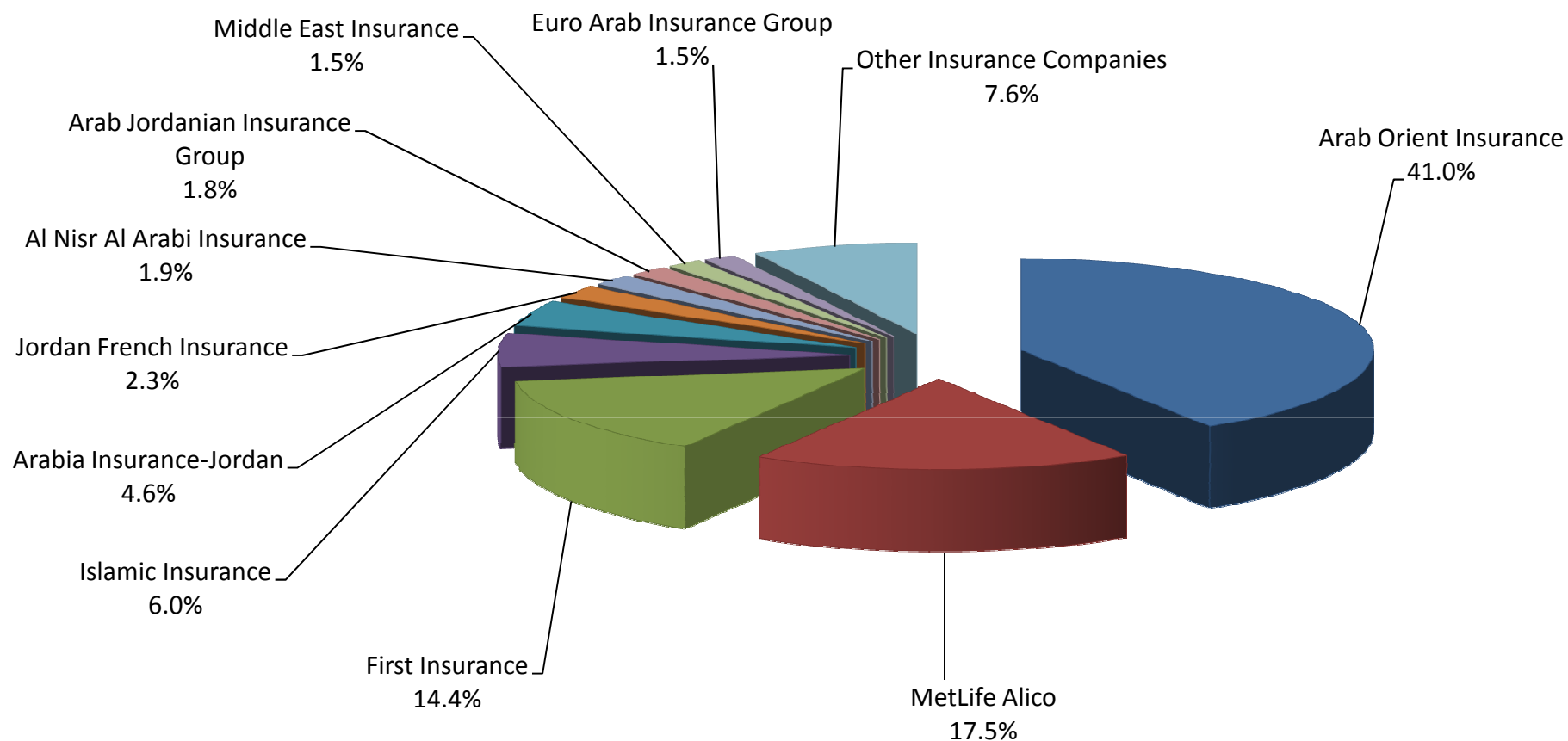
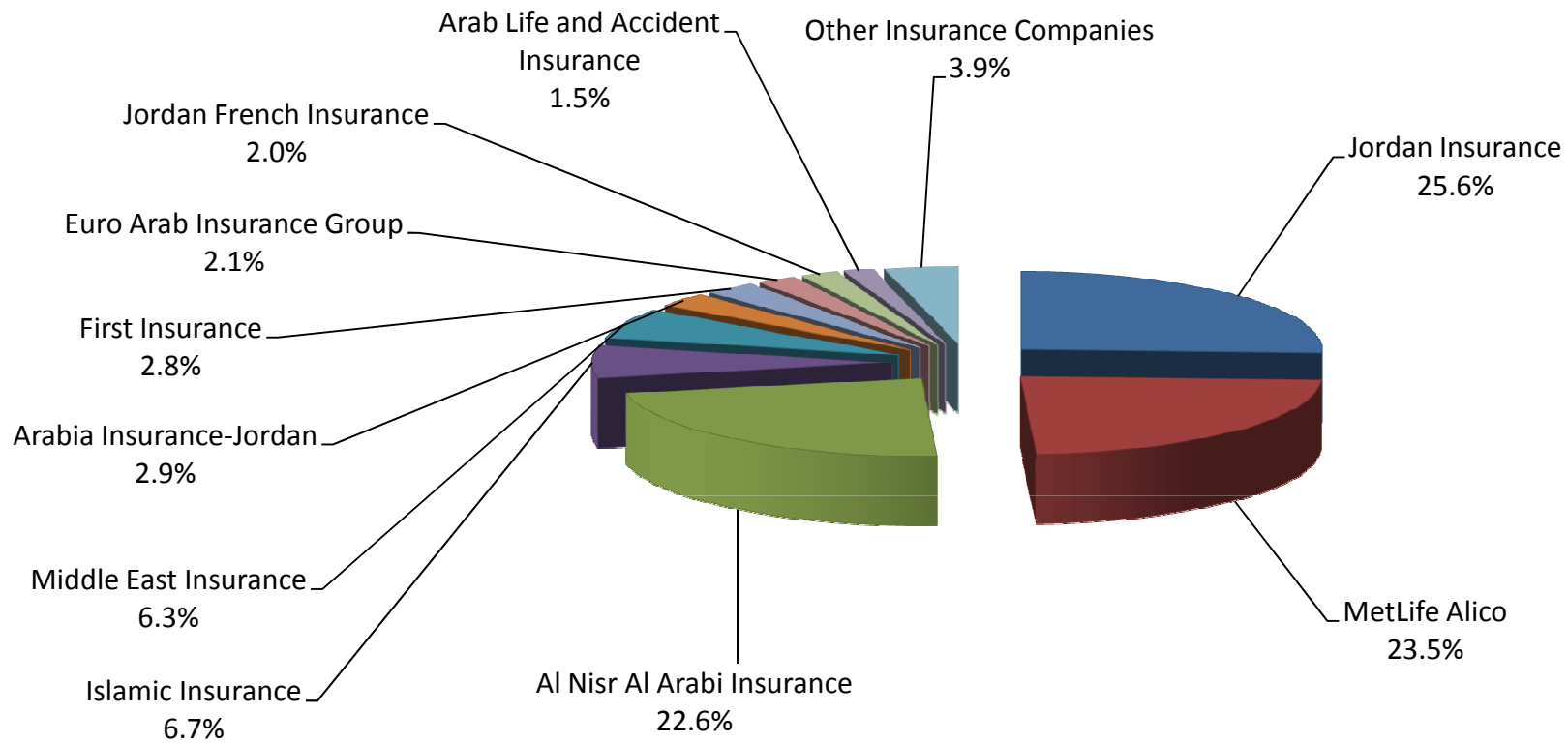


Figure (2-17): Gross Written Premiums/ Total Life Assurance for the Year 2017



Third: Results of Insurance Supporting Service Providers in 2017

The insurance supporting service providers' totaled (1044) at end of 2017 as follows: (639) insurance agents, (176) insurance brokers, (32) reinsurance brokers, (66) loss adjusters and surveyors, (15) actuaries, (15) companies administrating insurance business, (39) insurance consultants, (12) Banks licensed to practice bancassurance and (1) coverholder. Additionally, (46) non-resident reinsurance brokers were approved to practice reinsurance brokerage activities in Jordan.

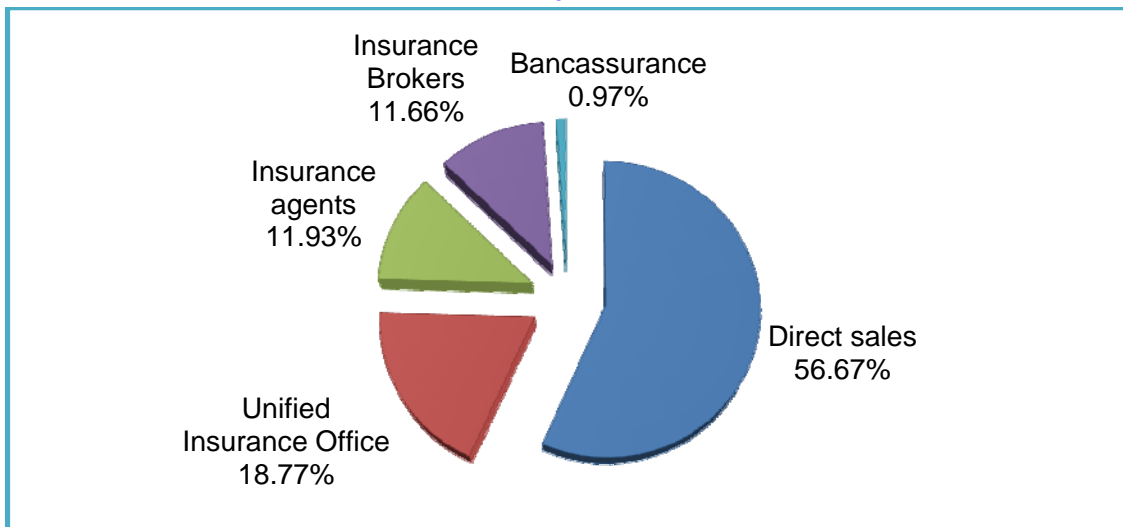
In 2017, total insurance premiums written different insurance distribution channels amounted to JOD (594.2) Million. Total production of insurance agents, brokers and bancassurance totaled JOD (145.9) million, which is (25%) of total written insurance premiums, as illustrated in the figure.

Table (3-1): Written Insurance Premium per Distribution Channel in 2017

Distribution Channels	Written Insurance Premiums (million JOD)	% of Total
Direct sales	336.7	56.67%
Unified Insurance Office	111.5	18.77%
Insurance agents	70.9	11.93%
Insurance Brokers	69.3	11.66%
Bancassurance	5.8	0.97%
Total	594.2	100%

JOD 1= USD 1.41

Figure (3-1): Written Insurance Premiums (Based on Distribution Channel) in 2017



1. Insurance Agents

The total number of insurance agents licensed by the Insurance Administration is (639) at the end of 2017, compared to (638) by the end of 2016.

Figure (3-2): Number of Insurance Agents 2013-2017

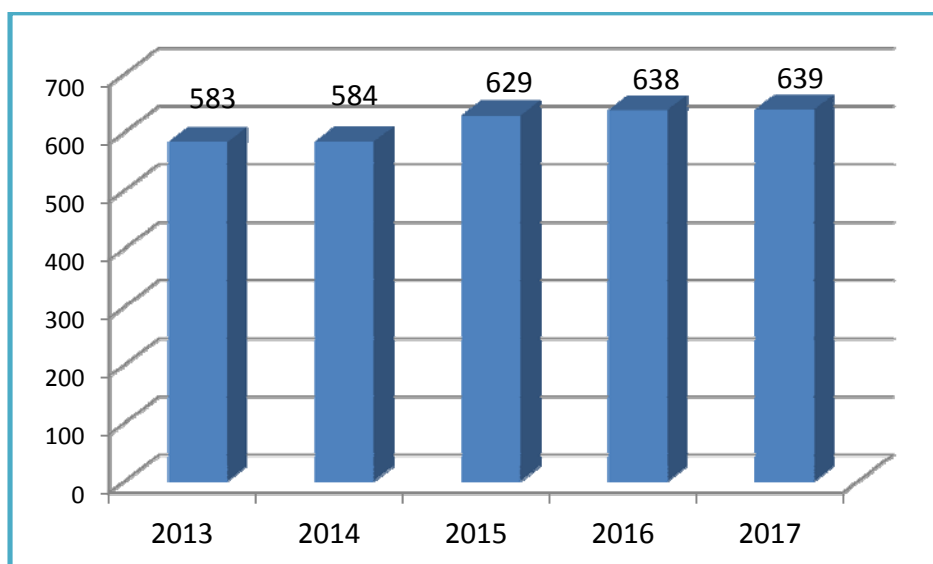


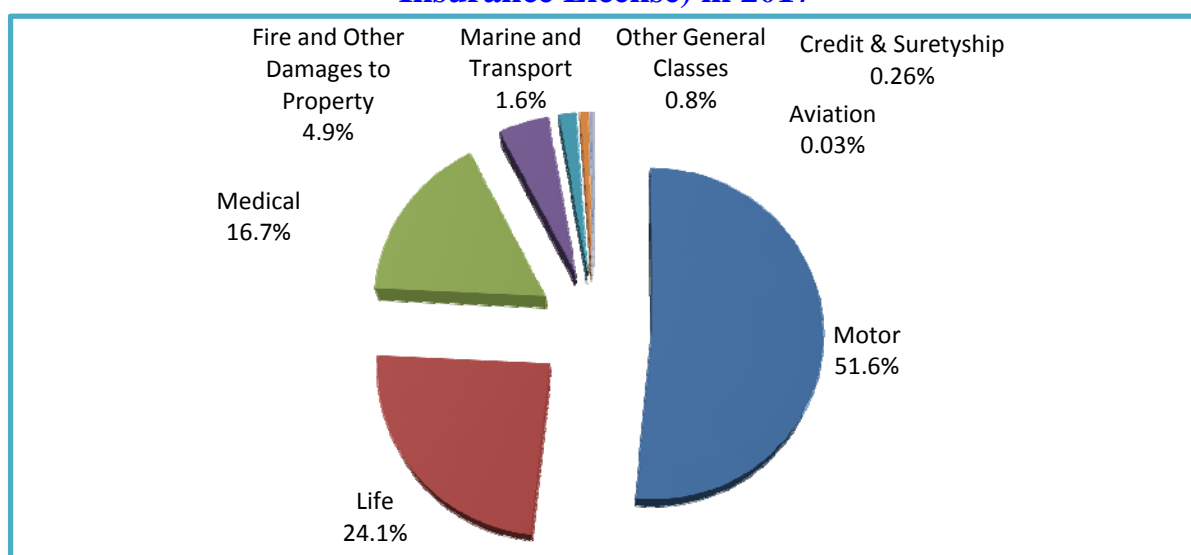
Table (3-2): Distribution of Insurance Agents' Production in 2017

Insurance License	Production of Insurance Agents (Thousand JOD)	Percentage of Total Agents' Production
Motor	36,589.9	51.6%
Marine and Transport	1,146.8	1.6%
Fire and Other Damages to Property	3,446.8	4.9%
Aviation	19.5	0.03%
Credit & Suretyship	185.6	0.3%
Medical	11,825.2	16.7%
Life	17,118.5	24.1%
Other General Classes	574.6	0.8%
Total	70,906.9	100%

JOD 1= USD 1.41

Total production achieved through insurance agents in all insurance branches and licenses amounted to JOD (70,906,941), which is (12%) of total written insurance premiums.

Figure (3-3): Distribution of Insurance Agents' Production (Based on Insurance License) in 2017



2. Insurance Brokers

Insurance brokers counted for (176) at end of 2017 compared to (168) at end of 2016, The total production of insurance brokers amounted to JOD (69,255,655), which is (12%) of the total written insurance premiums.

Figure (3-4): Number of Insurance Brokers 2013- 2017

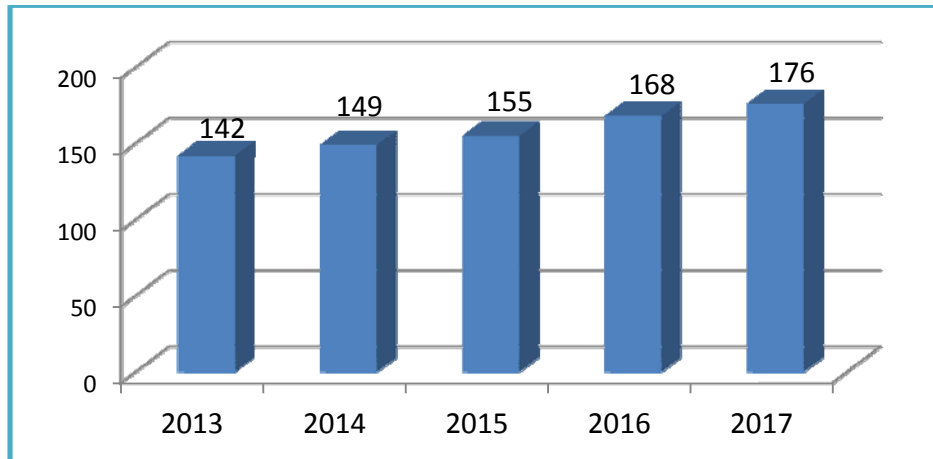


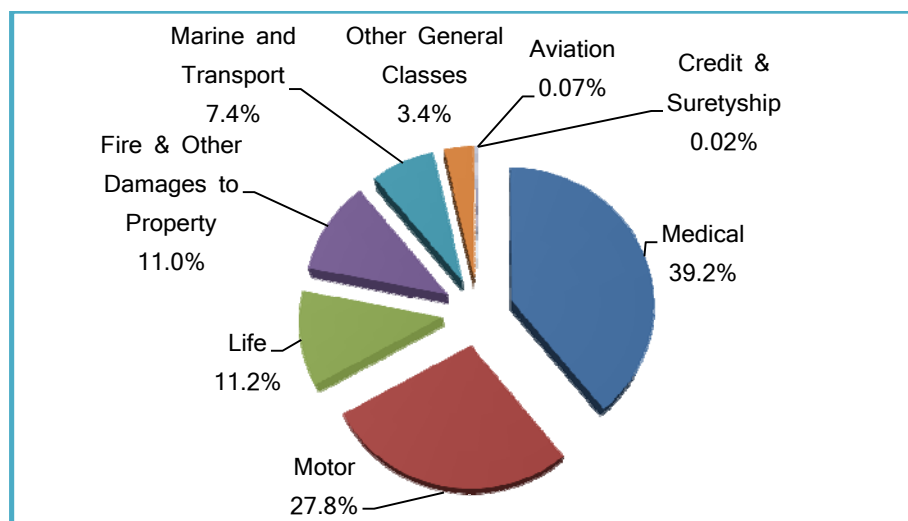
Table (3-3): Distribution of Insurance Brokers' Production in 2017

Insurance License	Production of Insurance Brokers (Thousand JOD)	Percentage of Total Brokers' Production
Medical	27,125.1	39.2%
Motor	19,241.8	27.8%
Life	7,722.8	11.2%
Fire and Other Damages to Property	7,624.1	11.0%
Marine and Transport	5,150.9	7.4%
Other General Classes	2,328.4	3.4%
Aviation	50.6	0.07%
Credit & Suretyship	11.9	0.02%
Total	69,255.6	100%

JOD 1= USD 1.41

Insurance brokers' production was mainly in motor and medical insurance, which represented (67%) of insurance brokers' total production.

Figure (3-5): Distribution of Insurance Brokers' Production (Based on Insurance License) in 2017



3. Bancassurance

In 2005, the Insurance administration (Previously Insurance Commission) issued the first license to conduct bancassurance activities in the Kingdom, and bancassurance premiums amounted to JOD (15,670) that year. However, in 2017 bancassurance premiums amounted to JOD (5,771,330), which is (1%) of the total written insurance premiums.

Table (3-4): Distribution of Bancassurance Production in 2017

Insurance License	Production of Bancassurance (Thousand JOD)	Percentage of Total Bancassurance
Life	4,438.7	77%
Motor	472.3	8%
Other General Classes	410.1	7%
Fire and Other Damages to Property	208.4	4%
Medical	177.4	3%
Marine and Transport	64.3	1%
Aviation	-	0%
Credit & Suretyship	-	0%
Total	5,771.3	100%

JOD 1= USD 1.41

Figure (3-6): Distribution of Bancassurance' Production (Based on Insurance License) in 2017

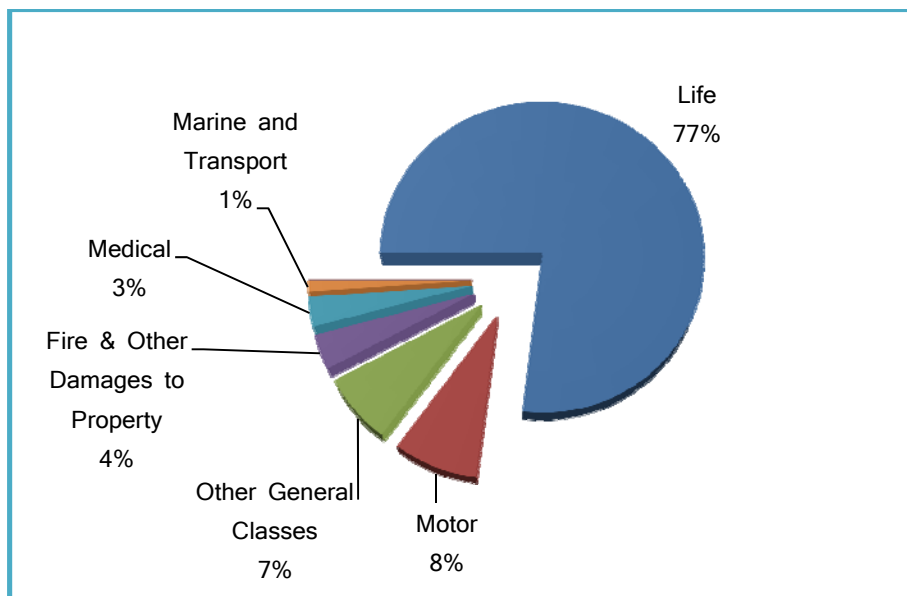


Table (4): Table of Insurance Companies Names, Number of Branches and Addresses

No.	Name	No. of Branches	Year Established	Address	Tel.	Fax	P.O. Box	Postal Code	Website	Email
—	Jordan Insurance Federation	N/A		Al-Dakhleyyah Circle	5689266	5689510	1990	11118	http://www.joif.org	Elhamh@joif.org
1	Jordan Insurance Company	9	1951	3rd Circle	4634161	4637905	279	11118	www.jicjo.com	allinsure@jicjo.com
2	Middle East Insurance Company	6	1962	Shmeisani	5527100	5527801	1802	11118	www.meico.com.jo	info@meico.com.jo
3	MetLife Alico	-	1963	4th Circle	5931007	5930049	1307	11181	www.alico.com	Ic.Mail@alicojo.com.jo
4	United Insurance Company	1	1972	Zahran St.	2003333	2003334	7521	11118	www.united.com.jo	uic@united.com.jo
5	Al Manara Insurance Company	3	1974	Shmeisani	5656012	5658482	1912	11118	www.almanarainsurance.com	arabianseasjo@cyberia.jo
6	Arabia Insurance Company - Jordan	1	1975	Shmeisani	5630530	5622303	20031	11118	www.generalarabia.com	info_gaic@wanadoo.jo
7	Jerusalem Insurance Company	3	1975	Shmeisani	5693161	5692577	20094	11118	www.jerco.com	Info@jerco.com
8	Arab Union International Insurance Company	1	1976	Al-Dakhleyyah Circle	5684459	5684085	7241	11118	www.auiic.com	arabunion@batelco.jo
9	Jordan French Insurance Company	4	1976	Shmeisani	5600200	5600210	3272	11181	www.jofico.com	diwan@jofico.com
10	Delta Insurance Company	1	1976	Jabal Amman	4640008	4654631	3055	11181	www.delta-ins.com	admin@delta-ins.com
11	Holy Land Insurance Company	1	1980	Jabal Al-Hussein	5668598	5681973	9130	11191	www.holylandinsurance.com	Info@holylandinsurance.com
12	Al Safwa Insurance ¹	1	1980	Shmeisani	5681444	5680599	925383	11190	www.oasis-ins.com	info@joemirates.com
13	Arab Life and Accident Insurance Company	4	1980	Shmeisani	5693180	5693188	925250	11190	www.arabinsurance.jo	info@arabinsurance.jo
14	Philadelphia Insurance Company	3	1980	Jabal Al-Hussein	5668131	5693945	8663	11121	www.phicojo.com	Phico@index.com.jo
15	National Insurance Company	1	1986	Shmeisani	5681979	5684900	6156	11118	www.natinsurance.jo	natinsur@go.com.jo

¹ Name of the Jordan Emirates Insurance Company was changed to Al Safwa Insurance on May 13, 2018.

No.	Name	No. of Branches	Year Established	Address	Tel.	Fax	P.O. Box	Postal Code	Website	Email
16	Al Nisr Al Arabi Insurance Company	1	1989	Shmeisani	5685171	5685890	9194	11191	www.al-nisr.com	al-nisr@al-nisr.com.jo
17	Jordan International Insurance Company	0	1996	6th Circle	5901150	4643805	3253	11181	www.jiig.com	jiic@go.com.jo
18	Al Barakah Takaful Insurance Company ¹	0	1996	Liquidator Lawyer Mr. Azam Zalom	5932359	5932369	831038	11183	www.b-takaful.com	barakah_takaful@hotmail.com
19	Islamic Insurance Company	3	1996	Wasfi Al-Tal St.	5620151	5621414	941000	11194	www.islamicinsurance.jo	IslamicInsurance@orange.jo
20	Arab Orient Insurance Company	8	1996	Jabal Amman -3th Circle	5654550	5654551	213590	11121	www.araborient.com	bareed@araborient.com
21	Arab Assurers Company	6	1996	Queen Rania St.	5100081	5100082	926269	11110	www.arabassurers.jo	info@arabassurers.jo
22	Arab German Insurance Company ²	0	1996	Liquidator Talal Abu Ghazaleh company	5200000	5200025	212640	11121	www.agi.com.jo	agi@agi.com.jo
23	Arab Jordanian Insurance Group	3	1996	Wadi Saqra	5666219	5669664	840657	11184	www.ajig.com	insure@ajig.com
24	Euro Arab Insurance Group	5	1996	Al Rabieh	5518935	5518956	1435	11953	www.euroarabins.com	info@euroarabins.com
25	Gerasa Insurance Company ³	N/A	1997	Company was dissolved as of September 16, 2018	5521144	5511514	840915	11184		gerasa@ionet.com
26	First Insurance Company ⁴	17	2006	Dabouq	5777555	5777550	189	11822	www.firstinsurance.jo	info@firstinsurance.jo
27	Mediterranean and Gulf Insurance (Medgulf)	2	2006	Wadi Saqra	5633000	5633011	17717	1195	www.medgulf.com	Jordan@medgulf.com.jo

¹ Al-Barakah Takaful Insurance Company was compulsorily liquidated as of January 8, 2014.

² Arab German Insurance Company was compulsory liquidation as of March 1, 2014.

³ Gerasa Insurance Company completed voluntary liquidation procedures and was dissolved as of September 16, 2018.

⁴ The voluntarily merger procedures between First Insurance company and Yarmouk Insurance company into one company "First Insurance company" was completed on February 11, 2016.