



مصرف البحرين المركزي

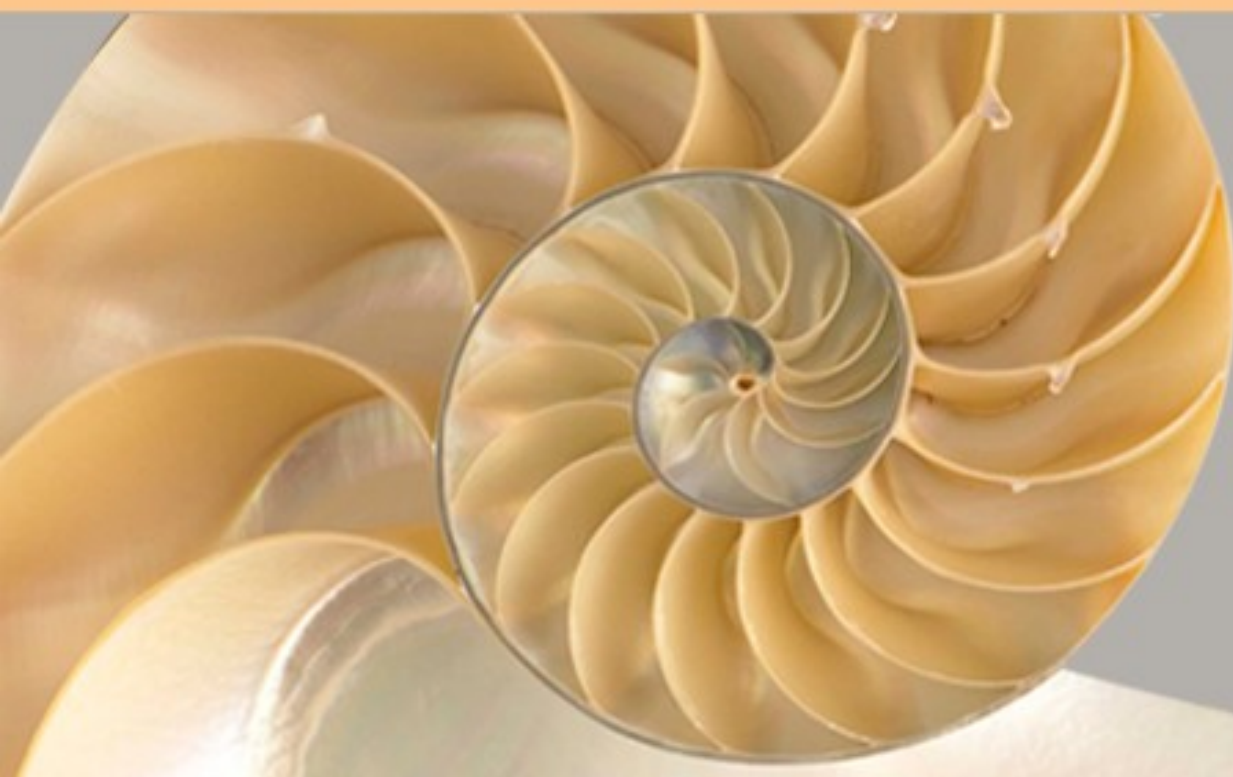
Central Bank of Bahrain

# Insurance Decennial Report 2

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His Royal Highness Prince  
Khalifa Bin Salman Al Khalifa  
The Prime Minister



His Majesty  
King Hamad Bin Isa Al Khalifa  
King of The Kingdom of Bahrain



His Royal Highness Prince  
Salman Bin Hamad Al Khalifa  
The Crown Prince and Deputy  
Supreme Commander



## Index

<b>Introduction</b>	Letter from H.E. the Governor	4
	Main Highlights	5
	Initiatives & Awards	6
<b>Section One</b>	History of Bahrain Insurance Market	7
<b>Section Two</b>	Bahrain Insurance Market	10
<b>Section Three</b>	<b>Performance of Insurance Firms</b>	22
	Conventional Firms	23
	Takaful Firms	25
	Overseas Firms (Foreign Branches)	26
<b>Section Four</b>	Analysis of Insurance Business by Class	27
<b>Section Five</b>	Takaful Industry	41
<b>Section Six</b>	Performance of Reinsurance & Retakaful Firms in Bahrain	46
<b>Section Seven</b>	Insurance Brokers	66
<b>Section Eight</b>	<b>Statistical Data</b>	68
	Gross Premiums of Insurance Firms Operating in Bahrain	69
	Net Written Premiums of Insurance Firms Operating in Bahrain	76
	Gross Claims of Insurance Firms Operating in Bahrain	83
	Net Claims of Insurance Firms Operating in Bahrain	90
	Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain	97
<b>Section Nine</b>	<b>Financial Data</b>	104
	Key Performance Figures of Insurance Firms	105
	Financial Position of Bahraini Insurance Firms (Conventional Firms)	107
	Financial Position of Bahraini Insurance Firms (Takaful Firms)	114
	Financial Position of Overseas Insurance Firms	119
	Capital Available & Solvency Margin of Insurance & Reinsurance Firms for the year 2010	124
	Capital Available & Solvency Margin of Takaful & Retakaful Firms for the year 2010	125
	Summary of Investment Activities of Bahraini Insurance Firms	158
	Consolidated Data of Insurance Firms – Income Statement	129
	Income Statement of Bahraini Insurance Firms (Conventional Firms)	131
	Income Statement of Bahraini Insurance Firms (Takaful Firms)	138
	Income Statement of Overseas Insurance Firms	143
<b>Section Ten</b>	Directory of Insurance Companies & Organisations Authorised in Bahrain	148
	Glossary	156



## Letter from H.E. the Governor



I am delighted to present the Insurance Decennial Report 2010 of the Central Bank of Bahrain (CBB), highlighting and analysing the performance of the Bahrain insurance industry for the period 2001-2010. The report includes a section on the history of the Bahrain insurance market, which is quite informative and insightful and reflects the origin of insurance in the Kingdom.

The report examines the economics of insurance by looking into the growth of gross premiums written against Bahrain's Gross Domestic Product (GDP) and its demographics. The gross premiums have been growing steadily at a compound annual growth rate (CAGR) of around 15% over the period 2001-2010. This is consistent with the rapid growth of the Bahrain's economy as evidenced by the GDP with a CAGR of almost 12% over the same period. The insurance penetration has increased from 1.95% of GDP to 2.55% of GDP over the last decade. Similarly, the insurance density (average per capita expenditure on insurance) has increased with a CAGR of 7.5% over the said period.

It is worth noting that out of the gross premium written of BD 210.48 million in the year 2010, the general insurance business comprise of BD 159.13 million which is almost 76% of the total gross premium. Further, the long-term business of BD 51.36 million comprise of almost 24% of the gross premium written in 2010. The report analyses the gross premium and claims for the different class of businesses and shows the growth these lines of businesses have made over the period 2001-2010.

The report also scrutinizes the performance of both the conventional and Takaful firms including the branches of the overseas firms, by looking into assets, liabilities, capital structure, investment portfolio and net income of these firms. The total assets of insurance firms in the year 2010 stood at BD 1,360.5 million compared to BD 680.9 million in the year 2006, showing a CAGR of almost 19% over the period 2006-2010. Similarly, the investment portfolio of Bahraini insurance firms

increased from BD 352.78 million in 2006 to BD 474.6 million in 2010 showing a CAGR of almost 8% for the said period.

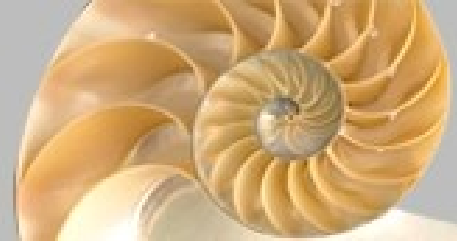
The Takaful industry continues to expand with overall gross contributions, of the firms operating in Bahrain, increasing significantly. The gross contribution have increased from BD 1.89 million in 2001 to BD 38.55 million in 2010 showing a CAGR of almost 40% for the period. Bahrain is fast becoming a hub for major regional and international reinsurance and retakaful firms as evidenced by the increasing number of such firms getting licensed in the Kingdom. In view of the increased importance of the reinsurance and retakaful industry, the report contains a separate section on the reinsurance and retakaful market in Bahrain.

The CBB continues to further enhance its regulatory framework to be in line with the best international financial standards and boost the confidence of the licensees and general public.

I would like to express my deep gratitude to His Majesty King Hamad Bin Isa Al Khalifa, His Royal Highness The Prime Minister, Prince Khalifa Bin Salman Al Khalifa and His Royal Highness The Crown Prince and Deputy Supreme Commander, Prince Salman Bin Hamad Al Khalifa, for their guidance and patronage of the CBB. I also wish to express my appreciation to all government ministries and agencies for their continued support.

I am grateful to Bahrain's insurance community, in particular, the Bahrain Insurance Association (BIA), for their continued support and cooperation. I am also grateful to the CBB's staff, particularly all those involved in the supervision of the insurance industry for their substantial contribution and sincere efforts especially in producing such a detailed and comprehensive report.

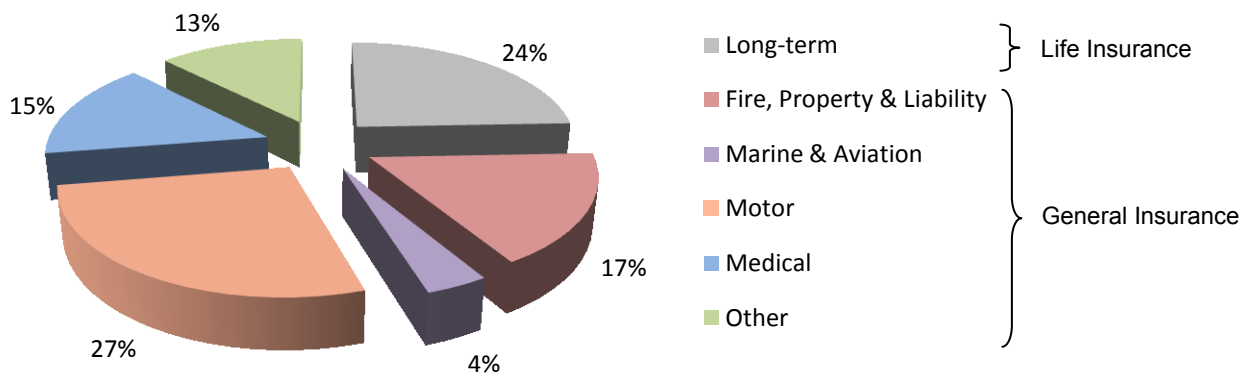
**Rasheed M. Al-Maraj**  
Governor



## Main Highlights

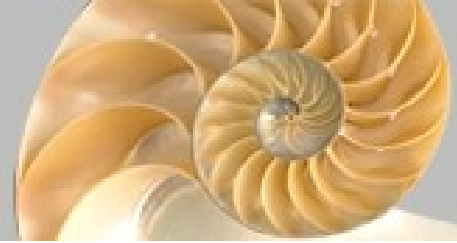
Year	Gross Premiums BD'000			% Growth	Gross Claims BD'000		
	Long-term	General	Total		Long-term	General	Total
2001	13,003	45,589	58,592	-	5,554	25,526	31,080
2002	14,331	53,706	68,037	16%	6,482	26,755	33,237
2003	15,844	63,156	79,000	16%	4,546	29,981	34,527
2004	18,622	71,462	90,084	14%	4,750	32,710	37,460
2005	16,423	77,377	93,800	4%	7,876	38,557	46,433
2006	23,172	89,199	112,371	20%	6,479	45,185	51,664
2007	37,693	102,392	140,085	25%	8,888	57,163	66,051
2008	51,572	135,065	186,637	33%	21,511	72,819	94,330
2009	57,310	143,250	200,560	7%	13,847	79,227	93,074
2010	51,356	159,128	210,484	5%	18,843	89,492	108,335
<b>CAGR<sup>1</sup></b>	16%	15%	15%				

<sup>1</sup> Compound Annual Growth Rate (CAGR): The year-over-year growth over a specified period of time.



Gross Premiums of Insurance Firms Operating in Bahrain for the year 2010





## Initiatives & Awards

### Initiatives:

- The CBB has actively participated with the Bahrain Institute of Banking and Finance (BIBF) and members of Arab Forum of Insurance Regulatory Commissions (AFIRC) in the introduction of the first certificate for insurance regulators in the Middle East in 2010.
- The CBB has taken an initiative to issue Motor Insurance Compensation Fund in 2010. This fund is designed to compensate the injured parties in the following circumstances:
  1. Absence of a valid insurance policy for the vehicle that cause the accident "uninsured vehicle";
  2. If the identity of the vehicle that caused the accident or the owner and/or the driver of the vehicle were not identified (Hit & Run); and
  3. In the event of insolvent insurer.

This Fund is currently under formation process.

- In 2009, the CBB issued Resolution (11) in respect of the registration of insurance consultants, brokers and representatives of insurance companies. The issued Resolution includes new requirements in respect of minimum qualifications for those engaging in or advising on insurance sales. By introducing minimum qualifications for appointed insurance representatives, the CBB expects the insurance market to grow many folds and the buying public can be assured that they are dealing with well trained and competent insurance representatives.
- The Central Bank of Bahrain has also put in place in 2006 legal and regulatory framework allowing for the establishment of captive insurance firms. This initiative by the CBB is the first of its kind in the Middle East region, aiming to fulfill the insurance needs of major industrial, oil, and service firms that seek to establish their own insurance companies. Bahrain succeeded in 2006 in attracting the first captive insurance company, licensed in the GCC.

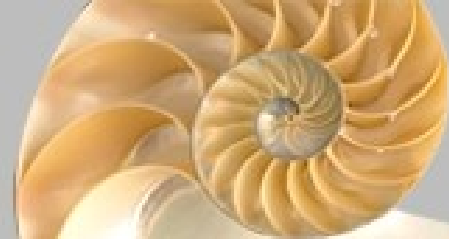
### Awards:

- **"The Best Regulator Initiative of the Year"** was awarded to the CBB at the Middle East Insurance Awards 2010 organised by Insurex which took place on April 7 in Dubai, UAE.
- The **"Best Financial Centre"** was awarded to the CBB for the second year in row at the second annual International Takaful Awards at a ceremony held in London on 1<sup>st</sup> of July 2009.
- The CBB was honored a key award for its regulatory initiatives in the area of captive insurance at the Middle East Insurance Awards organised by Insurex which took place on April 3<sup>rd</sup> – 4<sup>th</sup> 2007 in Dubai.

These awards were selected by a panel of insurance industry practitioners, media leaders and auditing firms, who recognised the CBB efforts for strengthening the regulatory framework of the Kingdom of Bahrain as well as the multitude of Takaful and Retakaful institutions that have chosen to base their operations in the Kingdom.

**1**

# **The History of Bahrain Insurance Market**



## *The First Sixty Years of Insurance in the Kingdom*

It all started in the 1950s, when a group of taxi drivers gathered to form an insurance society, the first mutual insurance company of its kind, in order to abide by the law to buy Third Party Liability insurance cover for their vehicles. This society was so successful that by 1955 the Co-operative Compensation Society was formed to provide insurance for vehicles and other losses arising from accidents. This society was later renamed as the Vehicle Insurance Fund.

As Bahrain has always been a trade centre, Norwich Union, a leading United Kingdom based insurer, realizing the insurance potential, opened its first office in the Arabian Gulf in 1950. An agency agreement was signed, appointing Messrs. Yusuf bin Ahmed Kanoo as Norwich Union's principal agents in Bahrain. The first-ever policy to be issued by the company's Bahrain office was Marine or all-risks cover for a consignment of Bahraini pearls packed in a rusty old Ovaltine tin, which was being transported by dhow to Aden.

The Zayani Group of Bahrain also ventured into the insurance business way back in 1950's and became Norwich Union's competitors in Bahrain. Presently J.A. Zayani & Sons are the sub-agents for The New India Assurance Co. Ltd.

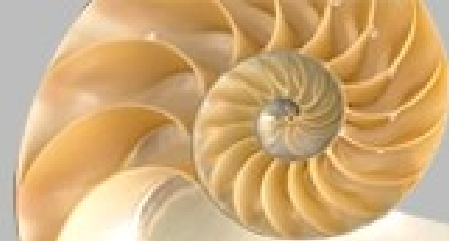
Shortly after Norwich Union and The New India Assurance Co. Ltd., Abdulla Yousif Fakhro & Sons, another leading business groups in Bahrain, were assigned as the agents for General Accident Insurance, one of the largest insurance companies in the world at that time.

The first organisation to be granted a license to offer long-term insurance products (life and accident insurance) in the Kingdom was American Life Insurance Company (ALICO), which commenced its operations in 1961. ALICO started to launch the first life protection, savings and personnel accident schemes for individuals and corporates in Bahrain.

Bahrain Insurance Company (BIC) was the first public shareholding company and was established on 2nd November 1969, even before the enactment of the Commercial Companies Law promulgated by Decree No. (28) of 1975. The company was incorporated with a paid up capital of BD 600,000, one third of the Paid up share capital owned by General Organization for Insurance, an Iraqi insurance company. BIC was later merged (in 1999) with National Insurance Company (established in 1982) to form Bahrain National Holding (BNH) Company. BNH has a general insurance and long-term insurance subsidiary called Bahrain National Insurance (BNI) Company and Bahrain National Life Assurance (BNL) Company, respectively.

Al-Ahlia Insurance Company was incorporated in 1976 as the second public shareholding company providing all classes of general insurance in Bahrain. Bahrain Kuwait Insurance Company (B.S.C.) was also established in 1976 with Bahraini and Kuwaiti shareholders. By virtue of its shareholding structure, the company has been allowed to operate as a national insurance company both in Bahrain and Kuwait, the only company to enjoy such a privilege.





Following the inauguration of King Fahad's Causeway in 1986, United Insurance Company (UIC) was formed with the main purpose of providing insurance to all vehicles crossing King Fahad's Causeway. The Company is now owned by six insurance companies viz. Tawuniya, KSA (50%), Bahrain National Holding Company (10%), Bahrain Kuwait Insurance Company (10%), Al-Ahlia Insurance Company (10%), Bahrain National Insurance Company (10%) and AXA Insurance (Gulf) B.S.C.(10%).

Bahrain Islamic Insurance Company (BIIC), now called Takaful International Company, is the first Islamic insurance company to be incorporated in the Kingdom in 1989. As one of the early players in the Islamic financial field, BIIC offered Islamic insurance products and services which were designed to meet the increasing demand for such products. The Takaful industry has grown over the years and there are now seven Takaful and two Retakaful companies operating in Bahrain.

Bahrain is also the home to the Arab Insurance Group (ARIG) which is another example of the significance of Bahrain's position as a regional hub for insurance industry in the Arabian Gulf and wider global market. The ARIG is the representative body for the insurance industry in the Arabian Gulf and is one of the largest Arab-owned reinsurance organizations in the Middle East and North Africa (MENA) region. Established in 1980 by the governments of Kuwait, Libya and the United Arab Emirates, it has become one of the leading Arab reinsurers with a sound reputation as a dependable partner for the insurance industry in the region. Since the establishment of ARIG in Bahrain, reinsurance market in the Kingdom has been growing steadily and an increasing number of international reinsurers are now using Bahrain as a base of their business throughout the region.

In September 1993, insurance companies and organizations actively involved in the insurance market, set up the Bahrain Insurance Association (BIA). The BIA aims to promote the interests of its members, further develop the insurance industry and enhance insurance awareness in the marketplace.

Starting from 1950 till today, the insurance industry in Bahrain has been growing steadily and strongly and has demonstrated a double digit growth, mirroring the expansion of Bahrain's financial sector. The Kingdom offers the ideal environment for the insurance industry, and with its forward-looking and business-friendly regulatory regime it hopes to sustain this growth in the long-term. As of 2010, Bahrain is home to more than 170 insurance entities which includes Bahraini firms, overseas firms, brokers, insurance managers, insurance consultants, actuaries, loss adjusters, insurance pools & syndicates, insurance society and appointed representatives.

Bahrain has achieved preeminence as the regional financial services centre, through the Government's wise and far-sighted policy of maintaining an open and diversified economy base and by paying close attention to the legal and regulatory infrastructure. This has provided the framework for the Bahrain insurance industry to flourish and for Bahrain to become the insurance hub of this important region. Since 2002, the Central Bank of Bahrain (CBB) acts as the regulator of the insurance sector and provides an efficient regulatory framework for financial services firms operating in Bahrain. Further, all legal, regulatory and supervisory insurance frameworks observe the essential criteria of the International Association of Insurance Supervisors (IAIS) core principles and methodology.

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# **Bahrain Insurance Market**

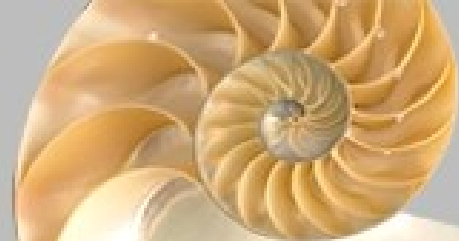


Table 2-1: Economic & Insurance Indicators in Bahrain

Year	Economic Indicators		Insurance Indicators		
	GDP BD'000	Population	Gross Premiums BD'000	Insurance Penetration <sup>2</sup>	Insurance Density <sup>3</sup> BD
2001	2,997,100	661,317	58,592	1.95%	88.6
2002	3,192,600	710,554	68,037	2.13%	95.8
2003	3,665,000	764,519	79,000	2.16%	103.3
2004	4,224,500	823,744	90,084	2.13%	109.4
2005	5,060,600	888,824	93,800	1.85%	105.5
2006	5,960,300	960,425	112,371	1.89%	117.0
2007	6,945,600	1,039,297	140,085	2.02%	134.8
2008	8,328,800	1,103,496	186,637	2.24%	169.1
2009	7,377,500	1,178,415	200,560	2.72%	170.2
2010	8,245,600	1,234,571	210,484	2.55%	170.5
<b>CAGR<sup>1</sup></b>	12%	7%	15%		8%

<sup>1</sup> Compound Annual Growth Rate: The year-over-year growth over a specified period of time.

<sup>2</sup> Insurance Penetration: The ratio of gross premiums to Gross Domestic Product (GDP).

<sup>3</sup> Insurance Density: The ratio of gross premiums to total population.

Bahrain's economy experienced a rapid growth during the last ten years, as the Gross Domestic Product (GDP) substantially increased at a compound annual growth rate (CAGR) of 12% from BD 2,997.1 million in 2001 to BD 8,245.6 million in 2010. Moreover, the Insurance industry has continued to grow in the last ten years. Major indicators showed strong performance as reflected as follows:

- Total Gross Premiums Underwritten in the Kingdom grew at a CAGR of 15% to register BD 210.48 million in 2010 (2001: BD 58.59 million).
- Long-term insurance premiums (life and saving products) increased from BD 13 million in 2001 to BD 51.36 million in 2010, showing a CAGR of 16%. Long-term insurance is one of the most significant classes of insurance business.
- Bahrain's Insurance Penetration Rate for the year 2010 was 2.55% (2001: 1.95%), while Bahrain's Insurance Density was BD 170.5 in 2010 compared to BD 88.6 in 2001.

## 1. Insurance Firms:

Bahrain's domestic insurance market comprises of 27 locally incorporated firms and 11 overseas insurance firms (branches of foreign companies) carrying out insurance business in the Kingdom of Bahrain.

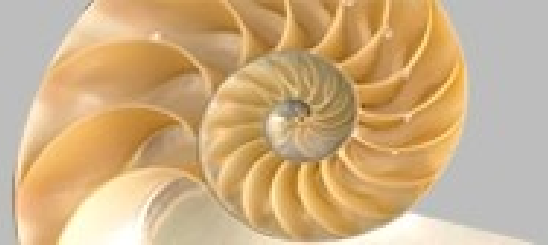
### • Premiums

#### *General Insurance:*

Total volume of general insurance business in Bahrain was BD 159.13 million in 2010 compared to BD 45.59 million in 2001 registering a CAGR of 15% over the period 2006-2010.

#### *Long-term Insurance:*

Bahrain's Long-term premiums (life and saving products) increased with a CAGR of 16% over the period 2006-2010 to register BD 51.36 million in 2010 (2001: BD 13 million) representing 24% of total Bahrain's premiums in 2010 (2001: 22%). Various initiatives aimed at increasing customer awareness are starting to show a favorable result in this line of business.



- **Assets**

In 2010, total assets of insurance firms increased at a CAGR of around 19% to register BD 1,360.5 million compared to BD 680.9 million in 2006. Total Assets of conventional insurance firms increased at a CAGR of 21% to register BD 1,026.6 million in 2010 compared to BD 484 million in 2006. Moreover, Takaful and Overseas Firms assets increased with a CAGR of 5% and 21% respectively.

Conventional insurance firms were the main contributors to the total assets of the insurance industry with 76%, while Takaful and overseas insurance firms have contributed by 8% and 16% respectively of the total assets in 2010.

- **Investments**

The total amount of investments of Bahraini insurance firms increased from BD 474.6 million in 2010 to BD 352.78 million in 2006.

Moreover, "Other Fixed Income Securities listed" and the "Deposits with Financial Institutions" were the largest investment classes as they represent around 42% and 15% respectively of total investments in 2010.

- **Capital**

On the capital side, the paid-up capital of Bahraini insurance firms increased with a CAGR of 7% to reach BD 163.3 million in 2010 (2006: BD 123.8 million), this was mainly due to the newly established firms that entered the insurance market during the last five years. It should be noted that Takaful Firms' total eligible paid-up capital represent 38% share of the total eligible paid-up capital of Bahraini insurance firms in 2010.

## **2. Takaful Firms:**

At the end of 2010, the number of licensed Takaful Firms totaled 7 locally incorporated companies. The gross contributions of Takaful firms operating in Bahrain have risen significantly over the course of the last ten years. Takaful firms' gross contributions increased significantly in 2010 to BD 38.55 million compared to BD 1.89 million in

2001, which represent 18% of total Bahrain's gross premiums in 2010 (2001: 3%).

Due to the increase in the number of Reinsurance and Retakaful Firms licensed in Bahrain since 2006, this report contains a separate section (Section Six) relating to the Reinsurance and Retakaful market in the Kingdom. Bahrain has rapidly become a domicile for major Reinsurance and Retakaful companies.

## **3. Insurance Intermediaries and Managers:**

This category includes the following:

1. Brokers;
2. Consultants; and
3. Insurance Managers.

At the end of 2010, the number of licensed insurance intermediaries and managers reached 41 including 33 brokers, 5 consultants and 3 insurance managers.

## **4. Supplementary Insurance Services:**

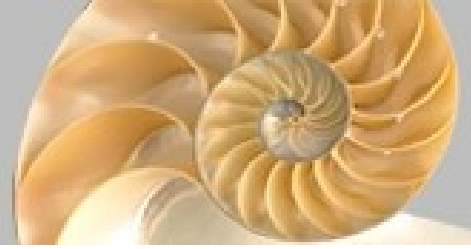
Supplementary Insurance services include the following:

1. Loss Adjusters;
2. Actuaries;
3. Representative offices; and
4. Insurance Ancillary Services.

At the end of 2010, the number of registered insurance experts totaled 11 loss adjusters, 25 actuaries, and 2 insurance ancillary firms. Representative offices provide the link between international insurance companies and organisations and compile data and information about the local and regional markets totaled 5.

## **5. Insurance Syndicates:**

Both the Arab War Risks Insurance Syndicate and the Federation of the Afro-Asian Oil and Energy Insurance Syndicate have offices in the Kingdom of Bahrain with a membership of 174 and 27 insurance and reinsurance companies respectively.



## **6. Captive Insurers:**

The CBB has granted license to two captive insurers, Tabreed Captive Insurance Company and Masheed Captive Insurance Company. (The CBB believes that there are several other industrial companies which could benefit from the establishments of captive insurance firm).

## **7. Companies Restricted to Business Outside Bahrain:**

Bahrain enjoys a good reputation and prominent position as an international financial centre. The Kingdom hosts many insurance companies carrying out business outside the Kingdom of Bahrain. Most of these companies are conducting insurance operations in the Kingdom of Saudi Arabia. With the promulgation of the insurance law in the Kingdom of Saudi Arabia, several of these companies will be relocating to that country or offering alternate services in Bahrain.

As a result, during recent years, several companies whose license was restricted to do business outside Bahrain have amended the scope of their license to allow them to operate within the Kingdom of Bahrain. These companies have become part of the locally incorporated insurance companies.

On the other hand, companies that obtained license from Saudi's Authorities have transferred their whole insurance portfolio to the newly licensed companies in the Kingdom of Saudi Arabia during 2009 and 2010.

## **8. Insurance Appointed Representatives:**

According to Article (74) of the Central Bank of Bahrain and Financial Institutions Law 2006, the CBB has issued resolution number (11) for the year 2009, dealing with the registration of Insurance Actuaries, Consultants, Loss Adjusters, Brokers and Representatives of Insurance Companies operating in the Kingdom Bahrain. This resolution sets new rules for the representative of insurance firms.

The resolution requires individuals and corporates that are designated as appointed representatives by insurance firms to meet the minimum qualifications recognised by the CBB, as well as fit and proper requirements.

At the end of 2010 the number of registered insurance appointed representatives totaled 5, of which 4 are corporates and 1 individual.

## **9. Bahrain Insurance Association (BIA):**

In September 1993, insurance companies and organisations actively involved in the insurance market set up the Bahrain Insurance Association (BIA). Moreover, in 2009 the BIA registered by the CBB as an insurance society.

The BIA aims to promote the interests of its members, further develop the insurance industry and enhance insurance awareness in the marketplace.

## **10. Insurance Learning Center:**

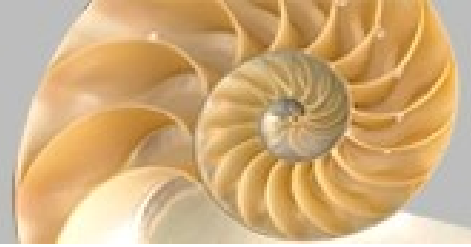
The Insurance Learning Center (ILC), which was established in 1986, is considered as one of the biggest specialised insurance training centers in the Gulf and wider Middle East region.

This Centre, which is located at the Bahrain Institute of Banking and Finance (BIBF), caters for all the training and development needs of the insurance industry to enable its trainees to acquire advanced insurance qualifications. The most notable of these qualifications are:

- Insurance Studies Diploma in both Arabic and English;
- Advanced Insurance Diploma in both Arabic and English;
- Insurance Management Diploma in English;
- Certificate of Insurance Practice (CIP) in both Arabic and English; and
- Exams of the Associateship of the Chartered Insurance Institute (ACII).

Moreover, the ILC is the only recognized institution in the Arabian Gulf region for offering the examinations of the Chartered Institute for Loss Adjusters (CILA) and American Institute for Property and Casualty Underwriters' (AICPCU) Certificate.

The ILC also offers specialised insurance training courses, both in Bahrain and abroad.



## 11. Gulf Insurance Institute:

The Gulf Insurance Institute (GII) was established in June 2007, providing an additional source of training for the insurance industry. It aims at serving the growing needs for human capital developments in the insurance, risk management and financial services sector in the region.

The GII focuses on developing and promoting the profession of Conventional insurance and Takaful practice in the Gulf, and assists the region in transforming and ensuring sustainability in insurance and financial services according to international standards.

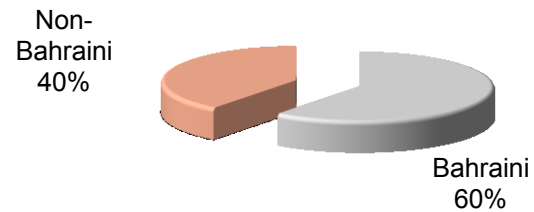


Chart 2-1: Bahrain Insurance Market Manpower in 2010

## 12. Bahrain Insurance Market Manpower

In 2010, the number of employees in the Kingdom's insurance sector totaled 1,726 employee compared to 1,566 employee for 2009, an increase of 10%.

Table 2-2: Bahrain Insurance Market Manpower (2001-2010)

Year	Market Manpower			% of Bahraini
	Bahraini	Non Bahraini	Total	
2001	519	335	854	61%
2002	499	339	838	60%
2003	499	319	818	61%
2004	570	303	873	65%
2005	632	317	949	67%
2006	723	402	1,125	64%
2007	780	444	1,224	64%
2008	869	525	1,394	62%
2009	957	609	1,566	61%
2010	1,043	683	1,726	60%



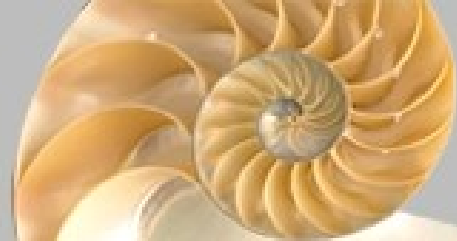


Table 2-3: FCII & ACII Holders in Bahrain

	Name of Employee	Designation (FCII/ACII)	Company	Job Title	Nationality
<b>Bahraini</b>					
1	Abdullah Salah	ACII	Arab Insurance Group	Asst. Underwriter	Bahraini
2	Ahmed Abdulla Mahdi	ACII	Gulf Insurance Institute	Head of Training	Bahraini
3	Ali Mohsen	ACII	Bahrain Institute of Banking and Finance	Lecturer	Bahraini
4	Ali Qamber	ACII	Arab Insurance Group	Officer - CTA	Bahraini
5	Alya Mahdi	ACII	Globemed (ARIG)	Supervisor	Bahraini
6	Aqeela Al A'ali	ACII	AXA Insurance (Gulf) BSC.(c)	Underwriting Executive	Bahraini
7	Ashraf Bseisu	ACII	Solidarity General Takaful B.S.C. (c)	Group CEO	Bahraini
8	Ayman Al Ajmi	ACII	-	-	Bahraini
9	Batool Abdul Shaheed	ACII	Globemed (ARIG)	Supervisor - Control & Processing	Bahraini
10	Ebtisam Al Asfoor	ACII	Solidarity General Takaful B.S.C. (c)	Senior Officer-Group Life	Bahraini
11	Eman Juma	ACII	Arab Insurance Group Globemed (ARIG)	Asst. Underwriter	Bahraini
12	Enas Al Mahmood	ACII	t'azur Company B.S.C. (c)	Underwriting Administrator	Bahraini
13	Essam Mohammed Al Ansarei	ACII	Takaful International Co.	General Manager	Bahraini
14	Fadhel Al Sabea	ACII	Hannover ReTakaful B.S.C.(c)	Senior Underwriter - Treaty	Bahraini
15	Fairooz Al Asfoor	ACII	Al Ahlia Insurance Co.	Manager, Business Development Department	Bahraini
16	Fouad Abdul Wahid	ACII	Central Bank of Bahrain	Head of Takaful , ReTakaful and Supporting Services Firms	Bahraini
17	Hameeda Humaidan	ACII	Al Ahlia Insurance Co.	Asst. Manager-Life & Medical	Bahraini
18	Hani Mustafa Izmerli	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Claims Officer	Bahraini

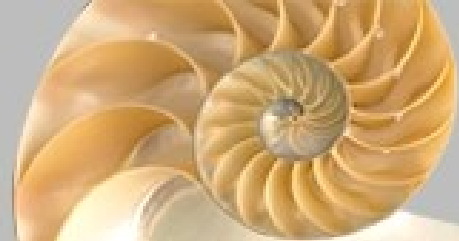


Table 2-3: FCII & ACII Holders in Bahrain (cont')

	Name of Employee	Designation (FCII/ACII)	Company	Job Title	Nationality
<b>Bahraini</b>					
19	Hussain Al Ajmi	ACII	Bahrain Institute of Banking and Finance	Head of Centre : Insurance & Assistant Director, Business Development	Bahraini
20	Hussain Al Mansoor	ACII	Al Ahlia Insurance Co.	Manager - IT	Bahraini
21	Hussain Turki	ACII	Arab Insurance Group	Senior Project Manager	Bahraini
22	Isa Al Haddad	ACII	Axis International (Middle East)	Director	Bahraini
23	Jaffar Jahromi	ACII	Iran Insurance Company	Associate	Bahraini
24	Jaffer Mazaal	ACII	-	-	Bahraini
25	Jalal Khalil	ACII	Bahrain Kuwait Insurance Co.	AGM, Marketing & Business Development	Bahraini
26	Khadija Mohamed	ACII	t'azur Company B.S.C. (c)	Underwriting Administrator	Bahraini
27	Lamia Kuwaiti	ACII	AXA Insurance (Gulf) BSC.(c)	Key Account Manager	Bahraini
28	Lana Zainal	ACII	Hardy Arig Ins. Management WLL	Underwriter	Bahraini
29	Manal Mashkoor	ACII	Bahrain Institute of Banking and Finance	Lecturer	Bahraini
30	May Saeed Al Mandeel	ACII	Arab Insurance Group	Assistant Manager - Claims & Technical	Bahraini
31	Mohamed Ali Hasan Ahmed	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Deputy Underwriter	Bahraini
32	Mohamed Radhi Ali	ACII	Chartis Takaful – Enaya B.S.C.(c)	General Manager	Bahraini
33	Mohd Al Aradi	ACII	Bahrain Kuwait Insurance Co.	U/ Writing Officer, Life & Medical	Bahraini
34	Nader Saeed Al Mandeel	ACII	Central Bank of Bahrain	Director of Insurance Supervision Directorate	Bahraini
35	Nahla Salman Mohd	ACII	Bahrain Kuwait Insurance Co.	Senior Officer U/Writing, FGA	Bahraini
36	Natalia Jamal	ACII	Bahrain Kuwait Insurance Co.	Manager, Life & Medical	Bahraini

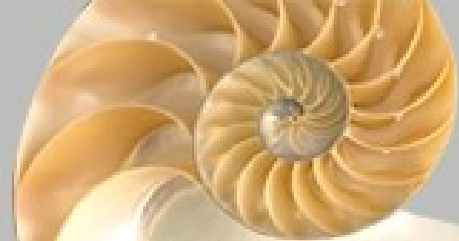


Table 2-3: FCII & ACII Holders in Bahrain (cont')

	Name of Employee	Designation (FCII/ACII)	Company	Job Title	Nationality
<b>Bahraini</b>					
37	Nawal Al Qamaish	ACII	New Hampshire Insurance Co.	General Manager	Bahraini
38	Noora Al Haddad	ACII	Saudi Arabian Ins. Co. B.S.C. (c)	Underwriter	Bahraini
39	Osama Mahmood Shareeda	ACII	ACR ReTakaful MEA B.S.C. (c)	Senior Underwriter, Engineering	Bahraini
40	Sadeq Al Aali	ACII	AXA Insurance (Gulf) BSC.(c)	Chief Legal Officer	Bahraini
41	Sahar Al Ajjawi	ACII	Al Ahlia Insurance Co.	Manager-Life & Medical	Bahraini
42	Salman Sami	ACII	Arab Insurance Group	Asst Underwriter - Life	Bahraini
43	Samar Jassim	ACII	Al Ahlia Insurance Co.	Asst. Manager-Marine Dept	Bahraini
44	Sami Saeed Al Hawaj	ACII	Ministry of Finance	Acting Head, Insurance & Risk Financing Section	Bahraini
45	Samia Abdulla Ahmed Salman	ACII	Gulf Union Ins. & Reins. Co. B.S.C. (c)	Manager - Technical	Bahraini
46	Sayed Ali Al Qassab	ACII	Globemed (ARIG)	Senior Account Executive	Bahraini
47	Tawfiq Shehab	ACII	Al Ahlia Insurance Co.	General Manager	Bahraini
48	Wafa Al Ammadi	ACII	Kane Insurance Management W.L.L.	Insurance & Risk Management Executive	Bahraini
49	Waleed A. Hussain	ACII	Takaful International Co.	Section Head	Bahraini
50	Waleed Mahmood	ACII	Bahrain Kuwait Insurance Co.	General Manager	Bahraini
51	Warda Saeed Habib Ali	ACII	ACR ReTakaful MEA B.S.C. (c)	Senior Underwriter, Property	Bahraini
52	Yasmeen Ameer	ACII	Arab Insurance Group	Asst. Underwriter	Bahraini
53	Yassir Al Baharna	FCII	Arab Insurance Group	CEO	Bahraini
54	Yousif Darwish	ACII	Bahrain Institute of Banking and Finance	Lecturer	Bahraini

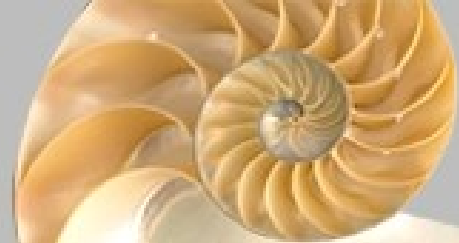


Table 2-3: FCII & ACII Holders in Bahrain (cont')

	Name of Employee	Designation (FCII/ACII)	Company	Job Title	Nationality
<b>Non-Bahraini</b>					
55	Alan J. Henry	FCII	Axis International (Middle East)	Chairman & MD	British
56	Amro Kamal Sharif	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Deputy Underwriter	Jordanian
57	Anis Ataba	ACII	Gulf Insurance Institute	Instructor	Lebanese
58	Asok Kumar	ACII	Bahrain Kuwait Insurance Co.	Deputy Manager, Life & Medical	Indian
59	B. Sundararajan	ACII	Bahrain Kuwait Insurance Co.	AGM, Finance & Accounts	Indian
60	Bilal Qaddourah	ACII	AonRe Middle East W.L.L.	Account Executive	Jordanian
61	Clem Groot	ACII	Arab Insurance Group	Director	Dutch
62	Constantinos Hadjigeorgiou	ACII	Gulf Union Insurance & Projects Management Holding Co. BSC(c)	Group Senior Technical Manager	Cypriot
63	Danny Rowland	FCII	ACE American Insurance Company	Vice President - Claims	British
64	Fatima Tabaja	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Assistant Underwriter	Lebanese
65	Hassan Tfayli	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Deputy Underwriter	Lebanese
66	Helen Duan	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Assistant Underwriter	Chinese
67	Jalal Tabaja	FCII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Underwriter	Canadian
68	Jennifer Adams	ACII	Gulf Insurance Institute	Instructor	British
69	Jennifer Slatter	ACII	AF Willis Bahrain EC	Compliance Officer	British
70	John Nolan	FCII	AonRe Middle East W.L.L.	Regional Director	British
71	John Varghese	ACII	Arab Insurance Group Hardy Arig Ins. Management WLL	Group Internal Auditor Internal Auditor	Indian
72	Joseph Rizzo	ACII	Bahrain National Holding B.S.C.	General Manager – BNI	Maltese
73	K. Sai Gopal	ACII	Bahrain Kuwait Insurance Co.	Deputy General Manager	Indian
74	Kamal Tabaja	FCII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Senior Underwriter	Canadian
75	Kumaraswamy Puwada	ACII	Hannover ReTakaful B.S.C.(c)	Engineering Underwriter	Indian

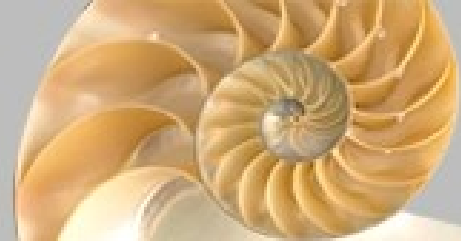


Table 2-3: FCII & ACII Holders in Bahrain (cont')

	Name of Employee	Designation (FCII/ACII)	Company	Job Title	Nationality
<b>Non-Bahraini</b>					
76	M.Sunil Gamini Wijesiri	ACII	Arab Insurance Group	Director	Sri Lanka
77	Mahomed Akoob	ACII	Hannover ReTakaful B.S.C.(c)	Managing Director	South African
78	Malcom Caitan Fonseca	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Head of Retro	Indian
79	Mani Lakshmanamoorthy	ACII	Arab Insurance Group	Sr. Manager - GF	Indian
80	Marc Slatter	ACII	AF Willis Bahrain W.L.L.	Director	British
81	Methundil Prabakumar Damodara	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Claims Officer	Indian
82	Michael Barnes	ACII	McLarens Young International	General Manager	British
83	Mohamed Nadjib Bouzeboudjen	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Deputy Underwriter	Algerian
84	Mohamed Sirajudeen	ACII	Ensuirion W.L.L.	General Manager	Indian
85	Mohammed Othman Makhuen	ACII	Arab Insurance Group	Manager - CTA	Libyan
86	Nagarajan Kannan	FCII	Arab Insurance Group Hardy Arig Ins. Management WLL	DGM-Finance & Admin MLRO & Compliance Officer	Indian
87	Nagib M. Bahous	FCII	Saudi Arabian Ins. Co. B.S.C. (c)	President & CEO	Canadian
88	Nanda Kumar	ACII	Al Ahlia Insurance Co.	Senior Manager-FGA & Marine	Indian
89	Narayanan Rangamani	ACII	Saudi Arabian Ins. Co. B.S.C. (c)	Finance Manager	Indian
90	Paul Adamson	ACII	AXA Insurance (Gulf) BSC.(c)	Chief Sales and Distribution Officer	British
91	PL.Ramanathan	ACII	Solidarity General Takaful B.S.C. (c)	Assistant Manager-Underwriting	Indian
92	Preeti Agarwal	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Deputy Underwriter	Indian
93	Punchonikkavi Thommy Thomas	FCII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Chief Underwriter	Indian
94	Puneet Nalam	ACII	Hannover ReTakaful B.S.C.(c)	Assistant Underwriter – Facultative	Indian
95	Rajeev Menon	ACII	Hannover ReTakaful B.S.C.(c)	Underwriter - Treat	Indian

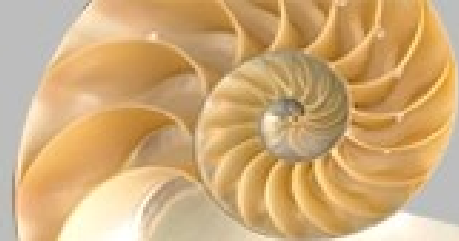


Table 2-3: FCII & ACII Holders in Bahrain (cont')

	Name of Employee	Designation (FCII/ACII)	Company	Job Title	Nationality
<b>Non-Bahraini</b>					
96	Renjith Othayoth Chalakkaran	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Assistant Claims Manager	Indian
97	Robert Grey	ACII	Bahrain National Holding B.S.C.	General Manager – BNL	British
98	Robert J Peilow	FCII	AF Willis Bahrain W.L.L.	Chairman	British
99	Sanaa Tabaja	ACII	Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	Technical Accts Officer	Canadian
100	Sanjiv Kunjan Menon Das	ACII	Allianz Takaful B.S.C. (c)	Broker Account Manager	Indian
101	Sankar K Sahasranaman	ACII	Arab Insurance Group	Sr. Underwriter	Indian
102	Shaun Brook	FCII	Kane Insurance Management W.L.L.	SEO	British
103	Silvan Said	ACII	Gulf Insurance Institute	CEO	Maltese
104	Simon Cox	ACII	Arab Insurance Group	Director	British
105	Sridharan Sundaresan	ACII	Takaful International Co.	Manager	Indian
106	Steve Samson	ACII	Insure Direct (Brokers) LLC	General Manager	British
107	Sugata Gangopadhyay	ACII	Arab Insurance Group	Manager - GIA	Indian
108	Tajuddin Hassan	ACII	International Insurance Consultancy	Managing Director	Pakistani
109	Thiagarajan Natarajan	ACII	Allianz Takaful B.S.C. (c)	Head, Product Development, Reinsurance and Pricing	Indian
110	Varadachari Murali	ACII	t'azur Company B.S.C. (c)	Technical Manager	Indian
111	Vijayasathya Venkatarama	FCII	Bahrain Kuwait Insurance Co.	Senior Manager, Accounts	Indian
112	Viswaprasad C.	ACII	Solidarity General Takaful B.S.C. (c)	Assistant General Manager- Underwriting	Indian
113	Yolla Al-Khoury	ACII	ACE American Insurance Company	Vice President	Greek/Lebanese
114	Youssef Al Kareh	FCII	Solidarity General Takaful B.S.C. (c)	Acting GM	Lebanese



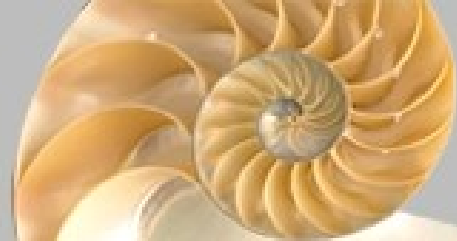
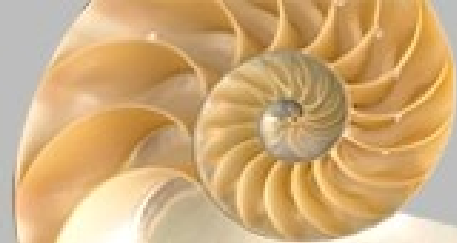


Table 2-4: Insurance Companies and Organisations Authorised in Bahrain (2001 - 2010)

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Bahraini Insurance Firms	27	27	25	22	19	12	12	12	9	10
Overseas Insurance Firms (Foreign Branches)	11	11	11	11	9	8	9	9	9	9
Insurance Licensees Limited to Operation Outside Bahrain	41	46	46	53	56	60	73	84	81	83
Representative Offices	5	5	6	6	5	6	7	7	7	7
Insurance Brokers	33	32	32	33	33	30	29	25	23	22
Insurance Consultants	5	4	4	5	7	7	7	7	6	4
Loss Adjusters	11	11	12	10	9	9	8	8	7	7
Actuaries	25	24	21	18	12	10	7	7	7	5
Insurance Pools & Syndicates	2	2	2	2	2	2	2	2	2	2
Insurance Ancillary Services	2	2	2	2	2	2	0	0	0	0
Insurance Manager	3	3	2	1	1	1	0	0	0	0
Insurance Society	1	1	0	0	0	0	0	0	0	0
Insurance Appointed Representatives	5	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>171</b>	<b>168</b>	<b>163</b>	<b>163</b>	<b>155</b>	<b>147</b>	<b>154</b>	<b>161</b>	<b>151</b>	<b>149</b>

3

# Performance of Insurance Firms



## Conventional Insurance Firms:

- **Assets**

Total general insurance assets increased with a CAGR of almost 21% to register BD 744.6 million in 2010 compared to BD 344.6 million in 2006. The long-term assets have increased with a CAGR of 17% to reach BD 265.1 million in 2010 (2006: BD 139.6 million). Linked long-term assets have registered BD 16.95 million in 2010 (2006: Nil). Accordingly, total assets of Conventional insurers showing a CAGR of almost 21% over the period 2006-2010 to register BD 1,026.6 million in 2010 (2006: 484.2 million).

- **Liabilities**

Total general insurance liabilities increased with a CAGR of around 22% to register BD 464.6 million in 2010 compared to BD 208.9 million in 2006. The long-term liabilities have also increased with a CAGR of 17% to reach BD 216.1 million in 2010 (2006: BD 114.3 million). Accordingly, total liabilities of Conventional insurers rose to register BD 680.77 million in 2010 compared to BD 323.3 million in 2006, showing a CAGR of 20% over the period 2006-2010.

- **Capital**

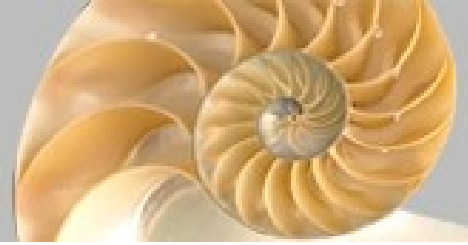
In terms of Capital Available of Insurance Firms, Bahraini insurance firms must maintain sufficient capital to enable them to meet at all times their insurance and other obligations. The minimum Tier 1 capital for Bahraini insurance firms is BD 5 million, except for those firms whose business is limited to reinsurance. Bahraini insurance firms whose business is limited to reinsurance must have minimum Tier 1 capital requirement of BD 10 million. Overseas insurance firms and captive insurers are not subject to a minimum Tier 1 capital

but must comply with the Required Solvency Margin and Minimum Fund requirements, as defined in Chapter CA-2 of the Insurance Rulebook.

Conventional insurers' paid-up capital registered BD 100.67 million in 2010 compared to BD 62.28 million in 2006, registering an increase of 62%. Total Tier 1 Capital of Conventional Firms doubled to register BD 302.19 million in 2010 (2006: BD 151.38). Tier 1 Capital comprises of the following:

- Paid-up shares (net of treasury shares), also known as eligible paid up capital;
- Share premium reserve;
- All disclosed reserves brought forward, that are audited and approved by shareholders, in the form of legal, general and other reserves created by appropriations of retained earnings, excluding fair value reserve;
- Unappropriated retained earnings, excluding cumulative unrealised fair value gains, brought forward; and
- Audited current year's earnings net of unrealised fair value gains and before taxes.

For overseas insurance firms, the audited net assets (excluding any unrealised fair value gains and the surplus assets of long-term funds), are determined in accordance with accounting standards that would be applicable if they were a joint stock company incorporated in Bahrain.

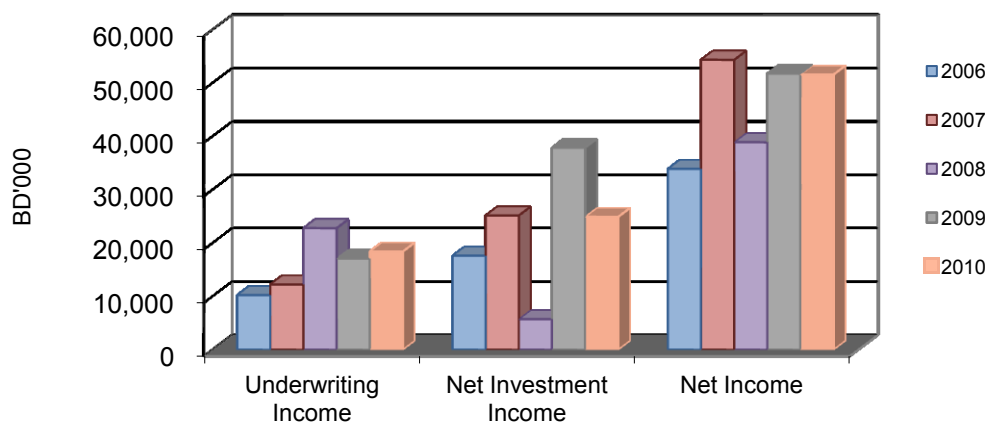


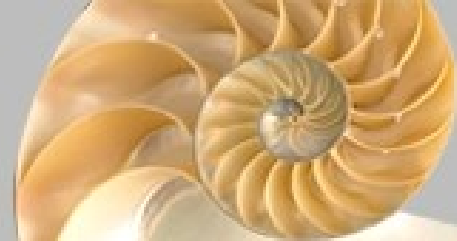
- **Income**

Total net income of Conventional Insurance Firms registered BD 51.58 million in 2010 compared to BD 34 million in 2006 showing a CAGR of almost 11% for the last five years. This increase was mainly due to

the increase in underwriting income with a CAGR of 16% that registered BD 18.41 million in 2010 compared to BD 10.24 million in 2006 and net investment income with a CAGR of 9% that registered BD 24.9 million in 2010 compared to BD 17.6 million in 2006.

Chart 3-1: Net Income of Conventional Firms for the last five years





## Takaful Firms:

The Takaful industry in Bahrain has experienced a remarkable growth in terms of gross contributions. Currently, there are 7 locally incorporated Takaful firms in the Kingdom of Bahrain. The Takaful Firms' gross contributions represent 18% of the total Bahrain gross premiums in 2010 to register BD 38.55 million compared to BD 1.89 million in 2001 showing a CAGR of almost 40% in the period 2001-2010.

- **Assets**

When analysing assets of Takaful firms, the Central Bank reviews the operations of Takaful firms as a whole. In addition, it analyses the operations in terms of shareholder components, General Takaful and Family Takaful funds. This detailed analysis enables the CBB to better focus on the key components of the unique business structure of Takaful firms.

Total assets of Takaful firms increased to reach BD 111.16 million in 2010 compared to BD 91.33 million in 2006, showing a CAGR of 5% for the last five years, in which Shareholders assets of Takaful firms represent 45% of total Takaful firm's assets in 2010, while General Takaful assets represent 37%, 15% for Family Takaful assets and 3% for linked Family Takaful assets.

- **Liabilities**

Total Takaful liabilities accounted for BD 60.59 million in 2010 compared to BD 26.25 million in 2006 showing a CAGR of 23% for the period 2006-2010.

- **Capital**

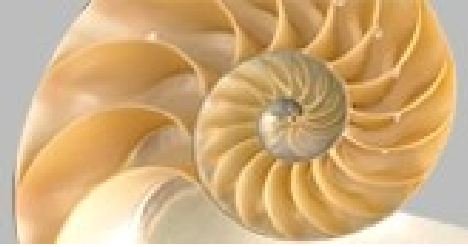
Furthermore, the Eligible paid-up registered BD 62.67 million in 2010 compared to BD 61.55 million in 2006.

- **Income**

Takaful firms registered BD 320,000 net investment income in 2010 compared to BD 60,000 in 2006.



Chart 3-2: Takaful's Gross Contributions for the year 2010



## Overseas Insurance Firms (Foreign Branches):

### • Assets

Total Assets of Overseas Insurance Firms increased with a CAGR of almost 21% to register BD 222.77 million in 2010 (2006: BD 105.34 million). The main component of overseas total assets is the Linked long-term assets which represent 54% in 2010. Unit Linked long-term assets are contracts in which its premiums are linked to investment units managed by the insurance company itself or Trustees. All or part of the premiums are invested to purchase UNITS in the Fund at a price ruling at the time of payment. Accordingly, the future value of the policy will, then, fluctuate with the value of the allocated UNITS.

### • Liabilities

Total Overseas Insurance Firms liabilities accounted for BD 190.66 million in 2010 compared to BD 118.41 million in 2006, showing a CAGR of 13% over the period 2006-2010.

### • Income

The Overseas Insurance Firms have recorded an increase in gross premiums with a CAGR of 12% to register BD 47.31 million in 2010 (2006: BD 30.32 million). Overseas Firms account for 42% of the total long-term business of the Bahrain Insurance Market in 2010.

Net Income of Overseas Insurance Firms decreased to register BD 950,000 in 2010 compared to BD 3.85 million in 2006.

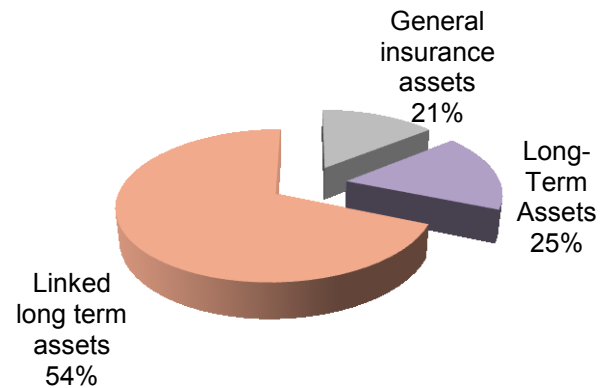


Chart 3-3: Total Assets of Overseas Insurance Firms for the year 2010

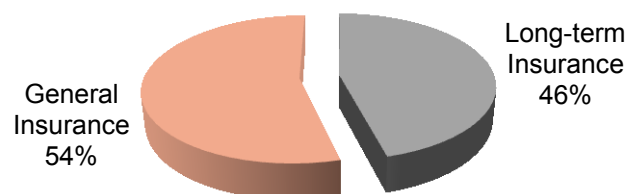
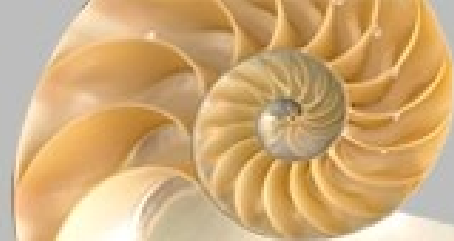


Chart 3-4: Gross Premiums of Overseas Insurance Firms for the year 2010



# 4

## **Analysis of Insurance Business by Class**



**Table 4-1: Gross Premiums of Insurance Firms Operating in Bahrain (By Class)**

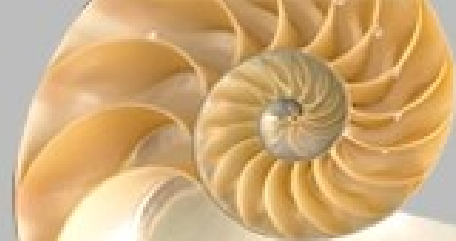
In BD'000	Long-term	Fire, Property & Liability	Marine & Aviation	Motor	Medical	Other	T. Gross Premiums
2001	13,003	8,665	4,069	23,473	1,764	7,618	58,592
2002	14,331	13,018	4,518	25,687	2,290	8,193	68,037
2003	15,844	13,924	4,973	30,449	2,680	11,130	79,000
2004	18,622	14,363	5,864	34,046	3,338	13,851	90,084
2005	16,423	14,779	5,851	36,923	5,099	14,725	93,800
2006	23,172	20,537	7,307	37,541	8,352	15,462	112,371
2007	37,693	19,600	6,878	47,003	14,746	14,165	140,085
2008	51,572	30,952	7,539	54,659	21,232	20,683	186,637
2009	57,310	32,506	7,870	57,009	27,021	18,844	200,560
2010	51,356	35,656	8,038	57,467	31,754	26,213	210,484

**Table 4-2: Gross Claims of Insurance Firms Operating in Bahrain (By Class)**

In BD'000	Long-term	Fire, Property & Liability	Marine & Aviation	Motor	Medical	Other	T. Gross Claims
2001	5,554	3,622	36	18,367	1,174	2,327	31,080
2002	6,482	3,889	628	19,030	1,449	1,759	33,237
2003	4,546	3,052	367	21,632	1,799	3,131	34,527
2004	4,750	2,585	653	23,289	2,487	3,696	37,460
2005	7,876	5,349	493	27,291	4,139	1,285	46,433
2006	6,479	9,050	1,664	28,007	5,369	1,095	51,664
2007	8,888	5,383	1,345	36,058	10,060	4,317	66,051
2008	21,511	9,677	2,805	42,490	13,355	4,492	94,330
2009	13,847	7,184	762	46,741	17,090	7,450	93,074
2010	18,843	12,577	400	46,494	21,679	8,342	108,335

This section highlights the operations by class of business, providing the detailed analysis to Bahrain Insurance Market for the last ten years. The classes of business presented have been grouped as follows:

- Long-term (Life & Savings products)
- Fire, Property & Liability
- Marine (Cargo & Hull) & Aviation
- Motor
- Medical
- Other Classes – including
  - Miscellaneous Financial Loss
  - Engineering
  - Other



## LONG-TERM INSURANCE:

### 1. Premiums:

Long-term Insurance coverage includes the following policies:

- Group life assurance;
- Group credit life assurance;
- Level and decreasing term assurance;
- Unit-linked assurance;
- Participating with profit policies; and
- Children's education policies.

This is in addition to the ancillary benefits that are normally attached to such types of life assurance. During 2010, long-term insurance premiums registered an increase with a CAGR of 16% with a total of BD 51.36 million compared with BD 13 million in 2001.

Long-term business premiums represent 24% of the total premiums underwritten in the Bahrain insurance market of BD 210.48 million in 2010.

### 2. Claims:

Gross claims of Long-term insurance fluctuated as shown in the table hereunder. The gross claims registered BD 18.84 million in 2010 compared to BD 5.55 million in 2001.

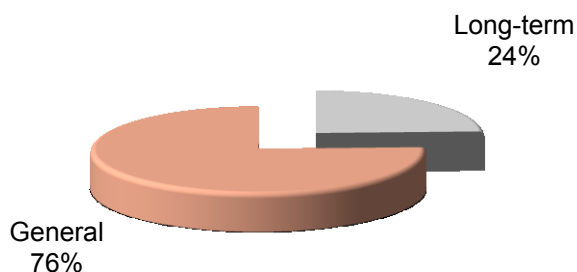
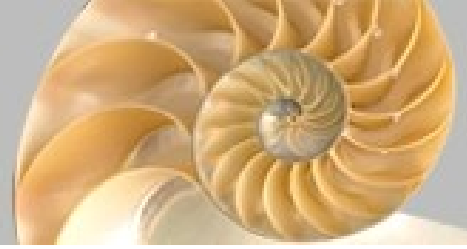


Chart 4-1: Gross Premiums of Insurance Firms for the year 2010

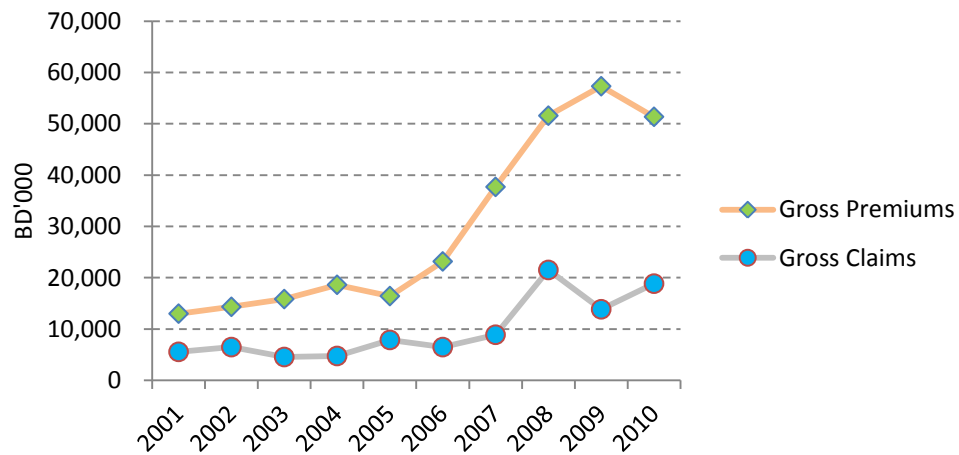


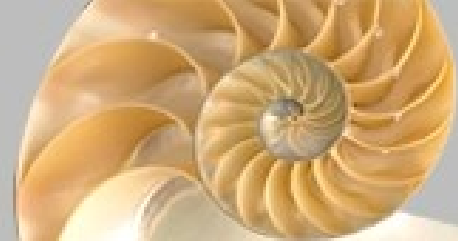
### 3. Ten Year Performance Analysis:

Table 4-3: Gross Premiums & Claims of Long-term Insurance for the last ten years

BD '000	Gross Premiums	Gross Claims
2001	13,003	5,554
2002	14,331	6,482
2003	15,844	4,546
2004	18,622	4,750
2005	16,423	7,876
2006	23,172	6,479
2007	37,693	8,888
2008	51,572	21,511
2009	57,310	13,847
2010	51,356	18,843

Chart 4-2: Gross Premiums & Claims of Long-term Insurance for the last ten years





## FIRE, PROPERTY & LIABILITY INSURANCE:

### 1. Premiums:

Fire, Property & Liability insurance premiums represented 17% of the total business underwritten in the market. Fire, Property & Liability insurance premiums totaled BD 35.66 million in 2010 compared to BD 8.67 million in 2001, showing a CAGR of almost 17% over the period 2001-2010.

### 2. Claims:

During the last ten years, Fire, Property & Liability insurance claims fluctuated to register BD 11.81 million in 2010 compared to BD 3.62 million in 2001.

Moreover, the loss ratio for this class of business was 65% in 2010.

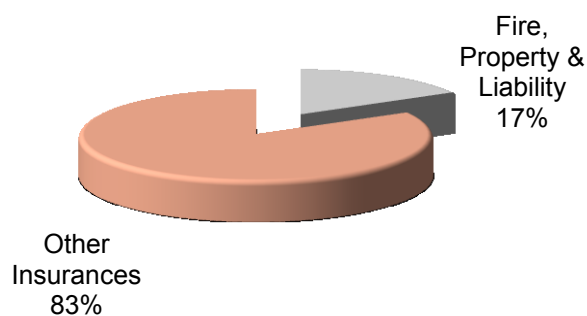
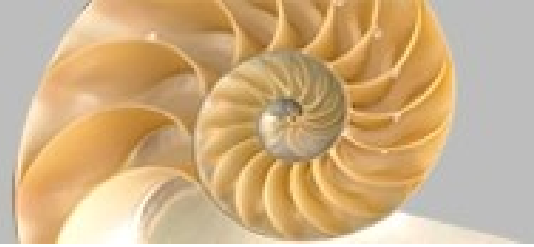


Chart 4-3: Gross Premiums of Fire, Property & Liability Insurance for the year 2010

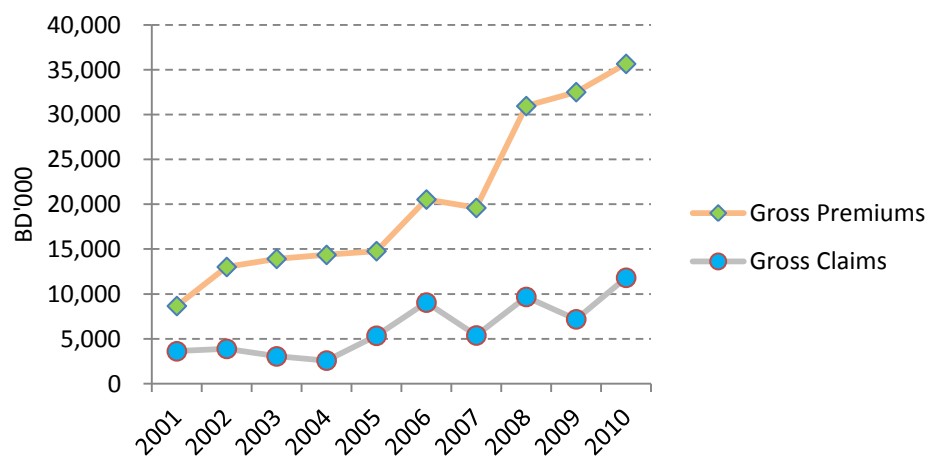


### 3. Ten Year Performance Analysis:

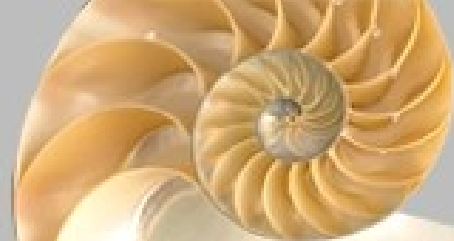
Table 4-4: Gross Premiums & Claims of Fire, Property & Liability Insurance for the last ten years

BD '000	Gross Premiums	Gross Claims
2001	8,665	3,622
2002	13,018	3,889
2003	13,924	3,052
2004	14,363	2,585
2005	14,779	5,349
2006	20,537	9,050
2007	19,600	5,383
2008	30,952	9,677
2009	32,506	7,184
2010	35,656	11,814

Chart 4-4: Gross Premiums & Claims of Fire, Property & Liability Insurance for the last ten years







## MARINE & AVIATION INSURANCE:

### 1. Premiums:

This class of insurance includes cargo, hull and aviation insurance.

Marine and Aviation insurance premiums registered BD 8.04 million in 2010 compared to BD 4.07 million in 2001, showing a CAGR of almost 8% over the period 2001-2010.

Marine and Aviation insurance has a low retention ratio reflecting the heavy reliance on reinsurance arrangements. In 2010, the retention ratio was 25% (2009: 23%).

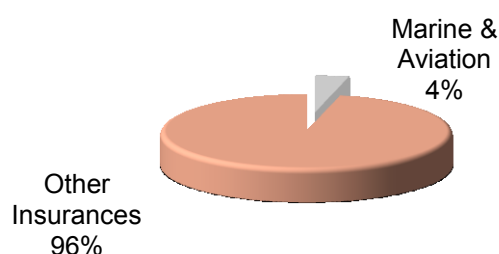
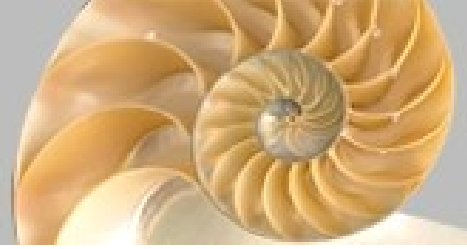


Chart 4-5: Gross Premiums of Marine & Aviation Insurance for the year 2010

### 2. Claims:

Gross claims of Marine and Aviation insurance fluctuated during the last ten years with highest claim recorded in 2008 where amounted to BD 2.81 million.

Moreover, the loss ratio was 14% in 2010.

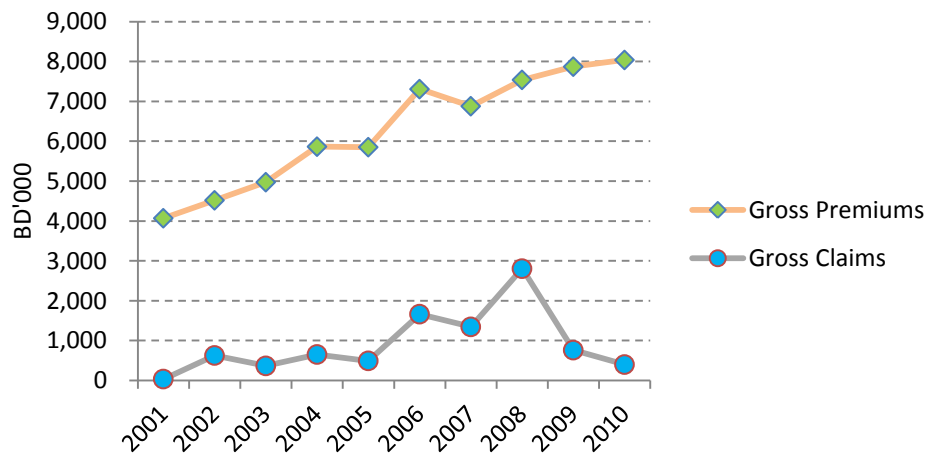


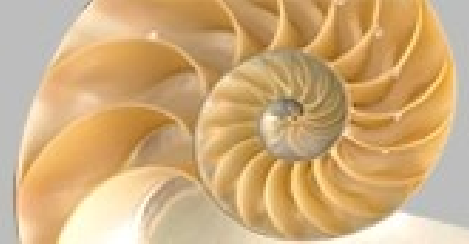
### 3. Ten Year Performance Analysis:

Table 4-5: Gross Premiums & Claims of Marine & Aviation Insurance for the last ten years

BD '000	Gross Premiums	Gross Claims
2001	4,069	36
2002	4,518	628
2003	4,973	367
2004	5,864	653
2005	5,851	493
2006	7,307	1,664
2007	6,878	1,345
2008	7,539	2,805
2009	7,870	762
2010	8,038	400

Chart 4-6: Gross Premiums & Claims of Marine & Aviation Insurance for the last ten years





## MOTOR INSURANCE:

### 1. Premiums:

Motor business continued to represent the most significant portion of all classes of insurance business underwritten in Bahrain during the last ten years.

Motor insurance premiums underwritten during 2010 reached BD 57.47 million compared to BD 23.47 million in 2001 with a CAGR of 10% over the period 2001-2010.

This increase in premiums is primarily due to the continuous increase of motor vehicles in the Kingdom and the offering of additional coverages by most insurance companies. Motor insurance business represents 27% of the total gross premiums in 2010 (2001: 40%).

Insurance firms continue to retain a high level of Motor insurance premiums with a retention ratio of 87% in 2010.

Furthermore, the Motor Comprehensive premiums and Motor Third Party premiums registered 63% and 37% respectively of the total Motor insurance premiums in 2010.

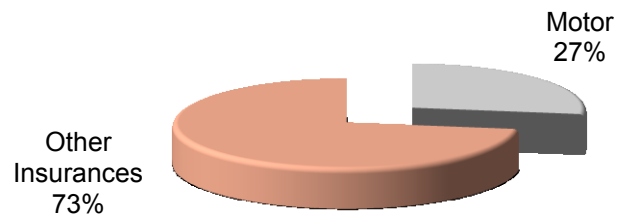
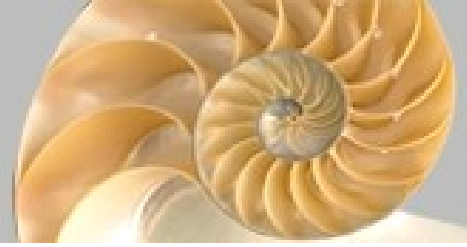


Chart 4-7: Gross Premiums of Motor Insurance for the year 2010

### 2. Claims:

Motor insurance claims registered BD 46.49 million in 2010 compared to BD 18.37 million in 2001.

Moreover, it should be noted that the Motor loss ratio was 68% in 2010.

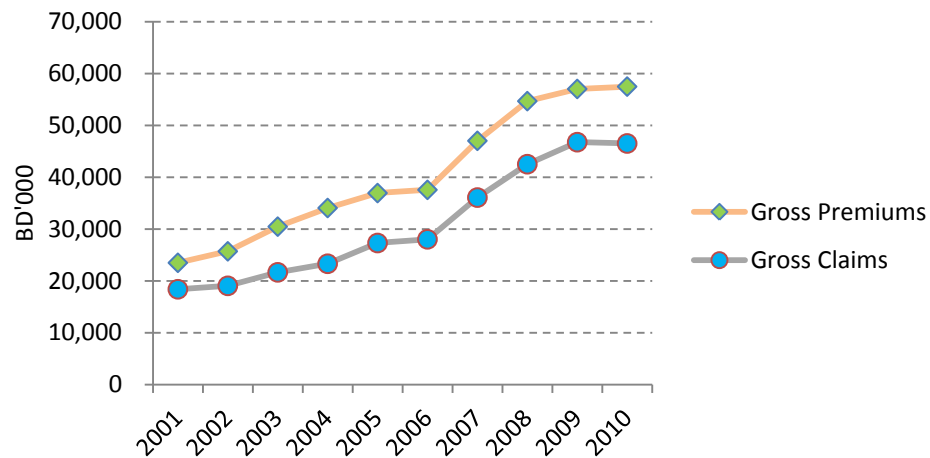


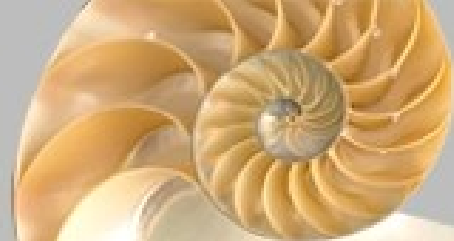
### 3. Ten Year Performance Analysis:

Table 4-6: Gross Premiums & Claims of Motor Insurance for the last ten years

BD '000	Gross Premiums	Gross Claims
2001	23,473	18,367
2002	25,687	19,030
2003	30,449	21,632
2004	34,046	23,289
2005	36,923	27,291
2006	37,541	28,007
2007	47,003	36,058
2008	54,659	42,490
2009	57,009	46,741
2010	57,467	46,494

Chart 4-8: Gross Premiums & Claims of Motor Insurance for the last ten years





## MEDICAL INSURANCE:

### 1. Premiums:

Gross premiums of Medical insurance witnessed a remarkable development especially during the last five years with rapid growth starting from year 2006. Premiums of Medical business rose from BD 1.76 million in 2001 to BD 31.75 million in 2010, showing a CAGR of almost 38% over the period 2001-2010.

Medical insurance premiums represented 15% of the total premiums underwritten in the Bahraini market in 2010.

The Medical retention ratio was 52% in 2010.

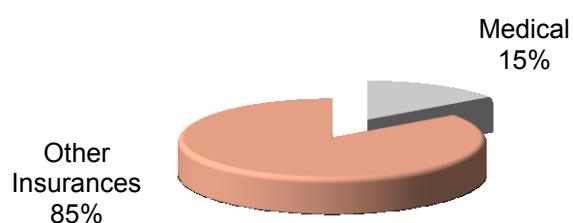
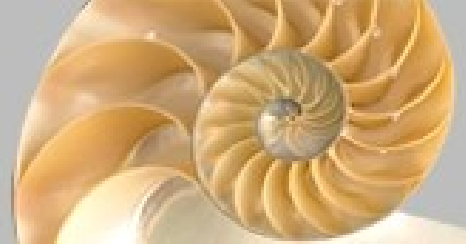


Chart 4-9: Gross Premiums of Medical Insurance for the year 2010

### 2. Claims:

During 2010 Medical gross claims registered BD 21.68 million compared to BD 1.17 million in 2001.

The Medical loss ratio was 65% in 2010.

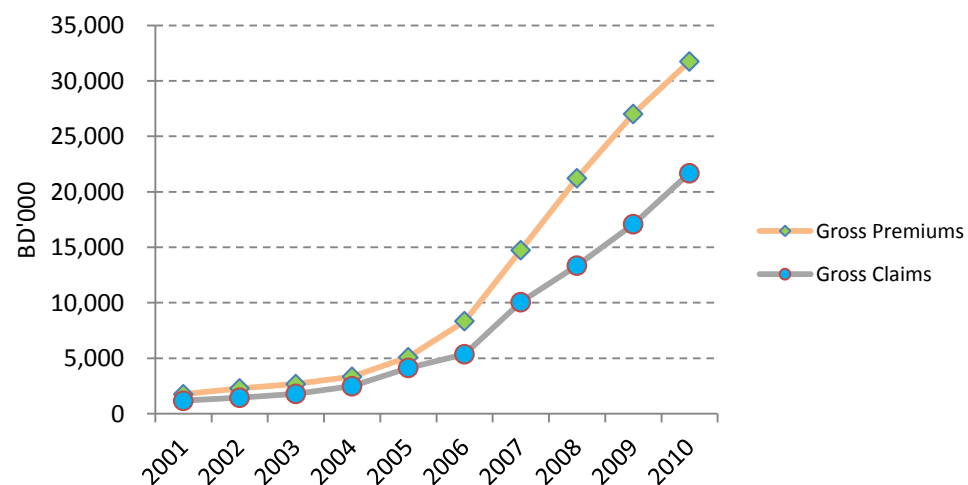


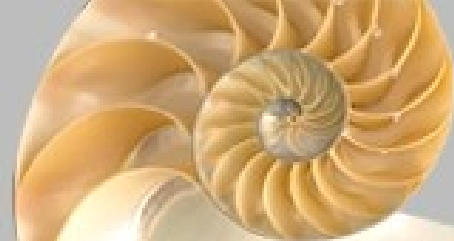
### 3. Ten Year Performance Analysis:

Table 4-7: Gross Premiums & Claims of Medical Insurance for the last ten years

BD '000	Gross Premiums	Gross Claims
2001	1,764	1,174
2002	2,290	1,449
2003	2,680	1,799
2004	3,338	2,487
2005	5,099	4,139
2006	8,352	5,369
2007	14,746	10,060
2008	21,232	13,355
2009	27,021	17,090
2010	31,754	21,679

Chart 4-10: Gross Premiums & Claims of Medical Insurance for the last ten years





## OTHER CLASSES OF INSURANCE:

### 1. Premiums:

Other Classes of insurance business includes Engineering, Miscellaneous Financial Loss, and others.

Gross premiums of other classes of insurance business registered BD 26.21 million in 2010 compared to BD 7.62 million in 2001, showing a CAGR of almost 15% for the period 2001-2010.

The premiums for these other classes of insurance represented almost 12% of the total premiums underwritten in the Bahraini market in 2010.

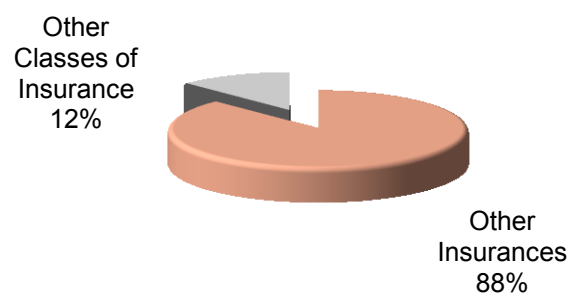
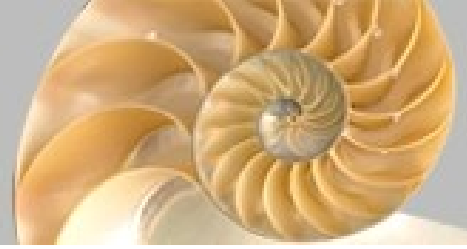


Chart 4-11: Gross Premiums for Other Classes for the year 2010

### 2. Claims:

During 2010, the gross claims of this class of insurance registered BD 8.34 million compared to BD 2.33 million in 2001.

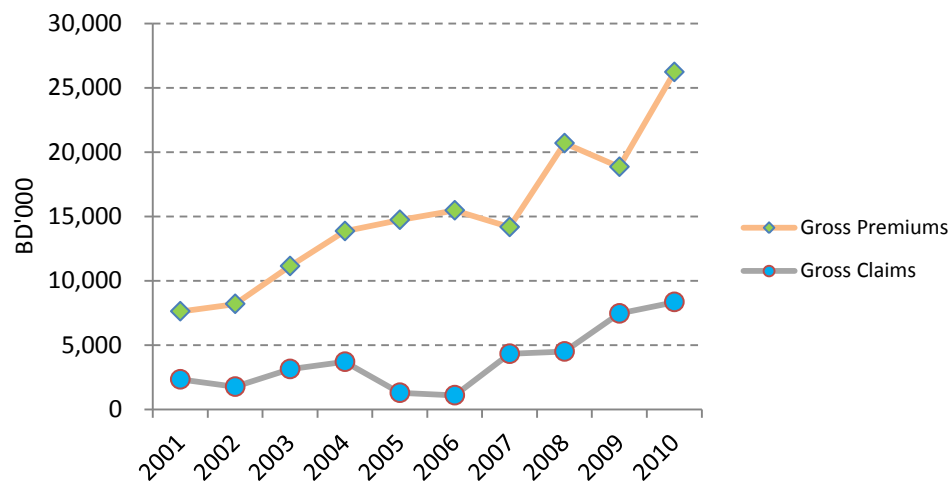


### 3. Ten Year Performance Analysis:

Table 4-8: Gross Premiums & Claims for Other Classes for the last ten years

BD '000	Gross Premiums	Gross Claims
2001	7,618	2,327
2002	8,193	1,759
2003	11,131	3,131
2004	13,851	3,696
2005	14,725	1,285
2006	15,462	1,095
2007	14,165	4,317
2008	20,683	4,492
2009	18,844	7,450
2010	26,213	8,342

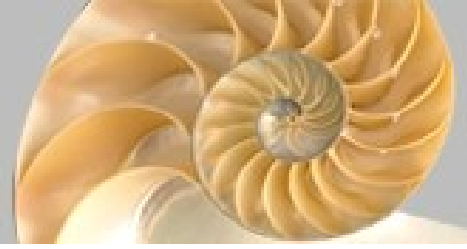
Chart 4-12: Gross Premiums & Claims for Other Classes for the last ten years





**5**

# **Takaful Industry**

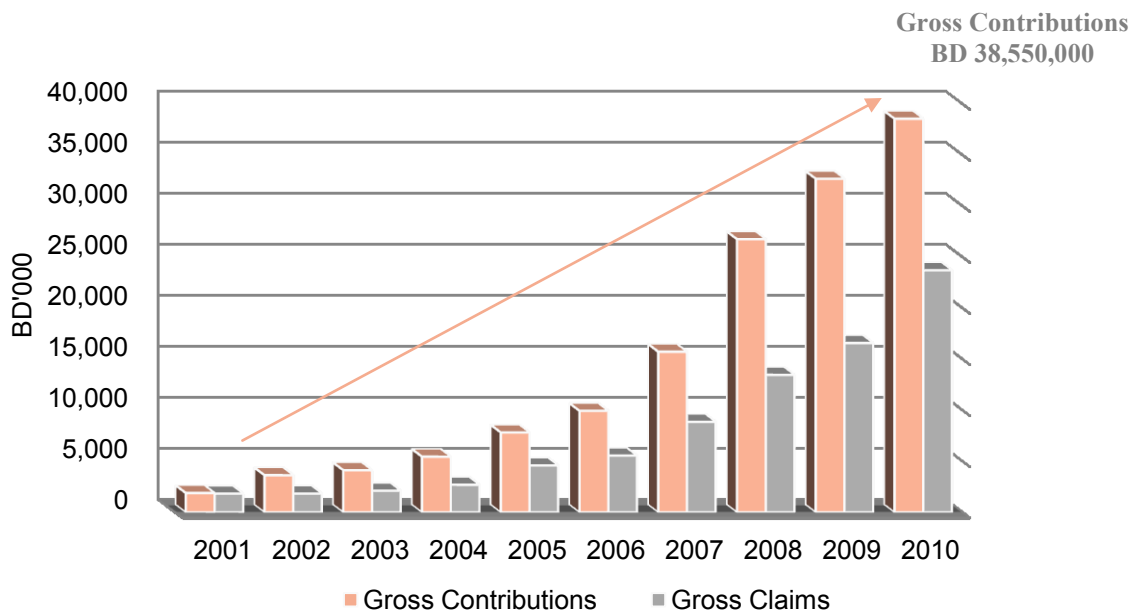


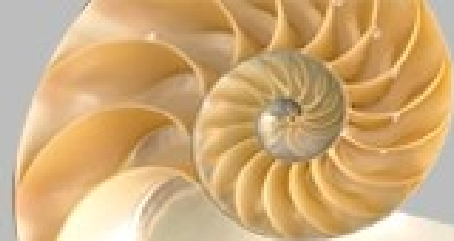
## Takaful Performance:

Table 5-1: Gross Contributions & Claims of Takaful Firms for the last ten years

In BD'000	Gross Contributions	%	Gross Claims
2001	1,894	-	1,828
2002	3,634	92%	1,837
2003	4,123	13%	2,118
2004	5,449	32%	2,696
2005	7,823	44%	4,591
2006	9,937	27%	5,553
2007	15,730	58%	8,861
2008	26,749	70%	13,463
2009	32,666	22%	16,578
2010	38,550	18%	23,715

Chart 5-1: Gross Contributions & Claims of Takaful Firms for the last ten years





Takaful<sup>1</sup> industry in Bahrain has experienced a remarkable growth in the last ten years; currently there are 7 locally incorporated Takaful firms in the Kingdom of Bahrain.

Gross contributions of Takaful firms have increased significantly in the last ten years, as the total gross contributions registered BD 38.55 million in 2010, compared to BD 1.89 million in 2001, showing a CAGR of almost 40% over the period 2001-2010.

Takaful's gross contributions accounted for 18% of total gross premiums in 2010, up from 3% in 2001. General Takaful business has seen massive expansion in recent years. In 2010, the General Takaful's contributions represent 85% of total Takaful contributions and 15% of the total gross premiums of the insurance sector in 2010.

Moreover, Family Takaful business increased in recent years. Starting from 2007, the Family gross contributions increased to reach BD 5.96 million in 2010, which represents 15% of total Takaful's contributions.

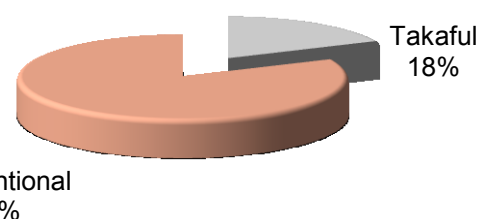
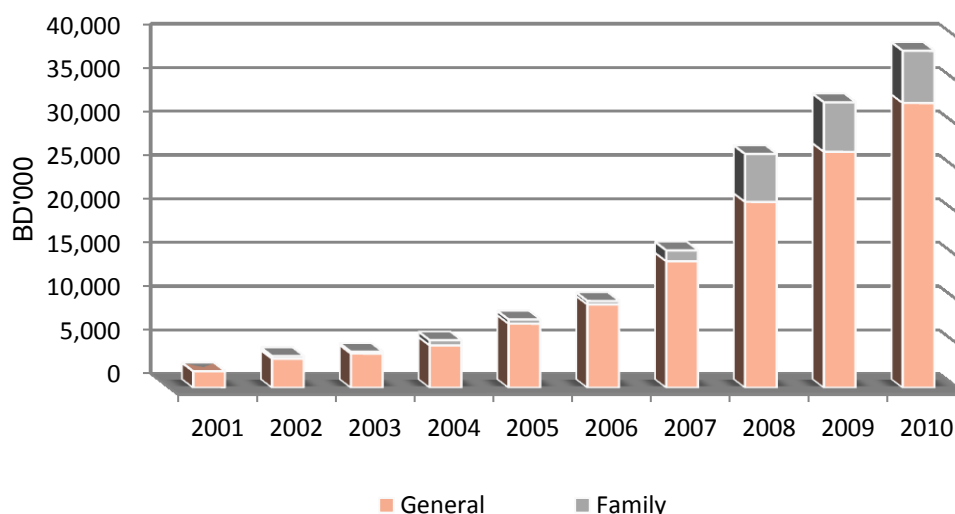


Chart 5-2: Takaful's Gross Contributions for the year 2010

On the other hand, Takaful's gross claims have increased to register BD 23.72 million in 2010 compared to BD 1.83 million in 2001. General and Family Takaful's gross claims accounted for 94% and 6% respectively of the total Takaful gross claims in 2010.

It is worth mentioning here that the gross claims of Takaful business represents 22% of the total gross claims in 2010.

Chart 5-3: Gross Contributions of General & Family Takaful for the last ten years



<sup>1</sup> excluding retakaful business, which is discussed in more detail in Section 6 of this report.

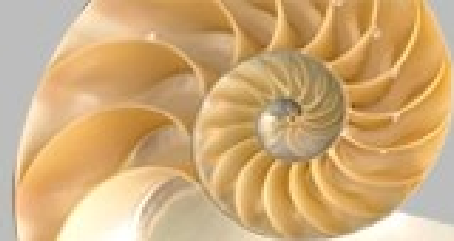


Table 5-2: Gross Contributions of Takaful & Conventional Firms for the last ten years

Year	Gross Premiums/Contributions BD'000			% Takaful
	Takaful	Conventional	Total	
2001	1,894	56,698	58,592	3%
2002	3,634	64,403	68,037	5%
2003	4,123	74,877	79,000	5%
2004	5,449	84,635	90,084	6%
2005	7,823	85,977	93,800	8%
2006	9,937	102,434	112,371	9%
2007	15,730	124,355	140,085	11%
2008	26,749	159,888	186,637	14%
2009	32,666	167,894	200,560	16%
2010	38,550	171,934	210,484	18%

Table 5-3: Gross Contributions of Family & General business of Takaful Firms

Year	Gross Contributions BD'000			% Growth
	Family	General	Total	
2001	0	1,894	1,894	-
2002	295	3,339	3,634	92%
2003	197	3,926	4,123	13%
2004	592	4,857	5,449	32%
2005	475	7,348	7,823	44%
2006	387	9,550	9,937	27%
2007	1,241	14,489	15,730	58%
2008	5,471	21,278	26,749	70%
2009	5,660	27,006	32,666	22%
2010	5,960	32,590	38,550	18%

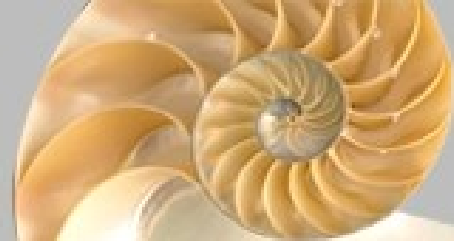


Table 5-4: Gross Claims of Takaful & Conventional Firms for the last ten years

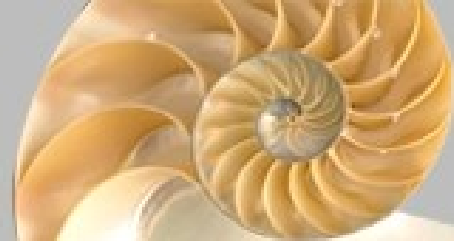
Year	Gross Claims BD'000			% Takaful
	Takaful	Conventional	Total	
2001	1,828	29,252	31,080	6%
2002	1,837	31,400	33,237	6%
2003	2,118	32,409	34,527	6%
2004	2,696	34,764	37,460	7%
2005	4,591	41,842	46,433	10%
2006	5,553	46,111	51,664	11%
2007	8,861	57,190	66,051	13%
2008	13,463	80,867	94,330	14%
2009	16,578	76,496	93,074	18%
2010	23,715	84,620	108,335	22%

Table 5-5: Gross Claims of Family & General business of Takaful Firms

Year	Gross Claims BD'000		
	Family	General	Total
2001	0	1,828	1,828
2002	7	1,830	1,837
2003	0	2,118	2,118
2004	140	2,556	2,696
2005	333	4,258	4,591
2006	243	5,310	5,553
2007	379	8,482	8,861
2008	743	12,720	13,463
2009	774	15,804	16,578
2010	1,467	22,248	23,715

# 6

## **Performance of Reinsurance & Retakaful Firms in Bahrain**



**Table 6-1: Analysis of Premiums & Claims of Reinsurance & Retakaful Firms Operating in Bahrain for the last ten years**

In BD'000	Gross Premiums	Retained Premiums	Gross Claims	Net Claims
2001	43,177	10,000	75,435	36,742
2002	41,539	26,774	34,670	28,077
2003	42,802	38,715	28,604	26,632
2004	49,658	44,994	31,209	27,163
2005	65,448	58,022	42,872	35,244
2006	141,144	88,013	65,792	50,433
2007	180,959	135,619	121,162	86,918
2008	235,313	181,559	132,256	111,175
2009	292,981	231,347	177,843	143,792
2010	322,996	251,715	200,812	155,303

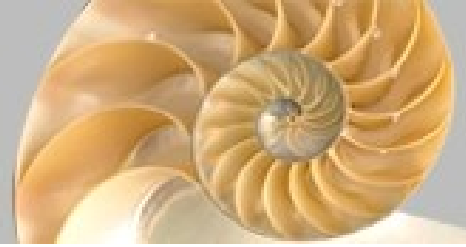
During recent years, number of Reinsurance and Retakaful firms licensed in Bahrain continued to increase. There are currently five conventional Reinsurance firms and two Retakaful firms in Bahrain. This section provides statistical data of the last ten years of Reinsurance and Retakaful market in the Kingdom.

The gross premiums of Reinsurance and Retakaful companies have increased significantly to register BD 323 million in 2010 compared to BD 43.18 million in 2001, showing a CAGR of 25% over the period 2001-2010. This increase was attributed to the entrance of international players to the Reinsurance & Retakaful Market starting from the year 2006.

In 2010, general reinsurance premiums accounted for 94% of total gross premiums of Reinsurance & Retakaful market (2001: 100%), while 6% was attributed to Long-term reinsurance premiums/contributions.

Reinsurance & Retakaful Firms retained 78% of the gross premiums to register BD 251.72 million in 2010 compared to BD 10 million in 2001 with 23% retention ratio.

On the other hand, Gross claims of Reinsurance & Retakaful Firms increased significantly to register BD 200.81 million in 2010 compared to BD 75.44 million in 2001.



There has been rapidly expanding demand for Retakaful business due to the increases in the number of Takaful firms over the past decade in international insurance market.

In 2006, the Central bank of Bahrain has licensed the first Retakaful firm; Hannover Retakaful company. Subsequently, during 2008 the Central Bank licensed the second Retakaful firms; ACR Retakaful Company.

The gross contributions of Retakaful firms increased significantly from BD 5.72 million in 2007 to BD 78.12 million in 2010, showing a CAGR of almost 139% over the period 2007-2010. It is worthwhile to say that Retakaful business represents 24% of the total Reinsurance & Retakaful premiums/contributions.

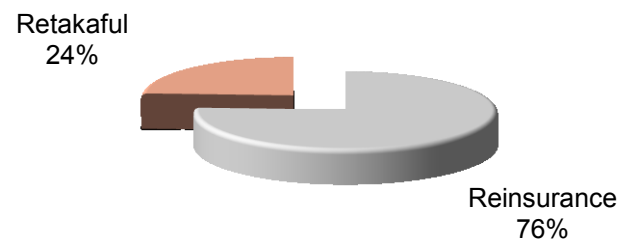


Chart 6-1: Reinsurance & Retakaful Premiums/Contributions in the year 2010



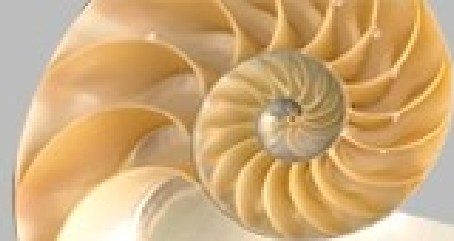


Table 6-2: Gross Premiums/Contributions of Reinsurance & Retakaful Firms

Year	Gross Premiums/Contributions BD'000			% Growth
	Reinsurance	Retakaful	Total	
2001	43,177	0	43,177	-
2002	41,539	0	41,539	-4%
2003	42,802	0	42,802	3%
2004	49,658	0	49,658	16%
2005	65,448	0	65,448	32%
2006	141,144	0	141,144	116%
2007	175,242	5,717	180,959	28%
2008	219,439	15,874	235,313	30%
2009	242,500	50,481	292,981	25%
2010	244,880	78,116	322,996	10%

Table 6-3: Gross Premiums/Contributions of Long-term & General for Reinsurance & Retakaful Firms

Year	Gross Premiums/Contributions BD'000			% Growth
	Long-term	General	Total	
2001	0	43,177	43,177	-
2002	0	41,539	41,539	-4%
2003	0	42,802	42,802	3%
2004	0	49,658	49,658	16%
2005	0	65,448	65,448	32%
2006	0	141,144	141,144	116%
2007	19,350	161,609	180,959	28%
2008	23,741	211,572	235,313	30%
2009	23,085	269,896	292,981	25%
2010	18,176	304,820	322,996	10%

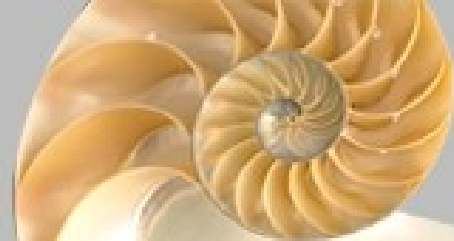


Table 6-4: Gross Claims of Reinsurance & Retakaful Firms

Year	Gross Claims BD'000		
	Reinsurance	Retakaful	Total
2001	75,435	0	75,435
2002	34,670	0	34,670
2003	28,604	0	28,604
2004	31,209	0	31,209
2005	42,872	0	42,872
2006	65,792	0	65,792
2007	119,112	2,050	121,162
2008	127,126	5,130	132,256
2009	156,561	21,282	177,843
2010	160,698	40,114	200,812

Table 6-5: Gross Claims of Long-term & General for Reinsurance & Retakaful Firms

Year	Gross Claims BD'000		
	Long-term	General	Total
2001	0	75,435	75,435
2002	0	34,670	34,670
2003	0	28,604	28,604
2004	0	31,209	31,209
2005	0	42,872	42,872
2006	0	65,792	65,792
2007	16,402	104,760	121,162
2008	23,042	109,214	132,256
2009	20,864	156,979	177,843
2010	13,470	187,342	200,812

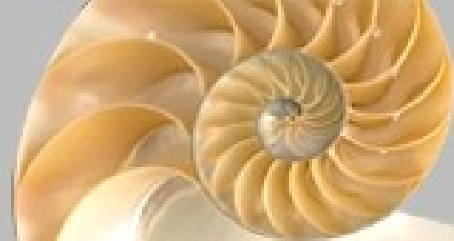


Table 6-6: Gross & Retained Premiums/Contributions of Reinsurance & Retakaful Firms

BD '000	Gross Premiums/Contributions					Retained Premiums/Contributions				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>Reinsurance</b>										
Arab Insurance Group (Arig)	90,279	105,289	105,794	94,210	62,680	79,851	102,032	101,467	88,647	56,659
Hannover Ruckersicherung	27,753	26,696	18,061	0	0	27,317	26,379	17,862	0	0
Labuan Reinsurance (L) Ltd.	6,717	7,130	8,330	8,662	8,099	5,995	6,569	7,821	8,257	7,788
New Hampshire Insurance Co.	6,218	5,511	6,395	2,898	1,909	221	202	241	217	98
Trust International Ins. & Reins. Co.	113,913	97,874	80,859	69,472	68,456	71,695	53,294	39,764	33,216	23,468
<b>Total of Reinsurance</b>	<b>244,880</b>	<b>242,500</b>	<b>219,439</b>	<b>175,242</b>	<b>141,144</b>	<b>185,079</b>	<b>188,476</b>	<b>167,155</b>	<b>130,337</b>	<b>88,013</b>
<b>Retakaful</b>										
ACR Retakaful	44,551	29,276	0	0	0	34,012	22,648	0	0	0
Hannover ReTakaful	33,565	21,205	15,874	5,717	0	32,624	20,223	14,404	5,282	0
<b>Total of Retakaful</b>	<b>78,116</b>	<b>50,481</b>	<b>15,874</b>	<b>5,717</b>	<b>0</b>	<b>66,636</b>	<b>42,871</b>	<b>14,404</b>	<b>5,282</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>322,996</b>	<b>292,981</b>	<b>235,313</b>	<b>180,959</b>	<b>141,144</b>	<b>251,715</b>	<b>231,347</b>	<b>181,559</b>	<b>135,619</b>	<b>88,013</b>

Table 6-7: Gross & Net Claims of Reinsurance & Retakaful Firms

BD '000	Gross Claims					Net Claims				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>Reinsurance</b>										
Arab Insurance Group (Arig)	66,169	73,650	73,697	71,508	38,242	60,435	73,346	73,185	64,841	37,755
Hannover Ruckersicherung	18,867	15,684	7,290	0	0	18,782	15,684	7,290	0	0
Labuan Reinsurance (L) Ltd.	3,674	6,149	5,797	985	0	3,674	6,149	5,797	985	0
New Hampshire Insurance Co.	2,133	1,825	586	25	426	96	98	18	34	17
Trust International Ins. & Reins. Co.	69,855	59,253	39,756	46,594	27,124	39,105	29,312	19,755	19,008	12,661
<b>Total of Reinsurance</b>	<b>160,698</b>	<b>156,561</b>	<b>127,126</b>	<b>119,112</b>	<b>65,792</b>	<b>122,092</b>	<b>124,589</b>	<b>106,045</b>	<b>84,868</b>	<b>50,433</b>
<b>Retakaful</b>										
ACR Retakaful	22,023	9,220	0	0	0	15,120	7,141	0	0	0
Hannover ReTakaful	18,091	12,062	5,130	2,050	0	18,091	12,062	5,130	2,050	0
<b>Total of Retakaful</b>	<b>40,114</b>	<b>21,282</b>	<b>5,130</b>	<b>2,050</b>	<b>0</b>	<b>33,211</b>	<b>19,203</b>	<b>5,130</b>	<b>2,050</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>200,812</b>	<b>177,843</b>	<b>132,256</b>	<b>121,162</b>	<b>65,792</b>	<b>155,303</b>	<b>143,792</b>	<b>111,175</b>	<b>86,918</b>	<b>50,433</b>

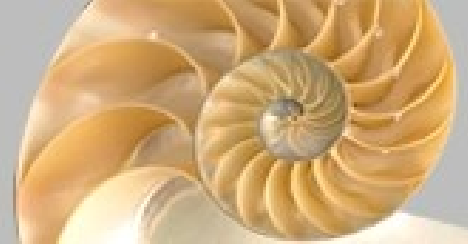


Table 6-8: Financial Position of Reinsurance Firms Operating in Bahrain

BD '000	Reinsurance									
	Arab Insurance Group					Hannover Ruckersicherung				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	27,420	29,226	27,028	31,000	28,219	0	0	0	0	0
Total Investments	179,367	176,077	154,986	190,354	189,892	3,170	422	403	0	0
Deposits with ceding undertakings	24,738	25,778	23,496	20,685	19,289	0	0	0	0	0
Total reinsurance assets	22,605	21,751	25,470	28,552	27,955	0	4	3	0	0
Total Insurance receivables	72,261	74,633	60,190	46,945	30,350	5,695	3,091	3,069	0	0
Total other receivables	1,101	2,161	2,501	1,753	1,118	4	4	11	0	0
Tangible assets	3,285	3,406	3,468	3,617	3,448	0	0	0	0	0
Total cash at bank and in hand	19,856	25,423	52,468	22,399	10,281	19,553	14,334	3,514	0	0
Total prepayments and accrued income	8,599	9,893	9,167	8,713	7,773	14,489	9,935	9,319	0	0
Total other assets	1,703	2,183	2,484	2,768	981	0	0	0	0	0
<b>Total General insurance business assets</b>	<b>360,935</b>	<b>370,531</b>	<b>361,258</b>	<b>356,786</b>	<b>319,306</b>	<b>42,911</b>	<b>27,790</b>	<b>16,319</b>	<b>0</b>	<b>0</b>
Long-term business assets	0	0	0	0	0	0	0	0	0	0
Linked long term assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>360,935</b>	<b>370,531</b>	<b>361,258</b>	<b>356,786</b>	<b>319,306</b>	<b>42,911</b>	<b>27,790</b>	<b>16,319</b>	<b>0</b>	<b>0</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	237,194	244,062	223,242	201,589	164,099	38,582	29,335	17,970	0	0
Total creditors	25,694	25,706	47,719	42,715	44,625	1,777	834	356	0	0
<b>Total General insurance business liabilities</b>	<b>262,888</b>	<b>269,768</b>	<b>270,961</b>	<b>244,304</b>	<b>208,724</b>	<b>40,359</b>	<b>30,169</b>	<b>18,326</b>	<b>0</b>	<b>0</b>
Long term business liabilities	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>262,888</b>	<b>269,768</b>	<b>270,961</b>	<b>244,304</b>	<b>208,724</b>	<b>40,359</b>	<b>30,169</b>	<b>18,326</b>	<b>0</b>	<b>0</b>

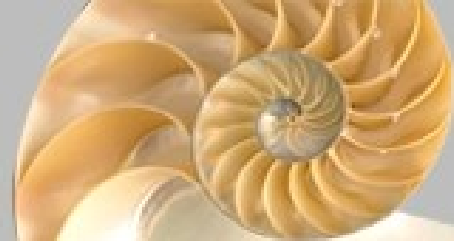


Table 6-8: Financial Position of Reinsurance Firms Operating in Bahrain (cont')

BD '000	Reinsurance									
	Labuan Reinsurance (L) Ltd <sup>1</sup>					New Hampshire Insurance Co.				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	6,691	0	0	0	0	0	0	0	0	0
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	26	26	26	0	0	8,317	6,781	5,145	2,122	1,043
Total Insurance receivables	3,435	3,467	3,112	0	0	2,163	1,993	2,816	1,044	743
Total other receivables	0	0	0	0	0	161	663	1,125	345	193
Tangible assets	22	23	26	0	0	11	7	6	11	19
Total cash at bank and in hand	3	160	152	0	0	1,947	562	2,143	1,811	366
Total prepayments and accrued income	704	473	535	0	0	543	382	471	225	0
Total other assets	0	0	1	0	0	0	0	0	0	0
<b>Total General insurance business assets</b>	<b>10,881</b>	<b>4,149</b>	<b>3,852</b>	<b>0</b>	<b>0</b>	<b>13,142</b>	<b>10,388</b>	<b>11,706</b>	<b>5,558</b>	<b>2,364</b>
Long-term business assets	0	0	0	0	0	0	0	0	0	0
Linked long term assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>10,881</b>	<b>4,149</b>	<b>3,852</b>	<b>0</b>	<b>0</b>	<b>13,142</b>	<b>10,388</b>	<b>11,706</b>	<b>5,558</b>	<b>2,364</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	9,615	10,592	8,921	0	0	9,794	8,295	6,627	2,298	1,116
Total creditors	21	73	51	0	0	2,672	1,441	4,165	2,617	608
<b>Total General insurance business liabilities</b>	<b>9,636</b>	<b>10,665</b>	<b>8,972</b>	<b>0</b>	<b>0</b>	<b>12,466</b>	<b>9,736</b>	<b>10,792</b>	<b>4,915</b>	<b>1,724</b>
Long term business liabilities	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>9,636</b>	<b>10,665</b>	<b>8,972</b>	<b>0</b>	<b>0</b>	<b>12,466</b>	<b>9,736</b>	<b>10,792</b>	<b>4,915</b>	<b>1,724</b>

<sup>1</sup> Figures for 2007 & 2006 are not available

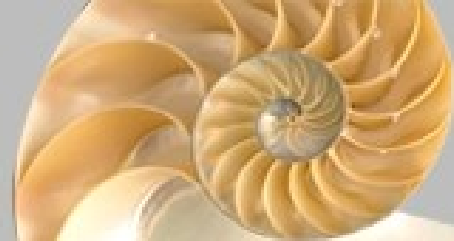


Table 6-8: Financial Position of Reinsurance Firms Operating in Bahrain (cont')

BD '000	Reinsurance					Total				
	Trust International Ins. & Reins. Co.									
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	10,717	10,491	13,665	13,777	14,090	38,137	39,717	40,693	44,777	42,309
Total Investments	62,455	51,596	57,204	40,766	35,636	251,683	228,095	212,593	231,120	225,528
Deposits with ceding undertakings	10,050	7,299	0	0	0	34,788	33,077	23,496	20,685	19,289
Total reinsurance assets	78,175	75,540	58,341	53,806	48,667	109,123	104,102	88,985	84,480	77,665
Total Insurance receivables	47,264	42,549	39,385	25,324	18,250	130,818	125,733	108,572	73,313	49,343
Total other receivables	17,922	16,130	6,555	12,854	17,126	19,188	18,958	10,192	14,952	18,437
Tangible assets	543	804	920	587	189	3,861	4,240	4,420	4,215	3,656
Total cash at bank and in hand	32,568	23,738	20,705	22,955	16,082	73,927	64,217	78,982	47,165	26,729
Total prepayments and accrued income	17,200	14,966	0	0	66	41,535	35,649	19,492	8,938	7,839
Total other assets	0	0	6,573	4,626	0	1,703	2,183	9,058	7,394	981
<b>Total General insurance business assets</b>	<b>276,894</b>	<b>243,113</b>	<b>203,348</b>	<b>174,695</b>	<b>150,106</b>	<b>704,763</b>	<b>655,971</b>	<b>596,483</b>	<b>537,039</b>	<b>471,776</b>
Long-term business assets		0	0	0	0	0	0	0	0	0
Linked long term assets		0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>276,894</b>	<b>243,113</b>	<b>203,348</b>	<b>174,695</b>	<b>150,106</b>	<b>704,763</b>	<b>655,971</b>	<b>596,483</b>	<b>537,039</b>	<b>471,776</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	145,122	119,876	82,619	69,339	60,027	440,307	412,160	339,379	273,226	225,242
Total creditors	53,965	50,687	41,647	34,282	24,576	84,129	78,741	93,938	79,614	69,809
<b>Total General insurance business liabilities</b>	<b>199,087</b>	<b>170,563</b>	<b>124,266</b>	<b>103,621</b>	<b>84,603</b>	<b>524,436</b>	<b>490,901</b>	<b>433,317</b>	<b>352,840</b>	<b>295,051</b>
Long term business liabilities	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>199,087</b>	<b>170,563</b>	<b>124,266</b>	<b>103,621</b>	<b>84,603</b>	<b>524,436</b>	<b>490,901</b>	<b>433,317</b>	<b>352,840</b>	<b>295,051</b>

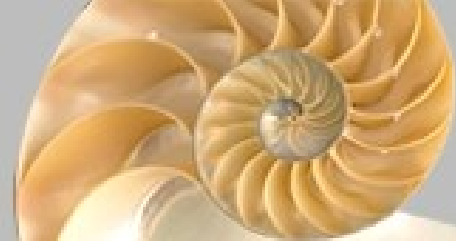


Table 6-9: Financial Position of Retakaful Firms Operating in Bahrain

BD '000	Retakaful									
	ACR Retakaful					Hannover ReTakaful				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	71,636	68,165	0	0	0	18,038	19,092	19,273	0	0
Total other receivables	61	0	0	0	0	1,358	821	356	0	0
Tangible assets	48	68	0	0	0	92	100	142	117	0
Total cash at bank and in hand	5,097	8,054	0	0	0	858	625	475	20,433	0
Total prepayments and accrued income	447	277	0	0	0	34	18	7	8	0
Total other assets	3,385	1,317	0	0	0	0	0	0	0	0
<b>Total Shareholders Assets (Excludes Qard Hassan)</b>	<b>80,674</b>	<b>77,881</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,380</b>	<b>20,656</b>	<b>20,253</b>	<b>20,558</b>	<b>0</b>
Total General Takaful business assets	67,078	34,806	0	0	0	32,127	23,832	16,168	5,034	0
Family Takaful business assets	0	0	0	0	0	6,409	3,775	1,462	0	0
Linked Family Takaful assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>147,752</b>	<b>112,687</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>58,916</b>	<b>48,263</b>	<b>37,883</b>	<b>25,592</b>	<b>0</b>
<b>LIABILITIES</b>										
<b>Takaful Liabilities</b>										
Shareholders liabilities	518	361	0	0	0	442	233	115	97	0
General Takaful liabilities:			0	0	0					0
Total technical provisions	53,439	27,367	0	0	0	30,514	22,187	15,245	4,885	0
Total creditors	12,207	6,043	0	0	0	290	868	923	346	0
Provision for adverse changes	0	0	0	0	0	0	0	0	0	0
<b>Total General Takaful liabilities (Excludes Qard Hassan)</b>	<b>65,646</b>	<b>33,410</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,804</b>	<b>23,055</b>	<b>16,168</b>	<b>5,231</b>	<b>0</b>
Family Takaful liabilities (Excludes Qard Hassan)	0	0	0	0	0	4,761	3,121	1,462	0	0
<b>TOTAL LIABILITIES</b>	<b>66,164</b>	<b>33,771</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>36,007</b>	<b>26,409</b>	<b>17,745</b>	<b>5,328</b>	<b>0</b>

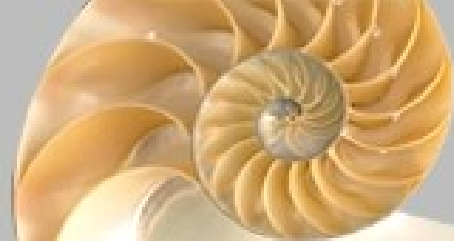


Table 6-9: Financial Position of Retakaful Firms Operating in Bahrain (cont')

BD '000	TOTAL				
	2010	2009	2008	2007	2006
<b>ASSETS</b>					
Total investments in group undertakings and participating interests	0	0	0	0	0
Total Investments	89,674	87,257	19,273	0	0
Total other receivables	1,419	821	356	0	0
Tangible assets	140	168	142	117	0
Total cash at bank and in hand	5,955	8,679	475	20,433	0
Total prepayments and accrued income	481	295	7	8	0
Total other assets	3,385	1,317	0	0	0
<b>Total Shareholders Assets (Excludes Qard Hassan)</b>	<b>101,054</b>	<b>98,537</b>	<b>20,253</b>	<b>20,558</b>	<b>0</b>
Total General Takaful business assets	99,205	58,638	16,168	5,034	0
Family Takaful business assets	6,409	3,775	1,462	0	0
Linked Family Takaful assets	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>206,668</b>	<b>160,950</b>	<b>37,883</b>	<b>25,592</b>	<b>0</b>
<b>LIABILITIES</b>					
<b>Takaful Liabilities</b>					
Shareholders liabilities	960	594	115	97	0
General Takaful liabilities:			0	0	0
Total technical provisions	83,953	49,554	15,245	4,885	0
Total creditors	12,497	6,911	923	346	0
Provision for adverse changes	0	0	0	0	0
<b>Total General Takaful liabilities (Excludes Qard Hassan)</b>	<b>96,450</b>	<b>56,465</b>	<b>16,168</b>	<b>5,231</b>	<b>0</b>
Family Takaful liabilities (Excludes Qard Hassan)	4,761	3,121	1,462	0	0
<b>TOTAL LIABILITIES</b>	<b>102,171</b>	<b>60,180</b>	<b>17,745</b>	<b>5,328</b>	<b>0</b>



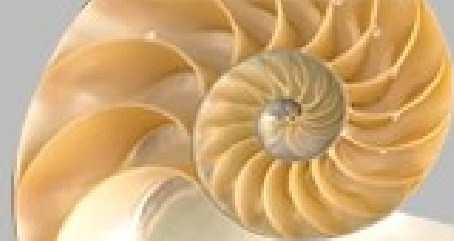


Table 6-10: Income Statement of Reinsurance Firms Operating in Bahrain

BD '000	Reinsurance									
	Arab Insurance Group					Hannover Ruckersicherung				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	0	0	0	0	0	0	0	0	0	0
Reinsurance Assumed	90,279	105,289	105,794	94,210	62,680	27,753	26,696	18,061	0	0
<b>Gross Premiums</b>	<b>90,279</b>	<b>105,289</b>	<b>105,794</b>	<b>94,210</b>	<b>62,680</b>	<b>27,753</b>	<b>26,696</b>	<b>18,061</b>	<b>0</b>	<b>0</b>
Reinsurance Ceded	10,428	3,257	4,327	5,563	6,021	436	317	199	0	0
<b>Net Premiums Written</b>	<b>79,851</b>	<b>102,032</b>	<b>101,467</b>	<b>88,647</b>	<b>56,659</b>	<b>27,317</b>	<b>26,379</b>	<b>17,862</b>	<b>0</b>	<b>0</b>
Decrease (increase) in Unearned Premiums	3,945	(2,521)	(5,341)	(9,215)	(1,722)	(2,344)	(3,320)	(10,228)	0	0
<b>Net Premiums Earned</b>	<b>83,796</b>	<b>99,511</b>	<b>96,126</b>	<b>79,432</b>	<b>54,937</b>	<b>24,973</b>	<b>23,059</b>	<b>7,634</b>	<b>0</b>	<b>0</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>83,796</b>	<b>99,511</b>	<b>96,126</b>	<b>79,432</b>	<b>54,937</b>	<b>24,973</b>	<b>23,059</b>	<b>7,634</b>	<b>0</b>	<b>0</b>
Net Claims and Adjustment Expenses	60,435	73,346	73,185	64,841	37,756	16,258	15,684	7,290	0	0
Acquisition Expenses										
Commissions (net)	17,294	20,032	19,367	15,736	14,641	6,801	5,864	2,083	0	0
Others	0	0	0	0	0	0	0	0	0	0
General Expenses	7,630	7,261	6,549	5,951	5,833	786	648	453	0	0
<b>Total Claims and Expenses</b>	<b>85,359</b>	<b>100,639</b>	<b>99,101</b>	<b>86,528</b>	<b>58,230</b>	<b>23,845</b>	<b>22,196</b>	<b>9,826</b>	<b>0</b>	<b>0</b>
<b>Underwriting Income (Loss)</b>	<b>(1,563)</b>	<b>(1,128)</b>	<b>(2,975)</b>	<b>(7,096)</b>	<b>(3,293)</b>	<b>1,128</b>	<b>863</b>	<b>(2,192)</b>	<b>0</b>	<b>0</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	10,624	9,643	(5,513)	15,306	11,164	286	160	33	0	0
Investment Expenses	742	666	556	455	437	0	0	0	0	0
<b>Net Investment Income</b>	<b>9,882</b>	<b>8,977</b>	<b>(6,069)</b>	<b>14,851</b>	<b>10,727</b>	<b>286</b>	<b>160</b>	<b>33</b>	<b>0</b>	<b>0</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Other	(490)	387	(1,723)	1,161	4,011	(43)	159	0	0	0
<b>NET INCOME (LOSS)</b>	<b>7,829</b>	<b>8,236</b>	<b>(10,767)</b>	<b>8,916</b>	<b>11,445</b>	<b>1,371</b>	<b>1,182</b>	<b>(2,159)</b>	<b>0</b>	<b>0</b>

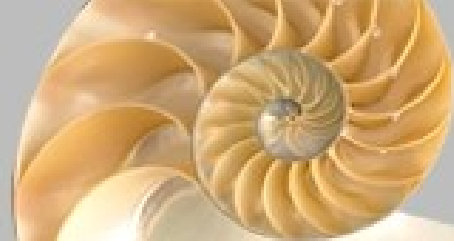


Table 6-10: Income Statement of Reinsurance Firms Operating in Bahrain (cont')

BD '000	Reinsurance									
	Labuan Reinsurance (L) Ltd <sup>1</sup>					New Hampshire Insurance Co.				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	6,717	7,130	8,330	0	0	0	0	0	0	0
Reinsurance Assumed	0	0	0	0	0	6,218	5,511	6,395	2,898	1,909
<b>Gross Premiums</b>	<b>6,717</b>	<b>7,130</b>	<b>8,330</b>	<b>0</b>	<b>0</b>	<b>6,218</b>	<b>5,511</b>	<b>6,395</b>	<b>2,898</b>	<b>1,909</b>
Reinsurance Ceded	722	561	510	0	0	5,997	5,309	6,154	2,681	1,811
<b>Net Premiums Written</b>	<b>5,995</b>	<b>6,569</b>	<b>7,820</b>	<b>0</b>	<b>0</b>	<b>221</b>	<b>202</b>	<b>241</b>	<b>217</b>	<b>98</b>
Decrease (increase) in Unearned Premiums	75	252	2,719	0	0	25	30	(45)	(55)	19
<b>Net Premiums Earned</b>	<b>6,070</b>	<b>6,821</b>	<b>10,539</b>	<b>0</b>	<b>0</b>	<b>246</b>	<b>232</b>	<b>196</b>	<b>162</b>	<b>117</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	614	425
<b>Total Underwriting Revenue</b>	<b>6,070</b>	<b>6,821</b>	<b>10,539</b>	<b>0</b>	<b>0</b>	<b>246</b>	<b>232</b>	<b>196</b>	<b>776</b>	<b>542</b>
Net Claims and Adjustment Expenses	3,674	6,149	5,797	0	0	96	98	18	34	17
Acquisition Expenses										
Commissions (net)	2,088	2,209	3,335	0	0	(717)	(703)	(347)	403	235
Others	0	0	0	0	0	0	0	0	0	0
General Expenses	573	355	377	0	0	845	1,103	282	256	183
<b>Total Claims and Expenses</b>	<b>6,335</b>	<b>8,713</b>	<b>9,509</b>	<b>0</b>	<b>0</b>	<b>224</b>	<b>498</b>	<b>(47)</b>	<b>693</b>	<b>435</b>
<b>Underwriting Income (Loss)</b>	<b>(265)</b>	<b>(1,892)</b>	<b>1,030</b>	<b>0</b>	<b>0</b>	<b>22</b>	<b>(266)</b>	<b>243</b>	<b>83</b>	<b>107</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	249	4	7	0	0	3	4	28	15	0
Investment Expenses	0	0	0	0	0	0	0	0	0	0
<b>Net Investment Income</b>	<b>249</b>	<b>4</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>4</b>	<b>28</b>	<b>15</b>	<b>0</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Other	140	(25)	540	0	0	0	0	0	0	7
<b>NET INCOME (LOSS)</b>	<b>124</b>	<b>(1,913)</b>	<b>1,577</b>	<b>0</b>	<b>0</b>	<b>25</b>	<b>(262)</b>	<b>271</b>	<b>98</b>	<b>114</b>

<sup>1</sup> Figures for 2007 & 2006 are not available

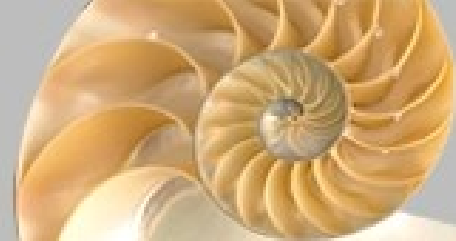


Table 6-10: Income Statement of Reinsurance Firms Operating in Bahrain (cont')

	Reinsurance					Total				
	Trust International Ins. & Reins. Co.									
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
BD '000										
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	0	0	0	69,472	68,456	6,717	7,130	8,330	69,472	68,456
Reinsurance Assumed	113,912	97,874	80,859	0	0	238,162	235,370	211,109	97,108	64,589
<b>Gross Premiums</b>	<b>113,912</b>	<b>97,874</b>	<b>80,859</b>	<b>69,472</b>	<b>68,456</b>	<b>244,879</b>	<b>242,500</b>	<b>219,439</b>	<b>166,580</b>	<b>133,045</b>
Reinsurance Ceded	42,217	44,580	41,095	36,256	44,988	59,800	54,024	52,285	44,500	52,820
<b>Net Premiums Written</b>	<b>71,695</b>	<b>53,294</b>	<b>39,764</b>	<b>33,216</b>	<b>23,468</b>	<b>185,079</b>	<b>188,476</b>	<b>167,154</b>	<b>122,080</b>	<b>80,225</b>
Decrease (increase) in Unearned Premiums	(10,210)	(8,702)	(4,266)	(1,580)	(1,247)	(8,509)	(14,261)	(17,161)	(10,850)	(2,950)
<b>Net Premiums Earned</b>	<b>61,485</b>	<b>44,592</b>	<b>35,498</b>	<b>31,636</b>	<b>22,221</b>	<b>176,570</b>	<b>174,215</b>	<b>149,993</b>	<b>111,230</b>	<b>77,275</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	0	523	0	664	11,470	0	523	0	1,278	11,895
<b>Total Underwriting Revenue</b>	<b>61,485</b>	<b>45,115</b>	<b>35,498</b>	<b>32,300</b>	<b>33,691</b>	<b>176,570</b>	<b>174,738</b>	<b>149,993</b>	<b>112,508</b>	<b>89,170</b>
Net Claims and Adjustment Expenses	39,105	29,312	19,755	19,008	12,661	119,568	124,589	106,045	83,883	50,434
Acquisition Expenses						0	0	0	0	0
Commissions (net)	10,497	6,911	5,001	4,874	12,948	35,963	34,313	29,439	21,013	27,824
Others	38	0	41	141	74	38	0	41	141	74
General Expenses	5,432	4,106	3,678	2,640	2,483	15,266	13,473	11,339	8,847	8,499
<b>Total Claims and Expenses</b>	<b>55,072</b>	<b>40,329</b>	<b>28,475</b>	<b>26,663</b>	<b>28,166</b>	<b>170,835</b>	<b>172,375</b>	<b>146,864</b>	<b>113,884</b>	<b>86,831</b>
<b>Underwriting Income (Loss)</b>	<b>6,413</b>	<b>4,786</b>	<b>7,023</b>	<b>5,637</b>	<b>5,525</b>	<b>5,735</b>	<b>2,363</b>	<b>3,129</b>	<b>(1,376)</b>	<b>2,339</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	1,503	3,389	1,294	5,674	87	12,665	13,200	(4,151)	20,995	11,251
Investment Expenses	1,108	956	0	0	0	1,850	1,622	556	455	437
<b>Net Investment Income</b>	<b>395</b>	<b>2,433</b>	<b>1,294</b>	<b>5,674</b>	<b>87</b>	<b>10,815</b>	<b>11,578</b>	<b>(4,707)</b>	<b>20,540</b>	<b>10,814</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Other	0	(22)	347	2,248	20,022	(393)	499	(836)	3,409	24,040
<b>NET INCOME (LOSS)</b>	<b>6,808</b>	<b>7,197</b>	<b>8,664</b>	<b>13,559</b>	<b>25,634</b>	<b>16,157</b>	<b>14,440</b>	<b>(2,414)</b>	<b>22,573</b>	<b>37,193</b>

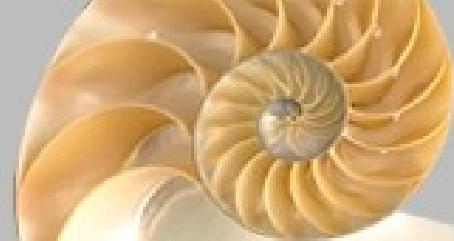


Table 6-11: Income Statement of Retakaful Firms Operating in Bahrain

	Retakaful									
	ACR Retakaful					Hannover ReTakaful				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
BD '000										
<b>Statement of Participants' Revenue and Expenses</b>										
<b>UNDERWRITING OPERATIONS</b>										
<b>Contributions Written</b>										
Direct	0	0	0	0	0	0	0	0	0	0
Reinsurance Assumed	44,551	29,276	0	0	0	30,247	21,205	15,874	5,717	0
<b>Gross Contributions</b>	<b>44,551</b>	<b>29,276</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,247</b>	<b>21,205</b>	<b>15,874</b>	<b>5,717</b>	<b>0</b>
Reinsurance Ceded	10,539	6,628	0	0	0	310	982	1,470	154	0
<b>Net Contributions Written</b>	<b>34,012</b>	<b>22,648</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29,937</b>	<b>20,223</b>	<b>14,404</b>	<b>5,563</b>	<b>0</b>
Decrease (increase) in Unearned Premiums	(8,024)	(11,526)	0	0	0	(4,233)	(1,640)	(6,418)	(2,858)	0
<b>Contributions Earned</b>	<b>25,988</b>	<b>11,122</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,704</b>	<b>18,583</b>	<b>7,986</b>	<b>2,705</b>	<b>0</b>
Reinsurance & Retakaful commissions (net)	2,548	581	0	0	0	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>28,536</b>	<b>11,703</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,704</b>	<b>18,583</b>	<b>7,986</b>	<b>2,705</b>	<b>0</b>
Claims Paid	6,757	(49)	0	0	0	10,511	5,109	(306)	2,050	0
Recovered claims from reinsurers and other parties	1,545	(12)	0	0	0	0	0	0	0	0
<b>Net Claims Paid</b>	<b>5,212</b>	<b>(37)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,511</b>	<b>5,109</b>	<b>(306)</b>	<b>2,050</b>	<b>0</b>
Outstanding claims at the end of financial year	15,264	9,268	0	0	0	6,234	6,953	5,436	0	0
Less recoverable outstanding claims from reinsurers and other parties	5,357	2,019	0	0	0	0	0	0	0	0
<b>Net claims incurred</b>	<b>15,119</b>	<b>7,212</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,745</b>	<b>12,062</b>	<b>5,130</b>	<b>2,050</b>	<b>0</b>
Wakala Fee	3,304	1,317	0	0	0	5,581	2,680	0	0	0
Acquisition costs	10,289	1,759	0	0	0	7,202	5,180	2,409	955	0
Other underwriting expense	(46)	0	0	0	0	263	(88)	56	0	0
<b>Total Claims and Expenses</b>	<b>28,666</b>	<b>10,288</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>29,791</b>	<b>19,834</b>	<b>7,595</b>	<b>3,005</b>	<b>0</b>
<b>Net surplus(deficit) from underwriting operations</b>	<b>(130)</b>	<b>1,415</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(4,087)</b>	<b>(1,251)</b>	<b>391</b>	<b>(300)</b>	<b>0</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	263	13	0	0	0	78	0	0	103	0
Investment Expenses	0	0	0	0	0	0	0	0	0	0
<b>Net Investment Income (before mudaraba share)</b>	<b>263</b>	<b>13</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>78</b>	<b>0</b>	<b>0</b>	<b>103</b>	<b>0</b>
Mudharaba share	103	5	0	0	0	31	0	0	0	0
<b>Net Investment Income</b>	<b>160</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>47</b>	<b>0</b>	<b>0</b>	<b>103</b>	<b>0</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>30</b>	<b>1,423</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(4,040)</b>	<b>(1,251)</b>	<b>391</b>	<b>(197)</b>	<b>0</b>
<b>Profit and Loss Account (Shareholders)</b>										
Takaful fees - General Takaful	3,407	1,323	0	0	0	4,815	2,363	0	0	0
Takaful fees - Family Takaful	0	0	0	0	0	797	316	0	0	0
Investment income	2,226	2,259	0	0	0	264	233	627	1,184	0
Investment expenses	0	0	0	0	0	0	0	0	0	0
Other income and expenses	(2,990)	(1,996)	0	0	0	(917)	(474)	(310)	(723)	0
<b>Profit (loss)</b>	<b>2,643</b>	<b>1,586</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,959</b>	<b>2,438</b>	<b>317</b>	<b>461</b>	<b>0</b>

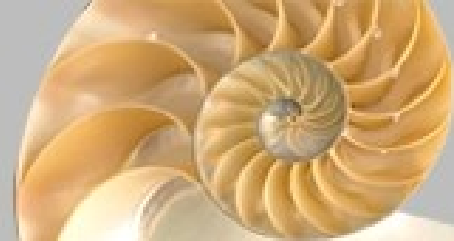


Table 6-11: Income Statement of Retakaful Firms Operating in Bahrain (cont')

	Total				
BD '000	2010	2009	2008	2007	2006
<b>Statement of Participants' Revenue and Expenses</b>					
<b>UNDERWRITING OPERATIONS</b>					
<b>Contributions Written</b>					
Direct	0	0	0	0	0
Reinsurance Assumed	74,798	50,481	15,874	5,717	0
<b>Gross Contributions</b>	<b>74,798</b>	<b>50,481</b>	<b>15,874</b>	<b>5,717</b>	<b>0</b>
Reinsurance Ceded	10,849	7,610	1,470	154	0
<b>Net Contributions Written</b>	<b>63,949</b>	<b>42,871</b>	<b>14,404</b>	<b>5,563</b>	<b>0</b>
Decrease (increase) in Unearned Premiums	(12,257)	(13,166)	(6,418)	(2,858)	0
<b>Contributions Earned</b>	<b>51,692</b>	<b>29,705</b>	<b>7,986</b>	<b>2,705</b>	<b>0</b>
Reinsurance & Retakaful commissions (net)	2,548	581	0	0	0
<b>Total Underwriting Revenue</b>	<b>54,240</b>	<b>30,286</b>	<b>7,986</b>	<b>2,705</b>	<b>0</b>
Claims Paid	17,268	5,060	(306)	2,050	0
Recovered claims from reinsurers and other parties	1,545	(12)	0	0	0
<b>Net Claims Paid</b>	<b>15,723</b>	<b>5,072</b>	<b>(306)</b>	<b>2,050</b>	<b>0</b>
Outstanding claims at the end of financial year	21,498	16,221	5,436	0	0
Less recoverable outstanding claims from reinsurers and other parties	5,357	2,019	0	0	0
<b>Net claims incurred</b>	<b>31,864</b>	<b>19,274</b>	<b>5,130</b>	<b>2,050</b>	<b>0</b>
Wakala Fee	8,885	3,997	0	0	0
Acquisition costs	17,491	6,939	2,409	955	0
Other underwriting expense	217	(88)	56	0	0
<b>Total Claims and Expenses</b>	<b>58,457</b>	<b>30,122</b>	<b>7,595</b>	<b>3,005</b>	<b>0</b>
<b>Net surplus(deficit) from underwriting operations</b>	<b>(4,217)</b>	<b>164</b>	<b>391</b>	<b>(300)</b>	<b>0</b>
<b>INVESTMENT OPERATIONS</b>					
Investment Income	341	13	0	103	0
Investment Expenses	0	0	0	0	0
<b>Net Investment Income (before mudaraba share)</b>	<b>341</b>	<b>13</b>	<b>0</b>	<b>103</b>	<b>0</b>
Mudharaba share	134	5	0	0	0
<b>Net Investment Income</b>	<b>207</b>	<b>8</b>	<b>0</b>	<b>103</b>	<b>0</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(4,010)</b>	<b>172</b>	<b>391</b>	<b>(197)</b>	<b>0</b>
<b>Profit and Loss Account (Shareholders)</b>					
Takaful fees - General Takaful	8,222	3,686	0	0	0
Takaful fees - Family Takaful	797	316	0	0	0
Investment income	2,490	2,492	627	1,184	0
Investment expenses	0	0	0	0	0
Other income and expenses	(3,907)	(2,470)	(310)	(723)	0
<b>Profit (loss)</b>	<b>7,602</b>	<b>4,024</b>	<b>317</b>	<b>461</b>	<b>0</b>

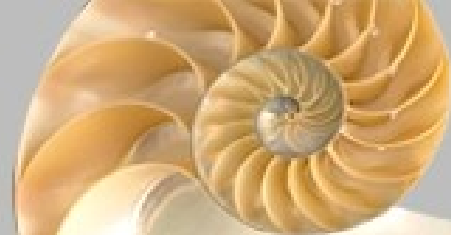


Table 6-12: Analysis of Premiums/Contributions & Claims of Reinsurance & Retakaful Firms Operating in Bahrain by class

	Bahrain																			
	Long-term					Fire					Damage to property					Miscellaneous financial loss				
BD '000	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
Conventional																				
Arab Insurance Group																				
G. Premiums Assumed	410	979	1,170	578	0	2,172	966	1,519	598	1,136	397	57	78	60	232	0	0	0	0	0
N. Written Premiums	362	1,536	1,166	576	0	1,921	1,756	1,397	524	971	351	106	75	55	215	0	0	0	0	0
G. Claims Assumed	672	734	1,033	357	0	1,406	612	1,002	650	637	(6)	14	(44)	103	15	0	0	0	0	0
N. Incurred Claims	672	734	1,028	356	0	1,005	600	942	529	624	(5)	15	(5)	78	15	0	0	0	0	0
Hannover Ruckersicherung																				
G. Premiums Assumed	0	0	0	0	0	683	223	0	0	0	0	0	0	0	0	0	0	377	0	0
N. Written Premiums	0	0	0	0	0	683	223	0	0	0	0	0	0	0	0	0	0	377	0	0
G. Claims Assumed	0	0	0	0	0	207	63	0	0	0	0	0	0	0	0	0	0	650	0	0
N. Incurred Claims	0	0	0	0	0	207	63	0	0	0	0	0	0	0	0	0	0	650	0	0
Labuan Reinsurance (L) Ltd																				
G. Premiums Assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
N. Written Premiums	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
G. Claims Assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
N. Incurred Claims	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
New Hampshire Insurance Co.																				
G. Premiums Assumed	0	0	0	0	0	1,475	1,156	474	232	35	0	0	0	0	0	753	185	177	217	117
N. Written Premiums	0	0	0	0	0	1	1	1	0	1	0	0	0	0	0	2	0	2	4	0
G. Claims Assumed	0	0	0	0	0	931	171	55	100	275	0	0	0	0	0	152	669	(19)	10	52
N. Incurred Claims	0	0	0	0	0	23	6	0	0	0	0	0	0	0	0	9	16	0	(4)	0
Trust Int'l Ins. & Reins. Co.																				
G. Premiums Assumed	0	0	0	0	0	34,768	26,562	22,024	16,197	15,777	0	0	0	0	0	0	0	0	0	0
N. Written Premiums	0	0	0	0	0	20,816	13,266	10,177	5,659	4,262	0	0	0	0	0	0	0	0	0	0
G. Claims Assumed	0	0	0	0	0	17,355	21,693	14,224	13,650	6,380	0	0	0	0	0	0	0	0	0	0
N. Incurred Claims	0	0	0	0	0	10,441	10,709	6,158	2,234	1,714	0	0	0	0	0	0	0	0	0	0
Total G. Premiums of Reinsurance	410	979	1,170	578	0	39,098	28,907	24,017	17,027	16,948	397	57	78	60	232	753	185	554	217	117
Total G. Claims of Reinsurance	672	734	1,033	357	0	19,899	22,539	15,281	14,400	7,292	(6)	14	(44)	103	15	152	669	631	10	52
Takaful																				
ACR Retakaful																				
G. Contributions Assumed	0	0	0	0	0	911	439	0	0	0	0	0	0	0	0	0	0	0	0	0
N. Written Contributions	0	0	0	0	0	419	94	0	0	0	0	0	0	0	0	0	0	0	0	0
G. Claims Assumed	0	0	0	0	0	408	137	0	0	0	0	0	0	0	0	0	0	0	0	0
N. Incurred Claims	0	0	0	0	0	94	34	0	0	0	0	0	0	0	0	0	0	0	0	0
Hannover ReTakaful																				
G. Contributions Assumed	1,965	1,742	0	0	0	956	86	0	0	0	0	0	119	37	0	0	0	232	127	0
N. Written Contributions	1,965	1,742	0	0	0	956	86	0	0	0	0	0	119	37	0	0	0	232	127	0
G. Claims Assumed	976	416	0	0	0	191	135	0	0	0	0	0	(397)	10	0	0	0	2,175	35	0
N. Incurred Claims	976	416	0	0	0	191	135	0	0	0	0	0	(397)	10	0	0	0	2,175	35	0
Total G. Contributions of Retakaful	1,965	1,742	0	0	0	1,867	525	0	0	0	0	0	119	37	0	0	0	232	127	0
Total G. Claims of Retakaful	976	416	0	0	0	599	272	0	0	0	0	0	(397)	10	0	0	0	2,175	35	0
GRAND TOTAL of G. Premiums/Contributions	2,375	2,721	1,170	578	0	40,965	29,432	24,017	17,027	16,948	397	57	197	97	232	753	185	786	344	117
GRAND TOTAL of G. Claims	1,648	1,150	1,033	357	0	20,498	22,811	15,281	14,400	7,292	(6)	14	(441)	113	15	152	669	2,806	45	52

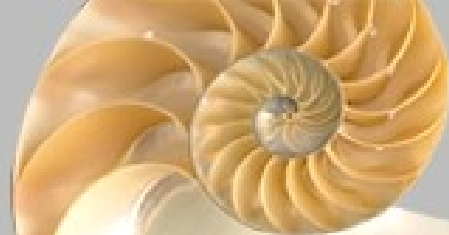


Table 6-12: Analysis of Premiums/Contributions & Claims of Reinsurance & Retakaful Firms Operating in Bahrain by class (cont')

BD '000	Bahrain																			
	Marine cargo, marine hull					Aviation					Motor					Engineering				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>Conventional</b>																				
<b>Arab Insurance Group</b>																				
G. Premiums Assumed	720	455	390	438	400	0	0	0	0	0	401	51	720	608	496	1,343	644	937	557	1,070
N. Written Premiums	636	903	360	403	338	0	0	0	0	0	355	479	718	607	492	1,188	1,287	866	494	913
G. Claims Assumed	303	236	187	212	104	0	0	0	0	0	178	136	828	368	218	708	396	569	246	156
N. Incurred Claims	295	226	182	190	101	0	0	0	0	0	171	166	811	367	207	696	386	582	207	143
<b>Hannover Ruckersicherung</b>																				
G. Premiums Assumed	673	707	22	0	0	0	0	0	0	0	251	73	0	0	0	414	77	246	0	0
N. Written Premiums	673	707	22	0	0	0	0	0	0	0	251	73	0	0	0	414	77	246	0	0
G. Claims Assumed	209	9	0	0	0	0	0	0	0	0	41	(7)	0	0	0	69	46	0	0	0
N. Incurred Claims	209	9	0	0	0	0	0	0	0	0	41	(7)	0	0	0	69	46	0	0	0
<b>Labuan Reinsurance (L) Ltd</b>																				
G. Premiums Assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
N. Written Premiums	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
G. Claims Assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
N. Incurred Claims	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>New Hampshire Insurance Co.</b>																				
G. Premiums Assumed	0	(14)	0	83	500	0	0	0	0	0	5	9	0	0	0	1,920	2,029	3,206	357	(47)
N. Written Premiums	0	(4)	0	31	0	0	0	0	0	0	1	2	0	0	0	0	6	20	0	(3)
G. Claims Assumed	4	1	(14)	(24)	0	0	0	0	0	0	0	1	0	0	0	1,025	633	79	(73)	0
N. Incurred Claims	0	0	(8)	9	0	0	0	0	0	0	0	0	0	0	0	34	26	2	(1)	0
<b>Trust Int'l Ins. &amp; Reins. Co.</b>																				
G. Premiums Assumed	14,329	12,499	11,909	8,030	6,453	0	0	199	149	259	3,559	4,119	4,433	3,781	3,666	8,865	9,572	6,134	4,632	2,977
N. Written Premiums	5,393	3,838	3,238	1,979	1,006	0	0	84	47	65	1,749	1,478	1,666	1,041	921	3,069	2,238	1,467	1,003	522
G. Claims Assumed	8,773	11,293	5,883	4,845	2,472	0	0	86	5	131	3,169	1,746	2,408	4,236	3,352	4,185	3,703	1,390	1,149	932
N. Incurred Claims	3,163	2,693	1,413	755	409	0	0	18	(20)	31	1,527	819	878	1,041	848	1,554	643	345	253	161
<b>Total G. Premiums of Reinsurance</b>	<b>15,722</b>	<b>13,647</b>	<b>12,321</b>	<b>8,551</b>	<b>7,353</b>	<b>0</b>	<b>0</b>	<b>199</b>	<b>149</b>	<b>259</b>	<b>4,216</b>	<b>4,252</b>	<b>5,153</b>	<b>4,389</b>	<b>4,162</b>	<b>12,542</b>	<b>12,322</b>	<b>10,523</b>	<b>5,546</b>	<b>4,000</b>
<b>Total G. Claims of Reinsurance</b>	<b>9,289</b>	<b>11,539</b>	<b>6,056</b>	<b>5,033</b>	<b>2,576</b>	<b>0</b>	<b>0</b>	<b>86</b>	<b>5</b>	<b>131</b>	<b>3,388</b>	<b>1,876</b>	<b>3,236</b>	<b>4,604</b>	<b>3,570</b>	<b>5,987</b>	<b>4,778</b>	<b>2,038</b>	<b>1,322</b>	<b>1,088</b>
<b>Takaful</b>																				
<b>ACR Retakaful</b>																				
G. Contributions Assumed	231	19	0	0	0	0	0	0	0	0	199	98	0	0	0	409	79	0	0	0
N. Written Contributions	227	4	0	0	0	0	0	0	0	0	207	20	0	0	0	200	18	0	0	0
G. Claims Assumed	22	4	0	0	0	0	0	0	0	0	9	31	0	0	0	26	1	0	0	0
N. Incurred Claims	21	1	0	0	0	0	0	0	0	0	14	6	0	0	0	14	0	0	0	0
<b>Hannover ReTakaful</b>																				
G. Contributions Assumed	79	206	38	19	0	0	0	0	0	0	56	116	0	20	0	96	141	188	45	0
N. Written Contributions	79	206	38	19	0	0	0	0	0	0	56	116	0	20	0	96	141	188	45	0
G. Claims Assumed	8	0	(315)	6	0	0	0	0	0	0	52	(2)	0	12	0	59	61	77	13	0
N. Incurred Claims	8	0	(315)	6	0	0	0	0	0	0	52	(2)	0	12	0	59	61	77	13	0
<b>Total G. Contributions of Retakaful</b>	<b>310</b>	<b>225</b>	<b>38</b>	<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>255</b>	<b>214</b>	<b>0</b>	<b>20</b>	<b>0</b>	<b>505</b>	<b>220</b>	<b>188</b>	<b>45</b>	<b>0</b>
<b>Total G. Claims of Retakaful</b>	<b>30</b>	<b>4</b>	<b>(315)</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>61</b>	<b>29</b>	<b>0</b>	<b>12</b>	<b>0</b>	<b>85</b>	<b>62</b>	<b>77</b>	<b>13</b>	<b>0</b>
<b>GRAND TOTAL of G. Premiums/Contributions</b>	<b>16,032</b>	<b>13,872</b>	<b>12,359</b>	<b>8,570</b>	<b>7,353</b>	<b>0</b>	<b>0</b>	<b>199</b>	<b>149</b>	<b>259</b>	<b>4,471</b>	<b>4,466</b>	<b>5,153</b>	<b>4,409</b>	<b>4,162</b>	<b>13,047</b>	<b>12,542</b>	<b>10,711</b>	<b>5,591</b>	<b>4,000</b>
<b>GRAND TOTAL of G. Claims</b>	<b>9,319</b>	<b>11,543</b>	<b>5,741</b>	<b>5,039</b>	<b>2,576</b>	<b>0</b>	<b>0</b>	<b>86</b>	<b>5</b>	<b>131</b>	<b>3,449</b>	<b>1,905</b>	<b>3,236</b>	<b>4,616</b>	<b>3,570</b>	<b>6,072</b>	<b>4,840</b>	<b>2,115</b>	<b>1,335</b>	<b>1,088</b>

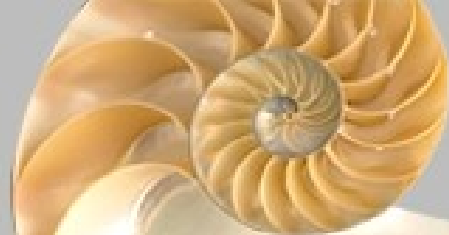


Table 6-12: Analysis of Premiums/Contributions & Claims of Reinsurance & Retakaful Firms Operating in Bahrain by class (cont')

BD '000	Bahrain														
	Liability					Medical (≤1 year)					Other				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>Conventional</b>															
<b>Arab Insurance Group</b>															
G. Premiums Assumed	401	51	60	89	72	1,883	4,390	1,551	1,084	1,292	1,778	1,044	265	309	361
N. Written Premiums	355	472	60	87	70	1,666	1,521	1,551	1,084	1,292	1,572	311	262	308	359
G. Claims Assumed	507	146	11	11	14	780	559	1,055	1,431	1,086	223	13	119	105	146
N. Incurred Claims	492	128	11	12	14	786	559	1,073	1,415	1,067	245	20	144	116	154
<b>Hannover Ruckersicherung</b>															
G. Premiums Assumed	1,776	1,790	1	0	0	0	0	0	0	0	0	0	0	0	0
N. Written Premiums	1,776	1,790	1	0	0	0	0	0	0	0	0	0	0	0	0
G. Claims Assumed	1,998	373	0	0	0	0	0	0	0	0	0	0	0	0	0
N. Incurred Claims	1,998	373	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Labuan Reinsurance (L) Ltd</b>															
G. Premiums Assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
N. Written Premiums	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
G. Claims Assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
N. Incurred Claims	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>New Hampshire Insurance Co.</b>															
G. Premiums Assumed	1,869	2,068	1,552	1,255	860	0	0	0	0	0	196	78	986	754	444
N. Written Premiums	208	195	211	180	97	0	0	0	0	0	9	2	7	2	3
G. Claims Assumed	9	355	394	99	99	0	0	0	0	0	12	(5)	91	(87)	0
N. Incurred Claims	29	50	23	30	17	0	0	0	0	0	1	0	1	0	0
<b>Trust Int'l Ins. &amp; Reins. Co.</b>															
G. Premiums Assumed	309	0	0	0	0	0	0	0	0	0	52,083	45,122	36,160	36,683	39,324
N. Written Premiums	201	0	0	0	0	0	0	0	0	0	40,467	32,474	23,132	23,487	16,692
G. Claims Assumed	0	0	0	0	0	0	0	0	0	0	36,373	20,818	15,765	22,709	13,857
N. Incurred Claims	0	0	0	0	0	0	0	0	0	0	22,420	14,448	10,943	14,745	9,498
<b>Total G. Premiums of Reinsurance</b>	<b>4,355</b>	<b>3,909</b>	<b>1,613</b>	<b>1,344</b>	<b>932</b>	<b>1,883</b>	<b>4,390</b>	<b>1,551</b>	<b>1,084</b>	<b>1,292</b>	<b>54,057</b>	<b>46,244</b>	<b>37,411</b>	<b>37,746</b>	<b>40,129</b>
<b>Total G. Claims of Reinsurance</b>	<b>2,514</b>	<b>874</b>	<b>405</b>	<b>110</b>	<b>113</b>	<b>780</b>	<b>559</b>	<b>1,055</b>	<b>1,431</b>	<b>1,086</b>	<b>36,608</b>	<b>20,826</b>	<b>15,975</b>	<b>22,727</b>	<b>14,003</b>
<b>Takaful</b>															
<b>ACR Retakaful</b>															
G. Contributions Assumed	66	13	0	0	0	0	0	0	0	0	24	19	0	0	0
N. Written Contributions	46	8	0	0	0	0	0	0	0	0	7	1	0	0	0
G. Claims Assumed	8	2	0	0	0	0	0	0	0	0	21	0	0	0	0
N. Incurred Claims	6	2	0	0	0	0	0	0	0	0	2	0	0	0	0
<b>Hannover ReTakaful</b>															
G. Contributions Assumed	166	(18)	5	0	0	0	0	0	0	0	0	0	923	0	0
N. Written Contributions	166	(18)	5	0	0	0	0	0	0	0	0	0	923	0	0
G. Claims Assumed	58	176	0	0	0	0	0	0	0	0	0	0	95	0	0
N. Incurred Claims	58	176	0	0	0	0	0	0	0	0	0	0	95	0	0
<b>Total G. Contributions of Retakaful</b>	<b>232</b>	<b>(5)</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24</b>	<b>19</b>	<b>923</b>	<b>0</b>	<b>0</b>
<b>Total G. Claims of Retakaful</b>	<b>66</b>	<b>178</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21</b>	<b>0</b>	<b>95</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL of G. Premiums/Contributions</b>	<b>4,587</b>	<b>3,904</b>	<b>1,618</b>	<b>1,344</b>	<b>932</b>	<b>1,883</b>	<b>4,390</b>	<b>1,551</b>	<b>1,084</b>	<b>1,292</b>	<b>54,081</b>	<b>46,263</b>	<b>38,334</b>	<b>37,746</b>	<b>40,129</b>
<b>GRAND TOTAL of G. Claims</b>	<b>2,580</b>	<b>1,052</b>	<b>405</b>	<b>110</b>	<b>113</b>	<b>780</b>	<b>559</b>	<b>1,055</b>	<b>1,431</b>	<b>1,086</b>	<b>36,629</b>	<b>20,826</b>	<b>16,070</b>	<b>22,727</b>	<b>14,003</b>



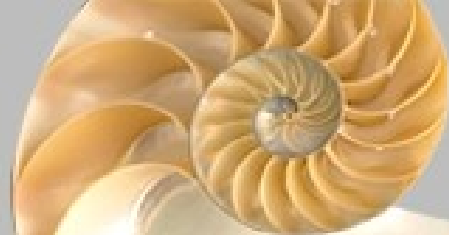
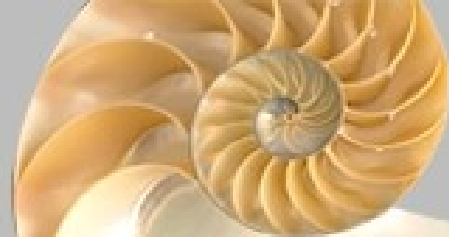


Table 6-12: Analysis of Premiums/Contributions & Claims of Reinsurance & Retakaful Firms Operating in Bahrain by class (cont')

BD '000	Non-Bahrain										Total				
	Long-term					General									
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
Conventional															
Arab Insurance Group															
G. Premiums Assumed	11,435	17,927	21,808	18,772	0	69,339	78,725	77,296	71,117	57,621	90,279	105,289	105,794	94,210	62,680
N. Written Premiums	11,507	17,187	21,728	18,720	0	59,938	76,474	73,284	65,789	52,009	79,851	102,032	101,467	88,647	56,659
G. Claims Assumed	8,653	18,259	21,613	16,045	0	52,745	52,545	47,324	51,980	35,866	66,169	73,650	73,697	71,508	38,242
N. Incurred Claims	8,653	18,257	21,507	16,026	0	47,425	52,255	46,910	45,545	35,430	60,435	73,346	73,185	64,841	37,755
Hannover Ruckersicherung															
G. Premiums Assumed	0	0	0	0	0	23,956	23,826	17,415	0	0	27,753	26,696	18,061	0	0
N. Written Premiums	0	0	0	0	0	23,520	23,509	17,216	0	0	27,317	26,379	17,862	0	0
G. Claims Assumed	0	0	0	0	0	16,343	15,200	6,640	0	0	18,867	15,684	7,290	0	0
N. Incurred Claims	0	0	0	0	0	16,258	15,200	6,640	0	0	18,782	15,684	7,290	0	0
Labuan Reinsurance (L) Ltd															
G. Premiums Assumed	0	0	0	0	0	6,717	7,130	8,330	8,662	8,099	6,717	7,130	8,330	8,662	8,099
N. Written Premiums	0	0	0	0	0	5,995	6,569	7,821	8,257	7,788	5,995	6,569	7,821	8,257	7,788
G. Claims Assumed	0	0	0	0	0	3,674	6,149	5,797	985	0	3,674	6,149	5,797	985	0
N. Incurred Claims	0	0	0	0	0	3,674	6,149	5,797	985	0	3,674	6,149	5,797	985	0
New Hampshire Insurance Co.															
G. Premiums Assumed	0	0	0	0	0	0	0	0	0	0	6,218	5,511	6,395	2,898	1,909
N. Written Premiums	0	0	0	0	0	0	0	0	0	0	221	202	241	217	98
G. Claims Assumed	0	0	0	0	0	0	0	0	0	0	2,133	1,825	586	25	426
N. Incurred Claims	0	0	0	0	0	0	0	0	0	0	96	98	18	34	17
Trust Int'l Ins. & Reins. Co.															
G. Premiums Assumed	0	0	0	0	0	0	0	0	0	0	113,913	97,874	80,859	69,472	68,456
N. Written Premiums	0	0	0	0	0	0	0	0	0	0	71,695	53,294	39,764	33,216	23,468
G. Claims Assumed	0	0	0	0	0	0	0	0	0	0	69,855	59,253	39,756	46,594	27,124
N. Incurred Claims	0	0	0	0	0	0	0	0	0	0	39,105	29,312	19,755	19,008	12,661
Total G. Premiums of Reinsurance	11,435	17,927	21,808	18,772	0	100,012	109,681	103,041	79,779	65,720	244,880	242,500	219,439	175,242	141,144
Total G. Claims of Reinsurance	8,653	18,259	21,613	16,045	0	72,762	73,894	59,761	52,965	35,866	160,698	156,561	127,126	119,112	65,792
Takaful															
ACR Retakaful															
G. Contributions Assumed	0	0	0	0	0	42,711	28,609	0	0	0	44,551	29,276	0	0	0
N. Written Contributions	0	0	0	0	0	32,906	22,503	0	0	0	34,012	22,648	0	0	0
G. Claims Assumed	0	0	0	0	0	21,529	9,045	0	0	0	22,023	9,220	0	0	0
N. Incurred Claims	0	0	0	0	0	14,969	7,098	0	0	0	15,120	7,141	0	0	0
Hannover ReTakaful															
G. Contributions Assumed	4,366	2,437	763	0	0	25,881	16,495	13,606	5,469	0	33,565	21,205	15,874	5,717	0
N. Written Contributions	4,366	2,437	763	0	0	24,940	15,513	12,136	5,034	0	32,624	20,223	14,404	5,282	0
G. Claims Assumed	3,169	1,455	396	0	0	13,578	9,821	3,099	1,974	0	18,091	12,062	5,130	2,050	0
N. Incurred Claims	3,169	1,455	396	0	0	13,578	9,821	3,099	1,974	0	18,091	12,062	5,130	2,050	0
Total G. Contributions of Retakaful	4,366	2,437	763	0	0	68,592	45,104	13,606	5,469	0	78,116	50,481	15,874	5,717	0
Total G. Claims of Retakaful	3,169	1,455	396	0	0	35,107	18,866	3,099	1,974	0	40,114	21,282	5,130	2,050	0
GRAND TOTAL of G. Premiums/Contributions	15,801	20,364	22,571	18,772	0	168,604	154,785	116,647	85,248	65,720	322,996	292,981	235,313	180,959	141,144
GRAND TOTAL of G. Claims	11,822	19,714	22,009	16,045	0	107,869	92,760	62,860	54,939	35,866	200,812	177,843	132,256	121,162	65,792

**7**

# **Insurance Brokers**



**Table 7-1: Gross Premiums Generated by Insurance Brokers for the year 2010**

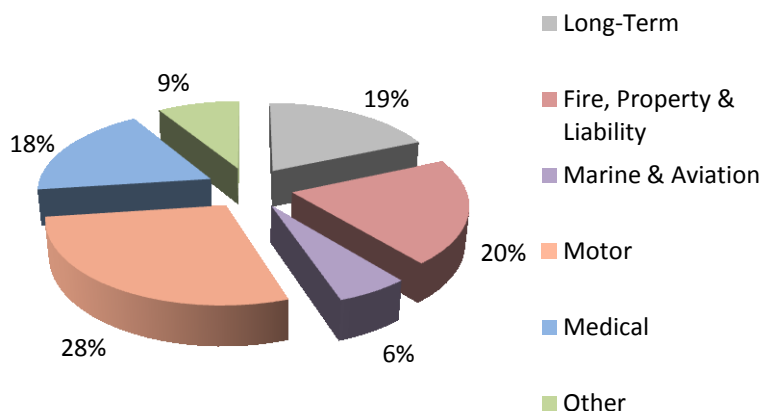
BD'000	Gross Premiums Generated by Brokers	% of Gross Premiums Generated by Brokers
<b>Long-Term</b>	7,436	19%
<b>Fire, Property &amp; Liability</b>	8,225	20%
<b>Marine &amp; Aviation</b>	2,317	6%
<b>Motor</b>	11,294	28%
<b>Medical</b>	7,314	18%
<b>Other</b>	3,556	9%
<b>Total</b>	<b>40,142</b>	<b>100%</b>

At the end of 2010, Bahrain's domestic insurance market comprised 33 Bahraini insurance brokers carrying on direct business in the Kingdom of Bahrain. Gross premiums generated by brokers registered BD 40.14 million in 2010 compared to BD 41.24 million in 2009, which represents 19% of the total premiums underwritten in the Bahraini market in 2010.

When comparing classes of insurance sector, motor premiums represent 28% of the total premiums generated by insurance brokers in 2010. Fire, Property & Liability class of business is the second largest contributors in terms of gross premiums generated in by insurance brokers in 2010 amounted to BD 8.23 million or 20% of the total premiums generated by insurance brokers in 2010. Moreover, long-term class registered BD 7.44 million in 2010 generated by brokers in local market.

In terms of commissions, the total commission amount earned by insurance brokers in local market registered BD 4.68 million in 2010 compared to BD 4.83 million in 2009.

**Chart 7-1: Gross Premiums Generated by Insurance Brokers for the year 2010**



8

# Statistical Data



Table 8-1: Gross Premiums of Insurance Firms Operating in Bahrain

BD '000	Long-term									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	0	0	0	0	0	601	575	329	379	0
AXA Insurance (Gulf) Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Bahrain Kuwait Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	1,771	1,746	1,779	1,817	1,677	1,640	1,588	1,347	1,097	916
Gulf Union Ins.& Re. Co.	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf B.S.C.	162	5,385	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	21,797	21,056	21,342	9,154	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	0	0	0	0	0	12	5	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	0	0	0	0	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>23,730</b>	<b>28,187</b>	<b>23,121</b>	<b>10,971</b>	<b>1,677</b>	<b>2,253</b>	<b>2,168</b>	<b>1,676</b>	<b>1,476</b>	<b>916</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	1,820	562	658	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	94	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	1,393	452	23	170	53	0	0	0
Solidarity Family Takaful <sup>5</sup>	2,382	3,284	1,903	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	1,334	1,637	1,408	789	364	305	539	197	295	0
T'azur Company B.S.C.	330	177	109	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>5,960</b>	<b>5,660</b>	<b>5,471</b>	<b>1,241</b>	<b>387</b>	<b>475</b>	<b>592</b>	<b>197</b>	<b>295</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>29,690</b>	<b>33,847</b>	<b>28,592</b>	<b>12,212</b>	<b>2,064</b>	<b>2,728</b>	<b>2,760</b>	<b>1,873</b>	<b>1,771</b>	<b>916</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	10,781	11,860	9,859	12,802	8,881	6,993	5,083	4,964	5,782	5,244
Arabia Insurance Company	137	106	92	107	163	107	73	65	58	59
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	10,748	11,497	13,029	12,572	12,064	6,595	10,706	8,942	6,720	6,784
<b>Total of Overseas Insurance Firms</b>	<b>21,666</b>	<b>23,463</b>	<b>22,980</b>	<b>25,481</b>	<b>21,108</b>	<b>13,695</b>	<b>15,862</b>	<b>13,971</b>	<b>12,560</b>	<b>12,087</b>
<b>GRAND TOTAL</b>	<b>51,356</b>	<b>57,310</b>	<b>51,572</b>	<b>37,693</b>	<b>23,172</b>	<b>16,423</b>	<b>18,622</b>	<b>15,844</b>	<b>14,331</b>	<b>13,003</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

<sup>3</sup> Under Liquidation

<sup>4</sup> The company's name was changed from AIG Takaful - Enaya to Chartis Takaful - Enaya in 2009

<sup>5</sup> Solidarity Company was restructured in 2008

<sup>6</sup> Northern Assurance Company's Portfolio has been transferred to Royal & Sun Alliance on 1st January 2003

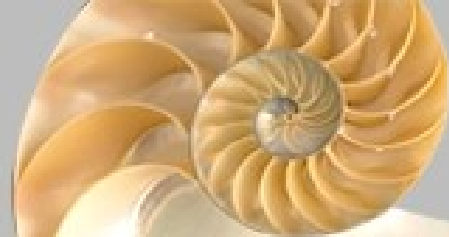


Table 8-1: Gross Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Fire, Property & Liability									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	933	877	1,056	1,048	1,091	922	805	716	492	303
AXA Insurance (Gulf) Co. <sup>1</sup>	2,656	2,698	2,077	1,441	1,294	885	886	786	647	810
Bahrain Kuwait Insurance Co.	10,362	10,069	10,833	4,383	5,417	2,730	2,845	3,652	3,485	2,441
Bahrain National Insurance Co.	2,656	2,870	3,733	6,784	8,465	6,182	5,820	5,259	4,924	2,691
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins.& Re. Co.	2,037	1,459	1,422	1,405	1,225	838	881	986	1,113	902
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	59	132	221	160	234	521	380	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	23	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	5,461	473	84	65	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	104	48	101	15	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>24,187</b>	<b>18,682</b>	<b>19,474</b>	<b>15,387</b>	<b>17,741</b>	<b>12,078</b>	<b>11,617</b>	<b>11,399</b>	<b>10,661</b>	<b>7,147</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	405	235	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	360	338	560	142	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	835	715	511	248	119	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	2,574	2,791	574	0	0	0	0	0	0	0
Takaful International	2,250	2,293	2,280	1,673	739	654	1,093	968	1,007	259
T'azur Company B.S.C.	406	245	90	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>5,995</b>	<b>5,902</b>	<b>4,339</b>	<b>2,530</b>	<b>1,250</b>	<b>902</b>	<b>1,212</b>	<b>968</b>	<b>1,007</b>	<b>259</b>
<b>Total of Bahraini Insurance Firms</b>	<b>30,182</b>	<b>24,584</b>	<b>23,813</b>	<b>17,917</b>	<b>18,991</b>	<b>12,980</b>	<b>12,829</b>	<b>12,367</b>	<b>11,668</b>	<b>7,406</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	3,037	5,762	5,208	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	24	27	38	31	26	24	25	23	25
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	164	153	117	111	103	111	145	174	193	166
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	35	115
Iran Insurance Company	107	112	102	94	98	118	107	118	74	65
New India Assurance Co.	1,783	1,347	1,022	883	742	782	868	863	731	511
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	294	371
Royal & Sun Alliance Ins. PLC <sup>6</sup>	383	524	663	557	572	762	390	377	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	6
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>5,474</b>	<b>7,922</b>	<b>7,139</b>	<b>1,683</b>	<b>1,546</b>	<b>1,799</b>	<b>1,534</b>	<b>1,557</b>	<b>1,350</b>	<b>1,259</b>
<b>GRAND TOTAL</b>	<b>35,656</b>	<b>32,506</b>	<b>30,952</b>	<b>19,600</b>	<b>20,537</b>	<b>14,779</b>	<b>14,363</b>	<b>13,924</b>	<b>13,018</b>	<b>8,665</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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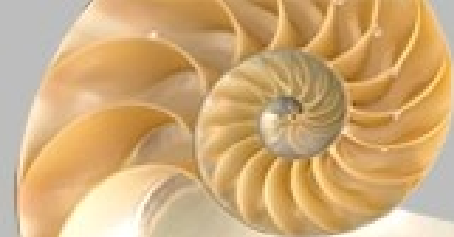


Table 8-1: Gross Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Marine & Aviation									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	1,269	1,596	1,055	1,240	1,734	1,309	1,705	1,481	1,667	1,341
AXA Insurance (Gulf) Co. <sup>1</sup>	1,032	889	1,251	1,022	1,088	801	765	647	609	743
Bahrain Kuwait Insurance Co.	2,067	1,350	1,465	1,142	1,017	1,048	893	870	600	477
Bahrain National Insurance Co.	1,342	1,863	1,522	1,741	2,059	1,527	1,455	1,084	820	666
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	467	292	304	288	246	144	181	192	146	168
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	8	5	55	13	10	28	55	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	18	42	81	121	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	60	209	203	58	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>6,203</b>	<b>6,097</b>	<b>5,942</b>	<b>5,770</b>	<b>6,212</b>	<b>4,857</b>	<b>5,054</b>	<b>4,274</b>	<b>3,842</b>	<b>3,395</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	265	213	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	65	29	21	2	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	241	127	246	96	21	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	180	296	116	0	0	0	0	0	0	0
Takaful International	727	555	447	303	341	358	329	254	267	227
T'azur Company B.S.C.	32	7	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>1,269</b>	<b>1,100</b>	<b>825</b>	<b>432</b>	<b>587</b>	<b>454</b>	<b>350</b>	<b>254</b>	<b>267</b>	<b>227</b>
<b>Total of Bahraini Insurance Firms</b>	<b>7,472</b>	<b>7,197</b>	<b>6,767</b>	<b>6,202</b>	<b>6,799</b>	<b>5,311</b>	<b>5,404</b>	<b>4,528</b>	<b>4,109</b>	<b>3,622</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	33	36	60	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1	3	1	0	1	1	2	2	5
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	65	60	88	48	59	50	51	53	53	53
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	36	60
Iran Insurance Company	18	23	20	40	41	41	36	32	28	19
New India Assurance Co.	368	436	428	420	304	312	273	267	223	148
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	67	81
Royal & Sun Alliance Ins. PLC <sup>6</sup>	82	117	173	167	104	136	99	91	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	81
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>566</b>	<b>673</b>	<b>772</b>	<b>676</b>	<b>508</b>	<b>540</b>	<b>460</b>	<b>445</b>	<b>409</b>	<b>447</b>
<b>GRAND TOTAL</b>	<b>8,038</b>	<b>7,870</b>	<b>7,539</b>	<b>6,878</b>	<b>7,307</b>	<b>5,851</b>	<b>5,864</b>	<b>4,973</b>	<b>4,518</b>	<b>4,069</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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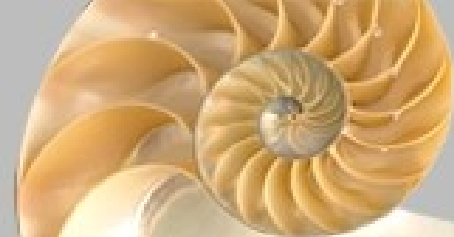


Table 8-1: Gross Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Motor									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	3,604	4,291	4,896	3,923	2,787	2,029	1,775	1,477	1,370	901
AXA Insurance (Gulf) Co. <sup>1</sup>	5,003	4,828	4,189	3,313	2,960	2,664	2,154	1,864	1,535	2,655
Bahrain Kuwait Insurance Co.	5,100	5,852	5,465	4,041	3,547	3,301	3,294	2,899	2,341	1,905
Bahrain National Insurance Co.	9,756	9,919	10,243	9,508	8,972	7,566	7,031	6,391	5,394	4,349
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins.& Re. Co.	8,963	8,589	8,516	8,275	7,842	7,203	7,557	7,585	6,266	5,778
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	2,087	1,916	1,692	1,200	627	1,561	753	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	908	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	378	218	178	125	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	179	191	476	17	0	0	0	0	0
United Insurance Co.	5,491	5,204	5,171	4,647	1,117	3,863	3,433	2,949	2,515	2,270
<b>Total of Conventional Firms</b>	<b>41,290</b>	<b>40,996</b>	<b>40,541</b>	<b>35,508</b>	<b>27,869</b>	<b>28,187</b>	<b>25,997</b>	<b>23,165</b>	<b>19,421</b>	<b>17,858</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	579	407	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	240	249	327	49	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	1,047	1,531	778	418	79	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	3,370	3,553	1,202	0	0	0	0	0	0	0
Takaful International	4,654	4,365	4,513	3,877	3,075	2,509	2,325	1,910	1,554	1,272
T'azur Company B.S.C.	1,983	307	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>10,826</b>	<b>8,881</b>	<b>7,089</b>	<b>5,457</b>	<b>3,853</b>	<b>2,927</b>	<b>2,404</b>	<b>1,910</b>	<b>1,554</b>	<b>1,272</b>
<b>Total of Bahraini Insurance Firms</b>	<b>52,116</b>	<b>49,877</b>	<b>47,630</b>	<b>40,965</b>	<b>31,722</b>	<b>31,114</b>	<b>28,401</b>	<b>25,075</b>	<b>20,975</b>	<b>19,130</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1,022	1,046	961	890	880	878	828	553	347
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	1,533	1,440	1,155	907	903	889	838	882	854	776
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	170	310
Iran Insurance Company	1,001	1,103	1,189	1,229	1,272	1,511	1,704	1,660	1,495	1,216
New India Assurance Co.	1,396	1,606	1,692	1,712	1,707	1,591	1,401	1,271	961	666
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	679	669
Royal & Sun Alliance Ins. PLC <sup>6</sup>	1,421	1,961	1,947	1,229	1,047	938	824	733	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	359
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>5,351</b>	<b>7,132</b>	<b>7,029</b>	<b>6,038</b>	<b>5,819</b>	<b>5,809</b>	<b>5,645</b>	<b>5,374</b>	<b>4,712</b>	<b>4,343</b>
<b>GRAND TOTAL</b>	<b>57,467</b>	<b>57,009</b>	<b>54,659</b>	<b>47,003</b>	<b>37,541</b>	<b>36,923</b>	<b>34,046</b>	<b>30,449</b>	<b>25,687</b>	<b>23,473</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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<sup>5</sup> Solidarity Company was restructured in 2008

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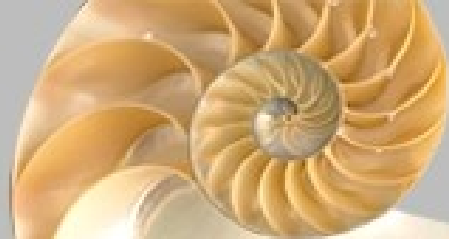


Table 8-1: Gross Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Medical (≤1 year)									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	3,521	4,360	2,590	1,364	1,372	1,114	817	648	616	612
AXA Insurance (Gulf) Co. <sup>1</sup>	3,170	2,029	838	652	332	97	97	63	81	0
Bahrain Kuwait Insurance Co.	1,512	2,785	2,084	1,718	1,784	1,091	612	527	468	493
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	3,149	2,983	2,463	2,113	910	632	346	256	273	278
Gulf Union Ins.& Re. Co.	1,255	1,150	1,228	1,135	1,027	791	741	718	640	381
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	636	290	1,158	762	1,233	213	213	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	2,455	1,414	1,009	373	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>15,698</b>	<b>15,011</b>	<b>11,370</b>	<b>8,117</b>	<b>6,658</b>	<b>3,938</b>	<b>2,826</b>	<b>2,212</b>	<b>2,078</b>	<b>1,764</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	1,951	1,458	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	1,033	1,747	843	355	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	1,608	2,061	1,079	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	4,747	4,151	3,251	1,558	820	806	512	468	212	0
T'azur Company B.S.C.	2,687	170	36	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>10,993</b>	<b>7,840</b>	<b>5,399</b>	<b>3,305</b>	<b>1,663</b>	<b>1,161</b>	<b>512</b>	<b>468</b>	<b>212</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>26,691</b>	<b>22,851</b>	<b>16,769</b>	<b>11,422</b>	<b>8,321</b>	<b>5,099</b>	<b>3,338</b>	<b>2,680</b>	<b>2,290</b>	<b>1,764</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	196	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	4,988	4,095	3,840	3,173	0	0	0	0	0	0
Arabia Insurance Company	57	42	38	15	7	0	0	0	0	0
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	18	33	389	136	24	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>5,063</b>	<b>4,170</b>	<b>4,463</b>	<b>3,324</b>	<b>31</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>31,754</b>	<b>27,021</b>	<b>21,232</b>	<b>14,746</b>	<b>8,352</b>	<b>5,099</b>	<b>3,338</b>	<b>2,680</b>	<b>2,290</b>	<b>1,764</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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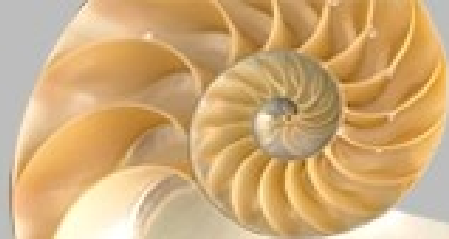


Table 8-1: Gross Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Other									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	2,165	2,328	2,211	2,285	2,051	1,136	1,076	856	516	569
AXA Insurance (Gulf) Co. <sup>1</sup>	2,421	1,503	1,279	1,147	692	718	605	512	491	2,286
Bahrain Kuwait Insurance Co.	3,863	4,236	3,441	3,736	2,911	3,069	1,663	1,805	1,391	1,282
Bahrain National Insurance Co.	2,092	2,855	5,916	2,970	5,849	5,936	6,557	4,744	4,214	2,028
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins.& Re. Co.	320	487	328	220	205	474	668	840	532	464
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	65	78	133	86	240	310	123	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	5	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	2,590	334	87	35	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	105	42	26	10	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>13,521</b>	<b>11,926</b>	<b>13,437</b>	<b>10,505</b>	<b>11,958</b>	<b>11,643</b>	<b>10,692</b>	<b>8,757</b>	<b>7,144</b>	<b>6,629</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	315	237	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	566	557	236	167	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	820	1,612	1,788	1,348	70	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	1,083	1,152	443	0	0	0	0	0	0	0
Takaful International	1,335	1,283	2,123	986	409	556	309	326	299	136
T'azur Company B.S.C.	208	54	4	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>3,507</b>	<b>3,283</b>	<b>3,626</b>	<b>2,765</b>	<b>2,197</b>	<b>1,904</b>	<b>379</b>	<b>326</b>	<b>299</b>	<b>136</b>
<b>Total of Bahraini Insurance Firms</b>	<b>17,028</b>	<b>15,209</b>	<b>17,063</b>	<b>13,270</b>	<b>14,155</b>	<b>13,547</b>	<b>11,071</b>	<b>9,083</b>	<b>7,443</b>	<b>6,765</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	8,075	2,847	2,589	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	3	3	3	2	4	5	5	5	6
American Life Insurance Co.	0	0	0	0	676	543	2,399	1,657	430	471
Arabia Insurance Company	141	71	76	74	62	65	55	46	46	48
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	3	30
Iran Insurance Company	20	19	34	38	24	19	22	37	15	26
New India Assurance Co.	708	538	567	428	276	223	210	200	175	144
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	76	111
Royal & Sun Alliance Ins. PLC <sup>6</sup>	241	157	351	352	267	324	89	102	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	17
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>9,185</b>	<b>3,635</b>	<b>3,620</b>	<b>895</b>	<b>1,307</b>	<b>1,178</b>	<b>2,780</b>	<b>2,047</b>	<b>750</b>	<b>853</b>
<b>GRAND TOTAL</b>	<b>26,213</b>	<b>18,844</b>	<b>20,683</b>	<b>14,165</b>	<b>15,462</b>	<b>14,725</b>	<b>13,851</b>	<b>11,130</b>	<b>8,193</b>	<b>7,618</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio

to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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Table 8-1: Gross Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	TOTAL									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	11,492	13,452	11,808	9,860	9,035	7,111	6,753	5,507	5,040	3,726
AXA Insurance (Gulf) Co. <sup>1</sup>	14,282	11,947	9,634	7,575	6,366	5,165	4,507	3,872	3,363	6,494
Bahrain Kuwait Insurance Co.	22,904	24,292	23,288	15,020	14,676	11,239	9,307	9,753	8,285	6,598
Bahrain National Insurance Co.	15,846	17,507	21,414	21,003	25,345	21,211	20,863	17,478	15,352	9,734
Bahrain National Life Assurance Co.	4,920	4,729	4,242	3,930	2,587	2,272	1,934	1,603	1,370	1,194
Gulf Union Ins. & Re. Co.	13,042	11,977	11,798	11,323	10,545	9,450	10,028	10,321	8,697	7,693
Legal & General Gulf B.S.C.	162	5,385	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	21,797	21,056	21,342	9,154	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	2,855	2,421	3,259	2,221	2,344	2,645	1,529	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	936	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	10,902	2,481	1,439	719	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	448	490	806	100	0	0	0	0	0
United Insurance Co.	5,491	5,204	5,171	4,647	1,117	3,863	3,433	2,949	2,515	2,270
<b>Total of Conventional Firms</b>	<b>124,629</b>	<b>120,899</b>	<b>113,885</b>	<b>86,258</b>	<b>72,115</b>	<b>62,956</b>	<b>58,354</b>	<b>51,483</b>	<b>44,622</b>	<b>37,709</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	5,335	3,112	658	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	1,231	1,173	1,144	360	0	0	0	0	0	0
Legal & General Gulf Takaful	94	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	5,369	6,184	4,189	2,635	342	0	0	0
Solidarity Family Takaful <sup>5</sup>	3,990	5,345	2,982	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	7,207	7,792	2,335	0	0	0	0	0	0	0
Takaful International	15,047	14,284	14,022	9,186	5,748	5,188	5,107	4,123	3,634	1,894
T'azur Company B.S.C.	5,646	960	239	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>38,550</b>	<b>32,666</b>	<b>26,749</b>	<b>15,730</b>	<b>9,937</b>	<b>7,823</b>	<b>5,449</b>	<b>4,123</b>	<b>3,634</b>	<b>1,894</b>
<b>Total of Bahraini Insurance Firms</b>	<b>163,179</b>	<b>153,565</b>	<b>140,634</b>	<b>101,988</b>	<b>82,052</b>	<b>70,779</b>	<b>63,803</b>	<b>55,606</b>	<b>48,256</b>	<b>39,603</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	11,145	8,645	8,053	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1,050	1,079	1,003	923	911	908	860	583	383
American Life Insurance Co.	15,769	15,955	13,699	15,975	9,557	7,536	7,482	6,621	6,212	5,715
Arabia Insurance Company	2,097	1,872	1,566	1,262	1,297	1,222	1,162	1,220	1,204	1,102
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	244	515
Iran Insurance Company	1,146	1,257	1,345	1,401	1,435	1,689	1,869	1,847	1,612	1,326
New India Assurance Co.	4,255	3,927	3,709	3,443	3,029	2,908	2,752	2,601	2,090	1,469
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	1,116	1,232
Royal & Sun Alliance Ins. PLC <sup>6</sup>	2,145	2,792	3,523	2,441	2,014	2,160	1,402	1,303	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	463
Zurich International Life Ltd.	10,748	11,497	13,029	12,572	12,064	6,595	10,706	8,942	6,720	6,784
<b>Total of Overseas Insurance Firms</b>	<b>47,305</b>	<b>46,995</b>	<b>46,003</b>	<b>38,097</b>	<b>30,319</b>	<b>23,021</b>	<b>26,281</b>	<b>23,394</b>	<b>19,781</b>	<b>18,989</b>
<b>GRAND TOTAL</b>	<b>210,484</b>	<b>200,560</b>	<b>186,637</b>	<b>140,085</b>	<b>112,371</b>	<b>93,800</b>	<b>90,084</b>	<b>79,000</b>	<b>68,037</b>	<b>58,592</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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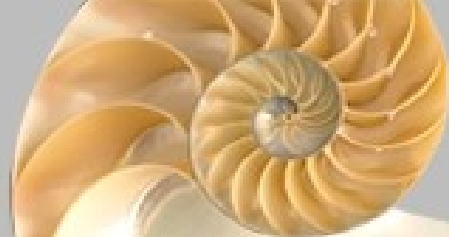


Table 8-2: Net Written Premiums of Insurance Firms Operating in Bahrain

BD '000	Long-term									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	0	0	0	0	0	81	48	32	15	0
AXA Insurance (Gulf) Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Bahrain Kuwait Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	991	736	775	893	565	462	560	444	415	317
Gulf Union Ins. & Re. Co.	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf B.S.C.	(110)	5,105	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	21,450	20,921	21,293	9,089	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	0	0	0	0	0	6	2	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	0	0	0	0	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>22,331</b>	<b>26,762</b>	<b>22,068</b>	<b>9,982</b>	<b>565</b>	<b>549</b>	<b>610</b>	<b>476</b>	<b>430</b>	<b>317</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	1,116	185	222	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	66	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	1,203	436	18	84	3	0	0	0
Solidarity Family Takaful <sup>5</sup>	1,197	1,600	1,055	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	701	654	449	274	100	161	204	81	257	0
T'azur Company B.S.C.	184	50	31	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>3,264</b>	<b>2,489</b>	<b>2,960</b>	<b>710</b>	<b>118</b>	<b>245</b>	<b>207</b>	<b>81</b>	<b>257</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>25,595</b>	<b>29,251</b>	<b>25,028</b>	<b>10,692</b>	<b>683</b>	<b>794</b>	<b>817</b>	<b>557</b>	<b>687</b>	<b>317</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	9,496	9,327	8,865	12,068	6,371	6,136	4,385	4,083	4,952	4,602
Arabia Insurance Company	89	62	54	76	133	68	43	46	36	37
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	269	287	326	315	302	165	268	223	168	171
<b>Total of Overseas Insurance Firms</b>	<b>9,854</b>	<b>9,676</b>	<b>9,245</b>	<b>12,459</b>	<b>6,806</b>	<b>6,369</b>	<b>4,696</b>	<b>4,352</b>	<b>5,156</b>	<b>4,810</b>
<b>GRAND TOTAL</b>	<b>35,449</b>	<b>38,927</b>	<b>34,273</b>	<b>23,151</b>	<b>7,489</b>	<b>7,163</b>	<b>5,513</b>	<b>4,909</b>	<b>5,843</b>	<b>5,127</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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<sup>5</sup> Solidarity Company was restructured in 2008

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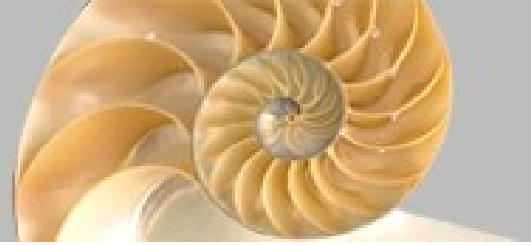


Table 8-2: Net Written Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Fire, Property & Liability									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	933	141	164	147	200	170	75	79	66	61
AXA Insurance (Gulf) Co. <sup>1</sup>	1,099	1,348	1,064	804	701	455	393	518	421	615
Bahrain Kuwait Insurance Co.	582	377	336	219	522	135	88	118	103	75
Bahrain National Insurance Co.	236	334	436	407	744	496	492	304	359	245
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	311	216	239	228	130	54	60	62	48	68
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	36	32	55	27	(1,226)	39	33	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	7	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	91	13	17	4	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	10	24	85	12	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>3,295</b>	<b>2,471</b>	<b>2,335</b>	<b>1,921</b>	<b>1,083</b>	<b>1,349</b>	<b>1,141</b>	<b>1,081</b>	<b>997</b>	<b>1,064</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	141	63	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	44	59	186	15	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	207	153	60	19	12	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	357	342	192	0	0	0	0	0	0	0
Takaful International	158	151	164	148	42	50	39	24	15	8
T'azur Company B.S.C.	149	53	7	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>849</b>	<b>668</b>	<b>756</b>	<b>316</b>	<b>102</b>	<b>69</b>	<b>51</b>	<b>24</b>	<b>15</b>	<b>8</b>
<b>Total of Bahraini Insurance Firms</b>	<b>4,144</b>	<b>3,139</b>	<b>3,091</b>	<b>2,237</b>	<b>1,185</b>	<b>1,418</b>	<b>1,192</b>	<b>1,105</b>	<b>1,012</b>	<b>1,072</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	2,059	3,503	2,778	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	10	11	11	9	6	7	6	5	5
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	43	58	44	41	41	36	33	40	37	37
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	(6)	30
Iran Insurance Company	51	54	83	75	65	80	97	104	74	62
New India Assurance Co.	1,427	918	694	621	497	545	601	558	477	315
Northern Assurance Co. <sup>6</sup>	1,427	918	694	621	497	0	0	0	1	198
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	6
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>5,007</b>	<b>5,461</b>	<b>4,304</b>	<b>1,369</b>	<b>1,109</b>	<b>667</b>	<b>738</b>	<b>708</b>	<b>588</b>	<b>653</b>
<b>GRAND TOTAL</b>	<b>9,151</b>	<b>8,600</b>	<b>7,395</b>	<b>3,606</b>	<b>2,294</b>	<b>2,085</b>	<b>1,930</b>	<b>1,813</b>	<b>1,600</b>	<b>1,725</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

<sup>3</sup> Under Liquidation

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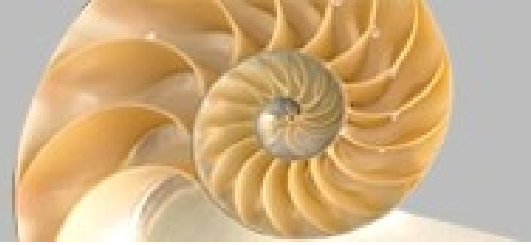


Table 8-2: Net Written Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Marine & Aviation									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	44	43	63	56	61	62	34	35	35	29
AXA Insurance (Gulf) Co. <sup>1</sup>	697	609	947	766	738	439	408	357	339	468
Bahrain Kuwait Insurance Co.	274	237	302	226	191	181	158	168	138	135
Bahrain National Insurance Co.	88	98	112	110	213	157	157	150	109	90
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	137	142	170	55	58	44	61	72	44	26
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	5	3	12	4	7	7	5	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	3	10	20	3	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	21	50	70	58	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>1,248</b>	<b>1,163</b>	<b>1,676</b>	<b>1,290</b>	<b>1,326</b>	<b>890</b>	<b>823</b>	<b>782</b>	<b>665</b>	<b>748</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	71	54	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	54	17	3	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	38	44	32	25	5	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	61	43	45	0	0	0	0	0	0	0
Takaful International	111	44	75	32	20	34	20	23	15	8
T'azur Company B.S.C.	12	3	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>309</b>	<b>161</b>	<b>161</b>	<b>76</b>	<b>52</b>	<b>59</b>	<b>25</b>	<b>23</b>	<b>15</b>	<b>8</b>
<b>Total of Bahraini Insurance Firms</b>	<b>1,557</b>	<b>1,324</b>	<b>1,837</b>	<b>1,366</b>	<b>1,378</b>	<b>949</b>	<b>848</b>	<b>805</b>	<b>680</b>	<b>756</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	14	26	5	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	1	0	1
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	36	44	68	35	45	43	42	45	44	48
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	30	49
Iran Insurance Company	17	20	20	40	42	41	35	32	28	19
New India Assurance Co.	367	429	425	364	292	297	272	262	217	148
Northern Assurance Co. <sup>6</sup>	367	429	425	364	292	0	0	0	1	81
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	81
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>801</b>	<b>948</b>	<b>943</b>	<b>803</b>	<b>671</b>	<b>381</b>	<b>349</b>	<b>340</b>	<b>320</b>	<b>427</b>
<b>GRAND TOTAL</b>	<b>2,358</b>	<b>2,272</b>	<b>2,780</b>	<b>2,169</b>	<b>2,049</b>	<b>1,330</b>	<b>1,197</b>	<b>1,145</b>	<b>1,000</b>	<b>1,183</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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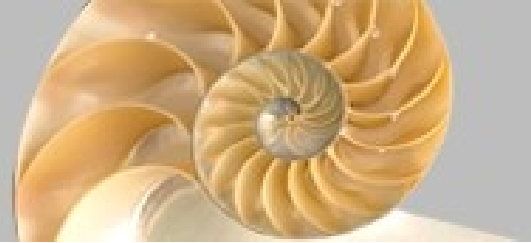


Table 8-2: Net Written Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Motor									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	3,164	3,777	4,317	3,579	2,631	1,867	1,688	1,407	1,291	847
AXA Insurance (Gulf) Co. <sup>1</sup>	4,889	4,742	4,117	3,275	2,921	2,621	2,122	1,803	1,497	2,600
Bahrain Kuwait Insurance Co.	4,734	4,749	4,423	3,138	2,789	2,621	2,586	2,172	1,817	1,478
Bahrain National Insurance Co.	9,202	9,583	9,861	9,100	8,543	7,274	6,813	6,144	5,160	4,091
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins.& Re. Co.	5,088	4,991	4,973	5,173	4,531	4,029	4,219	4,259	2,980	2,347
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	2,087	1,800	1,583	1,109	610	1,478	753	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	885	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	378	218	178	125	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	155	186	471	160	0	0	0	0	0
United Insurance Co.	5,296	5,020	4,988	4,475	1,078	3,717	2,922	2,510	2,139	2,012
<b>Total of Conventional Firms</b>	<b>35,723</b>	<b>35,035</b>	<b>34,626</b>	<b>30,445</b>	<b>23,263</b>	<b>23,607</b>	<b>21,103</b>	<b>18,295</b>	<b>14,884</b>	<b>13,375</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	500	367	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	223	236	311	49	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	1,005	1,480	708	343	75	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	3,324	3,091	1,163	0	0	0	0	0	0	0
Takaful International	4,494	4,064	4,171	3,666	2,869	2,335	2,116	1,689	1,444	1,174
T'azur Company B.S.C.	1,795	307	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>10,336</b>	<b>8,065</b>	<b>6,650</b>	<b>5,195</b>	<b>3,577</b>	<b>2,678</b>	<b>2,191</b>	<b>1,689</b>	<b>1,444</b>	<b>1,174</b>
<b>Total of Bahraini Insurance Firms</b>	<b>46,059</b>	<b>43,100</b>	<b>41,276</b>	<b>35,640</b>	<b>26,840</b>	<b>26,285</b>	<b>23,294</b>	<b>19,984</b>	<b>16,328</b>	<b>14,549</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1,003	1,026	947	890	880	878	827	553	347
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	1,483	1,410	1,120	885	875	869	800	827	834	753
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	164	305
Iran Insurance Company	1,001	1,103	1,189	1,229	1,272	1,511	1,704	1,660	1,495	1,216
New India Assurance Co.	1,396	1,606	1,692	1,712	1,707	1,590	1,401	1,271	961	664
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	4	668
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	359
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>3,880</b>	<b>5,122</b>	<b>5,027</b>	<b>4,773</b>	<b>4,744</b>	<b>4,850</b>	<b>4,783</b>	<b>4,585</b>	<b>4,011</b>	<b>4,312</b>
<b>GRAND TOTAL</b>	<b>49,939</b>	<b>48,222</b>	<b>46,303</b>	<b>40,413</b>	<b>31,584</b>	<b>31,135</b>	<b>28,077</b>	<b>24,569</b>	<b>20,339</b>	<b>18,861</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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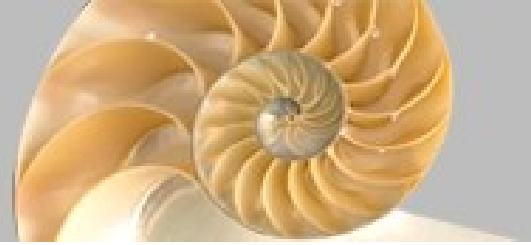


Table 8-2: Net Written Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Medical (≤1 year)									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	1,061	1,147	759	238	283	271	227	127	118	168
AXA Insurance (Gulf) Co. <sup>1</sup>	1,578	1,011	436	361	229	93	94	62	80	0
Bahrain Kuwait Insurance Co.	846	1,778	532	643	915	590	519	515	450	488
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	2,366	2,238	1,717	1,548	622	355	190	123	81	79
Gulf Union Ins.& Re. Co.	524	457	489	405	405	301	295	278	264	147
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	628	240	1,158	712	1,233	209	209	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	973	463	329	129	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	16	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>7,976</b>	<b>7,334</b>	<b>5,436</b>	<b>4,036</b>	<b>3,687</b>	<b>1,819</b>	<b>1,534</b>	<b>1,105</b>	<b>993</b>	<b>882</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	1,646	1,226	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	560	819	350	112	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	804	1,050	529	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	1,418	1,282	956	555	200	90	64	7	0	0
T'azur Company B.S.C.	888	62	13	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>4,756</b>	<b>3,620</b>	<b>2,058</b>	<b>1,374</b>	<b>550</b>	<b>202</b>	<b>64</b>	<b>7</b>	<b>0</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>12,732</b>	<b>10,954</b>	<b>7,494</b>	<b>5,410</b>	<b>4,237</b>	<b>2,021</b>	<b>1,598</b>	<b>1,112</b>	<b>993</b>	<b>882</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	139	0	0	0	0	0	0	0
Al- Nisir Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	3,744	4,043	3,785	3,115	0	0	0	0	0	0
Arabia Insurance Company	18	13	11	4	2	0	0	0	0	0
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>3,762</b>	<b>4,056</b>	<b>3,935</b>	<b>3,119</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>16,494</b>	<b>15,010</b>	<b>11,429</b>	<b>8,529</b>	<b>4,239</b>	<b>2,021</b>	<b>1,598</b>	<b>1,112</b>	<b>993</b>	<b>882</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisir Insurance Company in 2010

<sup>3</sup> Under Liquidation

<sup>4</sup> The company's name was changed from AIG Takaful - Enaya to Chartis Takaful - Enaya in 2009

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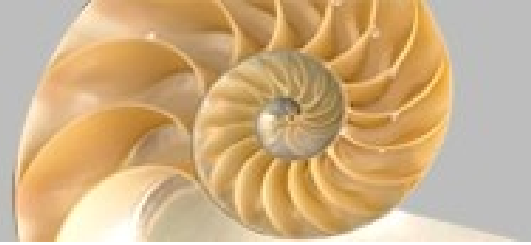


Table 8-2: Net Written Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	Other									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	175	204	188	157	257	131	79	65	72	50
AXA Insurance (Gulf) Co. <sup>1</sup>	1,604	905	807	433	446	516	472	426	385	2,109
Bahrain Kuwait Insurance Co.	498	483	470	572	160	220	236	180	195	173
Bahrain National Insurance Co.	110	208	77	66	242	478	494	364	354	229
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins.& Re. Co.	99	96	79	39	38	58	132	157	65	57
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	7	2	22	6	207	38	(105)	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	177	98	18	9	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	37	7	(63)	9	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>2,670</b>	<b>2,033</b>	<b>1,668</b>	<b>1,219</b>	<b>1,359</b>	<b>1,441</b>	<b>1,308</b>	<b>1,192</b>	<b>1,071</b>	<b>2,618</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	54	41	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	80	152	4	33	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	91	240	313	59	21	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	148	88	83	0	0	0	0	0	0	0
Takaful International	146	158	192	99	49	41	37	30	26	16
T'azur Company B.S.C.	68	20	1	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>496</b>	<b>459</b>	<b>371</b>	<b>372</b>	<b>362</b>	<b>100</b>	<b>58</b>	<b>30</b>	<b>26</b>	<b>16</b>
<b>Total of Bahraini Insurance Firms</b>	<b>3,166</b>	<b>2,492</b>	<b>2,039</b>	<b>1,591</b>	<b>1,721</b>	<b>1,541</b>	<b>1,366</b>	<b>1,222</b>	<b>1,097</b>	<b>2,634</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	2,642	311	927	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1	1	1	0	1	1	2	1	2
American Life Insurance Co.	0	0	0	0	619	258	2,068	1,385	210	201
Arabia Insurance Company	50	33	28	30	28	34	29	27	24	25
AXA Insurance Co. <sup>1</sup>	0	0	0	0	619	0	0	0	2	28
Iran Insurance Company	8	6	16	9	15	16	22	36	15	24
New India Assurance Co.	580	484	467	341	222	180	168	158	156	127
Northern Assurance Co. <sup>6</sup>	580	484	467	341	222	0	0	0	10	105
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	17
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>3,860</b>	<b>1,319</b>	<b>1,906</b>	<b>722</b>	<b>1,725</b>	<b>489</b>	<b>2,288</b>	<b>1,608</b>	<b>418</b>	<b>529</b>
<b>GRAND TOTAL</b>	<b>7,026</b>	<b>3,811</b>	<b>3,945</b>	<b>2,313</b>	<b>3,446</b>	<b>2,030</b>	<b>3,654</b>	<b>2,830</b>	<b>1,515</b>	<b>3,163</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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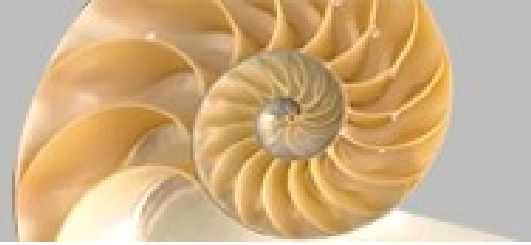


Table 8-2: Net Written Premiums of Insurance Firms Operating in Bahrain (cont')

BD '000	TOTAL									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	5,377	5,312	5,491	4,177	3,432	2,582	2,151	1,745	1,597	1,155
AXA Insurance (Gulf) Co. <sup>1</sup>	9,867	8,615	7,371	5,639	5,035	4,124	3,489	3,166	2,722	5,792
Bahrain Kuwait Insurance Co.	6,934	7,624	6,063	4,798	4,577	3,747	3,587	3,153	2,703	2,349
Bahrain National Insurance Co.	9,636	10,223	10,486	9,683	9,742	8,405	7,956	6,962	5,982	4,655
Bahrain National Life Assurance Co.	3,357	2,974	2,492	2,441	1,187	817	750	567	496	396
Gulf Union Ins.& Re. Co.	6,159	5,902	5,950	5,900	5,162	4,486	4,767	4,828	3,401	2,645
Legal & General Gulf B.S.C.	(110)	5,105	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	21,450	20,921	21,293	9,089	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	2,763	2,077	2,830	1,858	831	1,777	897	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	892	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	1,622	802	562	270	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	223	283	563	239	0	0	0	0	0
United Insurance Co.	5,296	5,020	4,988	4,475	1,078	3,717	2,922	2,510	2,139	2,012
<b>Total of Conventional Firms</b>	<b>73,243</b>	<b>74,798</b>	<b>67,809</b>	<b>48,893</b>	<b>31,283</b>	<b>29,655</b>	<b>26,519</b>	<b>22,931</b>	<b>19,040</b>	<b>19,004</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	3,528	1,936	222	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	401	464	504	97	0	0	0	0	0	0
Legal & General Gulf Takaful	66	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	3,104	3,172	1,481	642	116	0	0	0
Solidarity Family Takaful <sup>5</sup>	2,001	2,650	1,584	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	3,890	3,564	1,483	0	0	0	0	0	0	0
Takaful International	7,028	6,353	6,007	4,774	3,280	2,711	2,480	1,854	1,757	1,206
T'azur Company B.S.C.	3,096	495	52	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>20,010</b>	<b>15,462</b>	<b>12,956</b>	<b>8,043</b>	<b>4,761</b>	<b>3,353</b>	<b>2,596</b>	<b>1,854</b>	<b>1,757</b>	<b>1,206</b>
<b>Total of Bahraini Insurance Firms</b>	<b>93,253</b>	<b>90,260</b>	<b>80,765</b>	<b>56,936</b>	<b>36,044</b>	<b>33,008</b>	<b>29,115</b>	<b>24,785</b>	<b>20,797</b>	<b>20,210</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	4,715	3,840	3,849	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1,014	1,038	959	899	887	886	836	559	355
American Life Insurance Co.	13,240	13,370	12,650	15,183	6,990	6,394	6,453	5,468	5,162	4,803
Arabia Insurance Company	1,719	1,620	1,325	1,071	1,124	1,050	947	985	975	900
AXA Insurance Co. <sup>1</sup>	0	0	0	0	619	0	0	0	190	412
Iran Insurance Company	1,077	1,183	1,308	1,353	1,394	1,648	1,858	1,832	1,612	1,321
New India Assurance Co.	3,770	3,437	3,278	3,038	2,718	2,612	2,442	2,249	1,811	1,254
Northern Assurance Co. <sup>6</sup>	2,374	1,831	1,586	1,326	1,011	0	0	0	16	1,052
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	463
Zurich International Life Ltd.	269	287	326	315	302	165	268	223	168	171
<b>Total of Overseas Insurance Firms</b>	<b>27,164</b>	<b>26,582</b>	<b>25,360</b>	<b>23,245</b>	<b>15,057</b>	<b>12,756</b>	<b>12,854</b>	<b>11,593</b>	<b>10,493</b>	<b>10,731</b>
<b>GRAND TOTAL</b>	<b>120,417</b>	<b>116,842</b>	<b>106,125</b>	<b>80,181</b>	<b>51,101</b>	<b>45,764</b>	<b>41,969</b>	<b>36,378</b>	<b>31,290</b>	<b>30,941</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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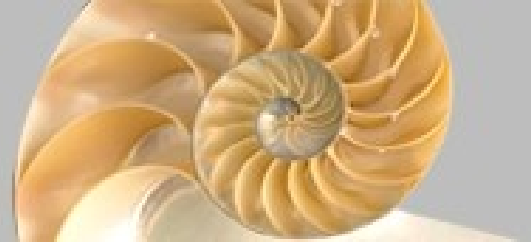


Table 8-3: Gross Claims of Insurance Firms Operating in Bahrain

BD '000	Long-term									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	0	0	0	0	0	518	207	525	43	0
AXA Insurance (Gulf) Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Bahrain Kuwait Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	377	1,357	366	244	918	679	613	517	1,240	349
Gulf Union Ins. & Re. Co.	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf B.S.C.	742	480	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	7,293	6,127	14,953	3,535	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	0	0	0	0	0	0	0	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	0	0	0	0	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>8,412</b>	<b>7,964</b>	<b>15,319</b>	<b>3,779</b>	<b>918</b>	<b>1,197</b>	<b>820</b>	<b>1,042</b>	<b>1,283</b>	<b>349</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	339	146	7	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	222	0	0	80	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	841	363	66	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	287	265	436	379	243	253	140	0	7	0
T'azur Company B.S.C.	0	0	12	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>1,467</b>	<b>774</b>	<b>743</b>	<b>379</b>	<b>243</b>	<b>333</b>	<b>140</b>	<b>0</b>	<b>7</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>9,879</b>	<b>8,738</b>	<b>16,062</b>	<b>4,158</b>	<b>1,161</b>	<b>1,530</b>	<b>960</b>	<b>1,042</b>	<b>1,290</b>	<b>349</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	968	1,748	708	450	2,022	3,640	466	781	3,116	3,443
Arabia Insurance Company	2	0	0	244	0	10	13	4	11	98
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	7,994	3,361	4,741	4,036	3,296	2,696	3,311	2,719	2,065	1,664
<b>Total of Overseas Insurance Firms</b>	<b>8,964</b>	<b>5,109</b>	<b>5,449</b>	<b>4,730</b>	<b>5,318</b>	<b>6,346</b>	<b>3,790</b>	<b>3,504</b>	<b>5,192</b>	<b>5,205</b>
<b>GRAND TOTAL</b>	<b>18,843</b>	<b>13,847</b>	<b>21,511</b>	<b>8,888</b>	<b>6,479</b>	<b>7,876</b>	<b>4,750</b>	<b>4,546</b>	<b>6,482</b>	<b>5,554</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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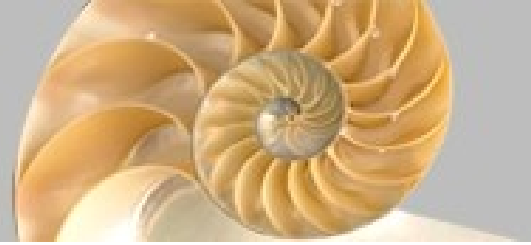


Table 8-3: Gross Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Fire, Property & Liability									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	933	66	303	196	617	536	16	(202)	51	17
AXA Insurance (Gulf) Co. <sup>1</sup>	1,988	895	150	595	262	133	112	64	177	190
Bahrain Kuwait Insurance Co.	2,768	964	4,052	1,613	2,733	1,271	970	2,753	371	975
Bahrain National Insurance Co.	230	1,181	438	533	3,349	2,338	575	(596)	1,003	572
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	1,610	216	367	394	702	473	323	380	391	938
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	13	96	125	182	319	69	53	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	4	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	605	86	0	3	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	2	0	1	2	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>8,151</b>	<b>3,506</b>	<b>5,435</b>	<b>3,517</b>	<b>7,984</b>	<b>4,820</b>	<b>2,049</b>	<b>2,399</b>	<b>1,993</b>	<b>2,692</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	141	1	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	138	78	43	15	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	28	279	79	16	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	420	193	231	0	0	0	0	0	0	0
Takaful International	704	793	884	593	109	77	203	102	267	465
T'azur Company B.S.C.	4	7	6	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>1,407</b>	<b>1,072</b>	<b>1,192</b>	<b>887</b>	<b>188</b>	<b>93</b>	<b>203</b>	<b>102</b>	<b>267</b>	<b>465</b>
<b>Total of Bahraini Insurance Firms</b>	<b>9,558</b>	<b>4,578</b>	<b>6,627</b>	<b>4,404</b>	<b>8,172</b>	<b>4,913</b>	<b>2,252</b>	<b>2,501</b>	<b>2,260</b>	<b>3,157</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	1,063	2,198	1,852	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	1	4	0	0	0	0	0	1
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	48	32	5	7	17	2	118	2	4	23
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	424	38	19
Iran Insurance Company	27	57	417	659	192	162	9	(6)	15	18
New India Assurance Co.	1,857	259	771	312	398	261	155	80	1,156	690
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	416	(278)
Royal & Sun Alliance Ins. PLC <sup>6</sup>	24	60	4	(3)	271	11	51	50	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	1	0	(8)
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>3,019</b>	<b>2,606</b>	<b>3,050</b>	<b>979</b>	<b>878</b>	<b>436</b>	<b>333</b>	<b>551</b>	<b>1,629</b>	<b>465</b>
<b>GRAND TOTAL</b>	<b>12,577</b>	<b>7,184</b>	<b>9,677</b>	<b>5,383</b>	<b>9,050</b>	<b>5,349</b>	<b>2,585</b>	<b>3,052</b>	<b>3,889</b>	<b>3,622</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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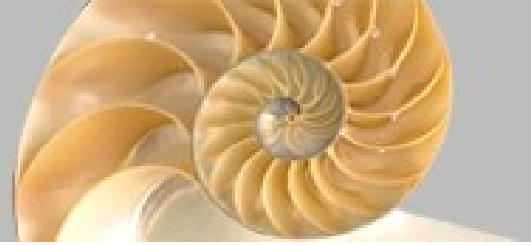


Table 8-3: Gross Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Marine & Aviation									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	52	37	62	54	96	71	45	84	48	(343)
AXA Insurance (Gulf) Co. <sup>1</sup>	159	135	218	193	336	149	108	117	211	249
Bahrain Kuwait Insurance Co.	26	202	77	147	224	34	69	107	143	100
Bahrain National Insurance Co.	38	(62)	2,203	530	880	10	312	(102)	85	(229)
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins.& Re. Co.	58	81	97	65	31	69	22	45	74	121
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	0	2	4	1	1	1	0	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	8	0	0	0	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	191	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>341</b>	<b>395</b>	<b>2,661</b>	<b>1,181</b>	<b>1,568</b>	<b>334</b>	<b>556</b>	<b>251</b>	<b>561</b>	<b>(102)</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	0	0	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	30	66	2	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	5	17	4	60	1	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	(19)	19	6	0	0	0	0	0	0	0
Takaful International	4	107	5	19	43	16	8	12	25	58
T'azur Company B.S.C.	1	0	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>16</b>	<b>192</b>	<b>18</b>	<b>36</b>	<b>47</b>	<b>76</b>	<b>9</b>	<b>12</b>	<b>25</b>	<b>58</b>
<b>Total of Bahraini Insurance Firms</b>	<b>357</b>	<b>587</b>	<b>2,679</b>	<b>1,217</b>	<b>1,615</b>	<b>410</b>	<b>565</b>	<b>263</b>	<b>586</b>	<b>(44)</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	18	11	25	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	1	0	0	0	0	2
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	26	9	(2)	15	8	1	5	16	2	12
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	5	3
Iran Insurance Company	1	2	5	11	4	19	3	9	4	3
New India Assurance Co.	63	31	79	61	27	30	45	69	20	3
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	11	28
Royal & Sun Alliance Ins. PLC <sup>6</sup>	(65)	122	19	41	9	33	35	10	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	29
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>43</b>	<b>175</b>	<b>126</b>	<b>128</b>	<b>49</b>	<b>83</b>	<b>88</b>	<b>104</b>	<b>42</b>	<b>80</b>
<b>GRAND TOTAL</b>	<b>400</b>	<b>762</b>	<b>2,805</b>	<b>1,345</b>	<b>1,664</b>	<b>493</b>	<b>653</b>	<b>367</b>	<b>628</b>	<b>36</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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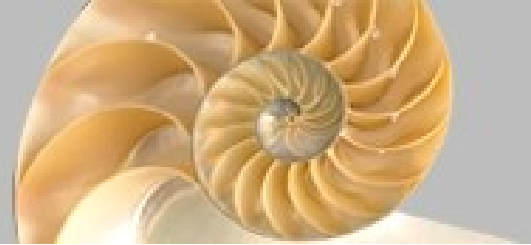


Table 8-3: Gross Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Motor									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	2,039	3,259	2,466	2,129	1,587	1,499	1,076	734	804	578
AXA Insurance (Gulf) Co. <sup>1</sup>	2,952	2,764	2,414	2,218	1,748	1,626	1,222	961	903	1,308
Bahrain Kuwait Insurance Co.	5,496	5,930	4,922	3,168	2,277	2,285	2,116	2,079	1,683	1,123
Bahrain National Insurance Co.	8,975	9,506	10,391	9,648	7,815	6,828	5,715	5,657	4,739	4,704
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	6,578	6,309	6,056	6,102	5,800	5,557	6,212	5,822	5,094	4,597
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	1,449	1,961	1,209	1,129	730	939	113	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	855	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	152	102	45	55	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	116	297	188	2	0	0	0	0	0
United Insurance Co.	2,234	2,183	2,378	2,047	234	1,874	922	587	609	781
<b>Total of Conventional Firms</b>	<b>30,730</b>	<b>32,130</b>	<b>30,178</b>	<b>26,684</b>	<b>20,193</b>	<b>20,608</b>	<b>17,376</b>	<b>15,840</b>	<b>13,832</b>	<b>13,091</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	727	97	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	184	343	360	9	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	817	1,339	641	309	11	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	4,438	3,005	721	0	0	0	0	0	0	0
Takaful International	4,696	4,947	4,986	3,245	2,678	2,284	1,859	1,695	1,501	1,218
T'azur Company B.S.C.	687	20	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>10,732</b>	<b>8,412</b>	<b>6,884</b>	<b>4,593</b>	<b>3,319</b>	<b>2,593</b>	<b>1,870</b>	<b>1,695</b>	<b>1,501</b>	<b>1,218</b>
<b>Total of Bahraini Insurance Firms</b>	<b>41,462</b>	<b>40,542</b>	<b>37,062</b>	<b>31,277</b>	<b>23,512</b>	<b>23,201</b>	<b>19,246</b>	<b>17,535</b>	<b>15,333</b>	<b>14,309</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1,053	1,074	1,015	787	877	800	674	562	321
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	1,893	1,322	805	669	783	556	574	706	823	630
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	175	350	279
Iran Insurance Company	1,023	964	1,310	1,217	1,338	1,108	1,242	1,169	946	953
New India Assurance Co.	1,056	1,299	1,214	1,185	884	961	920	883	455	399
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	561	496
Royal & Sun Alliance Ins. PLC <sup>6</sup>	1,060	1,561	1,025	695	703	588	507	337	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	153	0	980
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>5,032</b>	<b>6,199</b>	<b>5,428</b>	<b>4,781</b>	<b>4,495</b>	<b>4,090</b>	<b>4,043</b>	<b>4,097</b>	<b>3,697</b>	<b>4,058</b>
<b>GRAND TOTAL</b>	<b>46,494</b>	<b>46,741</b>	<b>42,490</b>	<b>36,058</b>	<b>28,007</b>	<b>27,291</b>	<b>23,289</b>	<b>21,632</b>	<b>19,030</b>	<b>18,367</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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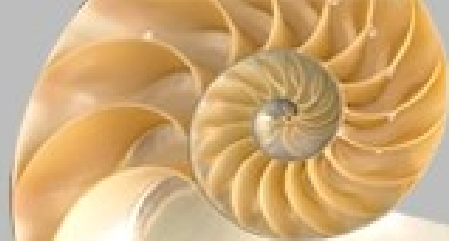


Table 8-3: Gross Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Medical (≤1 year)									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	2,707	1,615	919	724	652	814	659	408	238	390
AXA Insurance (Gulf) Co. <sup>1</sup>	2,610	1,182	422	362	223	91	52	66	78	0
Bahrain Kuwait Insurance Co.	1,393	1,602	1,426	1,550	1,097	768	405	437	417	414
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	2,518	2,104	1,875	988	609	378	231	183	223	175
Gulf Union Ins. & Re. Co.	907	1,088	1,067	866	791	636	583	516	484	195
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	214	717	984	1,506	511	141	141	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	1,393	741	510	136	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>11,742</b>	<b>9,049</b>	<b>7,203</b>	<b>6,132</b>	<b>3,883</b>	<b>2,828</b>	<b>2,071</b>	<b>1,610</b>	<b>1,440</b>	<b>1,174</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	1,118	702	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	795	1,004	573	168	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	1,348	1,728	826	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	4,243	3,307	2,296	1,146	904	1,143	416	189	9	0
T'azur Company B.S.C.	1,460	13	7	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>8,169</b>	<b>5,750</b>	<b>3,924</b>	<b>2,150</b>	<b>1,477</b>	<b>1,311</b>	<b>416</b>	<b>189</b>	<b>9</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>19,911</b>	<b>14,799</b>	<b>11,127</b>	<b>8,282</b>	<b>5,360</b>	<b>4,139</b>	<b>2,487</b>	<b>1,799</b>	<b>1,449</b>	<b>1,174</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	63	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	1,703	2,088	1,941	1,720	0	0	0	0	0	0
Arabia Insurance Company	54	23	15	11	3	0	0	0	0	0
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	11	180	209	47	6	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>1,768</b>	<b>2,291</b>	<b>2,228</b>	<b>1,778</b>	<b>9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>21,679</b>	<b>17,090</b>	<b>13,355</b>	<b>10,060</b>	<b>5,369</b>	<b>4,139</b>	<b>2,487</b>	<b>1,799</b>	<b>1,449</b>	<b>1,174</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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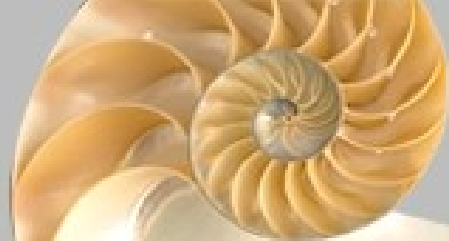


Table 8-3: Gross Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Other									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	899	354	795	697	590	0	56	87	82	98
AXA Insurance (Gulf) Co. <sup>1</sup>	178	510	289	85	134	180	58	96	255	1,351
Bahrain Kuwait Insurance Co.	774	2,457	495	455	213	322	380	347	612	283
Bahrain National Insurance Co.	1,037	1,277	1,194	2,080	(357)	282	1,675	916	311	300
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	164	32	117	46	5	105	187	278	282	104
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	10	203	51	162	51	7	(105)	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	29	36	4	6	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>3,091</b>	<b>4,869</b>	<b>2,945</b>	<b>3,531</b>	<b>636</b>	<b>896</b>	<b>2,251</b>	<b>1,724</b>	<b>1,542</b>	<b>2,136</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	6	0	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	134	99	130	33	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	99	657	248	83	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	1,618	243	433	0	0	0	0	0	0	0
Takaful International	163	36	39	126	31	102	58	120	28	87
T'azur Company B.S.C.	3	0	1	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>1,924</b>	<b>378</b>	<b>702</b>	<b>816</b>	<b>279</b>	<b>185</b>	<b>58</b>	<b>120</b>	<b>28</b>	<b>87</b>
<b>Total of Bahraini Insurance Firms</b>	<b>5,015</b>	<b>5,247</b>	<b>3,647</b>	<b>4,347</b>	<b>915</b>	<b>1,081</b>	<b>2,309</b>	<b>1,844</b>	<b>1,570</b>	<b>2,223</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	2,987	1,836	750	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	2	1	1	1	1
American Life Insurance Co.	0	0	0	0	0	131	1,337	1,203	88	65
Arabia Insurance Company	13	31	(16)	4	21	(5)	0	6	(1)	6
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	10
Iran Insurance Company	9	99	11	2	0	3	0	0	1	1
New India Assurance Co.	220	186	75	25	76	28	35	58	79	50
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	21	(33)
Royal & Sun Alliance Ins. PLC <sup>6</sup>	98	51	25	(61)	83	45	14	19	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	4
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>3,327</b>	<b>2,203</b>	<b>845</b>	<b>(30)</b>	<b>180</b>	<b>204</b>	<b>1,387</b>	<b>1,287</b>	<b>189</b>	<b>104</b>
<b>GRAND TOTAL</b>	<b>8,342</b>	<b>7,450</b>	<b>4,492</b>	<b>4,317</b>	<b>1,095</b>	<b>1,285</b>	<b>3,696</b>	<b>3,131</b>	<b>1,759</b>	<b>2,327</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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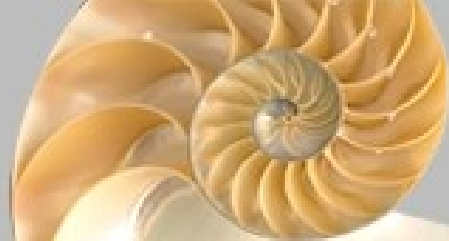


Table 8-3: Gross Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	TOTAL									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	6,630	5,331	4,545	3,800	3,542	3,438	2,059	1,636	1,266	740
AXA Insurance (Gulf) Co. <sup>1</sup>	7,887	5,486	3,493	3,453	2,703	2,179	1,552	1,304	1,624	3,098
Bahrain Kuwait Insurance Co.	10,457	11,155	10,972	6,933	6,544	4,680	3,940	5,723	3,226	2,895
Bahrain National Insurance Co.	10,280	11,902	14,226	12,791	11,687	9,458	8,277	5,875	6,138	5,347
Bahrain National Life Assurance Co.	2,895	3,461	2,241	1,232	1,527	1,057	844	700	1,463	524
Gulf Union Ins. & Re. Co.	9,317	7,726	7,704	7,473	7,329	6,840	7,327	7,041	6,325	5,955
Legal & General Gulf B.S.C.	742	480	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	7,293	6,127	14,953	3,535	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	1,686	2,979	2,373	2,980	1,612	1,157	202	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	859	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	2,187	965	559	200	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	118	297	380	4	0	0	0	0	0
United Insurance Co.	2,234	2,183	2,378	2,047	234	1,874	922	587	609	781
<b>Total of Conventional Firms</b>	<b>62,467</b>	<b>57,913</b>	<b>63,741</b>	<b>44,824</b>	<b>35,182</b>	<b>30,683</b>	<b>25,123</b>	<b>22,866</b>	<b>20,651</b>	<b>19,340</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	2,331	946	7	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	486	586	535	57	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	1,966	3,296	1,545	716	12	0	0	0
Solidarity Family Takaful <sup>5</sup>	2,189	2,091	892	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	6,457	3,460	1,391	0	0	0	0	0	0	0
Takaful International	10,097	9,455	8,646	5,508	4,008	3,875	2,684	2,118	1,837	1,828
T'azur Company B.S.C.	2,155	40	26	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>23,715</b>	<b>16,578</b>	<b>13,463</b>	<b>8,861</b>	<b>5,553</b>	<b>4,591</b>	<b>2,696</b>	<b>2,118</b>	<b>1,837</b>	<b>1,828</b>
<b>Total of Bahraini Insurance Firms</b>	<b>86,182</b>	<b>74,491</b>	<b>77,204</b>	<b>53,685</b>	<b>40,735</b>	<b>35,274</b>	<b>27,819</b>	<b>24,984</b>	<b>22,488</b>	<b>21,168</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	4,068	4,045	2,690	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1,053	1,075	1,019	788	879	801	675	563	325
American Life Insurance Co.	2,671	3,836	2,649	2,170	2,022	3,771	1,803	1,984	3,204	3,508
Arabia Insurance Company	2,036	1,417	807	950	832	564	710	734	839	769
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	599	393	311
Iran Insurance Company	1,060	1,122	1,743	1,889	1,534	1,292	1,254	1,172	966	975
New India Assurance Co.	3,196	1,775	2,139	1,583	1,385	1,280	1,155	1,090	1,710	1,142
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	1,009	213
Royal & Sun Alliance Ins. PLC <sup>6</sup>	1,128	1,974	1,282	719	1,072	677	607	416	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	154	0	1,005
Zurich International Life Ltd.	7,994	3,361	4,741	4,036	3,296	2,696	3,311	2,719	2,065	1,664
<b>Total of Overseas Insurance Firms</b>	<b>22,153</b>	<b>18,583</b>	<b>17,126</b>	<b>12,366</b>	<b>10,929</b>	<b>11,159</b>	<b>9,641</b>	<b>9,543</b>	<b>10,749</b>	<b>9,912</b>
<b>GRAND TOTAL</b>	<b>108,335</b>	<b>93,074</b>	<b>94,330</b>	<b>66,051</b>	<b>51,664</b>	<b>46,433</b>	<b>37,460</b>	<b>34,527</b>	<b>33,237</b>	<b>31,080</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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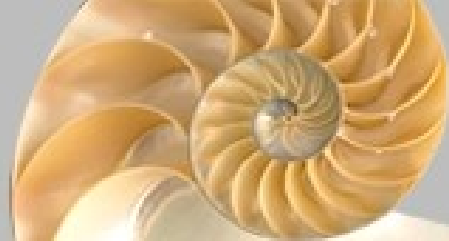


Table 8-4: Net Claims of Insurance Firms Operating in Bahrain

BD '000	Long-term									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	0	0	0	0	0	73	15	16	10	0
AXA Insurance (Gulf) Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Bahrain Kuwait Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	292	340	143	177	360	310	185	156	270	78
Gulf Union Ins.& Re. Co.	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf B.S.C.	208	237	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	7,293	6,127	14,939	3,535	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	0	0	0	0	0	0	0	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	0	0	0	0	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>7,793</b>	<b>6,704</b>	<b>15,082</b>	<b>3,712</b>	<b>360</b>	<b>383</b>	<b>200</b>	<b>172</b>	<b>280</b>	<b>78</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	77	48	6	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	107	0	0	18	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	216	100	25	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	49	91	30	101	36	38	28	0	7	0
T'azur Company B.S.C.	0	1	3	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>342</b>	<b>240</b>	<b>171</b>	<b>101</b>	<b>36</b>	<b>56</b>	<b>28</b>	<b>0</b>	<b>7</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>8,135</b>	<b>6,944</b>	<b>15,253</b>	<b>3,813</b>	<b>396</b>	<b>439</b>	<b>228</b>	<b>172</b>	<b>287</b>	<b>78</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	454	641	845	296	1,485	3,524	339	494	3,006	3,443
Arabia Insurance Company	2	0	0	32	0	10	3	4	10	98
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	190	84	116	101	81	67	83	68	52	41
<b>Total of Overseas Insurance Firms</b>	<b>646</b>	<b>725</b>	<b>961</b>	<b>429</b>	<b>1,566</b>	<b>3,601</b>	<b>425</b>	<b>566</b>	<b>3,068</b>	<b>3,582</b>
<b>GRAND TOTAL</b>	<b>8,781</b>	<b>7,669</b>	<b>16,214</b>	<b>4,242</b>	<b>1,962</b>	<b>4,040</b>	<b>653</b>	<b>738</b>	<b>3,355</b>	<b>3,660</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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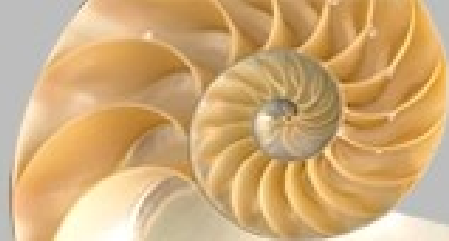


Table 8-4: Net Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Fire, Property & Liability									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	933	23	84	56	118	24	9	43	20	0
AXA Insurance (Gulf) Co. <sup>1</sup>	1,156	351	65	368	261	132	66	60	167	186
Bahrain Kuwait Insurance Co.	396	40	128	(12)	126	36	105	60	54	50
Bahrain National Insurance Co.	(160)	21	(67)	268	348	310	71	52	53	70
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	201	15	101	54	74	82	41	9	61	9
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	3	7	89	9	319	46	19	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	31	5	0	0	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>2,560</b>	<b>462</b>	<b>400</b>	<b>743</b>	<b>1,246</b>	<b>630</b>	<b>311</b>	<b>224</b>	<b>355</b>	<b>315</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	15	1	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	(7)	31	89	3	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	19	10	30	2	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	195	43	75	0	0	0	0	0	0	0
Takaful International	75	107	199	111	26	10	9	(15)	4	48
T'azur Company B.S.C.	2	7	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>280</b>	<b>189</b>	<b>382</b>	<b>124</b>	<b>56</b>	<b>12</b>	<b>9</b>	<b>(15)</b>	<b>4</b>	<b>48</b>
<b>Total of Bahraini Insurance Firms</b>	<b>2,840</b>	<b>651</b>	<b>782</b>	<b>867</b>	<b>1,302</b>	<b>642</b>	<b>320</b>	<b>209</b>	<b>359</b>	<b>363</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	638	1,260	716	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	4	0	0	0	0	0	0
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	6	9	2	6	3	1	22	2	1	0
AXA Insurance Co. <sup>1</sup>	(297)	(190)	(17)	(6)	54	0	0	0	38	19
Iran Insurance Company	(297)	(190)	(17)	(6)	54	162	9	(6)	15	18
New India Assurance Co.	1,789	178	666	107	215	261	152	71	266	650
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	233	118
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	1	0	(8)
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>1,839</b>	<b>1,067</b>	<b>1,350</b>	<b>105</b>	<b>326</b>	<b>424</b>	<b>183</b>	<b>68</b>	<b>553</b>	<b>797</b>
<b>GRAND TOTAL</b>	<b>4,679</b>	<b>1,718</b>	<b>2,132</b>	<b>972</b>	<b>1,628</b>	<b>1,066</b>	<b>503</b>	<b>277</b>	<b>912</b>	<b>1,160</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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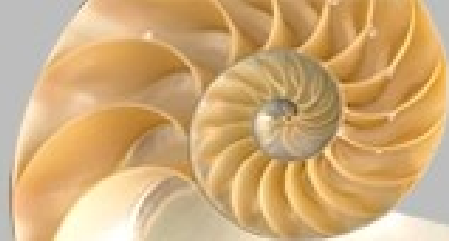


Table 8-4: Net Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Marine & Aviation									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	14	2	22	13	16	24	13	24	15	22
AXA Insurance (Gulf) Co. <sup>1</sup>	102	112	309	188	277	136	120	115	159	182
Bahrain Kuwait Insurance Co.	26	78	18	75	155	95	36	44	23	29
Bahrain National Insurance Co.	(14)	(110)	(28)	89	56	34	88	38	31	(19)
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	2	83	51	40	9	21	6	9	13	30
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	0	1	1	0	1	0	0	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	2	0	0	0	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>132</b>	<b>166</b>	<b>373</b>	<b>405</b>	<b>514</b>	<b>310</b>	<b>263</b>	<b>230</b>	<b>241</b>	<b>244</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	0	0	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	26	2	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	3	6	1	20	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	(21)	11	6	0	0	0	0	0	0	0
Takaful International	12	10	15	2	10	7	1	2	1	4
T'azur Company B.S.C.	1	0	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>18</b>	<b>23</b>	<b>24</b>	<b>8</b>	<b>11</b>	<b>27</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>4</b>
<b>Total of Bahraini Insurance Firms</b>	<b>150</b>	<b>189</b>	<b>397</b>	<b>413</b>	<b>525</b>	<b>337</b>	<b>264</b>	<b>232</b>	<b>242</b>	<b>248</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	10	5	22	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	8	9	(2)	11	8	1	4	16	2	11
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	5	3
Iran Insurance Company	1	(1)	3	4	3	19	3	9	4	3
New India Assurance Co.	59	31	19	41	21	30	45	69	17	3
Northern Assurance Co. <sup>6</sup>	59	31	19	41	21	0	0	0	(8)	28
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	29
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>137</b>	<b>75</b>	<b>61</b>	<b>97</b>	<b>53</b>	<b>50</b>	<b>52</b>	<b>94</b>	<b>20</b>	<b>77</b>
<b>GRAND TOTAL</b>	<b>287</b>	<b>264</b>	<b>458</b>	<b>510</b>	<b>578</b>	<b>387</b>	<b>316</b>	<b>326</b>	<b>262</b>	<b>325</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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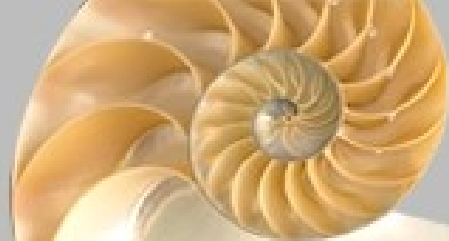


Table 8-4: Net Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Motor									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	1,909	3,190	2,584	2,073	1,677	1,400	1,019	708	726	553
AXA Insurance (Gulf) Co. <sup>1</sup>	2,951	2,762	2,413	2,215	1,748	1,626	1,222	961	903	1,308
Bahrain Kuwait Insurance Co.	3,012	3,052	2,528	2,040	1,853	1,837	1,778	1,580	1,247	973
Bahrain National Insurance Co.	5,398	5,807	6,012	5,765	4,852	4,392	3,911	4,092	3,546	2,870
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	5,633	3,703	3,815	3,889	3,491	3,175	3,538	2,977	1,920	1,757
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	1,449	1,742	1,078	940	730	1,004	112	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	833	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	152	102	45	35	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	17	290	188	2	0	0	0	0	0
United Insurance Co.	1,896	2,007	2,278	2,015	195	1,456	967	487	556	568
<b>Total of Conventional Firms</b>	<b>23,233</b>	<b>22,382</b>	<b>21,043</b>	<b>19,160</b>	<b>14,548</b>	<b>14,890</b>	<b>12,547</b>	<b>10,805</b>	<b>8,898</b>	<b>8,029</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	555	40	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	187	342	255	9	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	288	746	337	169	11	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	2,398	1,582	717	0	0	0	0	0	0	0
Takaful International	2,638	2,769	2,674	2,203	1,453	1,318	1,182	1,059	941	1,101
T'azur Company B.S.C.	324	71	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>6,102</b>	<b>4,804</b>	<b>3,934</b>	<b>2,958</b>	<b>1,790</b>	<b>1,487</b>	<b>1,193</b>	<b>1,059</b>	<b>941</b>	<b>1,101</b>
<b>Total of Bahraini Insurance Firms</b>	<b>29,335</b>	<b>27,186</b>	<b>24,977</b>	<b>22,118</b>	<b>16,338</b>	<b>16,377</b>	<b>13,740</b>	<b>11,864</b>	<b>9,839</b>	<b>9,130</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1,014	1,069	1,015	787	876	800	666	562	330
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	1,862	1,260	720	667	762	556	544	692	797	630
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	175	350	279
Iran Insurance Company	653	765	850	1,021	913	1,108	1,242	1,169	946	953
New India Assurance Co.	1,056	1,299	1,214	1,185	884	961	920	883	454	399
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	286	496
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	153	0	980
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>3,571</b>	<b>4,338</b>	<b>3,853</b>	<b>3,888</b>	<b>3,346</b>	<b>3,501</b>	<b>3,506</b>	<b>3,738</b>	<b>3,395</b>	<b>4,067</b>
<b>GRAND TOTAL</b>	<b>32,906</b>	<b>31,524</b>	<b>28,830</b>	<b>26,006</b>	<b>19,684</b>	<b>19,878</b>	<b>17,246</b>	<b>15,602</b>	<b>13,234</b>	<b>13,197</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

<sup>3</sup> Under Liquidation

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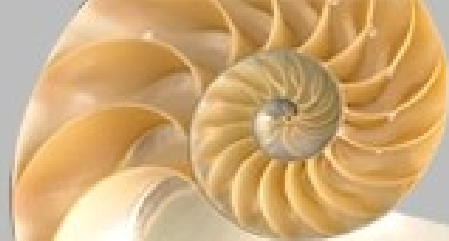


Table 8-4: Net Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Medical (≤1 year)									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	714	510	421	161	223	243	172	103	91	82
AXA Insurance (Gulf) Co. <sup>1</sup>	1,349	593	225	252	168	91	52	66	78	0
Bahrain Kuwait Insurance Co.	820	751	569	631	457	421	397	432	417	321
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	2,033	1,632	1,271	886	327	213	92	58	55	35
Gulf Union Ins. & Re. Co.	270	315	367	222	166	188	186	140	145	65
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	176	717	955	1,337	511	141	141	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	348	185	127	31	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>5,710</b>	<b>4,703</b>	<b>3,935</b>	<b>3,520</b>	<b>1,852</b>	<b>1,297</b>	<b>1,040</b>	<b>799</b>	<b>786</b>	<b>503</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	881	561	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	502	262	170	17	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	553	632	289	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	1,200	817	702	286	78	92	12	7	0	0
T'azur Company B.S.C.	292	6	4	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>2,926</b>	<b>2,016</b>	<b>1,497</b>	<b>548</b>	<b>248</b>	<b>109</b>	<b>12</b>	<b>7</b>	<b>0</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>8,636</b>	<b>6,719</b>	<b>5,432</b>	<b>4,068</b>	<b>2,100</b>	<b>1,406</b>	<b>1,052</b>	<b>806</b>	<b>786</b>	<b>503</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	98	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	1,579	1,828	1,815	1,720	0	0	0	0	0	0
Arabia Insurance Company	11	4	4	2	1	0	0	0	0	0
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>1,590</b>	<b>1,832</b>	<b>1,917</b>	<b>1,722</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>10,226</b>	<b>8,551</b>	<b>7,349</b>	<b>5,790</b>	<b>2,101</b>	<b>1,406</b>	<b>1,052</b>	<b>806</b>	<b>786</b>	<b>503</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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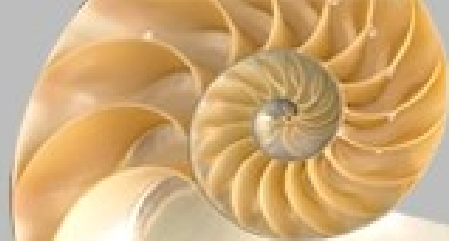


Table 8-4: Net Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	Other									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	70	85	93	48	92	(6)	11	4	11	9
AXA Insurance (Gulf) Co. <sup>1</sup>	178	455	203	79	126	92	62	96	81	1,270
Bahrain Kuwait Insurance Co.	132	300	0	111	46	37	73	75	47	111
Bahrain National Insurance Co.	(115)	(51)	(314)	67	(592)	470	702	353	123	108
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	6	16	17	6	1	1	35	77	23	8
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	4	5	26	14	50	19	(116)	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	5	11	1	1	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>280</b>	<b>821</b>	<b>26</b>	<b>326</b>	<b>(277)</b>	<b>613</b>	<b>767</b>	<b>605</b>	<b>285</b>	<b>1,506</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	3	0	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	9	23	(22)	8	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	81	197	55	7	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	52	25	29	0	0	0	0	0	0	0
Takaful International	37	55	64	10	25	8	6	15	10	7
T'azur Company B.S.C.	3	0	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>104</b>	<b>103</b>	<b>152</b>	<b>215</b>	<b>80</b>	<b>15</b>	<b>6</b>	<b>15</b>	<b>10</b>	<b>7</b>
<b>Total of Bahraini Insurance Firms</b>	<b>384</b>	<b>924</b>	<b>178</b>	<b>541</b>	<b>(197)</b>	<b>628</b>	<b>773</b>	<b>620</b>	<b>295</b>	<b>1,513</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	912	1	282	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	0	0	0	0	0	124	1,242	852	87	41
Arabia Insurance Company	6	12	(7)	3	8	(5)	0	5	(1)	6
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	10
Iran Insurance Company	6	99	0	1	0	3	0	0	1	1
New India Assurance Co.	207	177	123	23	65	28	35	58	78	49
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	13	(26)
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	4
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>1,131</b>	<b>289</b>	<b>398</b>	<b>27</b>	<b>73</b>	<b>150</b>	<b>1,277</b>	<b>915</b>	<b>178</b>	<b>85</b>
<b>GRAND TOTAL</b>	<b>1,515</b>	<b>1,213</b>	<b>576</b>	<b>568</b>	<b>(124)</b>	<b>778</b>	<b>2,050</b>	<b>1,535</b>	<b>473</b>	<b>1,598</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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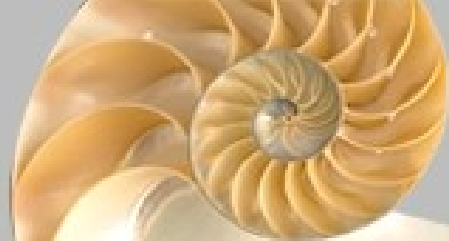


Table 8-4: Net Claims of Insurance Firms Operating in Bahrain (cont')

BD '000	TOTAL									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	3,640	3,810	3,204	2,351	2,126	1,758	1,239	898	873	666
AXA Insurance (Gulf) Co. <sup>1</sup>	5,736	4,273	3,215	3,102	2,580	2,077	1,522	1,298	1,388	2,946
Bahrain Kuwait Insurance Co.	4,386	4,221	3,243	2,845	2,637	2,426	2,389	2,191	1,788	1,484
Bahrain National Insurance Co.	5,109	5,667	5,603	6,189	4,664	5,206	4,772	4,535	3,753	3,029
Bahrain National Life Assurance Co.	2,325	1,972	1,414	1,063	687	523	277	214	325	113
Gulf Union Ins.& Re. Co.	6,112	4,132	4,351	4,211	3,741	3,467	3,806	3,212	2,162	1,869
Legal & General Gulf B.S.C.	208	237	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	7,293	6,127	14,939	3,535	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	1,632	2,472	2,149	2,300	1,611	1,210	156	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	833	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	538	303	173	67	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	17	290	188	2	0	0	0	0	0
United Insurance Co.	1,896	2,007	2,278	2,015	195	1,456	967	487	556	568
<b>Total of Conventional Firms</b>	<b>39,708</b>	<b>35,238</b>	<b>40,859</b>	<b>27,866</b>	<b>18,243</b>	<b>18,123</b>	<b>15,128</b>	<b>12,835</b>	<b>10,845</b>	<b>10,675</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	1,531	650	6	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	215	398	322	20	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	1,000	1,221	593	233	11	0	0	0
Solidarity Family Takaful <sup>5</sup>	769	732	314	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	2,624	1,661	827	0	0	0	0	0	0	0
Takaful International	4,011	3,849	3,684	2,713	1,628	1,473	1,238	1,068	963	1,160
T'azur Company B.S.C.	622	85	7	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>9,772</b>	<b>7,375</b>	<b>6,160</b>	<b>3,954</b>	<b>2,221</b>	<b>1,706</b>	<b>1,249</b>	<b>1,068</b>	<b>963</b>	<b>1,160</b>
<b>Total of Bahraini Insurance Firms</b>	<b>49,480</b>	<b>42,613</b>	<b>47,019</b>	<b>31,820</b>	<b>20,464</b>	<b>19,829</b>	<b>16,377</b>	<b>13,903</b>	<b>11,808</b>	<b>11,835</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	1,560	1,266	1,118	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	1,014	1,069	1,019	787	876	800	666	562	330
American Life Insurance Co.	2,033	2,469	2,660	2,016	1,485	3,648	1,581	1,346	3,093	3,484
Arabia Insurance Company	1,895	1,294	717	721	782	563	573	719	809	745
AXA Insurance Co. <sup>1</sup>	(297)	(190)	(17)	(6)	54	0	0	175	393	311
Iran Insurance Company	363	673	836	1,020	970	1,292	1,254	1,172	966	975
New India Assurance Co.	3,111	1,685	2,022	1,356	1,185	1,280	1,152	1,081	815	1,101
Northern Assurance Co. <sup>6</sup>	59	31	19	41	21	0	0	0	524	616
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	154	0	1,005
Zurich International Life Ltd.	190	84	116	101	81	67	83	68	52	41
<b>Total of Overseas Insurance Firms</b>	<b>8,914</b>	<b>8,326</b>	<b>8,540</b>	<b>6,268</b>	<b>5,365</b>	<b>7,726</b>	<b>5,443</b>	<b>5,381</b>	<b>7,214</b>	<b>8,608</b>
<b>GRAND TOTAL</b>	<b>58,394</b>	<b>50,939</b>	<b>55,559</b>	<b>38,088</b>	<b>25,829</b>	<b>27,555</b>	<b>21,820</b>	<b>19,284</b>	<b>19,022</b>	<b>20,443</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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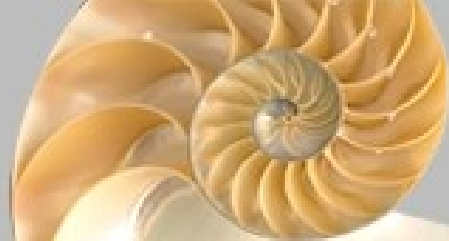


Table 8-5: Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain

	Long-term									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	0	0	0	0	0	18	42	40	11	0
AXA Insurance (Gulf) Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Bahrain Kuwait Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	3,442	4,735	4,830	4,882	4,405	2,940	2,627	2,673	2,211	1,975
Gulf Union Ins. & Re. Co.	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf B.S.C.	60	4	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	63,041	60,038	57,993	21,657	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	0	0	0	0	0	6	2	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	0	0	0	0	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	0	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>66,543</b>	<b>64,777</b>	<b>62,823</b>	<b>26,539</b>	<b>4,405</b>	<b>2,964</b>	<b>2,671</b>	<b>2,713</b>	<b>2,222</b>	<b>1,975</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	630	9	157	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	434	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	438	660	136	96	2	0	0	0
Solidarity Family Takaful <sup>5</sup>	499	614	939	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	1,536	2,514	786	244	45	288	120	137	99	0
T'azur Company B.S.C.	785	250	2	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>3,884</b>	<b>3,387</b>	<b>2,322</b>	<b>904</b>	<b>181</b>	<b>384</b>	<b>122</b>	<b>137</b>	<b>99</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>70,427</b>	<b>68,164</b>	<b>65,145</b>	<b>27,443</b>	<b>4,586</b>	<b>3,348</b>	<b>2,793</b>	<b>2,850</b>	<b>2,321</b>	<b>1,975</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	576	1,299	1,048	1,436	1,645	9,814	9,299	9,132	8,753	8,553
Arabia Insurance Company	27	4	8	23	23	21	97	90	72	78
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	8,583	9,131	9,209	8,878	7,766	6,942	6,070	5,495	4,474	4,467
<b>Total of Overseas Insurance Firms</b>	<b>9,186</b>	<b>10,434</b>	<b>10,265</b>	<b>10,337</b>	<b>9,434</b>	<b>16,777</b>	<b>15,466</b>	<b>14,717</b>	<b>13,299</b>	<b>13,098</b>
<b>GRAND TOTAL</b>	<b>79,613</b>	<b>78,598</b>	<b>75,410</b>	<b>37,780</b>	<b>14,020</b>	<b>20,125</b>	<b>18,259</b>	<b>17,567</b>	<b>15,620</b>	<b>15,073</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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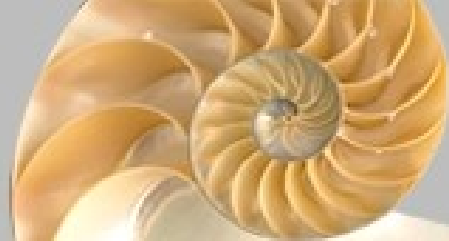


Table 8-5: Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain (cont')

	Fire, Property & Liability									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	933	1,538	1,580	1,490	1,693	1,318	1,236	1,116	1,122	952
AXA Insurance (Gulf) Co. <sup>1</sup>	2,062	2,339	2,212	1,789	1,713	899	715	1,618	1,524	1,063
Bahrain Kuwait Insurance Co.	2,247	2,046	2,005	1,720	1,517	1,580	1,177	1,374	1,153	1,072
Bahrain National Insurance Co.	4,008	4,206	4,600	7,869	6,033	3,294	3,623	3,114	510	477
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins.& Re. Co.	3,655	3,255	3,427	2,039	1,536	405	1,837	409	1,708	1,818
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	77	164	175	152	115	528	286	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	76	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	297	132	93	39	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	87	58	79	44	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>13,355</b>	<b>13,767</b>	<b>14,150</b>	<b>15,177</b>	<b>12,651</b>	<b>8,024</b>	<b>8,874</b>	<b>7,631</b>	<b>6,017</b>	<b>5,382</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	806	224	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	11,317	172	4,534	43	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	989	1,238	1,140	444	290	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	1,921	2,112	850	0	0	0	0	0	0	0
Takaful International	2,688	2,272	2,099	2,191	1,624	1,665	1,439	1,346	1,225	1,095
T'azur Company B.S.C.	1,114	311	1	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>17,846</b>	<b>5,091</b>	<b>8,473</b>	<b>3,472</b>	<b>2,764</b>	<b>2,109</b>	<b>1,729</b>	<b>1,346</b>	<b>1,225</b>	<b>1,095</b>
<b>Total of Bahraini Insurance Firms</b>	<b>31,201</b>	<b>18,858</b>	<b>22,623</b>	<b>18,649</b>	<b>15,415</b>	<b>10,133</b>	<b>10,603</b>	<b>8,977</b>	<b>7,242</b>	<b>6,477</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	485	382	138	0	0	0	0	0	0	0
Al- Nisir Insurance Co. <sup>2</sup>	0	99	103	101	104	86	89	96	94	100
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	408	392	429	297	386	294	265	281	107	253
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	117	384
Iran Insurance Company	299	321	300	402	449	544	556	701	315	315
New India Assurance Co.	604	985	185	721	1,012	1,048	1,112	1,067	513	586
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	975	1,055
Royal & Sun Alliance Ins. PLC <sup>6</sup>	653	1,038	1,202	911	943	852	850	812	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	15
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>2,449</b>	<b>3,217</b>	<b>2,357</b>	<b>2,432</b>	<b>2,894</b>	<b>2,824</b>	<b>2,872</b>	<b>2,957</b>	<b>2,121</b>	<b>2,708</b>
<b>GRAND TOTAL</b>	<b>33,650</b>	<b>22,075</b>	<b>24,980</b>	<b>21,081</b>	<b>18,309</b>	<b>12,957</b>	<b>13,475</b>	<b>11,934</b>	<b>9,363</b>	<b>9,185</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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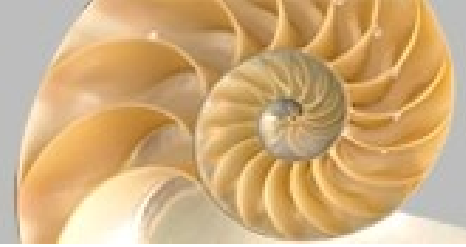


Table 8-5: Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain (cont')

	Marine & Aviation									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	3,248	1,098	3,845	4,540	4,695	1,231	1,174	1,100	3,251	2,031
AXA Insurance (Gulf) Co. <sup>1</sup>	5,882	4,418	5,023	4,081	3,935	3,743	3,410	3,535	3,578	3,358
Bahrain Kuwait Insurance Co.	5,142	5,856	5,882	4,995	6,987	7,558	7,139	7,505	7,459	7,465
Bahrain National Insurance Co.	885	1,145	1,105	1,319	1,642	3,035	3,414	4,372	4,450	4,024
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins.& Re. Co.	863	1,118	1,181	1,201	997	915	2,849	933	899	3,037
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	56	66	72	65	33	152	60	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	27	38	33	10	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	85	97	100	35	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>16,103</b>	<b>13,824</b>	<b>17,238</b>	<b>16,311</b>	<b>18,324</b>	<b>16,634</b>	<b>18,046</b>	<b>17,445</b>	<b>19,637</b>	<b>19,915</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	80	33	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	70	62	96	5	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	805	1,626	1,612	1,072	176	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	3,018	2,970	901	0	0	0	0	0	0	0
Takaful International	729	781	1,355	1,486	1,360	1,914	1,850	2,087	2,345	2,491
T'azur Company B.S.C.	1,131	97	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>5,028</b>	<b>3,943</b>	<b>3,157</b>	<b>3,117</b>	<b>2,972</b>	<b>2,986</b>	<b>2,026</b>	<b>2,087</b>	<b>2,345</b>	<b>2,491</b>
<b>Total of Bahraini Insurance Firms</b>	<b>21,131</b>	<b>17,767</b>	<b>20,395</b>	<b>19,428</b>	<b>21,296</b>	<b>19,620</b>	<b>20,072</b>	<b>19,532</b>	<b>21,982</b>	<b>22,406</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	9	1	5	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	8	25	12	15	27	56	55	42	53
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	662	685	698	528	573	840	840	943	1,241	1,367
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	842	1,306
Iran Insurance Company	442	439	410	696	855	1,111	915	820	678	678
New India Assurance Co.	4,113	817	3,926	4,942	4,906	4,602	4,971	4,821	3,941	3,139
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	2,127	2,079
Royal & Sun Alliance Ins. PLC <sup>6</sup>	760	1,086	1,510	1,895	1,771	1,892	1,885	2,017	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	261
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>5,986</b>	<b>3,036</b>	<b>6,574</b>	<b>8,073</b>	<b>8,120</b>	<b>8,472</b>	<b>8,667</b>	<b>8,656</b>	<b>8,871</b>	<b>8,883</b>
<b>GRAND TOTAL</b>	<b>27,117</b>	<b>20,803</b>	<b>26,969</b>	<b>27,501</b>	<b>29,416</b>	<b>28,092</b>	<b>28,739</b>	<b>28,188</b>	<b>30,853</b>	<b>31,289</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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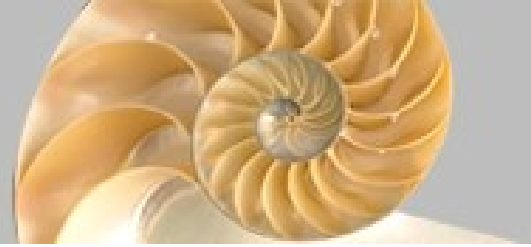


Table 8-5: Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain (cont')

	Motor									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	26,234	27,006	29,249	24,368	23,644	15,532	14,354	12,370	11,775	7,141
AXA Insurance (Gulf) Co. <sup>1</sup>	19,293	18,848	17,458	12,457	10,161	13,510	8,070	7,039	5,962	5,274
Bahrain Kuwait Insurance Co.	33,403	33,409	27,459	19,059	18,376	19,252	18,526	16,732	15,626	12,221
Bahrain National Insurance Co.	62,850	62,403	61,578	59,035	49,036	51,427	53,886	46,082	40,000	34,799
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins.& Re. Co.	67,716	63,444	62,946	65,611	64,437	64,318	63,236	64,594	62,388	61,748
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	15,521	9,215	8,718	6,718	5,598	10,428	4,693	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	14,036	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	606	352	310	227	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	966	1,508	2,685	925	0	0	0	0	0
United Insurance Co.	2,740,000	2,514,000	2,519,000	2,271,000	2,123,486	1,947,579	1,721,649	1,394,702	1,366,463	1,247,000
<b>Total of Conventional Firms</b>	<b>2,979,659</b>	<b>2,729,643</b>	<b>2,728,226</b>	<b>2,461,160</b>	<b>2,295,663</b>	<b>2,122,046</b>	<b>1,884,414</b>	<b>1,541,519</b>	<b>1,502,214</b>	<b>1,368,183</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	2,580	1,820	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	841	1,321	1,911	278	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	4,726	6,401	2,299	2,440	337	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	18,215	15,111	5,746	0	0	0	0	0	0	0
Takaful International	35,056	31,565	29,296	24,587	21,489	19,660	17,641	17,376	13,346	14,488
T'azur Company B.S.C.	16,622	1,909	0	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>73,314</b>	<b>51,726</b>	<b>41,679</b>	<b>31,266</b>	<b>23,788</b>	<b>22,100</b>	<b>17,978</b>	<b>17,376</b>	<b>13,346</b>	<b>14,488</b>
<b>Total of Bahraini Insurance Firms</b>	<b>3,052,973</b>	<b>2,781,369</b>	<b>2,769,905</b>	<b>2,492,426</b>	<b>2,319,451</b>	<b>2,144,146</b>	<b>1,902,392</b>	<b>1,558,895</b>	<b>1,515,560</b>	<b>1,382,671</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	0	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	12,537	12,522	12,405	12,314	12,253	12,352	12,236	10,060	7,038
American Life Insurance Co.	0	0	0	0	0	0	0	0	0	0
Arabia Insurance Company	12,709	11,733	9,531	8,750	8,868	9,185	9,337	9,326	10,311	9,458
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	2,027	3,675
Iran Insurance Company	12,302	13,095	14,949	16,478	17,640	15,272	16,517	25,068	17,575	16,486
New India Assurance Co.	12,541	13,423	7,401	11,424	11,447	10,659	11,573	10,346	6,932	4,310
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	4,158	3,732
Royal & Sun Alliance Ins. PLC <sup>6</sup>	6,006	8,087	7,675	6,578	6,053	5,729	5,211	4,272	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	4,452
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>43,558</b>	<b>58,875</b>	<b>52,078</b>	<b>55,635</b>	<b>56,322</b>	<b>53,098</b>	<b>54,990</b>	<b>61,248</b>	<b>51,063</b>	<b>49,151</b>
<b>GRAND TOTAL</b>	<b>3,096,531</b>	<b>2,840,244</b>	<b>2,821,983</b>	<b>2,548,061</b>	<b>2,375,773</b>	<b>2,197,244</b>	<b>1,957,382</b>	<b>1,620,143</b>	<b>1,566,623</b>	<b>1,431,822</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

<sup>3</sup> Under Liquidation

<sup>4</sup> The company's name was changed from AIG Takaful - Enaya to Chartis Takaful - Enaya in 2009

<sup>5</sup> Solidarity Company was restructured in 2008

<sup>6</sup> Northern Assurance Company's Portfolio has been transferred to Royal & Sun Alliance on 1st January 2003

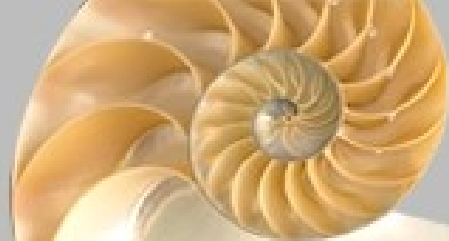


Table 8-5: Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain (cont')

	Medical (≤1 year)									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	663	703	899	863	1,133	445	465	180	67	84
AXA Insurance (Gulf) Co. <sup>1</sup>	723	475	299	126	59	75	20	21	24	0
Bahrain Kuwait Insurance Co.	131	153	103	102	83	22	11	13	20	18
Bahrain National Insurance Co.	0	0	0	0	0	0	0	0	0	0
Bahrain National Life Assurance Co.	488	231	75	68	72	62	59	13	19	23
Gulf Union Ins.& Re. Co.	196	172	107	112	103	92	111	239	79	77
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	46	42	33	26	22	22	13	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	543	110	75	28	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	0	1	0	0	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>2,790</b>	<b>1,886</b>	<b>1,592</b>	<b>1,325</b>	<b>1,472</b>	<b>718</b>	<b>679</b>	<b>466</b>	<b>209</b>	<b>202</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	69	79	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	32	37	18	7	0	0	0	0
Solidarity Family Takaful <sup>5</sup>	233	117	73	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Takaful International	339	96	534	32	26	1,015	347	16	8	0
T'azur Company B.S.C.	394	26	1	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>1,035</b>	<b>318</b>	<b>640</b>	<b>69</b>	<b>44</b>	<b>1,022</b>	<b>347</b>	<b>16</b>	<b>8</b>	<b>0</b>
<b>Total of Bahraini Insurance Firms</b>	<b>3,825</b>	<b>2,204</b>	<b>2,232</b>	<b>1,394</b>	<b>1,516</b>	<b>1,740</b>	<b>1,026</b>	<b>482</b>	<b>217</b>	<b>202</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	0	0	4	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	0	0	0	0	0	0	0	0	0
American Life Insurance Co.	91	37	137	134	0	0	0	0	0	0
Arabia Insurance Company	0	28	14	2	1	0	0	0	0	0
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Iran Insurance Company	0	0	0	0	0	0	0	0	0	0
New India Assurance Co.	0	0	0	0	0	0	0	0	0	0
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	0	0
Royal & Sun Alliance Ins. PLC <sup>6</sup>	2	2	62	26	15	0	0	0	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	0
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>93</b>	<b>67</b>	<b>217</b>	<b>162</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>GRAND TOTAL</b>	<b>3,918</b>	<b>2,271</b>	<b>2,449</b>	<b>1,556</b>	<b>1,532</b>	<b>1,740</b>	<b>1,026</b>	<b>482</b>	<b>217</b>	<b>202</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

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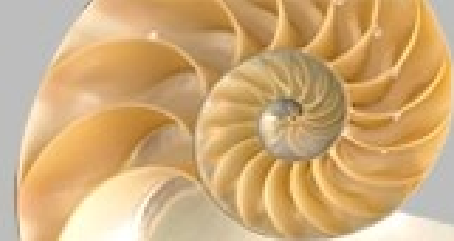


Table 8-5: Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain (cont')

	Other									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	7,387	5,649	4,520	3,245	2,856	1,034	613	479	484	335
AXA Insurance (Gulf) Co. <sup>1</sup>	6,860	5,989	6,640	5,252	4,625	5,371	5,357	2,916	1,856	436
Bahrain Kuwait Insurance Co.	1,982	1,771	2,120	1,919	2,062	1,486	721	706	708	662
Bahrain National Insurance Co.	1,691	1,543	1,689	1,197	1,516	2,297	2,079	1,240	4,005	1,161
Bahrain National Life Assurance Co.	0	0	0	0	0	0	0	0	0	0
Gulf Union Ins. & Re. Co.	548	540	596	400	415	521	935	526	553	563
Legal & General Gulf B.S.C.	0	0	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	0	0	0	0	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	405	156	184	161	177	285	100	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	25	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	526	39	22	7	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	57	2	21	4	0	0	0	0	0
United Insurance Co.	0	0	0	0	0	0	0	0	0	0
<b>Total of Conventional Firms</b>	<b>19,424</b>	<b>15,744</b>	<b>15,773</b>	<b>12,202</b>	<b>11,655</b>	<b>10,994</b>	<b>9,805</b>	<b>5,867</b>	<b>7,606</b>	<b>3,157</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	1,157	730	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	9,738	6,803	26	288	0	0	0	0	0	0
Legal & General Gulf Takaful	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	143	140	223	141	34	0	0	0
Solidarity Family Takaful <sup>5</sup>	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	392	355	79	0	0	0	0	0	0	0
Takaful International	3,241	2,575	381	510	430	386	528	538	562	568
T'azur Company B.S.C.	538	172	1	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>15,066</b>	<b>10,635</b>	<b>630</b>	<b>938</b>	<b>653</b>	<b>527</b>	<b>562</b>	<b>538</b>	<b>562</b>	<b>568</b>
<b>Total of Bahraini Insurance Firms</b>	<b>34,490</b>	<b>26,379</b>	<b>16,403</b>	<b>13,140</b>	<b>12,308</b>	<b>11,521</b>	<b>10,367</b>	<b>6,405</b>	<b>8,168</b>	<b>3,725</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	374	121	97	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	3	6	8	8	18	22	31	29	22
American Life Insurance Co.	0	0	0	0	1,371	7,546	6,020	4,196	3,430	4,632
Arabia Insurance Company	186	113	126	64	87	492	451	134	43	289
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	32	107
Iran Insurance Company	95	137	153	285	116	103	110	102	123	96
New India Assurance Co.	23,128	27,139	656	644	653	628	650	566	379	532
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	387	519
Royal & Sun Alliance Ins. PLC <sup>6</sup>	34	28	36	265	260	280	265	264	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	40
Zurich International Life Ltd.	0	0	0	0	0	0	0	0	0	0
<b>Total of Overseas Insurance Firms</b>	<b>23,817</b>	<b>27,541</b>	<b>1,074</b>	<b>1,266</b>	<b>2,495</b>	<b>9,067</b>	<b>7,518</b>	<b>5,293</b>	<b>4,423</b>	<b>6,237</b>
<b>GRAND TOTAL</b>	<b>58,307</b>	<b>53,920</b>	<b>17,477</b>	<b>14,406</b>	<b>14,803</b>	<b>20,588</b>	<b>17,885</b>	<b>11,698</b>	<b>12,591</b>	<b>9,962</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

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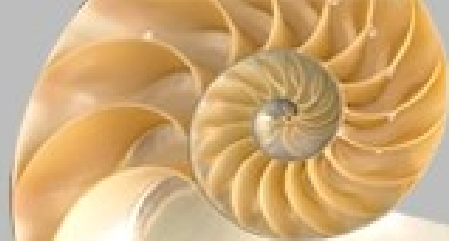


Table 8-5: Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain (cont')

	TOTAL									
	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
<b>Bahraini Insurance Firms</b>										
<b>Conventional Firms</b>										
Al Ahlia Insurance Co.	38,465	35,994	40,093	34,506	34,021	19,578	17,884	15,285	16,710	10,543
AXA Insurance (Gulf) Co. <sup>1</sup>	34,820	32,069	31,632	23,705	20,493	23,598	17,572	15,129	12,944	10,131
Bahrain Kuwait Insurance Co.	42,905	43,235	37,569	27,795	29,025	29,898	27,574	26,330	24,966	21,438
Bahrain National Insurance Co.	69,434	69,297	68,972	69,420	58,227	60,053	63,002	54,808	48,965	40,461
Bahrain National Life Assurance Co.	3,930	4,966	4,905	4,950	4,477	3,002	2,686	2,686	2,230	1,998
Gulf Union Ins.& Re. Co.	72,978	68,529	68,257	69,363	67,488	66,251	68,968	66,701	65,627	67,243
Legal & General Gulf B.S.C.	60	4	0	0	0	0	0	0	0	0
Life Ins. Corporation (International)	63,041	60,038	57,993	21,657	0	0	0	0	0	0
Mediterranean & Gulf Ins. & Reins. Co.	16,105	9,643	9,182	7,122	5,945	11,421	5,154	0	0	0
Saudi Arabian Ins. Co. <sup>2</sup>	14,137	0	0	0	0	0	0	0	0	0
Saudi National Ins. Co.	1,999	671	533	311	0	0	0	0	0	0
Trade Union Ins. Co. <sup>3</sup>	0	1,195	1,666	2,885	1,008	0	0	0	0	0
United Insurance Co.	2,740,000	2,514,000	2,519,000	2,271,000	2,123,486	1,947,579	1,721,649	1,394,702	1,366,463	1,247,000
<b>Total of Conventional Firms</b>	<b>3,097,874</b>	<b>2,839,641</b>	<b>2,839,802</b>	<b>2,532,714</b>	<b>2,344,170</b>	<b>2,161,380</b>	<b>1,924,489</b>	<b>1,575,641</b>	<b>1,537,905</b>	<b>1,398,814</b>
<b>Takaful Firms</b>										
Allianz Takaful B.S.C.	5,322	2,895	157	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>	21,966	8,358	6,567	614	0	0	0	0	0	0
Legal & General Gulf Takaful	434	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>	0	0	7,133	10,102	5,428	4,200	839	0	0	0
Solidarity Family Takaful <sup>5</sup>	732	731	1,012	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>	23,546	20,548	7,576	0	0	0	0	0	0	0
Takaful International	43,589	39,803	34,451	29,050	24,974	24,928	21,925	21,500	17,585	18,642
T'azur Company B.S.C.	20,584	2,765	5	0	0	0	0	0	0	0
<b>Total of Takaful Firms</b>	<b>116,173</b>	<b>75,100</b>	<b>56,901</b>	<b>39,766</b>	<b>30,402</b>	<b>29,128</b>	<b>22,764</b>	<b>21,500</b>	<b>17,585</b>	<b>18,642</b>
<b>Total of Bahraini Insurance Firms</b>	<b>3,214,047</b>	<b>2,914,741</b>	<b>2,896,703</b>	<b>2,572,480</b>	<b>2,374,572</b>	<b>2,190,508</b>	<b>1,947,253</b>	<b>1,597,141</b>	<b>1,555,490</b>	<b>1,417,456</b>
<b>Overseas Insurance Firms</b>										
ACE American Insurance Co.	868	504	244	0	0	0	0	0	0	0
Al- Nisr Insurance Co. <sup>2</sup>	0	12,647	12,656	12,526	12,441	12,384	12,519	12,418	10,225	7,213
American Life Insurance Co.	667	1,336	1,185	1,570	3,016	17,360	15,319	13,328	12,183	13,185
Arabia Insurance Company	13,992	12,955	10,806	9,664	9,938	10,832	10,990	10,774	11,774	11,445
AXA Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	3,018	5,472
Iran Insurance Company	13,138	13,992	15,812	17,861	19,060	17,030	18,098	26,691	18,691	17,575
New India Assurance Co.	40,386	42,364	12,168	17,731	18,018	16,937	18,306	16,800	11,765	8,567
Northern Assurance Co. <sup>6</sup>	0	0	0	0	0	0	0	0	7,647	7,385
Royal & Sun Alliance Ins. PLC <sup>6</sup>	7,455	10,241	10,485	9,675	9,042	8,753	8,211	7,365	0	0
Royal Exchange Insurance Co. <sup>1</sup>	0	0	0	0	0	0	0	0	0	4,768
Zurich International Life Ltd.	8,583	9,131	9,209	8,878	7,766	6,942	6,070	5,495	4,474	4,467
<b>Total of Overseas Insurance Firms</b>	<b>85,089</b>	<b>103,170</b>	<b>72,565</b>	<b>77,905</b>	<b>79,281</b>	<b>90,238</b>	<b>89,513</b>	<b>92,871</b>	<b>79,777</b>	<b>80,077</b>
<b>GRAND TOTAL</b>	<b>3,299,136</b>	<b>3,017,911</b>	<b>2,969,268</b>	<b>2,650,385</b>	<b>2,453,853</b>	<b>2,280,746</b>	<b>2,036,766</b>	<b>1,690,012</b>	<b>1,635,267</b>	<b>1,497,533</b>

<sup>1</sup> Royal Exchange Ins. Co. transferred its portfolio to AXA Ins. Co. in 2004. In 2006, AXA Ins. Co. transferred its portfolio to Norwich Union Ins. (Gulf) Co. The latter changed its name to AXA Ins. (Gulf) in 2005

<sup>2</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

<sup>3</sup> Under Liquidation

<sup>4</sup> The company's name was changed from AIG Takaful - Enaya to Chartis Takaful - Enaya in 2009

<sup>5</sup> Solidarity Company was restructured in 2008

<sup>6</sup> Northern Assurance Company's Portfolio has been transferred to Royal & Sun Alliance on 1st January 2003

9

# Financial Data



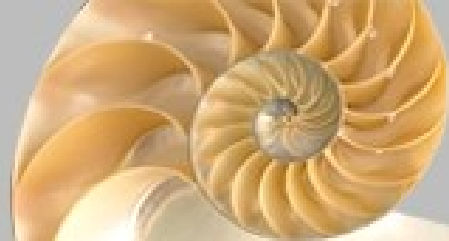


Table 9-1: Key Performance Figures of Insurance Firms

	Bahraini Insurance Firms									
	Conventional					Takaful				
BD '000	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>Assets</b>										
General Insurance Business										
Total investments in group undertakings and participating interests	62,407	59,307	43,799	34,379	6,958	5,521	3,527	2,910	13,079	4,679
Total Investments	186,271	199,195	159,930	138,061	173,848	25,753	28,260	32,654	55,669	47,164
Deposits with ceding undertakings	265	265	111	111	111	0	0	0	0	0
Total reinsurance assets	159,266	104,669	108,343	87,416	64,110	0	0	0	0	0
Total Insurance receivables	91,397	86,292	100,227	67,294	41,543	0	0	0	0	0
Total other receivables	127,106	24,751	18,891	31,042	4,788	5,253	5,950	4,883	21,285	11,101
Tangible assets	7,901	3,460	3,451	2,786	2,630	2,333	2,598	2,495	1,561	1,422
Total cash at bank and in hand	82,217	87,538	83,914	93,378	43,932	2,808	7,514	5,086	23,790	4,740
Total prepayments and accrued income	9,303	18,124	13,259	11,885	6,518	2,206	1,234	598	722	2,624
Total other assets	18,437	18,437	172	190	135	5,501	939	310	1,206	4,599
<b>T. Shareholders business assets (Takaful)</b>	<b>744,570</b>	<b>602,038</b>	<b>532,097</b>	<b>466,542</b>	<b>344,573</b>	<b>41,484</b>	<b>36,047</b>	<b>31,062</b>	<b>19,868</b>	<b>13,671</b>
<b>Total General insurance business assets</b>	<b>744,570</b>	<b>602,038</b>	<b>532,097</b>	<b>466,542</b>	<b>344,573</b>	<b>41,484</b>	<b>36,047</b>	<b>31,062</b>	<b>19,868</b>	<b>13,671</b>
Long-Term Business Assets	265,085	226,260	161,428	176,388	139,605	16,547	11,408	10,150	2,090	1,334
Linked long term assets	16,948	13,320	1,741	0	0	3,757	1,929	36	0	0
<b>Total Assets</b>	<b>1,026,603</b>	<b>841,618</b>	<b>695,266</b>	<b>642,930</b>	<b>484,178</b>	<b>111,163</b>	<b>99,406</b>	<b>90,184</b>	<b>139,270</b>	<b>91,334</b>
<b>Liabilities</b>										
<b>Shareholders liabilities (Takaful)</b>						<b>7,075</b>	<b>7,177</b>	<b>5,860</b>	<b>14,757</b>	<b>12,896</b>
General Insurance Business										
Total technical provisions	301,645	235,995	235,755	200,187	155,961	26,947	22,711	17,046	10,609	7,089
Total creditors	162,994	134,176	99,932	71,972	53,018	10,140	11,211	10,399	8,305	6,198
<b>Total General insurance business liabilities</b>	<b>464,639</b>	<b>370,171</b>	<b>335,687</b>	<b>272,159</b>	<b>208,979</b>	<b>37,087</b>	<b>33,922</b>	<b>27,445</b>	<b>18,914</b>	<b>12,741</b>
<b>Long term business liabilities</b>	<b>216,132</b>	<b>184,858</b>	<b>144,281</b>	<b>138,488</b>	<b>114,333</b>	<b>16,432</b>	<b>10,858</b>	<b>8,597</b>	<b>1,144</b>	<b>616</b>
<b>Total Liabilities</b>	<b>680,771</b>	<b>555,029</b>	<b>479,968</b>	<b>410,647</b>	<b>323,312</b>	<b>60,594</b>	<b>51,957</b>	<b>41,902</b>	<b>34,815</b>	<b>26,253</b>
<b>Capital Resources <sup>1</sup></b>										
Eligible Paid-up ordinary shares	100,669	83,230	73,441	68,545	62,282	62,665	61,606	53,191	93,593	61,550
Total Tier 1 Capital	302,188	254,482	210,811	192,203	151,377	49,820	51,471	52,578	101,144	63,272
<b>Total Capital Resources</b>	<b>215,005</b>	<b>150,952</b>	<b>112,757</b>	<b>133,131</b>	<b>100,540</b>	<b>42,206</b>	<b>38,878</b>	<b>41,097</b>	<b>71,838</b>	<b>45,400</b>

<sup>1</sup> Capital Resources in accordance with CBB rules

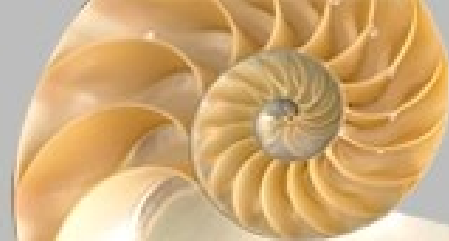


Table 9-1: Key Performance Figures of Insurance Firms (cont')

BD '000	Overseas Insurance Firms					Total				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>Assets</b>										
General Insurance Business										
Total investments in group undertakings and participating interests	0	0	0	0	0	67,928	62,834	46,709	47,458	11,637
Total Investments	13,260	13,279	10,047	7,949	6,825	225,284	240,734	202,631	201,679	227,837
Deposits with ceding undertakings	0	0	0	0	0	265	265	111	111	111
Total reinsurance assets	11,289	10,346	8,143	5,087	4,927	170,555	115,015	116,486	92,503	69,037
Total Insurance receivables	7,543	6,796	6,611	3,303	3,383	98,940	93,088	106,838	70,597	44,926
Total other receivables	3,414	1,536	1,080	2,554	2,050	135,773	32,237	24,854	54,881	17,939
Tangible assets	52	54	37	26	29	10,286	6,112	5,983	4,373	4,081
Total cash at bank and in hand	8,853	8,903	9,604	3,987	3,660	93,878	103,955	98,604	121,155	52,332
Total prepayments and accrued income	1,278	998	898	398	368	12,787	20,356	14,755	13,005	9,510
Total other assets	340	148	131	83	80	24,278	19,524	613	1,479	4,814
<b>T. Shareholders business assets (Takaful)</b>	<b>46,029</b>	<b>42,060</b>	<b>36,551</b>	<b>23,387</b>	<b>21,322</b>	<b>832,083</b>	<b>680,145</b>	<b>599,710</b>	<b>509,797</b>	<b>379,566</b>
<b>Total General insurance business assets</b>	<b>46,029</b>	<b>42,060</b>	<b>36,551</b>	<b>23,387</b>	<b>21,322</b>	<b>832,083</b>	<b>680,145</b>	<b>599,710</b>	<b>509,797</b>	<b>379,566</b>
Long-Term Business Assets	55,122	53,901	51,353	43,170	26,488	336,754	291,569	222,931	221,648	167,427
Linked long term assets	121,615	112,536	76,292	119,562	57,529	142,320	127,785	78,069	119,562	57,529
<b>Total Assets</b>	<b>222,766</b>	<b>208,497</b>	<b>164,196</b>	<b>186,119</b>	<b>105,339</b>	<b>1,360,532</b>	<b>1,149,521</b>	<b>949,646</b>	<b>968,319</b>	<b>680,851</b>
<b>Liabilities</b>										
<b>Shareholders liabilities (Takaful)</b>	<b>7,075</b>	<b>7,177</b>	<b>5,860</b>	<b>14,757</b>	<b>12,896</b>					
General Insurance Business										
Total technical provisions	25,759	21,736	17,963	11,432	11,438	354,351	280,442	270,764	222,228	174,488
Total creditors	8,825	8,113	8,007	2,483	2,347	181,959	153,500	118,338	82,760	61,563
<b>Total General insurance business liabilities</b>	<b>34,584</b>	<b>29,849</b>	<b>25,970</b>	<b>13,915</b>	<b>13,785</b>	<b>536,310</b>	<b>433,942</b>	<b>389,102</b>	<b>304,988</b>	<b>235,505</b>
<b>Long term business liabilities</b>	<b>156,073</b>	<b>143,237</b>	<b>119,049</b>	<b>159,035</b>	<b>104,628</b>	<b>388,637</b>	<b>338,953</b>	<b>271,927</b>	<b>298,667</b>	<b>219,577</b>
<b>Total Liabilities</b>	<b>190,657</b>	<b>173,086</b>	<b>145,019</b>	<b>172,950</b>	<b>118,413</b>	<b>932,022</b>	<b>780,072</b>	<b>666,889</b>	<b>618,412</b>	<b>467,978</b>
<b>Capital Resources <sup>1</sup></b>										
Eligible Paid-up ordinary shares	-	-	-	-	-	163,334	144,836	126,632	162,138	123,832
Total Tier 1 Capital	-	-	-	-	-	352,008	305,953	263,389	293,347	214,649
<b>Total Capital Resources</b>	<b>26,876</b>	<b>31,597</b>	<b>18,696</b>	<b>10,776</b>	<b>(14,883)</b>	<b>284,087</b>	<b>221,427</b>	<b>172,550</b>	<b>215,745</b>	<b>131,057</b>

<sup>1</sup> Capital Resources in accordance with CBB rules

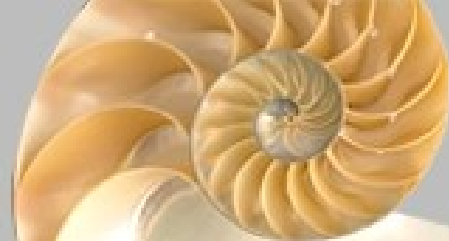


Table 9-2: Financial Position of Bahraini Insurance Firms - Conventional Firms

BD '000	Al Ahlia Ins.					Axa Ins. (Gulf)				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	6,465	6,465	31	31	31
Total Investments	21,542	18,177	17,807	23,347	14,220	47,990	29,256	14,646	13,924	43,663
Deposits with ceding undertakings	265	265	111	111	111	0	0	0	0	0
Total reinsurance assets	6,221	6,453	6,691	6,227	5,319	48,090	36,094	36,124	16,401	2,637
Total Insurance receivables	3,709	3,988	3,433	2,921	2,422	46,602	43,964	51,393	29,645	12,243
Total other receivables	0	0	0	0	0	11,620	8,617	2,299	224	126
Tangible assets	54	82	88	102	75	5,007	1,007	1,001	409	709
Total cash at bank and in hand	848	840	200	4,242	762	46,914	54,554	53,670	39,134	1,488
Total prepayments and accrued income	413	459	500	195	885	6,383	9,461	8,509	6,586	2,624
Total other assets	0	0	0	0	0	0	0	0	0	0
<b>General insurance business assets</b>	<b>33,052</b>	<b>30,264</b>	<b>28,830</b>	<b>37,145</b>	<b>23,794</b>	<b>219,071</b>	<b>189,418</b>	<b>167,673</b>	<b>106,354</b>	<b>63,521</b>
Long-term business assets	0	0	0	0	0	0	0	0	0	0
Linked Long-term business assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>33,052</b>	<b>30,264</b>	<b>28,830</b>	<b>37,145</b>	<b>23,794</b>	<b>219,071</b>	<b>189,418</b>	<b>167,673</b>	<b>106,354</b>	<b>63,521</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	12,245	13,735	14,506	13,026	11,604	128,983	111,991	107,129	68,452	41,621
Total creditors	4,762	3,867	2,996	3,453	2,343	35,163	34,206	32,299	15,817	8,235
<b>Total general insurance business liabilities</b>	<b>17,007</b>	<b>17,602</b>	<b>17,502</b>	<b>16,479</b>	<b>13,947</b>	<b>164,146</b>	<b>146,197</b>	<b>139,428</b>	<b>84,269</b>	<b>49,856</b>
Long term business liabilities	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>17,007</b>	<b>17,602</b>	<b>17,502</b>	<b>16,479</b>	<b>13,947</b>	<b>164,146</b>	<b>146,197</b>	<b>139,428</b>	<b>84,269</b>	<b>49,856</b>
<b>CAPITAL RESOURCES *</b>										
Tier 1 Capital:										
Paid-up ordinary shares	5,403	4,002	3,638	3,307	3,150	10,400	5,200	5,200	5,200	5,200
Less: treasury shares	(4)	(4)	(4)	(4)	(4)	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>5,399</b>	<b>3,998</b>	<b>3,634</b>	<b>3,303</b>	<b>3,146</b>	<b>10,400</b>	<b>5,200</b>	<b>5,200</b>	<b>5,200</b>	<b>5,200</b>
Share premium reserve	0	0	0	0	0	0	0	0	0	0
reserve	1,672	1,470	1,436	1,106	850	6,120	4,413	3,394	2,177	1,660
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	2,235	2,019	3,998	3,011	1,713	26,542	19,724	10,564	4,888	4,416
Audited current year net income (excluding unrealised investment gains)	2,310	2,018	236	3,302	2,555	16,507	13,838	10,517	12,176	5,174
<b>Total Tier 1 Capital</b>	<b>11,616</b>	<b>9,505</b>	<b>9,304</b>	<b>10,722</b>	<b>8,264</b>	<b>59,569</b>	<b>43,175</b>	<b>29,675</b>	<b>24,441</b>	<b>16,450</b>
<b>Total Eligible Tier 2 Capital</b>	<b>1,994</b>	<b>1,421</b>	<b>909</b>	<b>4,475</b>	<b>712</b>	<b>525</b>	<b>72</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total deductions from Capital</b>	<b>(8,309)</b>	<b>(6,184)</b>	<b>(4,845)</b>	<b>(4,581)</b>	<b>(2,541)</b>	<b>(21,693)</b>	<b>(18,252)</b>	<b>(5,614)</b>	<b>(4,092)</b>	<b>(2,785)</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>5,301</b>	<b>4,742</b>	<b>5,368</b>	<b>10,616</b>	<b>6,435</b>	<b>38,401</b>	<b>24,995</b>	<b>24,061</b>	<b>20,349</b>	<b>13,665</b>

Note: Capital Resources in accordance with CBB rules

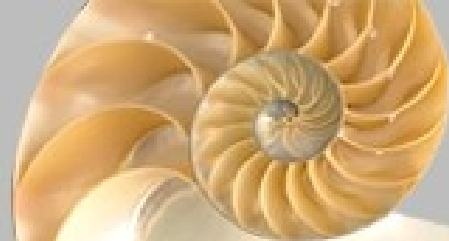


Table 9-2: Financial Position of Bahraini Insurance Firms - Conventional Firms (cont')

BD '000	Bahrain Kuwait Insurance					Bahrain National Insurance				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	37,291	34,081	32,503	19,786	17,439	18,653	19,727	18,210	20,902	19,025
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	25,040	23,903	29,776	20,100	18,729	10,761	10,743	11,914	14,768	6,511
Total Insurance receivables	12,804	13,976	21,659	10,994	7,565	3,513	4,193	4,613	4,452	4,081
Total other receivables	488	566	806	622	376	4,795	5,625	4,978	5,700	2,714
Tangible assets	713	687	757	690	712	1,279	971	953	742	280
Total cash at bank and in hand	4,717	4,549	5,746	18,222	17,891	8,102	6,405	9,711	8,346	9,404
Total prepayments and accrued income	686	765	900	793	494	465	355	240	328	113
Total other assets	0	0	0	0	0	0	0	0	0	0
<b>General insurance business assets</b>	<b>81,739</b>	<b>78,527</b>	<b>92,147</b>	<b>71,207</b>	<b>63,206</b>	<b>47,568</b>	<b>48,019</b>	<b>50,619</b>	<b>55,238</b>	<b>42,128</b>
Long-term business assets	0	0	0	0	0	0	0	0	0	0
Linked Long-term business assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>81,739</b>	<b>78,527</b>	<b>92,147</b>	<b>71,207</b>	<b>63,206</b>	<b>47,568</b>	<b>48,019</b>	<b>50,619</b>	<b>55,238</b>	<b>42,128</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	39,061	37,957	44,131	33,873	31,565	20,674	21,639	23,166	23,566	17,899
Total creditors	15,306	16,177	23,965	10,971	8,470	4,931	5,227	5,720	2,319	1,737
<b>Total general insurance business liabilities</b>	<b>54,367</b>	<b>54,134</b>	<b>68,096</b>	<b>44,844</b>	<b>40,035</b>	<b>25,605</b>	<b>26,866</b>	<b>28,886</b>	<b>25,885</b>	<b>19,636</b>
Long term business liabilities	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>54,367</b>	<b>54,134</b>	<b>68,096</b>	<b>44,844</b>	<b>40,035</b>	<b>25,605</b>	<b>26,866</b>	<b>28,886</b>	<b>25,885</b>	<b>19,636</b>
<b>CAPITAL RESOURCES *</b>										
Tier 1 Capital:										
Paid-up ordinary shares	6,500	6,064	6,064	6,064	5,512	6,500	6,500	6,500	6,500	6,500
Less: treasury shares	(2)	(2)	(2)	(2)	(2)	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>6,498</b>	<b>6,062</b>	<b>6,062</b>	<b>6,062</b>	<b>5,510</b>	<b>6,500</b>	<b>6,500</b>	<b>6,500</b>	<b>6,500</b>	<b>6,500</b>
Share premium reserve	4,362	4,362	4,362	4,362	4,362	0	0	0	0	0
reserve	5,782	5,007	4,252	4,663	3,863	7,139	6,787	6,435	6,291	5,901
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	5,759	5,101	5,035	3,860	2,516	4,143	4,880	5,408	5,408	3,261
Audited current year net income (excluding unrealised investment gains)	4,138	4,029	3,720	4,020	3,494	3,521	3,515	1,443	3,020	3,881
<b>Total Tier 1 Capital</b>	<b>26,539</b>	<b>24,561</b>	<b>23,431</b>	<b>22,967</b>	<b>19,745</b>	<b>21,303</b>	<b>21,682</b>	<b>19,786</b>	<b>21,219</b>	<b>19,543</b>
<b>Total Eligible Tier 2 Capital</b>	<b>1,134</b>	<b>1,034</b>	<b>1,416</b>	<b>2,809</b>	<b>2,510</b>	<b>1,874</b>	<b>1,675</b>	<b>2,158</b>	<b>2,815</b>	<b>2,508</b>
<b>Total deductions from Capital</b>	<b>(8,569)</b>	<b>(10,611)</b>	<b>(11,025)</b>	<b>(9,616)</b>	<b>(8,912)</b>	<b>(11,003)</b>	<b>(11,729)</b>	<b>(7,290)</b>	<b>(7,833)</b>	<b>(8,817)</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>19,104</b>	<b>14,984</b>	<b>13,822</b>	<b>16,160</b>	<b>13,343</b>	<b>12,174</b>	<b>11,628</b>	<b>14,654</b>	<b>16,201</b>	<b>13,234</b>

Note: Capital Resources in accordance with CBB rules

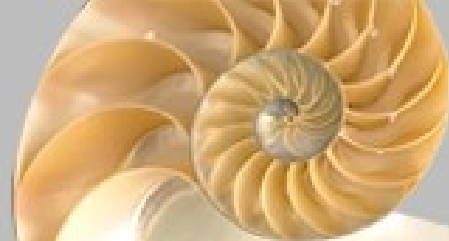


Table 9-2: Financial Position of Bahraini Insurance Firms - Conventional Firms (cont')

BD '000	Bahrain National Life Assurance					Gulf Union Insurance & Reinsurance				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	1,057	722	659	638	615
Total Investments	0	0	0	0	0	1,509	1,626	2,488	2,520	3,045
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	0	0	0	0	0	8,780	8,339	6,304	5,940	5,855
Total Insurance receivables	0	0	0	0	0	3,217	3,364	3,200	2,660	2,722
Total other receivables	0	0	0	0	0	2,106	1,649	1,284	781	302
Tangible assets	0	0	0	0	0	28	32	39	38	38
Total cash at bank and in hand	0	0	0	0	0	6,347	6,198	4,615	5,401	3,879
Total prepayments and accrued income	0	0	0	0	0	130	111	89	98	84
Total other assets	0	0	0	0	0	0	0	0	0	0
<b>General insurance business assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>23,174</b>	<b>22,041</b>	<b>18,678</b>	<b>18,076</b>	<b>16,540</b>
Long-term business assets	12,274	12,568	10,982	11,454	6,990	0	0	0	0	0
Linked Long-term business assets	8,788	9,075	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>21,062</b>	<b>21,643</b>	<b>10,982</b>	<b>11,454</b>	<b>6,990</b>	<b>23,174</b>	<b>22,041</b>	<b>18,678</b>	<b>18,076</b>	<b>16,540</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	0	0	0	0	430	13,615	12,983	9,900	10,240	9,660
Total creditors	0	0	0	0	425	2,868	2,941	2,203	2,443	2,023
<b>Total general insurance business liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>855</b>	<b>16,483</b>	<b>15,924</b>	<b>12,103</b>	<b>12,683</b>	<b>11,683</b>
Long term business liabilities	5,256	5,668	4,957	5,263	3,096	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>5,256</b>	<b>5,668</b>	<b>4,957</b>	<b>5,263</b>	<b>3,951</b>	<b>16,483</b>	<b>15,924</b>	<b>12,103</b>	<b>12,683</b>	<b>11,683</b>
<b>CAPITAL RESOURCES *</b>										
Tier 1 Capital:										
Paid-up ordinary shares	5,000	5,000	5,000	5,000	2,306	3,500	3,000	3,000	2,500	2,500
Less: treasury shares	0	0	0	0	0	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>2,306</b>	<b>3,500</b>	<b>3,000</b>	<b>3,000</b>	<b>2,500</b>	<b>2,500</b>
Share premium reserve	0	0	0	0	0	0	0	0	0	0
reserve	263	225	187	136	136	1,634	1,490	1,376	1,249	1,110
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	1,054	893	481	432	61	1,627	1,382	1,660	801	469
Audited current year net income (excluding unrealised investment gains)	377	377	189	81	141	733	730	497	746	543
<b>Total Tier 1 Capital</b>	<b>6,694</b>	<b>6,495</b>	<b>5,857</b>	<b>5,649</b>	<b>2,644</b>	<b>7,494</b>	<b>6,602</b>	<b>6,533</b>	<b>5,296</b>	<b>4,622</b>
<b>Total Eligible Tier 2 Capital</b>	<b>83</b>	<b>57</b>	<b>54</b>	<b>246</b>	<b>236</b>	<b>20</b>	<b>0</b>	<b>44</b>	<b>44</b>	<b>105</b>
<b>Total deductions from Capital</b>	<b>(493)</b>	<b>(607)</b>	<b>(382)</b>	<b>(430)</b>	<b>(506)</b>	<b>(3,515)</b>	<b>(3,398)</b>	<b>(2,676)</b>	<b>(2,022)</b>	<b>(1,467)</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>6,284</b>	<b>5,945</b>	<b>5,529</b>	<b>5,465</b>	<b>2,374</b>	<b>3,999</b>	<b>3,204</b>	<b>3,901</b>	<b>3,318</b>	<b>3,260</b>

Note: Capital Resources in accordance with CBB rules

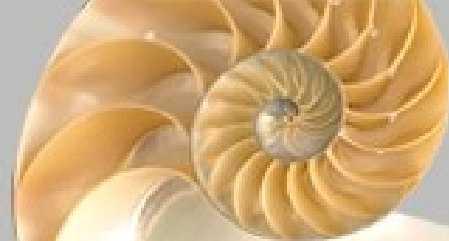


Table 9-2: Financial Position of Bahraini Insurance Firms - Conventional Firms (cont')

BD '000	Legal & General Gulf					Life Insurance Corporation International				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	0	0	0	0	0	0	0	0	0	0
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	0	0	0	0	0	0	0	0	0	0
Total Insurance receivables	0	0	0	0	0	0	0	0	0	0
Total other receivables	0	0	0	0	0	0	0	0	0	0
Tangible assets	0	0	0	0	0	0	0	0	0	0
Total cash at bank and in hand	0	0	0	0	0	0	0	0	0	0
Total prepayments and accrued income	0	0	0	0	0	0	0	0	0	0
Total other assets	0	0	0	0	0	0	0	0	0	0
<b>General insurance business assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Long-term business assets	13,243	14,521	0	0	0	239,568	199,171	150,446	164,934	132,615
Linked Long-term business assets	0	0	0	0	0	8,160	4,245	1,741	0	0
<b>TOTAL ASSETS</b>	<b>13,243</b>	<b>14,521</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>247,728</b>	<b>203,416</b>	<b>152,187</b>	<b>164,934</b>	<b>132,615</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	0	0	0	0	0	0	0	0	0	0
Total creditors	0	0	0	0	0	0	0	0	0	0
<b>Total general insurance business liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Long term business liabilities	3,818	5,095	0	0	0	207,058	174,095	139,324	133,225	111,237
<b>TOTAL LIABILITIES</b>	<b>3,818</b>	<b>5,095</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>207,058</b>	<b>174,095</b>	<b>139,324</b>	<b>133,225</b>	<b>111,237</b>
<b>CAPITAL RESOURCES *</b>										
Tier 1 Capital:										
Paid-up ordinary shares	9,425	9,425	0	0	0	10,000	10,000	10,000	10,000	10,000
Less: treasury shares	0	0	0	0	0	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>9,425</b>	<b>9,425</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>
Share premium reserve	0	0	0	0	0	0	0	0	0	0
reserve	0	0	0	0	0	2,816	1,913	1,324	967	843
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	(1,267)	0	0	0	0	12,050	7,513	4,818	4,196	3,904
Audited current year net income (excluding unrealised investment gains)	(695)	(338)	0	0	0	8,998	6,245	4,721	1,401	911
<b>Total Tier 1 Capital</b>	<b>7,463</b>	<b>9,087</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>33,864</b>	<b>25,671</b>	<b>20,863</b>	<b>16,564</b>	<b>15,658</b>
<b>Total Eligible Tier 2 Capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,998</b>	<b>2,412</b>	<b>0</b>	<b>7,501</b>	<b>1,266</b>
<b>Total deductions from Capital</b>	<b>(3,229)</b>	<b>(5,149)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(2,679)</b>	<b>(2,109)</b>	<b>(9,864)</b>	<b>(2,953)</b>	<b>(219)</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>4,234</b>	<b>3,938</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>35,183</b>	<b>25,974</b>	<b>10,999</b>	<b>21,112</b>	<b>16,705</b>

Note: Capital Resources in accordance with CBB rules

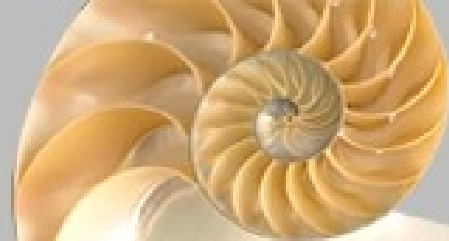


Table 9-2: Financial Position of Bahraini Insurance Firms - Conventional Firms (cont')

BD '000	Med. & Gulf					Saudi National Ins. Co				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	50,649	43,780	37,519	33,710	6,312	2,060	2,750	0	0	0
Total Investments	32,965	77,086	51,083	27,922	48,863	13,429	11,942	16,820	12,339	14,092
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	20,178	5,661	4,254	2	1,942	15,338	12,863	12,859	12,902	13,619
Total Insurance receivables	10,544	10,425	7,849	1,777	1,417	2,847	6,176	7,658	8,582	6,273
Total other receivables	64,825	2,348	3,579	22,949	344	7	179	182	169	136
Tangible assets	251	92	107	121	135	81	138	169	182	187
Total cash at bank and in hand	599	1,282	330	1,425	476	2,664	6,227	2,203	5,730	4,080
Total prepayments and accrued income	442	4,716	804	0	436	676	2,141	2,107	2,157	1,143
Total other assets	18,306	18,306	0	0	0	131	131	172	190	135
<b>General insurance business assets</b>	<b>198,759</b>	<b>163,696</b>	<b>105,525</b>	<b>87,906</b>	<b>59,925</b>	<b>37,233</b>	<b>42,547</b>	<b>42,170</b>	<b>42,251</b>	<b>39,665</b>
Long-term business assets	0	0	0	0	0	0	0	0	0	0
Linked Long-term business assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>198,759</b>	<b>163,696</b>	<b>105,525</b>	<b>87,906</b>	<b>59,925</b>	<b>37,233</b>	<b>42,547</b>	<b>42,170</b>	<b>42,251</b>	<b>39,665</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	24,276	10,522	8,004	5,574	3,528	19,267	20,809	22,721	23,819	23,014
Total creditors	75,761	65,311	26,566	29,363	19,653	4,601	5,763	5,306	1,559	6,332
<b>Total general insurance business liabilities</b>	<b>100,037</b>	<b>75,833</b>	<b>34,570</b>	<b>34,937</b>	<b>23,181</b>	<b>23,868</b>	<b>26,572</b>	<b>28,027</b>	<b>25,378</b>	<b>29,346</b>
Long term business liabilities	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>100,037</b>	<b>75,833</b>	<b>34,570</b>	<b>34,937</b>	<b>23,181</b>	<b>23,868</b>	<b>26,572</b>	<b>28,027</b>	<b>25,378</b>	<b>29,346</b>
<b>CAPITAL RESOURCES *</b>										
Tier 1 Capital:										
Paid-up ordinary shares	12,500	12,500	12,500	12,500	12,500	9,947	9,947	9,947	7,752	6,851
Less: treasury shares	0	0	0	0	0	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>12,500</b>	<b>12,500</b>	<b>12,500</b>	<b>12,500</b>	<b>12,500</b>	<b>9,947</b>	<b>9,947</b>	<b>9,947</b>	<b>7,752</b>	<b>6,851</b>
Share premium reserve	0	0	0	0	0	0	0	0	0	0
reserve	6,250	6,250	5,066	5,087	2,048	1,482	1,398	1,014	754	320
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	50,365	40,358	30,910	19,128	11,555	4,363	3,186	4,043	3,133	5,728
Audited current year net income (excluding unrealised investment gains)	2,229	10,647	10,633	13,985	8,366	847	3,843	2,595	4,357	3,208
<b>Total Tier 1 Capital</b>	<b>71,344</b>	<b>69,755</b>	<b>59,109</b>	<b>50,700</b>	<b>34,469</b>	<b>16,639</b>	<b>18,374</b>	<b>17,599</b>	<b>15,996</b>	<b>16,107</b>
<b>Total Eligible Tier 2 Capital</b>	<b>12,513</b>	<b>8,608</b>	<b>5,684</b>	<b>3,738</b>	<b>1,024</b>	<b>0</b>	<b>120</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total deductions from Capital</b>	<b>(38,149)</b>	<b>(40,996)</b>	<b>(54,306)</b>	<b>(35,493)</b>	<b>(23,738)</b>	<b>(6,715)</b>	<b>(12,519)</b>	<b>(5,275)</b>	<b>(6,378)</b>	<b>(8,382)</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>45,708</b>	<b>37,367</b>	<b>10,487</b>	<b>18,945</b>	<b>11,755</b>	<b>9,924</b>	<b>5,975</b>	<b>12,324</b>	<b>9,618</b>	<b>7,725</b>

Note: Capital Resources in accordance with CBB rules

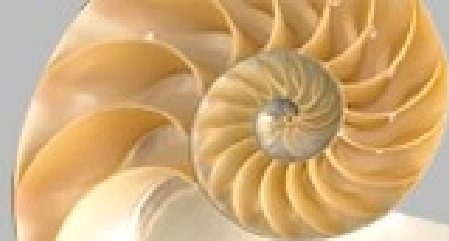


Table 9-2: Financial Position of Bahraini Insurance Firms - Conventional Firms (cont')

BD '000	Saudi Arabian Insurance Co. <sup>1</sup>					Trade Union Insurance Co. <sup>2</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	2,176	0	0	0	0	0	5,590	5,590	0	0
Total Investments	6,618	0	0	0	0	0	75	75	9,203	7,452
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	24,060	0	0	0	0	0	109	14	10,681	8,858
Total Insurance receivables	8,152	0	0	0	0	0	192	281	6,155	4,744
Total other receivables	43,214	0	0	0	0	0	5,706	5,711	520	731
Tangible assets	234	0	0	0	0	0	134	109	269	262
Total cash at bank and in hand	2,111	0	0	0	0	0	22	0	4,261	500
Total prepayments and accrued income	37	0	0	0	0	0	42	62	1,669	698
Total other assets	0	0	0	0	0	0	0	0	0	0
<b>General insurance business assets</b>	<b>86,602</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,870</b>	<b>11,842</b>	<b>32,758</b>	<b>23,245</b>
Long-term business assets	0	0	0	0	0	0	0	0	0	0
Linked Long-term business assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>86,602</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,870</b>	<b>11,842</b>	<b>32,758</b>	<b>23,245</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	36,810	0	0	0	0	0	376	424	16,550	12,232
Total creditors	18,982	0	0	0	0	0	247	472	5,371	3,343
<b>Total general insurance business liabilities</b>	<b>55,792</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>623</b>	<b>896</b>	<b>21,921</b>	<b>15,575</b>
Long term business liabilities	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>55,792</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>623</b>	<b>896</b>	<b>21,921</b>	<b>15,575</b>
<b>CAPITAL RESOURCES *</b>										
Tier 1 Capital:										
Paid-up ordinary shares	20,000	0	0	0	0	0	10,098	10,098	8,228	6,269
Less: treasury shares	0	0	0	0	0	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>20,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,098</b>	<b>10,098</b>	<b>8,228</b>	<b>6,269</b>
Share premium reserve	0	0	0	0	0	0	0	0	0	0
reserve	1,688	0	0	0	0	0	909	849	1,346	555
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	6,760	0	0	0	0	0	0	0	31	88
Audited current year net income (excluding unrealised investment gains)	2,362	0	0	0	0	0	240	0	1,256	1,458
<b>Total Tier 1 Capital</b>	<b>30,810</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,247</b>	<b>10,947</b>	<b>10,861</b>	<b>8,370</b>
<b>Total Eligible Tier 2 Capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(67)</b>	<b>(24)</b>	<b>23</b>	<b>11</b>
<b>Total deductions from Capital</b>	<b>(4,002)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(5,362)</b>	<b>(5,953)</b>	<b>(6,534)</b>	<b>(1,928)</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>26,808</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,818</b>	<b>4,970</b>	<b>4,350</b>	<b>6,453</b>

Note: Capital Resources in accordance with CBB rules

<sup>1</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

<sup>2</sup> Under Liquidation



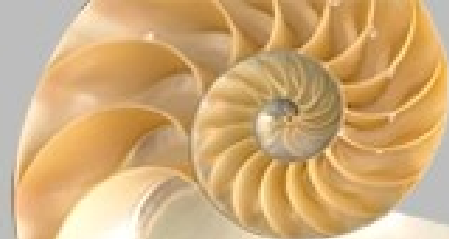


Table 9-2: Financial Position of Bahraini Insurance Firms - Conventional Firms (cont')

BD '000	United Insurance					TOTAL				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	62,407	59,307	43,799	34,379	6,958
Total Investments	6,274	7,225	6,298	8,118	6,049	186,271	199,195	159,930	138,061	173,848
Deposits with ceding undertakings	0	0	0	0	0	265	265	111	111	111
Total reinsurance assets	798	504	407	395	640	159,266	104,669	108,343	87,416	64,110
Total Insurance receivables	9	14	141	108	76	91,397	86,292	100,227	67,294	41,543
Total other receivables	51	61	52	77	59	127,106	24,751	18,891	31,042	4,788
Tangible assets	254	317	228	233	232	7,901	3,460	3,451	2,786	2,630
Total cash at bank and in hand	9,915	7,461	7,439	6,617	5,452	82,217	87,538	83,914	93,378	43,932
Total prepayments and accrued income	71	74	48	59	41	9,303	18,124	13,259	11,885	6,518
Total other assets	0	0	0	0	0	18,437	18,437	172	190	135
<b>General insurance business assets</b>	<b>17,372</b>	<b>15,656</b>	<b>14,613</b>	<b>15,607</b>	<b>12,549</b>	<b>744,570</b>	<b>602,038</b>	<b>532,097</b>	<b>466,542</b>	<b>344,573</b>
Long-term business assets	0	0	0	0	0	265,085	226,260	161,428	176,388	139,605
Linked Long-term business assets	0	0	0	0	0	16,948	13,320	1,741	0	0
<b>TOTAL ASSETS</b>	<b>17,372</b>	<b>15,656</b>	<b>14,613</b>	<b>15,607</b>	<b>12,549</b>	<b>1,026,603</b>	<b>841,618</b>	<b>695,266</b>	<b>642,930</b>	<b>484,178</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	6,714	5,983	5,774	5,087	4,408	301,645	235,995	235,755	200,187	155,961
Total creditors	620	437	405	676	457	162,994	134,176	99,932	71,972	53,018
<b>Total general insurance business liabilities</b>	<b>7,334</b>	<b>6,420</b>	<b>6,179</b>	<b>5,763</b>	<b>4,865</b>	<b>464,639</b>	<b>370,171</b>	<b>335,687</b>	<b>272,159</b>	<b>208,979</b>
Long term business liabilities	0	0	0	0	0	216,132	184,858	144,281	138,488	114,333
<b>TOTAL LIABILITIES</b>	<b>7,334</b>	<b>6,420</b>	<b>6,179</b>	<b>5,763</b>	<b>4,865</b>	<b>680,771</b>	<b>555,029</b>	<b>479,968</b>	<b>410,647</b>	<b>323,312</b>
<b>CAPITAL RESOURCES *</b>										
Tier 1 Capital:										
Paid-up ordinary shares	1,500	1,500	1,500	1,500	1,500	100,675	83,236	73,447	68,551	62,288
Less: treasury shares	0	0	0	0	0	(6)	(6)	(6)	(6)	(6)
<b>Eligible Paid-up ordinary shares</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>1,500</b>	<b>100,669</b>	<b>83,230</b>	<b>73,441</b>	<b>68,545</b>	<b>62,282</b>
Share premium reserve	0	0	0	0	0	4,362	4,362	4,362	4,362	4,362
reserve	1,500	1,500	1,500	1,500	1,500	36,346	31,362	26,833	25,276	18,786
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	4,053	3,582	2,948	1,380	834	117,684	88,638	69,865	46,268	34,545
Audited current year net income (excluding unrealised investment gains)	1,800	1,746	1,759	3,408	1,671	43,127	46,890	36,310	47,752	31,402
<b>Total Tier 1 Capital</b>	<b>8,853</b>	<b>8,328</b>	<b>7,707</b>	<b>7,788</b>	<b>5,505</b>	<b>302,188</b>	<b>254,482</b>	<b>210,811</b>	<b>192,203</b>	<b>151,377</b>
<b>Total Eligible Tier 2 Capital</b>	<b>533</b>	<b>405</b>	<b>305</b>	<b>1,078</b>	<b>1,217</b>	<b>22,674</b>	<b>15,737</b>	<b>10,546</b>	<b>22,729</b>	<b>9,589</b>
<b>Total deductions from Capital</b>	<b>(1,501)</b>	<b>(2,351)</b>	<b>(1,370)</b>	<b>(1,869)</b>	<b>(1,131)</b>	<b>(109,857)</b>	<b>(119,267)</b>	<b>(108,600)</b>	<b>(81,801)</b>	<b>(60,426)</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>7,885</b>	<b>6,382</b>	<b>6,642</b>	<b>6,997</b>	<b>5,591</b>	<b>215,005</b>	<b>150,952</b>	<b>112,757</b>	<b>133,131</b>	<b>100,540</b>

Note: Capital Resources in accordance with CBB rules

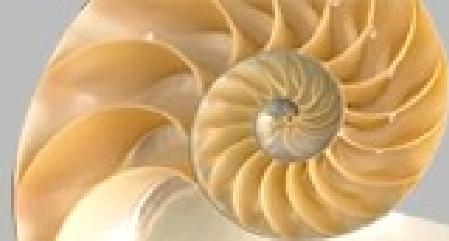


Table 9-3: Financial Position of Bahraini Insurance Firms - Takaful Firms

	Allianz Takaful					Chartis Takaful - Enaya <sup>1</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
BD '000										
<b>ASSETS</b>										
<b>Takaful Assets</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	3,054	3,881	7,801	0	0	2,503	2,874	1,703	3,973	0
Total other receivables	1,088	763	0	0	0	97	44	313	108	0
Tangible assets	181	169	163	0	0	15	35	51	60	0
Total cash at bank and in hand	159	623	1,044	0	0	1,380	1,090	2,038	1,028	0
Total prepayments and accrued income	1,799	898	29	0	0	13	43	57	106	0
Total other assets	0	0	0	0	0	13	11	12	0	0
<b>Total Shareholders Assets (Excludes Qard Hassan)</b>	<b>6,281</b>	<b>6,334</b>	<b>9,037</b>	<b>0</b>	<b>0</b>	<b>4,021</b>	<b>4,097</b>	<b>4,174</b>	<b>5,275</b>	<b>0</b>
Total General Takaful business assets	3,003	2,188	0	0	0	2,038	1,905	2,506	647	0
Family Takaful business assets	4,191	1,494	1,200	0	0	0	0	0	0	0
Linked Family Takaful assets	1,706	356	36	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>15,181</b>	<b>10,372</b>	<b>10,273</b>	<b>0</b>	<b>0</b>	<b>6,059</b>	<b>6,002</b>	<b>6,680</b>	<b>5,922</b>	<b>0</b>
<b>LIABILITIES</b>										
<b>Takaful Liabilities</b>										
Shareholders liabilities	3,081	1,025	203	0	0	250	302	416	189	0
<b>General Takaful liabilities:</b>										
Total technical provisions	2,225	1,578	0	0	0	900	984	808	296	0
Total creditors	1,323	867	0	0	0	235	509	887	392	0
Provision for adverse changes	0	0	0	0	0	0	0	0	0	0
<b>Total General Takaful liabilities (Excludes Qard Hassan)</b>	<b>3,548</b>	<b>2,445</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,135</b>	<b>1,493</b>	<b>1,695</b>	<b>688</b>	<b>0</b>
Family Takaful liabilities (Excludes Qard Hassan)	5,441	1,753	827	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>12,070</b>	<b>5,223</b>	<b>1,030</b>	<b>0</b>	<b>0</b>	<b>1,385</b>	<b>1,795</b>	<b>2,111</b>	<b>877</b>	<b>0</b>
<b>CAPITAL RESOURCES *</b>										
<b>Tier 1 Capital</b>										
Paid-up ordinary shares	7,250	7,250	5,650	0	0	7,277	6,218	5,653	5,653	0
Less: treasury shares	0	0	0	0	0	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>7,250</b>	<b>7,250</b>	<b>5,650</b>	<b>0</b>	<b>0</b>	<b>7,277</b>	<b>6,218</b>	<b>5,653</b>	<b>5,653</b>	<b>0</b>
Share premium reserve	0	0	0	0	0	0	0	0	0	0
Reserves -Excluding investment fair value reserve	0	0	0	0	0	0	0	0	0	0
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	(1,941)	(578)	(148)	0	0	(1,434)	(887)	(887)	0	0
Audited current year net income (excluding unrealised investment gains)	(1,401)	(1,363)	0	0	0	(529)	(548)	0	(560)	0
<b>Total Tier 1 Capital</b>	<b>3,908</b>	<b>5,309</b>	<b>5,502</b>	<b>0</b>	<b>0</b>	<b>5,314</b>	<b>4,783</b>	<b>4,766</b>	<b>5,093</b>	<b>0</b>
<b>Total Eligible Tier 2 Capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total deductions from Capital</b>	<b>0</b>	<b>0</b>	<b>(2,355)</b>	<b>0</b>	<b>0</b>	<b>(6)</b>	<b>(230)</b>	<b>(987)</b>	<b>(2,473)</b>	<b>0</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>3,908</b>	<b>5,309</b>	<b>3,147</b>	<b>0</b>	<b>0</b>	<b>5,308</b>	<b>4,553</b>	<b>3,779</b>	<b>2,620</b>	<b>0</b>

Note: Capital Resources in accordance with CBB rules

<sup>1</sup> The company's name was changed from AIG Takaful - Enaya to Chartis Takaful - Enaya in 2009

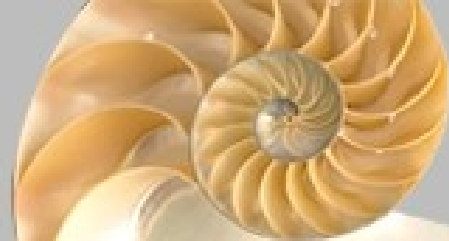


Table 9-3: Financial Position of Bahraini Insurance Firms - Takaful Firms (cont')

	Legal & General Gulf Takaful					Solidarity <sup>2</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
BD '000										
<b>ASSETS</b>										
<b>Takaful Assets</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	13,079	4,679
Total Investments	3,088	1,998	0	0	0	0	0	0	45,786	41,094
Total other receivables	753	1	0	0	0	0	0	0	21,161	10,893
Tangible assets	0	0	0	0	0	0	0	0	620	686
Total cash at bank and in hand	342	3,068	0	0	0	0	0	0	22,288	4,495
Total prepayments and accrued income	8	21	0	0	0	0	0	0	482	2,550
Total other assets	232	291	0	0	0	0	0	0	1,206	4,599
<b>Total Shareholders Assets (Excludes Qard Hassan)</b>	<b>4,423</b>	<b>5,379</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>104,622</b>	<b>68,996</b>
Total General Takaful business assets	0	0	0	0	0	0	0	0	8,723	6,251
Family Takaful business assets	529	0	0	0	0	0	0	0	1,171	510
Linked Family Takaful assets	209	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>5,161</b>	<b>5,379</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>114,516</b>	<b>75,757</b>
<b>LIABILITIES</b>										
<b>Takaful Liabilities</b>										
Shareholders liabilities	21	1,306	0	0	0	0	0	0	13,353	11,501
<b>General Takaful liabilities:</b>										
Total technical provisions	0	0	0	0	0	0	0	0	2,734	1,407
Total creditors	0	0	0	0	0	0	0	0	5,079	4,060
Provision for adverse changes	0	0	0	0	0	0	0	0	0	0
<b>Total General Takaful liabilities (Excludes Qard Hassan)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,813</b>	<b>5,467</b>
Family Takaful liabilities (Excludes Qard Hassan)	129	0	0	0	0	0	0	0	426	27
<b>TOTAL LIABILITIES</b>	<b>150</b>	<b>1,306</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21,592</b>	<b>16,995</b>
<b>CAPITAL RESOURCES *</b>										
<b>Tier 1 Capital</b>										
Paid-up ordinary shares	5,000	5,000	0	0	0	0	0	0	82,940	56,550
Less: treasury shares	0	0	0	0	0	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>5,000</b>	<b>5,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>82,940</b>	<b>56,550</b>
Share premium reserve	0	0	0	0	0	0	0	0	5,247	0
Reserves -Excluding investment fair value reserve	0	0	0	0	0	0	0	0	314	194
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	3	(927)	0	0	0	0	0	0	575	(438)
Audited current year net income (excluding unrealised investment gains)	(217)	0	0	0	0	0	0	0	1,192	1,189
<b>Total Tier 1 Capital</b>	<b>4,786</b>	<b>4,073</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>90,268</b>	<b>57,495</b>
<b>Total Eligible Tier 2 Capital</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>505</b>	<b>0</b>
<b>Total deductions from Capital</b>	<b>(760)</b>	<b>(2,363)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(25,534)</b>	<b>(15,698)</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>4,031</b>	<b>1,710</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>65,239</b>	<b>41,797</b>

Note: Capital Resources in accordance with CBB rules

<sup>2</sup> Solidarity Company was restructured in 2008

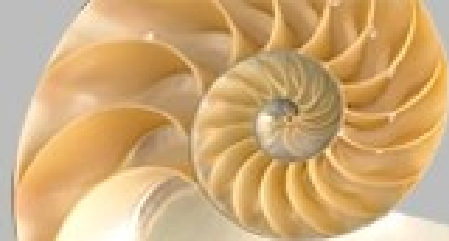


Table 9-3: Financial Position of Bahraini Insurance Firms - Takaful Firms (cont')

BD '000	Solidarity Family Takaful <sup>2</sup>					Solidarity General Takaful <sup>2</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>Takaful Assets</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	4,809	5,155	5,324	0	0	4,786	2,249	2,929	0	0
Total other receivables	1,648	1,978	2,029	0	0	834	1,346	2,465	0	0
Tangible assets	45	105	125	0	0	117	142	119	0	0
Total cash at bank and in hand	97	118	170	0	0	56	2,216	1,263	0	0
Total prepayments and accrued income	42	127	110	0	0	68	73	97	0	0
Total other assets	1,602	30	0	0	0	3,018	0	0	0	0
<b>Total Shareholders Assets (Excludes Qard Hassan)</b>	<b>8,243</b>	<b>7,513</b>	<b>7,758</b>	<b>0</b>	<b>0</b>	<b>8,879</b>	<b>6,026</b>	<b>6,873</b>	<b>0</b>	<b>0</b>
Total General Takaful business assets	0	0	0	0	0	12,285	10,585	10,454	0	0
Family Takaful business assets	8,022	6,555	6,451	0	0	0	0	0	0	0
Linked Family Takaful assets	1,765	1,563	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>18,030</b>	<b>15,631</b>	<b>14,209</b>	<b>0</b>	<b>0</b>	<b>21,164</b>	<b>16,611</b>	<b>17,327</b>	<b>0</b>	<b>0</b>
<b>LIABILITIES</b>										
<b>Takaful Liabilities</b>										
Shareholders liabilities	1,458	1,927	1,971	0	0	1,258	1,468	2,236	0	0
<b>General Takaful liabilities:</b>										
Total technical provisions	0	0	0	0	0	8,448	7,050	3,827	0	0
Total creditors	0	0	0	0	0	2,672	4,201	5,624	0	0
Provision for adverse changes	0	0	0	0	0	0	0	0	0	0
<b>Total General Takaful liabilities (Excludes Qard Hassan)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,120</b>	<b>11,251</b>	<b>9,451</b>	<b>0</b>	<b>0</b>
Family Takaful liabilities (Excludes Qard Hassan)	8,842	7,238	5,949	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>10,300</b>	<b>9,165</b>	<b>7,920</b>	<b>0</b>	<b>0</b>	<b>12,378</b>	<b>12,719</b>	<b>11,687</b>	<b>0</b>	<b>0</b>
<b>CAPITAL RESOURCES *</b>										
<b>Tier 1 Capital</b>										
Paid-up ordinary shares	7,540	7,540	7,540	0	0	7,540	7,540	7,540	0	0
Less: treasury shares	0	0	0	0	0	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>7,540</b>	<b>7,540</b>	<b>7,540</b>	<b>0</b>	<b>0</b>	<b>7,540</b>	<b>7,540</b>	<b>7,540</b>	<b>0</b>	<b>0</b>
Share premium reserve	0	0	0	0	0	0	0	0	0	0
Reserves -Excluding investment fair value reserve	0	0	0	0	0	0	0	0	0	0
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	(351)	(150)	(150)	0	0	34	21	0	0	0
Audited current year net income (excluding unrealised investment gains)	(402)	0	0	0	0	42	0	0	0	0
<b>Total Tier 1 Capital</b>	<b>6,787</b>	<b>7,390</b>	<b>7,390</b>	<b>0</b>	<b>0</b>	<b>7,616</b>	<b>7,561</b>	<b>7,540</b>	<b>0</b>	<b>0</b>
<b>Total Eligible Tier 2 Capital</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total deductions from Capital</b>	<b>(3,134)</b>	<b>(3,400)</b>	<b>(3,880)</b>	<b>0</b>	<b>0</b>	<b>(640)</b>	<b>(1,053)</b>	<b>(3,418)</b>	<b>0</b>	<b>0</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>3,653</b>	<b>3,990</b>	<b>3,510</b>	<b>0</b>	<b>0</b>	<b>6,976</b>	<b>6,508</b>	<b>4,122</b>	<b>0</b>	<b>0</b>

Note: Capital Resources in accordance with CBB rules

<sup>2</sup> Solidarity Company was restructured in 2008

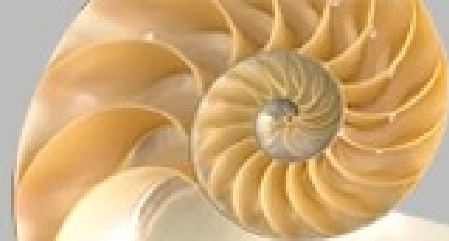


Table 9-3: Financial Position of Bahraini Insurance Firms - Takaful Firms (cont')

	Takaful International					T'azur Company				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
BD '000										
<b>ASSETS</b>										
<b>Takaful Assets</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	5,521	3,527	2,910	0	0
Total Investments	2,578	2,975	2,024	5,910	6,070	4,935	9,128	12,873	0	0
Total other receivables	0	0	76	16	208	833	1,818	0	0	0
Tangible assets	1,076	1,125	1,014	881	736	899	1,022	1,023	0	0
Total cash at bank and in hand	551	295	265	474	245	223	104	306	0	0
Total prepayments and accrued income	96	37	264	134	74	180	35	41	0	0
Total other assets	345	351	0	0	0	291	256	298	0	0
<b>Total Shareholders Assets (Excludes Qard Hassan)</b>	<b>4,646</b>	<b>4,783</b>	<b>3,643</b>	<b>7,415</b>	<b>7,333</b>	<b>12,882</b>	<b>15,890</b>	<b>17,451</b>	<b>0</b>	<b>0</b>
Total General Takaful business assets	19,563	19,843	17,999	10,498	7,420	4,595	1,526	103	0	0
Family Takaful business assets	3,019	2,740	2,434	919	824	786	619	65	0	0
Linked Family Takaful assets	0	0	0	0	0	77	10	0	0	0
<b>TOTAL ASSETS</b>	<b>27,228</b>	<b>27,366</b>	<b>24,076</b>	<b>18,832</b>	<b>15,577</b>	<b>18,340</b>	<b>18,045</b>	<b>17,619</b>	<b>0</b>	<b>0</b>
<b>LIABILITIES</b>										
<b>Takaful Liabilities</b>										
Shareholders liabilities	889	959	1,034	1,215	1,395	118	190	0	0	0
<b>General Takaful liabilities:</b>										
Total technical provisions	12,824	12,689	12,297	7,579	5,682	2,550	410	114	0	0
Total creditors	4,170	4,954	3,810	2,834	2,138	1,740	680	78	0	0
Provision for adverse changes	0	0	0	0	(546)	0	0	0	0	0
<b>Total General Takaful liabilities (Excludes Qard Hassan)</b>	<b>16,994</b>	<b>17,643</b>	<b>16,107</b>	<b>10,413</b>	<b>7,274</b>	<b>4,290</b>	<b>1,090</b>	<b>192</b>	<b>0</b>	<b>0</b>
Family Takaful liabilities (Excludes Qard Hassan)	1,641	1,625	1,777	718	589	379	242	44	0	0
<b>TOTAL LIABILITIES</b>	<b>19,524</b>	<b>20,227</b>	<b>18,918</b>	<b>12,346</b>	<b>9,258</b>	<b>4,787</b>	<b>1,522</b>	<b>236</b>	<b>0</b>	<b>0</b>
<b>CAPITAL RESOURCES *</b>										
<b>Tier 1 Capital</b>										
Paid-up ordinary shares	6,250	6,250	5,000	5,000	5,000	21,808	21,808	21,808	0	0
Less: treasury shares	0	0	0	0	0	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>6,250</b>	<b>6,250</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	<b>21,808</b>	<b>21,808</b>	<b>21,808</b>	<b>0</b>	<b>0</b>
Share premium reserve	0	0	0	0	0	(436)	(436)	0	0	0
Reserves -Excluding investment fair value reserve	602	602	586	576	569	(40)	0	(308)	0	0
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	183	222	196	138	460	(5,680)	(3,222)	0	0	0
Audited current year net income (excluding unrealised investment gains)	114	0	98	69	(252)	(1,392)	(2,869)	0	0	0
<b>Total Tier 1 Capital</b>	<b>7,149</b>	<b>7,074</b>	<b>5,880</b>	<b>5,783</b>	<b>5,777</b>	<b>14,260</b>	<b>15,281</b>	<b>21,500</b>	<b>0</b>	<b>0</b>
<b>Total Eligible Tier 2 Capital</b>	<b>0</b>	<b>57</b>	<b>0</b>	<b>232</b>	<b>275</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total deductions from Capital</b>	<b>(1,281)</b>	<b>(1,395)</b>	<b>(841)</b>	<b>(2,036)</b>	<b>(2,449)</b>	<b>(1,798)</b>	<b>(4,209)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>5,868</b>	<b>5,736</b>	<b>5,039</b>	<b>3,979</b>	<b>3,603</b>	<b>12,462</b>	<b>11,072</b>	<b>21,500</b>	<b>0</b>	<b>0</b>

Note: Capital Resources in accordance with CBB rules

Table 9-3: Financial Position of Bahraini Insurance Firms - Takaful Firms (cont')

BD '000	TOTAL				
	2010	2009	2008	2007	2006
<b>ASSETS</b>					
<b>Takaful Assets</b>					
Total investments in group undertakings and participating interests	5,521	3,527	2,910	13,079	4,679
Total Investments	25,753	28,260	32,654	55,669	47,164
Total other receivables	5,253	5,950	4,883	21,285	11,101
Tangible assets	2,333	2,598	2,495	1,561	1,422
Total cash at bank and in hand	2,808	7,514	5,086	23,790	4,740
Total prepayments and accrued income	2,206	1,234	598	722	2,624
Total other assets	5,501	939	310	1,206	4,599
<b>Total Shareholders Assets (Excludes Qard Hassan)</b>	<b>49,375</b>	<b>50,022</b>	<b>48,936</b>	<b>117,312</b>	<b>76,329</b>
Total General Takaful business assets	41,484	36,047	31,062	19,868	13,671
Family Takaful business assets	16,547	11,408	10,150	2,090	1,334
Linked Family Takaful assets	3,757	1,929	36	0	0
<b>TOTAL ASSETS</b>	<b>111,163</b>	<b>99,406</b>	<b>90,184</b>	<b>139,270</b>	<b>91,334</b>
<b>LIABILITIES</b>					
<b>Takaful Liabilities</b>					
Shareholders liabilities	7,075	7,177	5,860	14,757	12,896
<b>General Takaful liabilities:</b>			0	0	0
Total technical provisions	26,947	22,711	17,046	10,609	7,089
Total creditors	10,140	11,211	10,399	8,305	6,198
Provision for adverse changes	0	0	0	0	(546)
<b>Total General Takaful liabilities (Excludes Qard Hassan)</b>	<b>37,087</b>	<b>33,922</b>	<b>27,445</b>	<b>18,914</b>	<b>12,741</b>
Family Takaful liabilities (Excludes Qard Hassan)	16,432	10,858	8,597	1,144	616
<b>TOTAL LIABILITIES</b>	<b>60,594</b>	<b>51,957</b>	<b>41,902</b>	<b>34,815</b>	<b>26,253</b>
<b>CAPITAL RESOURCES *</b>					
<b>Tier 1 Capital</b>					
Paid-up ordinary shares	62,665	61,606	53,191	93,593	61,550
Less: treasury shares	0	0	0	0	0
<b>Eligible Paid-up ordinary shares</b>	<b>62,665</b>	<b>61,606</b>	<b>53,191</b>	<b>93,593</b>	<b>61,550</b>
Share premium reserve	(436)	(436)	0	5,247	0
Reserves -Excluding investment fair value reserve	562	602	278	890	763
Unappropriated Retained earnings brought forward (excluding unrealised investment gains)	(9,186)	(5,521)	(989)	713	22
Audited current year net income (excluding unrealised investment gains)	(3,785)	(4,780)	98	701	937
<b>Total Tier 1 Capital</b>	<b>49,820</b>	<b>51,471</b>	<b>52,578</b>	<b>101,144</b>	<b>63,272</b>
<b>Total Eligible Tier 2 Capital</b>	<b>5</b>	<b>57</b>	<b>0</b>	<b>737</b>	<b>275</b>
<b>Total deductions from Capital</b>	<b>(7,619)</b>	<b>(12,650)</b>	<b>(11,481)</b>	<b>(30,043)</b>	<b>(18,147)</b>
<b>TOTAL CAPITAL RESOURCES</b>	<b>42,206</b>	<b>38,878</b>	<b>41,097</b>	<b>71,838</b>	<b>45,400</b>

Note: Capital Resources in accordance with CBB rules

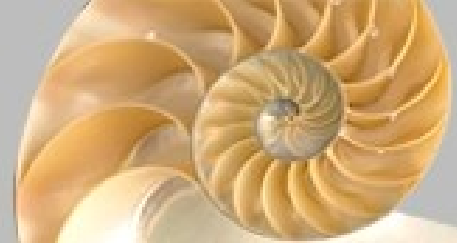


Table 9-4: Financial Position of Overseas Insurance Firms

BD' 000	ACE American Ins. Co.					Al-Nisr <sup>1</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	0	0	0	0	0	0	1,395	1,254	1,223	920
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	5,968	4,496	2,609	0	0	0	51	14	28	27
Total Insurance receivables	4,063	3,027	2,459	0	0	0	256	253	0	0
Total other receivables	1,629	90	0	0	0	0	0	32	308	311
Tangible assets	0	0	0	0	0	0	0	0	0	0
Total cash at bank and in hand	6,722	6,412	4,762	0	0	0	72	192	100	100
Total prepayments and accrued income	632	470	444	0	0	0	1	1	2	3
Total other assets	253	64	39	0	0	0	0	0	0	0
<b>Total General insurance business assets</b>	<b>19,267</b>	<b>14,559</b>	<b>10,313</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,775</b>	<b>1,746</b>	<b>1,661</b>	<b>1,361</b>
Long-term business assets	0	0	0	0	0	0	0	0	0	0
Linked long term assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>19,267</b>	<b>14,559</b>	<b>10,313</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,775</b>	<b>1,746</b>	<b>1,661</b>	<b>1,361</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	11,943	8,388	5,615	0	0	0	1,100	1,177	1,050	920
Total creditors	5,736	5,009	4,591	0	0	0	64	78	78	80
<b>Total General insurance business liabilities</b>	<b>17,679</b>	<b>13,397</b>	<b>10,206</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,164</b>	<b>1,255</b>	<b>1,128</b>	<b>1,000</b>
Long term business liabilities	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>17,679</b>	<b>13,397</b>	<b>10,206</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,164</b>	<b>1,255</b>	<b>1,128</b>	<b>1,000</b>
<b>CAPITAL RESOURCES *</b>										
Transferred to H.O. account	1,588	1,161	109	0	0	0	611	491	533	361
Total deductions from capital	(1,202)	(1,221)	0	0	0	0	0	0	0	0
<b>TOTAL CAPITAL RESOURCES</b>	<b>386</b>	<b>(60)</b>	<b>109</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>611</b>	<b>491</b>	<b>533</b>	<b>361</b>

Note: Capital Resources in accordance with CBB rules

<sup>1</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

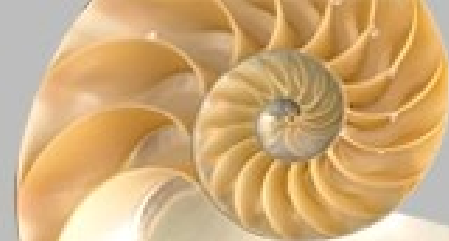


Table 9-4: Financial Position of Overseas Insurance Firms (cont')

	American Life Insurance Co.					Arabia Insurance Co.				
BD' 000	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	0	0	0	0	0	3,034	2,807	2,634	2,759	2,429
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	0	0	0	0	0	414	300	177	112	104
Total Insurance receivables	0	0	0	0	0	602	416	392	260	257
Total other receivables	0	0	0	0	0	0	0	0	0	0
Tangible assets	0	0	0	0	0	28	22	25	12	13
Total cash at bank and in hand	0	0	0	0	0	405	346	290	0	0
Total prepayments and accrued income	0	0	0	0	0	87	81	46	29	28
Total other assets	0	0	0	0	0	0	0	11	4	2
<b>Total General insurance business assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,570</b>	<b>3,972</b>	<b>3,575</b>	<b>3,176</b>	<b>2,833</b>
Long-term business assets	49,677	49,813	44,730	38,160	13,727	711	608	864	1,003	500
Linked long term assets	10,771	7,237	3,177	6,701	1,105	236	261	242	192	184
<b>TOTAL ASSETS</b>	<b>60,448</b>	<b>57,050</b>	<b>47,907</b>	<b>44,861</b>	<b>14,832</b>	<b>5,517</b>	<b>4,841</b>	<b>4,681</b>	<b>4,371</b>	<b>3,517</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	0	0	0	0	0	3,723	3,049	2,327	1,935	1,773
Total creditors	0	0	0	0	0	278	120	117	191	196
<b>Total General insurance business liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,001</b>	<b>3,169</b>	<b>2,444</b>	<b>2,126</b>	<b>1,969</b>
Long term business liabilities	43,898	36,437	42,612	44,861	38,399	390	423	391	632	409
<b>TOTAL LIABILITIES</b>	<b>43,898</b>	<b>36,437</b>	<b>42,612</b>	<b>44,861</b>	<b>38,399</b>	<b>4,391</b>	<b>3,592</b>	<b>2,835</b>	<b>2,758</b>	<b>2,378</b>
<b>CAPITAL RESOURCES *</b>										
Transferred to H.O. account	16,550	20,613	5,295	(2,069)	(23,567)	1,126	1,250	1,846	1,613	1,140
Total deductions from capital	(121)	(235)	(299)	(213)	(371)	(214)	(296)	(184)	(111)	(1,439)
<b>TOTAL CAPITAL RESOURCES</b>	<b>16,429</b>	<b>20,378</b>	<b>4,996</b>	<b>(2,282)</b>	<b>(23,938)</b>	<b>912</b>	<b>954</b>	<b>1,662</b>	<b>1,502</b>	<b>(299)</b>

Note: Capital Resources in accordance with CBB rules



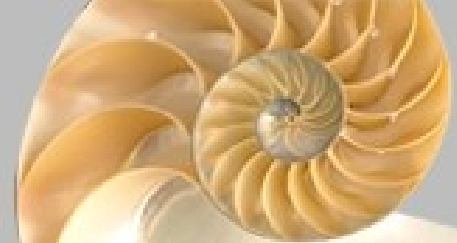


Table 9-4: Financial Position of Overseas Insurance Firms (cont')

BD' 000	Iran Insurance Co.					New India Assurance				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	0	0	0	0	0	7,959	6,884	6,009	3,821	3,335
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	2,117	2,417	2,264	2,483	2,466	344	326	361	305	310
Total Insurance receivables	1,913	2,197	2,493	2,483	2,570	0	0	0	0	0
Total other receivables	214	174	152	136	141	1,571	1,272	896	2,110	1,598
Tangible assets	8	10	11	12	14	16	22	1	2	2
Total cash at bank and in hand	1,504	1,455	1,350	1,264	934	0	0	0	0	0
Total prepayments and accrued income	0	0	0	0	0	558	445	407	367	337
Total other assets	87	84	81	79	78	0	0	0	0	0
<b>Total General insurance business assets</b>	<b>5,843</b>	<b>6,337</b>	<b>6,351</b>	<b>6,457</b>	<b>6,203</b>	<b>10,448</b>	<b>8,949</b>	<b>7,674</b>	<b>6,605</b>	<b>5,582</b>
Long-term business assets	0	0	0	0	0	0	0	0	0	0
Linked long term assets	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	<b>5,843</b>	<b>6,337</b>	<b>6,351</b>	<b>6,457</b>	<b>6,203</b>	<b>10,448</b>	<b>8,949</b>	<b>7,674</b>	<b>6,605</b>	<b>5,582</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	2,085	2,458	2,564	3,235	3,766	5,562	3,985	3,562	3,053	2,959
Total creditors	549	739	787	573	453	329	75	89	8	5
<b>Total General insurance business liabilities</b>	<b>2,634</b>	<b>3,197</b>	<b>3,351</b>	<b>3,808</b>	<b>4,219</b>	<b>5,891</b>	<b>4,060</b>	<b>3,651</b>	<b>3,061</b>	<b>2,964</b>
Long term business liabilities	0	0	0	0	0	0	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>2,634</b>	<b>3,197</b>	<b>3,351</b>	<b>3,808</b>	<b>4,219</b>	<b>5,891</b>	<b>4,060</b>	<b>3,651</b>	<b>3,061</b>	<b>2,964</b>
<b>CAPITAL RESOURCES *</b>										
Transferred to H.O. account	3,514	3,424	3,000	2,649	1,984	4,556	4,889	4,023	3,544	2,618
Total deductions from capital	(304)	(284)	0	0	0	(3,516)	(2,062)	0	0	0
<b>TOTAL CAPITAL RESOURCES</b>	<b>3,210</b>	<b>3,140</b>	<b>3,000</b>	<b>2,649</b>	<b>1,984</b>	<b>1,040</b>	<b>2,827</b>	<b>4,023</b>	<b>3,544</b>	<b>2,618</b>

Note: Capital Resources in accordance with CBB rules

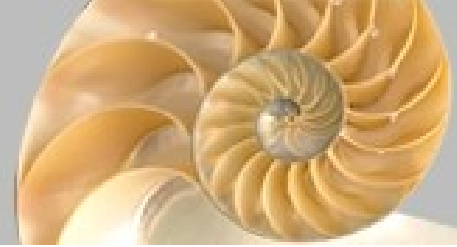


Table 9-4: Financial Position of Overseas Insurance Firms (cont')

	Royal & Sun Alliance					Zurich Int'l Life				
BD' 000	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>ASSETS</b>										
<b>General insurance business</b>										
Total investments in group undertakings and participating interests	0	0	0	0	0	0	0	0	0	0
Total Investments	2,267	2,193	150	146	141	0	0	0	0	0
Deposits with ceding undertakings	0	0	0	0	0	0	0	0	0	0
Total reinsurance assets	2,446	2,756	2,718	2,159	2,020	0	0	0	0	0
Total Insurance receivables	965	900	1,014	560	556	0	0	0	0	0
Total other receivables	0	0	0	0	0	0	0	0	0	0
Tangible assets	0	0	0	0	0	0	0	0	0	0
Total cash at bank and in hand	222	618	3,010	2,623	2,626	0	0	0	0	0
Total prepayments and accrued income	1	1	0	0	0	0	0	0	0	0
Total other assets	0	0	0	0	0	0	0	0	0	0
<b>Total General insurance business assets</b>	<b>5,901</b>	<b>6,468</b>	<b>6,892</b>	<b>5,488</b>	<b>5,343</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Long-term business assets	0	0	0	0	0	4,734	3,480	5,759	4,007	12,261
Linked long term assets	0	0	0	0	0	110,608	105,038	72,873	112,669	56,240
<b>TOTAL ASSETS</b>	<b>5,901</b>	<b>6,468</b>	<b>6,892</b>	<b>5,488</b>	<b>5,343</b>	<b>115,342</b>	<b>108,518</b>	<b>78,632</b>	<b>116,676</b>	<b>68,501</b>
<b>LIABILITIES</b>										
<b>General insurance business</b>										
Total technical provisions	2,446	2,756	2,718	2,159	2,020	0	0	0	0	0
Total creditors	1,933	2,106	2,345	1,633	1,613	0	0	0	0	0
<b>Total General insurance business liabilities</b>	<b>4,379</b>	<b>4,862</b>	<b>5,063</b>	<b>3,792</b>	<b>3,633</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Long term business liabilities	0	0	0	0	0	111,785	106,377	76,046	113,542	65,820
<b>TOTAL LIABILITIES</b>	<b>4,379</b>	<b>4,862</b>	<b>5,063</b>	<b>3,792</b>	<b>3,633</b>	<b>111,785</b>	<b>106,377</b>	<b>76,046</b>	<b>113,542</b>	<b>65,820</b>
<b>CAPITAL RESOURCES *</b>										
Transferred to H.O. account	1,587	1,810	1,949	1,846	1,710	3,389	2,141	2,603	3,161	2,709
Total deductions from capital	(65)	(204)	(120)	(150)	0	(12)	0	(17)	(27)	(28)
<b>TOTAL CAPITAL RESOURCES</b>	<b>1,522</b>	<b>1,606</b>	<b>1,829</b>	<b>1,696</b>	<b>1,710</b>	<b>3,377</b>	<b>2,141</b>	<b>2,586</b>	<b>3,134</b>	<b>2,681</b>

Note: Capital Resources in accordance with CBB rules

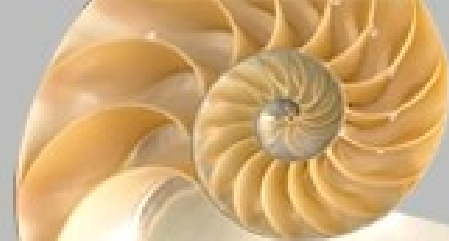


Table 9-4: Financial Position of Overseas Insurance Firms (cont')

BD' 000	TOTAL				
	2010	2009	2008	2007	2006
<b>ASSETS</b>					
<b>General insurance business</b>					
Total investments in group undertakings and participating interests	0	0	0	0	0
Total Investments	13,260	13,279	10,047	7,949	6,825
Deposits with ceding undertakings	0	0	0	0	0
Total reinsurance assets	11,289	10,346	8,143	5,087	4,927
Total Insurance receivables	7,543	6,796	6,611	3,303	3,383
Total other receivables	3,414	1,536	1,080	2,554	2,050
Tangible assets	52	54	37	26	29
Total cash at bank and in hand	8,853	8,903	9,604	3,987	3,660
Total prepayments and accrued income	1,278	998	898	398	368
Total other assets	340	148	131	83	80
<b>Total General insurance business assets</b>	<b>46,029</b>	<b>42,060</b>	<b>36,551</b>	<b>23,387</b>	<b>21,322</b>
Long-term business assets	55,122	53,901	51,353	43,170	26,488
Linked long term assets	121,615	112,536	76,292	119,562	57,529
<b>TOTAL ASSETS</b>	<b>222,766</b>	<b>208,497</b>	<b>164,196</b>	<b>186,119</b>	<b>105,339</b>
<b>LIABILITIES</b>					
<b>General insurance business</b>					
Total technical provisions	25,759	21,736	17,963	11,432	11,438
Total creditors	8,825	8,113	8,007	2,483	2,347
<b>Total General insurance business liabilities</b>	<b>34,584</b>	<b>29,849</b>	<b>25,970</b>	<b>13,915</b>	<b>13,785</b>
Long term business liabilities	156,073	143,237	119,049	159,035	104,628
<b>TOTAL LIABILITIES</b>	<b>190,657</b>	<b>173,086</b>	<b>145,019</b>	<b>172,950</b>	<b>118,413</b>
<b>CAPITAL RESOURCES *</b>					
Transferred to H.O. account	32,310	35,899	19,316	11,277	(13,045)
Total deductions from capital	(5,434)	(4,302)	(620)	(501)	(1,838)
<b>TOTAL CAPITAL RESOURCES</b>	<b>26,876</b>	<b>31,597</b>	<b>18,696</b>	<b>10,776</b>	<b>(14,883)</b>

Note: Capital Resources in accordance with CBB rules

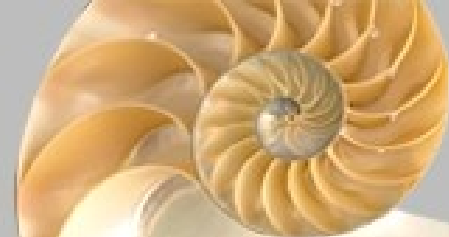


Table 9-5: Capital Available and Solvency Margin of Insurance & Reinsurance Firms for the year 2010

BD'000	Tier 1 Capital  Head Office Account	General Business			Long-term Business		
		Capital Available	Required Margin of Solvency	Excess (Deficiency) <sup>1</sup>	Capital Available	Required Margin of Solvency	Excess (Deficiency) <sup>1</sup>
INSURANCE							
Bahraini Insurance Firms							
Al Ahlia Insurance Co.	11,616	5,301	1,105	4,196	N/A	N/A	N/A
AXA Insurance (Gulf) Co.	59,569	38,001	16,492	21,509	400	400	0
Bahrain Kuwait Insurance Co.	26,539	19,104	3,036	16,068	N/A	N/A	N/A
Bahrain National Insurance Co.	21,303	12,174	1,956	10,218	N/A	N/A	N/A
Bahrain National Life Assurance Co.	6,694	500	473	27	5,783	1,234	4,549
Gulf Union Ins. & Re. Co.	7,494	3,999	1,362	2,637	N/A	N/A	N/A
Legal & General Gulf B.S.C.	7,463	N/A	N/A	N/A	4,234	769	3,465
Life Ins. Corporation (International)	33,864	N/A	N/A	N/A	35,183	7,972	27,211
Mediterranean & Gulf Ins. & Reins. Co.	71,344	45,708	1,247	44,461	N/A	N/A	N/A
Saudi Arabian Ins. Co.	30,810	26,808	3,471	23,337	N/A	N/A	N/A
Saudi National Ins. Co.	16,639	9,924	2,130	7,794	N/A	N/A	N/A
United Insurance Co.	8,853	7,885	1,059	6,826	N/A	N/A	N/A
Overseas Insurance Firms							
ACE American Insurance Co.	1,588	1,517	1,012	505	N/A	N/A	N/A
American Life Insurance Co.	16,550	N/A	N/A	N/A	16,429	3,059	13,370
Arabia Insurance Company	1,126	1,061	500	561	557	400	157
Iran Insurance Company	3,514	3,210	500	2,710	N/A	N/A	N/A
New India Assurance Co.	4,556	1,040	671	369	N/A	N/A	N/A
Royal & Sun Alliance Ins. PLC	1,587	1,521	500	1,021	N/A	N/A	N/A
Zurich International Life Ltd.	3,389	N/A	N/A	N/A	3,377	1,424	1,953
REINSURANCE							
Bahraini Reinsurance Firms							
Arab Insurance Group	96,829	60,819	16,387	44,432	N/A	N/A	N/A
Trust Int'l Ins. & Reins. Co.	65,683	49,814	13,205	36,609	N/A	N/A	N/A
Overseas Reinsurance Firms							
Hannover Ruckersicherung <sup>2</sup>	2,637	N/A	N/A	N/A	N/A	N/A	N/A
Labuan Reinsurance (L) Ltd	1,257	1,361	1,210	151	N/A	N/A	N/A
New Hampshire Insurance Co.	677	639	566	73	N/A	N/A	N/A

<sup>1</sup> Excess (Deficiency)= Capital Available - Required Margin of Solvency

<sup>2</sup> As per the CBB rules, pure reinsurance firms are not required to calculate the Bahraini Solvency Margin

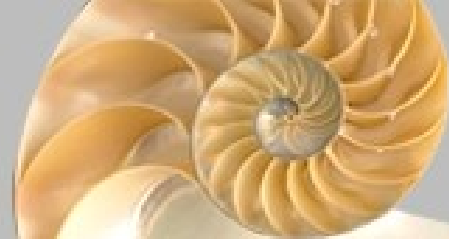


Table 9-6: Capital Available and Solvency Margin of Takaful & Retakaful Firms for the year 2010

	Tier 1 Capital	General Business			Family Business		
		Total Fund Net Admissible Assets Available	Required Margin of Solvency	Excess (Deficiency) <sup>1</sup>	Total Fund Net Admissible Assets Available	Required Margin of Solvency	Excess (Deficiency) <sup>1</sup>
BD'000							
TAKAFUL							
Bahraini Takaful Firms							
Allianz Takaful B.S.C.	3,908	500	500	0	456	420	36
Chartis Takaful - Enaya	5,314	903	500	403	N/A	N/A	N/A
Legal & General Gulf Takaful	4,786	N/A	N/A	N/A	400	400	0
Solidarity Family Takaful	6,787	N/A	N/A	N/A	660	400	260
Solidarity General Takaful	7,616	958	730	228	N/A	N/A	N/A
Takaful International	7,149	1,462	1,421	41	1,282	849	433
Tazur Company B.S.C.	14,260	596	592	4	401	400	1
RETAKAFUL							
Bahraini Retakaful Firms							
ACR Retakaful	80,157	7,255	5,936	1,319	N/A	N/A	N/A
Hannover ReTakaful	28,176	4,289	4,289	0	542	400	142

<sup>1</sup> Excess (Deficiency)= Total Fund Net Admissible Assets Available - Required Margin of Solvency

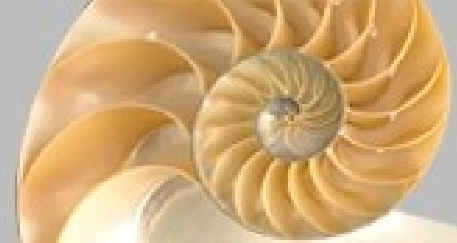


Table 9-7: Summary of Investment Activities of Bahraini Insurance Firms

		Real Estate Assets	Gov't Debt Securities	Other Fixed Income Securities		Equity Shares		Unit Trusts or Mutual Fund	Traded Derivative Contracts	Loans	Deposits with Financial Institutions	Other	Total
				listed	unlisted	listed	unlisted						
BD '000													
Conventional Firms													
Al Ahlia Insurance Co.													
	2010	800	0	1,105	0	14,228	1,798	0	0	0	3,611	0	21,542
	2009	800	0	0	0	13,891	1,784	0	0	0	1,702	0	18,177
	2008	53	0	0	0	5,232	1,758	184	0	0	10,580	0	17,807
	2007	53	75	0	0	20,818	1,192	432	0	0	777	0	23,347
	2006	52	94	0	0	11,936	892	395	0	0	851	0	14,220
AXA Insurance (Gulf) Co.													
	2010	0	26,351	18,894	0	270	2,475	0	0	0	0	0	47,990
	2009	0	16,614	10,167	0	0	2,475	0	0	0	0	0	29,256
	2008	0	5,132	826	0	0	2,475	6,213	0	0	0	0	14,646
	2007	0	0	7,139	0	0	2,475	0	0	0	4,310	0	13,924
	2006	0	929	0	0	0	0	851	0	0	41,883	0	43,663
Bahrain Kuwait Insurance Co.													
	2010	130	4,447	0	0	6,016	1,064	2,258	0	0	23,376	0	37,291
	2009	130	3,171	0	0	5,057	2,455	2,767	0	0	20,501	0	34,081
	2008	211	2,684	0	0	5,982	1,726	3,470	0	0	18,430	0	32,503
	2007	292	2,710	0	0	7,492	3,371	3,236	0	0	2,685	0	19,786
	2006	710	2,183	0	0	6,162	3,990	2,349	0	0	2,382	0	17,776
Bahrain National Insurance Co.													
	2010	0	1,877	4,893	0	4,612	2,475	4,796	0	0	75	0	18,728
	2009	0	1,623	4,890	0	4,675	2,475	5,989	0	0	75	0	19,727
	2008	0	616	3,106	0	5,190	2,475	6,560	0	0	75	188	18,210
	2007	0	1,157	2,600	0	6,461	2,475	7,949	0	0	75	185	20,902
	2006	0	1,453	3,207	0	4,949	3,094	6,247	0	0	75	0	19,025
Bahrain National Life Assurance Co.													
	2010	0	906	4,837	0	1,427	17	1,602	0	0	50	0	8,839
	2009	0	1,111	4,389	0	1,486	0	2,089	0	0	50	0	9,125
	2008	0	670	2,348	0	1,304	0	2,837	0	0	50	0	7,209
	2007	0	675	1,158	0	2,116	0	3,794	0	0	50	631	8,424
	2006	0	94	1,124	0	896	77	2,425	0	0	50	0	4,666
Gulf Union Ins.& Re. Co.													
	2010	272	0	613	499	0	0	0	0	0	125	0	1,509
	2009	278	0	566	657	0	0	0	0	0	125	0	1,626
	2008	284	189	0	566	0	0	576	0	0	125	748	2,488
	2007	291	766	566	0	0	0	772	0	0	125	0	2,520
	2006	302	962	566	0	499	0	291	0	300	125	0	3,045
Legal & General Gulf Co.													
	2010	0	0	0	0	0	0	0	0	0	6,963	0	6,963
	2009	0	0	0	0	0	0	0	0	0	5,491	0	5,491
	2008	0	0	0	0	0	0	0	0	0	0	0	0
	2007	0	0	0	0	0	0	0	0	0	0	0	0
	2006	0	0	0	0	0	0	0	0	0	0	0	0

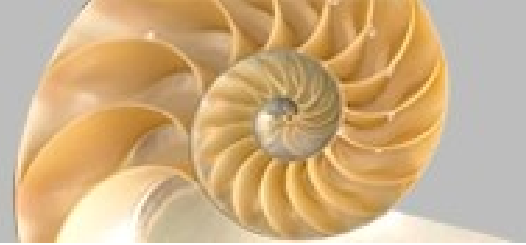


Table 9-7: Summary of Investment Activities of Bahraini Insurance Firms (cont')

		Real Estate Assets	Gov't Debt Securities	Other Fixed Income Securities		Equity Shares		Unit Trusts or Mutual Fund	Traded Derivative Contracts	Loans	Deposits with Financial Institutions	Other	Total	
				listed	unlisted	listed	unlisted							
BD '000														
Conventional Firms														
Life Ins. Corporation (International)														
	2010	0	26,628	158,691	0	9,521	0	28,611	0	2,660	2,991	0	229,102	
	2009	0	12,819	138,952	0	9,554	0	21,092	0	2,277	3,733	0	188,427	
	2008	0	20,276	101,026	0	7,108	0	12,097	0	2,268	1,308	0	144,083	
	2007	0	34,745	106,183	0	852	0	11,986	0	0	1,461	0	155,227	
	2006	0	35,321	82,665	0	566	0	5,142	0	0	1,216	0	124,910	
Mediterranean & Gulf Ins. & Reins.														
	2010	0	0	139	0	1,050	12,381	2,538	0	13,200	3,657	0	32,965	
	2009	0	1,505	1,033	0	1,242	12,223	2,641	0	36,488	21,954	0	77,086	
	2008	0	1,507	973	0	1,448	12,223	6,357	0	13,200	15,228	147	51,083	
	2007	0	1,133	0	0	0	14,565	2,729	0	0	9,353	142	27,922	
	2006	0	1,508	2,622	0	710	18,750	10,514	0	0	14,759	0	48,863	
Saudi Arabian Ins. Co. <sup>1</sup>														
	2010	0	0	0	0	0	24	0	0	0	6,594	0	6,618	
	2009	0	0	0	0	0	0	0	0	0	0	0	0	
	2008	0	0	0	0	0	0	0	0	0	0	0	0	
	2007	0	0	0	0	0	0	0	0	0	0	0	0	
	2006	0	0	0	0	0	0	0	0	0	0	0	0	
Saudi National Ins. Co.														
	2010	0	3,971	5,320	0	4,138	0	0	0	0	0	0	13,429	
	2009	0	2,157	5,206	0	3,421	0	658	0	0	500	0	11,942	
	2008	0	3,002	3,147	0	2,569	0	1,524	0	0	6,578	0	16,820	
	2007	0	1,740	3,909	0	2,229	1,050	297	1,527	0	1,125	462	12,339	
	2006	0	1,833	2,826	0	1,848	1,055	1,684	0	0	4,705	141	14,092	
Trade Union Ins. Co. <sup>2</sup>														
	2010	0	0	0	0	0	0	0	0	0	0	0	0	
	2009	0	0	0	0	0	0	0	0	0	75	0	75	
	2008	0	0	0	0	0	0	0	0	0	75	0	75	
	2007	0	0	70	0	7,900	684	0	0	0	162	387	9,203	
	2006	0	5,479	75	0	866	746	0	0	0	286	0	7,452	
United Insurance Co.														
	2010	0	0	790	0	3,050	0	1,544	0	0	75	815	6,274	
	2009	0	0	512	0	2,888	1,048	1,496	0	0	75	1,206	7,225	
	2008	0	142	181	0	3,184	0	2,716	0	0	75	0	6,298	
	2007	0	145	0	0	5,016	0	2,882	0	0	75	0	8,118	
	2006	0	147	0	245	3,409	0	2,248	0	0	0	0	6,049	
Total of Conventional Firms		2010	1,202	64,180	195,282	499	44,312	20,234	41,349	0	15,860	47,517	815	431,250
		2009	1,208	39,000	165,715	657	42,214	22,460	36,732	0	38,765	54,281	1,206	402,238
		2008	548	34,218	111,607	566	32,017	20,657	42,534	0	15,468	52,524	1,083	311,222
		2007	636	43,146	121,625	0	52,884	25,812	34,077	1,527	0	20,198	1,807	301,712
		2006	1,064	50,003	93,085	245	31,841	28,604	32,146	0	300	66,332	141	303,761

<sup>1</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

<sup>2</sup> Under Liquidation

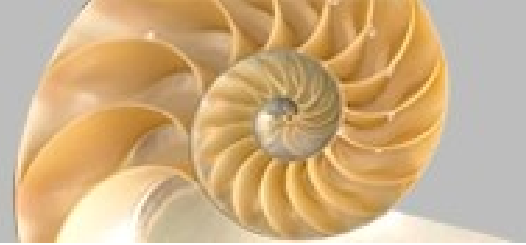


Table 9-7: Summary of Investment Activities of Bahraini Insurance Firms (cont')

		Real Estate Assets	Gov't Debt Securities	Other Fixed Income Securities		Equity Shares		Unit Trusts or Mutual Fund	Traded Derivative Contracts	Loans	Deposits with Financial Institutions	Other	Total
				listed	unlisted	listed	unlisted						
BD '000													
Takaful Firms <sup>3</sup>													
Allianz Takaful													
	2010	0	1,070	0	0	0	0	1	0	0	1,983	0	3,054
	2009	0	1,070	0	0	0	0	0	0	0	2,811	0	3,881
	2008	0	0	0	0	1	0	0	0	0	3,900	3,900	7,801
	2007	0	0	0	0	0	0	0	0	0	0	0	0
	2006	0	0	0	0	0	0	0	0	0	0	0	0
Chartis Takaful - Enaya <sup>4</sup>													
	2010	0	0	0	0	0	0	0	0	0	3,389	0	3,389
	2009	0	0	0	0	0	0	0	0	0	2,874	0	2,874
	2008	0	0	0	0	0	0	0	0	0	1,703	0	1,703
	2007	0	0	0	0	0	0	0	0	0	0	3,973	3,973
	2006	0	0	0	0	0	0	0	0	0	0	0	0
Legal & General Gulf Takaful													
	2010	0	297	256	0	172	0	970	0	0	1,851	0	3,546
	2009	0	0	0	0	0	0	1,131	0	0	867	0	1,998
	2008	0	0	0	0	0	0	0	0	0	0	0	0
	2007	0	0	0	0	0	0	0	0	0	0	0	0
	2006	0	0	0	0	0	0	0	0	0	0	0	0
Solidarity <sup>5</sup>													
	2010	0	0	0	0	0	0	0	0	0	0	0	0
	2009	0	0	0	0	0	0	0	0	0	0	0	0
	2008	0	0	0	0	0	0	0	0	0	0	0	0
	2007	0	0	0	736	6,056	3,308	32,690	0	0	7,955	0	50,745
	2006	0	0	0	566	1,181	5,480	21,230	0	0	12,652	0	41,109
Solidarity Family Takaful <sup>5</sup>													
	2010	0	0	263	0	0	0	3,927	0	0	4,296	0	8,486
	2009	0	0	377	151	0	0	5,390	0	0	3,395	0	9,313
	2008	0	0	0	528	0	0	5,358	0	0	2,082	0	7,968
	2007	0	0	0	0	0	0	0	0	0	0	0	0
	2006	0	0	0	0	0	0	0	0	0	0	0	0
Solidarity General Takaful <sup>5</sup>													
	2010	0	0	66	0	0	0	2,780	0	0	5,846	0	8,692
	2009	0	0	0	0	0	0	2,673	0	0	1,550	0	4,223
	2008	0	0	697	0	0	0	5,173	0	0	76	0	5,946
	2007	0	0	0	0	0	0	0	0	0	0	0	0
	2006	0	0	0	0	0	0	0	0	0	0	0	0
Takaful International													
	2010	1,548	0	153	286	431	1,124	3,073	0	0	3,266	0	9,881
	2009	1,487	0	68	395	641	1,070	2,623	0	0	4,152	0	10,436
	2008	1,492	0	0	1,020	553	1,070	3,245	0	0	1,909	0	9,289
	2007	1,530	0	0	0	1,616	1,180	1,817	0	0	2,026	0	8,169
	2006	1,557	0	507	0	1,728	1,180	1,046	0	0	1,889	0	7,907
T'azur Company													
	2010	0	0	1,787	0	0	0	31	0	0	4,511	0	6,329
	2009	0	0	598	0	0	0	50	0	0	9,789	0	10,437
	2008	0	0	0	0	0	0	0	0	0	13,104	0	13,104
	2007	0	0	0	0	0	0	0	0	0	0	0	0
	2006	0	0	0	0	0	0	0	0	0	0	0	0
Total of Takaful Firms													
	2010	1,548	1,367	2,525	286	603	1,124	10,782	0	0	25,142	0	43,377
	2009	1,487	1,070	1,043	546	641	1,070	11,867	0	0	25,438	0	43,162
	2008	1,492	0	697	1,548	554	1,070	13,776	0	0	22,774	3,900	45,811
	2007	1,530	0	0	736	7,672	4,488	34,507	0	0	9,981	3,973	62,887
	2006	1,557	0	507	566	2,909	6,660	22,276	0	0	14,541	0	49,016
GRAND TOTAL													
	2010	2,750	65,547	197,807	785	44,915	21,358	52,131	0	15,860	72,659	815	474,627
	2009	2,695	40,070	166,758	1,203	42,855	23,530	48,599	0	38,765	79,719	1,206	445,400
	2008	2,040	34,218	112,304	2,114	32,571	21,727	56,310	0	15,468	75,298	4,983	357,033
	2007	2,166	43,146	121,625	736	60,556	30,300	68,584	1,527	0	30,179	5,780	364,599
	2006	2,621	50,003	93,592	811	34,750	35,264	54,422	0	300	80,873	141	352,777

<sup>3</sup> Includes investments in Takaful Funds & Shareholders Fund

<sup>4</sup> The company's name was changed from AIG Takaful - Enaya to Chartis Takaful - Enaya in 2009

<sup>5</sup> Solidarity Company was restructured in 2008



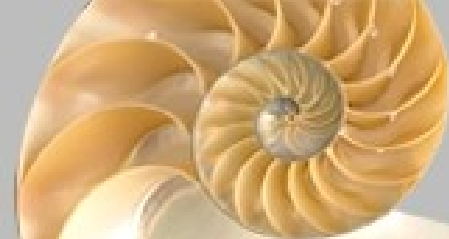


Table 9-8: Consolidated Data of Insurance Firms- Income Statement

BD '000	Bahraini Insurance Firms									
	Conventional <sup>1</sup>					Takaful <sup>1</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
Gross Premiums/Contributions	320,070	290,881	294,455	239,327	200,236	40,047	33,400	26,750	15,730	9,937
Reinsurance/Retakaful Ceded	137,563	116,035	122,307	97,196	84,959	19,706	17,526	13,794	7,688	5,176
<b>Net Premiums/Contributions Written</b>	<b>182,507</b>	<b>174,846</b>	<b>172,148</b>	<b>142,131</b>	<b>115,277</b>	<b>20,341</b>	<b>15,874</b>	<b>12,956</b>	<b>8,042</b>	<b>4,761</b>
<b>Net Premiums/Contributions Earned</b>	<b>189,366</b>	<b>168,796</b>	<b>160,762</b>	<b>129,758</b>	<b>105,028</b>	<b>17,664</b>	<b>13,774</b>	<b>10,766</b>	<b>6,658</b>	<b>3,419</b>
<b>Total Underwriting Revenue</b>	<b>193,267</b>	<b>172,472</b>	<b>164,587</b>	<b>134,546</b>	<b>112,898</b>	<b>20,198</b>	<b>16,466</b>	<b>12,431</b>	<b>7,630</b>	<b>4,282</b>
<b>Total Claims and Expenses</b>	<b>174,859</b>	<b>155,397</b>	<b>141,802</b>	<b>122,321</b>	<b>102,662</b>	<b>21,240</b>	<b>16,853</b>	<b>11,541</b>	<b>8,629</b>	<b>5,693</b>
<b>Underwriting Income (Loss)</b>	<b>18,408</b>	<b>17,075</b>	<b>22,785</b>	<b>12,225</b>	<b>10,236</b>	<b>(1,042)</b>	<b>(387)</b>	<b>890</b>	<b>(999)</b>	<b>(1,411)</b>
<b>Net Investment Income</b>	<b>24,904</b>	<b>37,882</b>	<b>5,710</b>	<b>25,160</b>	<b>17,604</b>	<b>320</b>	<b>325</b>	<b>18</b>	<b>76</b>	<b>60</b>
<b>Other Revenue and Expenses</b>	<b>8,272</b>	<b>(3,188)</b>	<b>10,389</b>	<b>16,964</b>	<b>6,055</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss) of Conventional</b>	<b>51,584</b>	<b>51,769</b>	<b>38,884</b>	<b>54,349</b>	<b>33,895</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Takaful Net Income</b>										
Surplus (deficit) of Takaful Funds						<b>(722)</b>	<b>(62)</b>	<b>908</b>	<b>(923)</b>	<b>(1,351)</b>
Profit (loss) of Shareholders Fund						<b>(3,771)</b>	<b>(5,585)</b>	<b>(3,607)</b>	<b>717</b>	<b>4,223</b>

<sup>1</sup> Results for Conventional & Takaful Firms includes both Bahrain and non-Bahrain business.



Table 9-8: Consolidated Data of Insurance Firms- Income Statement (cont')

BD '000	Overseas Insurance Firms					Total				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
Gross Premiums/Contributions	47,305	46,995	46,003	38,097	30,319	407,422	371,276	367,208	293,154	240,492
Reinsurance/Retakaful Ceded	22,515	22,244	22,229	16,179	16,905	179,784	155,805	158,330	121,063	107,040
<b>Net Premiums/Contributions Written</b>	<b>24,790</b>	<b>24,751</b>	<b>23,774</b>	<b>21,918</b>	<b>13,414</b>	<b>227,638</b>	<b>215,471</b>	<b>208,878</b>	<b>172,091</b>	<b>133,452</b>
<b>Net Premiums/Contributions Earned</b>	<b>23,640</b>	<b>24,364</b>	<b>21,651</b>	<b>21,334</b>	<b>11,905</b>	<b>230,670</b>	<b>206,934</b>	<b>193,179</b>	<b>157,750</b>	<b>120,352</b>
<b>Total Underwriting Revenue</b>	<b>25,094</b>	<b>26,557</b>	<b>25,607</b>	<b>27,062</b>	<b>15,520</b>	<b>238,559</b>	<b>215,495</b>	<b>202,625</b>	<b>169,238</b>	<b>132,700</b>
<b>Total Claims and Expenses</b>	<b>21,438</b>	<b>20,346</b>	<b>22,981</b>	<b>18,779</b>	<b>13,458</b>	<b>217,537</b>	<b>192,596</b>	<b>176,324</b>	<b>149,729</b>	<b>121,813</b>
<b>Underwriting Income (Loss)</b>	<b>(2,739)</b>	<b>864</b>	<b>5,114</b>	<b>864</b>	<b>2,062</b>	<b>14,627</b>	<b>17,552</b>	<b>28,789</b>	<b>12,090</b>	<b>10,887</b>
<b>Net Investment Income</b>	<b>3,676</b>	<b>4,901</b>	<b>(191)</b>	<b>3,588</b>	<b>1,759</b>	<b>28,900</b>	<b>43,108</b>	<b>5,537</b>	<b>28,824</b>	<b>19,423</b>
<b>Other Revenue and Expenses</b>	<b>13</b>	<b>117</b>	<b>19</b>	<b>86</b>	<b>28</b>	<b>8,285</b>	<b>(3,071)</b>	<b>10,408</b>	<b>17,050</b>	<b>6,083</b>
<b>Net Income (Loss) of Conventional</b>	<b>950</b>	<b>5,882</b>	<b>4,942</b>	<b>4,538</b>	<b>3,849</b>	<b>52,534</b>	<b>57,651</b>	<b>43,826</b>	<b>58,887</b>	<b>37,744</b>

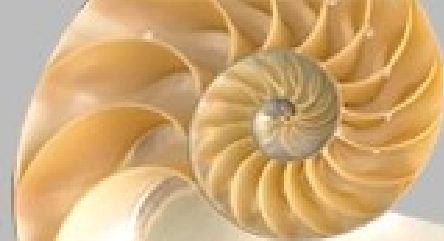


Table 9-9: Income Statement of Bahraini Insurance firms – Conventional Firms

BD '000	Al Ahlia Ins.					Axa Ins. (Gulf)				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	11,492	13,452	11,808	9,860	9,035	133,335	117,945	122,129	73,119	47,396
Reinsurance Assumed	0	0	0	0	0	2,022	1,249	796	0	0
<b>Gross Premiums</b>	<b>11,492</b>	<b>13,452</b>	<b>11,808</b>	<b>9,860</b>	<b>9,035</b>	<b>135,357</b>	<b>119,194</b>	<b>122,925</b>	<b>73,119</b>	<b>47,396</b>
Reinsurance Ceded	6,880	8,140	6,317	5,683	5,603	51,151	39,759	38,161	15,995	5,546
<b>Net Premiums Written</b>	<b>4,612</b>	<b>5,312</b>	<b>5,491</b>	<b>4,177</b>	<b>3,432</b>	<b>84,206</b>	<b>79,435</b>	<b>84,764</b>	<b>57,124</b>	<b>41,850</b>
Decrease (increase) in Unearned Premiums	264	247	(506)	(441)	(367)	(2,179)	(747)	(9,797)	(7,940)	(7,657)
<b>Net Premiums Earned</b>	<b>4,876</b>	<b>5,559</b>	<b>4,985</b>	<b>3,736</b>	<b>3,065</b>	<b>82,027</b>	<b>78,688</b>	<b>74,967</b>	<b>49,184</b>	<b>34,193</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	135	200	0	0	0	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>5,011</b>	<b>5,759</b>	<b>4,985</b>	<b>3,736</b>	<b>3,065</b>	<b>82,027</b>	<b>78,688</b>	<b>74,967</b>	<b>49,184</b>	<b>34,193</b>
Net Claims and Adjustment Expenses	2,736	3,810	3,204	2,351	2,126	39,864	42,607	42,191	25,353	22,066
Acquisition Expenses										
Commissions (net)	(528)	(572)	(602)	(527)	(513)	8,445	9,234	8,444	5,836	2,434
Others	137	0	0	0	0	0	0	0	0	0
General Expenses	1,290	1,304	1,320	1,115	991	21,449	15,981	15,618	8,183	6,274
<b>Total Claims and Expenses</b>	<b>3,635</b>	<b>4,542</b>	<b>3,922</b>	<b>2,939</b>	<b>2,604</b>	<b>69,758</b>	<b>67,822</b>	<b>66,253</b>	<b>39,372</b>	<b>30,774</b>
<b>Underwriting Income (Loss)</b>	<b>1,376</b>	<b>1,217</b>	<b>1,063</b>	<b>797</b>	<b>461</b>	<b>12,269</b>	<b>10,866</b>	<b>8,714</b>	<b>9,812</b>	<b>3,419</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	1,028	946	(674)	3,320	2,086	4,253	3,024	1,806	2,364	1,755
Investment Expenses	(53)	(11)	(11)	(816)	(19)	(15)	(50)	0	0	0
<b>Net Investment Income</b>	<b>975</b>	<b>935</b>	<b>(685)</b>	<b>2,504</b>	<b>2,067</b>	<b>4,238</b>	<b>2,974</b>	<b>1,806</b>	<b>2,364</b>	<b>1,755</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Income (Loss) from Ancillary Operations (net of Expenses)	0	0	0	0	27	0	0	0	0	0
Share of Net Income (Loss) of Subsidiaries and Affiliates	0	0	0	0	0	0	0	0	0	0
Other	(41)	(134)	(142)	1	0	0	0	(3)	0	0
<b>Net Income (Loss) before Income Taxes and Extraordinary Items</b>	<b>2,310</b>	<b>2,018</b>	<b>236</b>	<b>3,302</b>	<b>2,555</b>	<b>16,507</b>	<b>13,840</b>	<b>10,517</b>	<b>12,176</b>	<b>5,174</b>
<b>INCOME TAXES</b>										
Total Taxes	0	0	0	0	0	612	115	341	0	0
<b>NET INCOME (LOSS) FOR THE YEAR</b>	<b>2,310</b>	<b>2,018</b>	<b>236</b>	<b>3,302</b>	<b>2,555</b>	<b>15,895</b>	<b>13,725</b>	<b>10,176</b>	<b>12,176</b>	<b>5,174</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

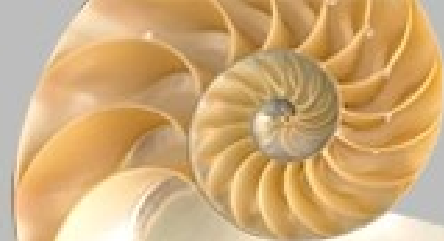


Table 9-9: Income Statement of Bahraini Insurance firms – Conventional Firms (cont')

BD '000	Bahrain Kuwait Insurance					Bahrain National Insurance				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	29,920	29,220	31,872	25,021	25,120	15,846	17,506	21,414	21,003	23,045
Reinsurance Assumed	3,481	2,622	4,109	2,794	1,810	2,255	2,499	2,375	2,516	2,300
<b>Gross Premiums</b>	<b>33,401</b>	<b>31,842</b>	<b>35,981</b>	<b>27,815</b>	<b>26,930</b>	<b>18,101</b>	<b>20,005</b>	<b>23,789</b>	<b>23,519</b>	<b>25,345</b>
Reinsurance Ceded	22,767	21,006	26,499	20,207	19,697	8,188	9,380	13,097	13,418	15,603
<b>Net Premiums Written</b>	<b>10,634</b>	<b>10,836</b>	<b>9,482</b>	<b>7,608</b>	<b>7,233</b>	<b>9,913</b>	<b>10,625</b>	<b>10,692</b>	<b>10,101</b>	<b>9,742</b>
Decrease (increase) in Unearned Premiums	(26)	(332)	(755)	(394)	(66)	398	21	(218)	(115)	(767)
<b>Net Premiums Earned</b>	<b>10,608</b>	<b>10,504</b>	<b>8,727</b>	<b>7,214</b>	<b>7,167</b>	<b>10,311</b>	<b>10,646</b>	<b>10,474</b>	<b>9,986</b>	<b>8,975</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	3,630	3,473	3,778	0	2,448	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>14,238</b>	<b>13,977</b>	<b>12,505</b>	<b>7,214</b>	<b>9,615</b>	<b>10,311</b>	<b>10,646</b>	<b>10,474</b>	<b>9,986</b>	<b>8,975</b>
Net Claims and Adjustment Expenses	5,872	5,548	4,918	4,739	4,437	5,502	5,866	5,603	6,786	4,664
Acquisition Expenses										
Commissions (net)	1,594	1,795	1,784	(1,708)	977	(592)	(903)	(775)	(1,080)	(966)
Others	0	0	0	0	0	0	0	0	0	0
General Expenses	3,532	3,605	3,317	2,680	2,279	3,462	3,013	2,811	2,485	2,262
<b>Total Claims and Expenses</b>	<b>10,998</b>	<b>10,948</b>	<b>10,019</b>	<b>5,711</b>	<b>7,693</b>	<b>8,372</b>	<b>7,976</b>	<b>7,639</b>	<b>8,191</b>	<b>5,960</b>
<b>Underwriting Income (Loss)</b>	<b>3,240</b>	<b>3,029</b>	<b>2,486</b>	<b>1,503</b>	<b>1,922</b>	<b>1,939</b>	<b>2,670</b>	<b>2,835</b>	<b>1,795</b>	<b>3,015</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	975	1,144	1,410	2,670	2,139	1,478	1,234	(1,052)	2,532	1,494
Investment Expenses	(194)	(181)	(175)	(153)	(145)	(24)	(104)	(118)	(117)	(98)
<b>Net Investment Income</b>	<b>781</b>	<b>963</b>	<b>1,235</b>	<b>2,517</b>	<b>1,994</b>	<b>1,454</b>	<b>1,130</b>	<b>(1,170)</b>	<b>2,415</b>	<b>1,396</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Income (Loss) from Ancillary Operations (net of Expenses)	0	0	0	0	0	0	0	0	0	0
Share of Net Income (Loss) of Subsidiaries and Affiliates	0	0	0	0	0	128	113	150	60	0
Other	117	37	0	0	(422)	0	(397)	(372)	(373)	(249)
<b>Net Income (Loss) before Income Taxes and Extraordinary Items</b>	<b>4,138</b>	<b>4,029</b>	<b>3,721</b>	<b>4,020</b>	<b>3,494</b>	<b>3,521</b>	<b>3,516</b>	<b>1,443</b>	<b>3,897</b>	<b>4,162</b>
<b>INCOME TAXES</b>										
<b>Total Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET INCOME (LOSS) FOR THE YEAR</b>	<b>4,138</b>	<b>4,029</b>	<b>3,721</b>	<b>4,020</b>	<b>3,494</b>	<b>3,521</b>	<b>3,516</b>	<b>1,443</b>	<b>3,897</b>	<b>4,162</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

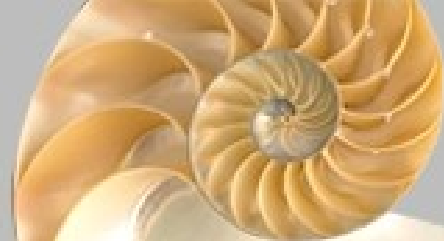


Table 9-9: Income Statement of Bahraini Insurance firms – Conventional Firms (cont')

BD '000	Bahrain National Life Assurance					Gulf Union Insurance & Reinsurance				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	4,986	4,729	4,242	3,930	2,320	12,746	11,629	11,592	11,142	10,154
Reinsurance Assumed	0	0	0	60	267	295	348	301	357	440
<b>Gross Premiums</b>	<b>4,986</b>	<b>4,729</b>	<b>4,242</b>	<b>3,990</b>	<b>2,587</b>	<b>13,041</b>	<b>11,977</b>	<b>11,893</b>	<b>11,499</b>	<b>10,594</b>
Reinsurance Ceded	1,629	1,755	1,750	1,489	1,400	6,882	6,075	5,906	5,518	5,430
<b>Net Premiums Written</b>	<b>3,357</b>	<b>2,974</b>	<b>2,492</b>	<b>2,501</b>	<b>1,187</b>	<b>6,159</b>	<b>5,902</b>	<b>5,987</b>	<b>5,981</b>	<b>5,164</b>
Decrease (increase) in Unearned Premiums	(82)	(225)	(67)	(323)	(160)	0	(11)	34	(198)	(207)
<b>Net Premiums Earned</b>	<b>3,275</b>	<b>2,749</b>	<b>2,425</b>	<b>2,178</b>	<b>1,027</b>	<b>6,159</b>	<b>5,891</b>	<b>6,021</b>	<b>5,783</b>	<b>4,957</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	(44)	54	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>3,275</b>	<b>2,749</b>	<b>2,425</b>	<b>2,134</b>	<b>1,081</b>	<b>6,159</b>	<b>5,891</b>	<b>6,021</b>	<b>5,783</b>	<b>4,957</b>
Net Claims and Adjustment Expenses	2,325	1,972	1,414	1,274	687	4,230	4,132	4,351	4,211	3,545
Acquisition Expenses										
Commissions (net)	46	(3)	15	(80)	0	(127)	(138)	(219)	(250)	(222)
Others	(140)	(187)	144	0	0	0	0	0	0	0
General Expenses	976	664	635	575	443	1,476	1,365	1,365	1,309	1,124
<b>Total Claims and Expenses</b>	<b>3,207</b>	<b>2,446</b>	<b>2,208</b>	<b>1,769</b>	<b>1,130</b>	<b>5,579</b>	<b>5,359</b>	<b>5,497</b>	<b>5,270</b>	<b>4,447</b>
<b>Underwriting Income (Loss)</b>	<b>68</b>	<b>303</b>	<b>217</b>	<b>365</b>	<b>(49)</b>	<b>580</b>	<b>532</b>	<b>524</b>	<b>513</b>	<b>510</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	327	261	100	156	280	321	285	66	515	193
Investment Expenses	(18)	(102)	(92)	(17)	(48)	0	0	0	0	0
<b>Net Investment Income</b>	<b>309</b>	<b>159</b>	<b>8</b>	<b>139</b>	<b>232</b>	<b>321</b>	<b>285</b>	<b>66</b>	<b>515</b>	<b>193</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Income (Loss) from Ancillary Operations (net of Expenses)	0	0	0	0	0	0	0	0	0	0
Share of Net Income (Loss) of Subsidiaries and Affiliates	0	0	0	0	0	91	115	69	62	53
Other	0	(85)	(37)	(180)	38	(214)	(202)	(162)	(226)	(124)
<b>Net Income (Loss) before Income Taxes and Extraordinary Items</b>	<b>377</b>	<b>377</b>	<b>188</b>	<b>324</b>	<b>221</b>	<b>778</b>	<b>730</b>	<b>497</b>	<b>864</b>	<b>632</b>
<b>INCOME TAXES</b>										
Total Taxes	0	0	0	0	0	0	0	0	0	0
<b>NET INCOME (LOSS) FOR THE YEAR</b>	<b>377</b>	<b>377</b>	<b>188</b>	<b>324</b>	<b>221</b>	<b>778</b>	<b>730</b>	<b>497</b>	<b>864</b>	<b>632</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

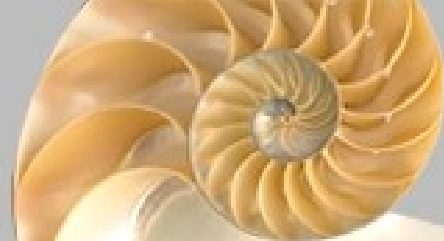


Table 9-9: Income Statement of Bahraini Insurance firms – Conventional Firms (cont')

BD '000	Legal & General Gulf					Life Insurance Corporation International				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	162	5,385	0	0	0	42,861	33,963	31,067	25,519	24,060
Reinsurance Assumed	557	0	0	0	0	0	0	0	0	0
<b>Gross Premiums</b>	<b>719</b>	<b>5,385</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>42,861</b>	<b>33,963</b>	<b>31,067</b>	<b>25,519</b>	<b>24,060</b>
Reinsurance Ceded	614	281	0	0	0	392	226	134	187	155
<b>Net Premiums Written</b>	<b>105</b>	<b>5,104</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>42,469</b>	<b>33,737</b>	<b>30,933</b>	<b>25,332</b>	<b>23,905</b>
Decrease (increase) in Unearned Premiums	647	(5,045)	0	0	0	0	0	0	0	0
<b>Net Premiums Earned</b>	<b>752</b>	<b>59</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>42,469</b>	<b>33,737</b>	<b>30,933</b>	<b>25,332</b>	<b>23,905</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>752</b>	<b>59</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>42,469</b>	<b>33,737</b>	<b>30,933</b>	<b>25,332</b>	<b>23,905</b>
Net Claims and Adjustment Expenses	239	237	0	0	0	41,425	34,988	25,021	10,370	5,933
Acquisition Expenses										
Commissions (net)	52	20	0	0	0	5,999	4,966	4,595	0	0
Others	389	0	0	0	0	134	53	0	22,513	24,303
General Expenses	909	224	0	0	0	0	0	0	0	0
<b>Total Claims and Expenses</b>	<b>1,589</b>	<b>481</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>47,558</b>	<b>40,007</b>	<b>29,616</b>	<b>32,883</b>	<b>30,236</b>
<b>Underwriting Income (Loss)</b>	<b>(837)</b>	<b>(422)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(5,089)</b>	<b>(6,270)</b>	<b>1,317</b>	<b>(7,551)</b>	<b>(6,331)</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	142	84	0	0	0	13,163	12,417	8,953	8,739	7,170
Investment Expenses	0	0	0	0	0	(499)	(203)	(5,813)	0	0
<b>Net Investment Income</b>	<b>142</b>	<b>84</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,664</b>	<b>12,214</b>	<b>3,140</b>	<b>8,739</b>	<b>7,170</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Income (Loss) from Ancillary Operations (net of Expenses)	0	0	0	0	0	0	0	0	0	0
Share of Net Income (Loss) of Subsidiaries and Affiliates	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	1,423	301	264	213	155
<b>Net Income (Loss) before Income Taxes and Extraordinary Items</b>	<b>(695)</b>	<b>(338)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,998</b>	<b>6,245</b>	<b>4,721</b>	<b>1,401</b>	<b>994</b>
<b>INCOME TAXES</b>										
Total Taxes	0	0	0	0	0	176	520	1,267	257	219
<b>NET INCOME (LOSS) FOR THE YEAR</b>	<b>(695)</b>	<b>(338)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,822</b>	<b>5,725</b>	<b>3,454</b>	<b>1,144</b>	<b>775</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

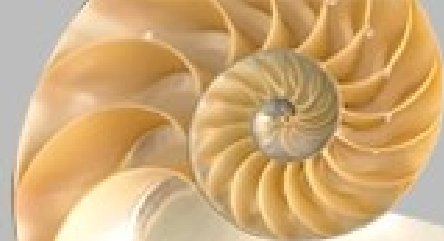


Table 9-9: Income Statement of Bahraini Insurance firms – Conventional Firms (cont')

BD '000	Med. & Gulf					Saudi National Ins. Co				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
Premiums Written										
Direct	2,502	13,338	12,072	4,044	5,021	23,464	30,928	34,626	37,321	34,620
Reinsurance Assumed	11,309	0	0	2,232	0	75	416	391	650	716
<b>Gross Premiums</b>	<b>13,811</b>	<b>13,338</b>	<b>12,072</b>	<b>6,276</b>	<b>5,021</b>	<b>23,539</b>	<b>31,344</b>	<b>35,017</b>	<b>37,971</b>	<b>35,336</b>
Reinsurance Ceded	10,113	8,963	7,381	4,109	3,260	17,242	20,041	22,671	24,191	23,825
<b>Net Premiums Written</b>	<b>3,698</b>	<b>4,375</b>	<b>4,691</b>	<b>2,167</b>	<b>1,761</b>	<b>6,297</b>	<b>11,303</b>	<b>12,346</b>	<b>13,780</b>	<b>11,511</b>
Decrease (increase) in Unearned Premiums	696	(475)	(937)	(311)	(104)	2,932	466	847	(971)	(674)
<b>Net Premiums Earned</b>	<b>4,394</b>	<b>3,900</b>	<b>3,754</b>	<b>1,856</b>	<b>1,657</b>	<b>9,229</b>	<b>11,769</b>	<b>13,193</b>	<b>12,809</b>	<b>10,837</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	523	723	0	0	47	4,268	3,853
<b>Total Underwriting Revenue</b>	<b>4,394</b>	<b>3,900</b>	<b>3,754</b>	<b>2,379</b>	<b>2,380</b>	<b>9,229</b>	<b>11,769</b>	<b>13,240</b>	<b>17,077</b>	<b>14,690</b>
Net Claims and Adjustment Expenses	2,925	3,348	2,517	1,959	1,248	5,620	5,889	7,145	7,914	8,106
Acquisition Expenses										
Commissions (net)	(366)	(251)	(115)	240	301	(33)	157	0	3,279	1,904
Others	0	0	0	0	0	0	0	0	0	0
General Expenses	832	594	703	498	632	2,522	2,232	2,332	1,933	0
<b>Total Claims and Expenses</b>	<b>3,391</b>	<b>3,691</b>	<b>3,105</b>	<b>2,697</b>	<b>2,181</b>	<b>8,109</b>	<b>8,278</b>	<b>9,477</b>	<b>13,126</b>	<b>10,010</b>
<b>Underwriting Income (Loss)</b>	<b>1,003</b>	<b>209</b>	<b>649</b>	<b>(318)</b>	<b>199</b>	<b>1,120</b>	<b>3,491</b>	<b>3,763</b>	<b>3,951</b>	<b>4,680</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	1,791	19,574	3,171	6,128	1,474	647	934	0	912	689
Investment Expenses	(124)	(1,843)	(1,344)	(3,823)	(231)	0	0	(775)	0	0
<b>Net Investment Income</b>	<b>1,667</b>	<b>17,731</b>	<b>1,827</b>	<b>2,305</b>	<b>1,243</b>	<b>647</b>	<b>934</b>	<b>(775)</b>	<b>912</b>	<b>689</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Income (Loss) from Ancillary Operations (net of Expenses)	0	0	0	9,679	7,136	0	0	0	0	0
Share of Net Income (Loss) of Subsidiaries and Affiliates	8,173	5,486	11,774	1,558	1,521	(690)	0	0	0	0
Other	322	(7,328)	661	6,793	271	(230)	(582)	(391)	(506)	(2,161)
<b>Net Income (Loss) before Income Taxes and Extraordinary Items</b>	<b>11,165</b>	<b>16,098</b>	<b>14,911</b>	<b>20,017</b>	<b>10,370</b>	<b>847</b>	<b>3,843</b>	<b>2,597</b>	<b>4,357</b>	<b>3,208</b>
<b>INCOME TAXES</b>										
Total Taxes	0	0	0	0	0	0	0	0	0	0
<b>NET INCOME (LOSS) FOR THE YEAR</b>	<b>11,165</b>	<b>16,098</b>	<b>14,911</b>	<b>20,017</b>	<b>10,370</b>	<b>847</b>	<b>3,843</b>	<b>2,597</b>	<b>4,357</b>	<b>3,208</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

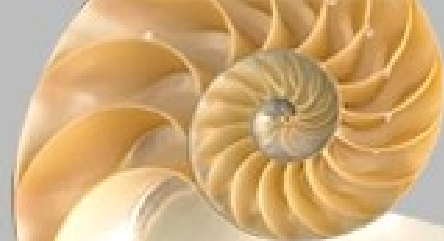


Table 9-9: Income Statement of Bahraini Insurance firms – Conventional Firms (cont')

BD '000	Saudi Arabian Insurance Co. <sup>1</sup>					Trade Union Insurance Co. <sup>2</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	17,271	0	0	0	0	0	448	490	14,560	9,440
Reinsurance Assumed	0	0	0	0	0	0	0	0	552	205
<b>Gross Premiums</b>	<b>17,271</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>448</b>	<b>490</b>	<b>15,112</b>	<b>9,645</b>
Reinsurance Ceded	11,510	0	0	0	0	0	225	207	6,227	4,290
<b>Net Premiums Written</b>	<b>5,761</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>223</b>	<b>283</b>	<b>8,885</b>	<b>5,355</b>
Decrease (increase) in Unearned Premiums	4,209	0	0	0	0	0	58	72	(1,626)	(185)
<b>Net Premiums Earned</b>	<b>9,970</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>281</b>	<b>355</b>	<b>7,259</b>	<b>5,170</b>
Service Charges	0	0	0	0	0	0	0	0	7	6
Other	136	0	0	0	0	0	3	0	34	786
<b>Total Underwriting Revenue</b>	<b>10,106</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>284</b>	<b>355</b>	<b>7,300</b>	<b>5,962</b>
Net Claims and Adjustment Expenses	7,011	0	0	0	0	0	17	290	4,174	2,613
Acquisition Expenses										
Commissions (net)	153	0	0	0	0	0	(21)	0	608	867
Others	0	0	0	0	0	0	0	0	453	289
General Expenses	1,990	0	0	0	0	0	338	168	1,629	1,108
<b>Total Claims and Expenses</b>	<b>9,154</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>334</b>	<b>458</b>	<b>6,864</b>	<b>4,877</b>
<b>Underwriting Income (Loss)</b>	<b>952</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(50)</b>	<b>(103)</b>	<b>436</b>	<b>1,085</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	1,524	0	0	0	0	0	346	0	738	396
Investment Expenses	0	0	0	0	0	0	0	0	0	(24)
<b>Net Investment Income</b>	<b>1,524</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>346</b>	<b>0</b>	<b>738</b>	<b>372</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Income (Loss) from Ancillary Operations (net of Expenses)	433	0	0	0	0	0	0	0	0	0
Share of Net Income (Loss) of Subsidiaries and Affiliates	(283)	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	4	5	82	1
<b>Net Income (Loss) before Income Taxes and Extraordinary Items</b>	<b>2,626</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>300</b>	<b>(98)</b>	<b>1,256</b>	<b>1,458</b>
<b>INCOME TAXES</b>										
Total Taxes	0	0	0	0	0	0	0	0	76	73
<b>NET INCOME (LOSS) FOR THE YEAR</b>	<b>2,626</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>300</b>	<b>(98)</b>	<b>1,180</b>	<b>1,385</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

<sup>1</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

<sup>2</sup> Under Liquidation



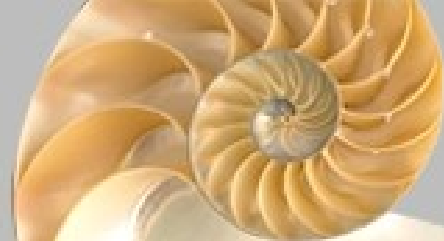


Table 9-9: Income Statement of Bahraini Insurance firms – Conventional Firms (cont')

BD '000	United Insurance					TOTAL				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	5,491	5,204	5,171	4,647	4,287	300,076	283,747	286,483	230,166	194,498
Reinsurance Assumed	0	0	0	0	0	19,994	7,134	7,972	9,161	5,738
<b>Gross Premiums</b>	<b>5,491</b>	<b>5,204</b>	<b>5,171</b>	<b>4,647</b>	<b>4,287</b>	<b>320,070</b>	<b>290,881</b>	<b>294,455</b>	<b>239,327</b>	<b>200,236</b>
Reinsurance Ceded	195	184	184	172	150	137,563	116,035	122,307	97,196	84,959
<b>Net Premiums Written</b>	<b>5,296</b>	<b>5,020</b>	<b>4,987</b>	<b>4,475</b>	<b>4,137</b>	<b>182,507</b>	<b>174,846</b>	<b>172,148</b>	<b>142,131</b>	<b>115,277</b>
Decrease (increase) in Unearned Premiums	0	(7)	(59)	(54)	(62)	6,859	(6,050)	(11,386)	(12,373)	(10,249)
<b>Net Premiums Earned</b>	<b>5,296</b>	<b>5,013</b>	<b>4,928</b>	<b>4,421</b>	<b>4,075</b>	<b>189,366</b>	<b>168,796</b>	<b>160,762</b>	<b>129,758</b>	<b>105,028</b>
Service Charges	0	0	0	0	0	0	0	0	7	6
Other	0	0	0	0	0	3,901	3,676	3,825	4,781	7,864
<b>Total Underwriting Revenue</b>	<b>5,296</b>	<b>5,013</b>	<b>4,928</b>	<b>4,421</b>	<b>4,075</b>	<b>193,267</b>	<b>172,472</b>	<b>164,587</b>	<b>134,546</b>	<b>112,898</b>
Net Claims and Adjustment Expenses	1,897	2,007	2,278	2,015	1,754	119,646	110,421	98,932	71,146	57,179
Acquisition Expenses										
Commissions (net)	0	0	0	0	0	14,643	14,284	13,127	6,318	4,782
Others	123	116	111	100	86	643	(18)	255	23,066	24,678
General Expenses	1,489	1,390	1,219	1,384	910	39,927	30,710	29,488	21,791	16,023
<b>Total Claims and Expenses</b>	<b>3,509</b>	<b>3,513</b>	<b>3,608</b>	<b>3,499</b>	<b>2,750</b>	<b>174,859</b>	<b>155,397</b>	<b>141,802</b>	<b>122,321</b>	<b>102,662</b>
<b>Underwriting Income (Loss)</b>	<b>1,787</b>	<b>1,500</b>	<b>1,320</b>	<b>922</b>	<b>1,325</b>	<b>18,408</b>	<b>17,075</b>	<b>22,785</b>	<b>12,225</b>	<b>10,236</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	661	666	832	2,012	493	26,310	40,915	14,612	30,086	18,169
Investment Expenses	(479)	(539)	(574)	0	0	(1,406)	(3,033)	(8,902)	(4,926)	(565)
<b>Net Investment Income</b>	<b>182</b>	<b>127</b>	<b>258</b>	<b>2,012</b>	<b>493</b>	<b>24,904</b>	<b>37,882</b>	<b>5,710</b>	<b>25,160</b>	<b>17,604</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Income (Loss) from Ancillary Operations (net of Expenses)	0	0	0	0	0	433	0	0	9,679	7,163
Share of Net Income (Loss) of Subsidiaries and Affiliates	0	0	0	0	0	7,419	5,714	11,993	1,680	1,574
Other	(169)	119	181	134	101	1,208	(8,267)	4	5,938	(2,390)
<b>Net Income (Loss) before Income Taxes and Extraordinary Items</b>	<b>1,800</b>	<b>1,746</b>	<b>1,759</b>	<b>3,068</b>	<b>1,919</b>	<b>52,372</b>	<b>52,404</b>	<b>40,492</b>	<b>54,682</b>	<b>34,187</b>
<b>INCOME TAXES</b>										
<b>Total Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>788</b>	<b>635</b>	<b>1,608</b>	<b>333</b>	<b>292</b>
<b>NET INCOME (LOSS) FOR THE YEAR</b>	<b>1,800</b>	<b>1,746</b>	<b>1,759</b>	<b>3,068</b>	<b>1,919</b>	<b>51,584</b>	<b>51,769</b>	<b>38,884</b>	<b>54,349</b>	<b>33,895</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

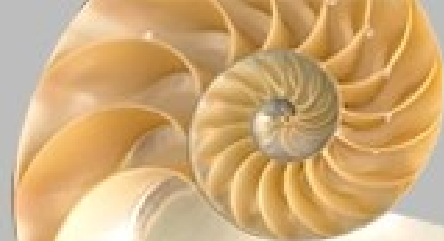


Table 9-10: Income Statement of Bahraini Insurance firms – Takaful Firms

	Allianz Takaful					Chartis Takaful -Enaya <sup>1</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
BD '000										
<b>Statement of Participants' Revenue and Expenses</b>										
<b>UNDERWRITING OPERATIONS</b>										
<b>Contributions Written</b>										
Direct	5,410	3,112	658	0	0	898	786	982	360	0
Reinsurance Assumed	0	0	0	0	0	333	387	162	0	0
<b>Gross Contributions</b>	<b>5,410</b>	<b>3,112</b>	<b>658</b>	<b>0</b>	<b>0</b>	<b>1,231</b>	<b>1,173</b>	<b>1,144</b>	<b>360</b>	<b>0</b>
Reinsurance Ceded	1,831	1,176	436	0	0	830	710	640	263	0
<b>Net Contributions Written</b>	<b>3,579</b>	<b>1,936</b>	<b>222</b>	<b>0</b>	<b>0</b>	<b>401</b>	<b>463</b>	<b>504</b>	<b>97</b>	<b>0</b>
Decrease (increase) in Unearned Premiums	(1,322)	(840)	244	0	0	23	58	(231)	(28)	0
<b>Contributions Earned</b>	<b>2,257</b>	<b>1,096</b>	<b>466</b>	<b>0</b>	<b>0</b>	<b>424</b>	<b>521</b>	<b>273</b>	<b>69</b>	<b>0</b>
Reinsurance & Retakaful commissions (net)	1	21	1	0	0	223	166	145	17	0
<b>Total Underwriting Revenue</b>	<b>2,258</b>	<b>1,117</b>	<b>467</b>	<b>0</b>	<b>0</b>	<b>647</b>	<b>687</b>	<b>418</b>	<b>86</b>	<b>0</b>
Claims Paid	1,974	946	7	0	0	381	407	227	1	0
Recovered claims from reinsurers and other parties	459	305	1	0	0	123	110	61	0	0
<b>Net Claims Paid</b>	<b>1,515</b>	<b>641</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>258</b>	<b>297</b>	<b>166</b>	<b>1</b>	<b>0</b>
Outstanding claims at the end of financial year	345	421	157	0	0	107	179	242	56	0
Less recoverable outstanding claims from reinsurers and other parties	307	205	133	0	0	70	78	109	38	0
<b>Net claims incurred</b>	<b>1,553</b>	<b>857</b>	<b>30</b>	<b>0</b>	<b>0</b>	<b>295</b>	<b>398</b>	<b>299</b>	<b>19</b>	<b>0</b>
Wakala Fee	957	421	102	0	0	58	240	246	51	0
Acquisition costs	0	0	0	0	0	193	194	120	8	0
Other underwriting expense	383	4	0	0	0	166	189	5	0	0
<b>Total Claims and Expenses</b>	<b>2,893</b>	<b>1,282</b>	<b>132</b>	<b>0</b>	<b>0</b>	<b>712</b>	<b>1,021</b>	<b>670</b>	<b>78</b>	<b>0</b>
<b>Net surplus(deficit) from underwriting operations</b>	<b>(635)</b>	<b>(165)</b>	<b>335</b>	<b>0</b>	<b>0</b>	<b>(65)</b>	<b>(334)</b>	<b>(252)</b>	<b>8</b>	<b>0</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	91	23	0	0	0	1	1	0	0	0
Investment Expenses	91	23	0	0	0	0	0	0	0	0
<b>Net Investment Income (before mudaraba share)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
Mudharaba share	0	0	0	0	0	0	0	0	0	0
<b>Net Investment Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(635)</b>	<b>(165)</b>	<b>335</b>	<b>0</b>	<b>0</b>	<b>(64)</b>	<b>(333)</b>	<b>(252)</b>	<b>8</b>	<b>0</b>
<b>Profit and Loss Account (Shareholders)</b>										
Takaful fees - General Takaful	787	373	0	0	0	58	240	247	51	0
Takaful fees - Family Takaful	170	48	102	0	0	0	0	0	0	0
Investment income	166	156	124	0	0	11	27	138	357	0
Investment expenses	0	0	0	0	0	0	0	0	0	0
Other income and expenses	(2,524)	(1,940)	(830)	0	0	(598)	(815)	(712)	(968)	0
<b>Profit (loss)</b>	<b>(1,401)</b>	<b>(1,363)</b>	<b>(604)</b>	<b>0</b>	<b>0</b>	<b>(529)</b>	<b>(548)</b>	<b>(327)</b>	<b>(560)</b>	<b>0</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

<sup>1</sup> The company's name was changed from AIG Takaful - Enaya to Chartis Takaful - Enaya in 2009

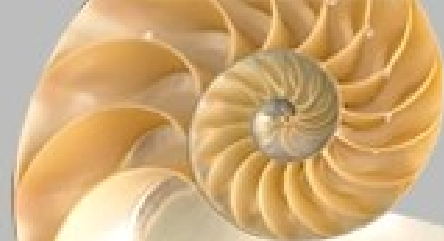


Table 9-10: Income Statement of Bahraini Insurance firms – Takaful Firms (cont')

BD '000	Legal & General Gulf Takaful					Solidarity <sup>2</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>Statement of Participants' Revenue and Expenses</b>										
<b>UNDERWRITING OPERATIONS</b>										
<b>Contributions Written</b>										
Direct	94	0	0	0	0	0	0	5,159	5,801	3,916
Reinsurance Assumed	0	0	0	0	0	0	0	210	383	273
<b>Gross Contributions</b>	<b>94</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,369</b>	<b>6,184</b>	<b>4,189</b>
Reinsurance Ceded	29	0	0	0	0	0	0	2,265	3,012	2,708
<b>Net Contributions Written</b>	<b>65</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,104</b>	<b>3,172</b>	<b>1,481</b>
Decrease (increase) in Unearned Premiums	(49)	0	0	0	0	0	0	(760)	(911)	(629)
<b>Contributions Earned</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,344</b>	<b>2,261</b>	<b>852</b>
Reinsurance & Retakaful commissions (net)	0	0	0	0	0	0	0	(40)	(2)	133
<b>Total Underwriting Revenue</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,304</b>	<b>2,259</b>	<b>985</b>
Claims Paid	0	0	0	0	0	0	0	1,966	2,516	1,384
Recovered claims from reinsurers and other parties	0	0	0	0	0	0	0	1,000	1,659	906
<b>Net Claims Paid</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>966</b>	<b>857</b>	<b>478</b>
Outstanding claims at the end of financial year	0	0	0	0	0	0	0	596	779	161
Less recoverable outstanding claims from reinsurers and other parties	0	0	0	0	0	0	0	592	415	46
<b>Net claims incurred</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>970</b>	<b>1,221</b>	<b>115</b>
Wakala Fee	21	0	0	0	0	0	0	718	74	1,675
Acquisition costs	0	0	0	0	0	0	0	19	2,007	0
Other underwriting expense	0	0	0	0	0	0	0	0	36	112
<b>Total Claims and Expenses</b>	<b>21</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,707</b>	<b>3,338</b>	<b>2,380</b>
<b>Net surplus(deficit) from underwriting operations</b>	<b>(5)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>597</b>	<b>(1,079)</b>	<b>(1,395)</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	0	0	0	0	0	0	0	6	0	0
Investment Expenses	0	0	0	0	0	0	0	0	0	0
<b>Net Investment Income (before mudaraba share)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>0</b>	<b>0</b>
Mudharaba share	0	0	0	0	0	0	0	0	0	0
<b>Net Investment Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>0</b>	<b>0</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(5)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>603</b>	<b>(1,079)</b>	<b>(1,395)</b>
<b>Profit and Loss Account (Shareholders)</b>										
Takaful fees - General Takaful	0	0	0	0	0	0	0	537	2,176	1,865
Takaful fees - Family Takaful	22	0	0	0	0	0	0	234	230	40
Investment income	51	33	0	0	0	0	0	1,958	2,648	2,319
Investment expenses	(13)	0	0	0	0	0	0	(250)	0	0
Other income and expenses	(265)	(960)	0	0	0	0	0	(1,902)	(3,853)	252
<b>Profit (loss)</b>	<b>(205)</b>	<b>(927)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>577</b>	<b>1,201</b>	<b>4,476</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

<sup>2</sup> Solidarity Company was restructured in 2008

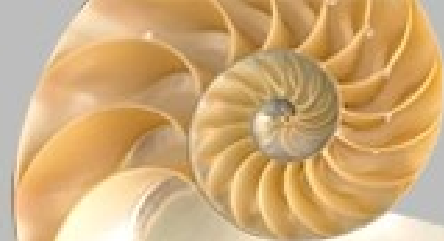


Table 9-10: Income Statement of Bahraini Insurance firms – Takaful Firms (cont')

BD '000	Solidarity Family Takaful <sup>2</sup>					Solidarity General Takaful <sup>2</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>Statement of Participants' Revenue and Expenses</b>										
<b>UNDERWRITING OPERATIONS</b>										
<b>Contributions Written</b>										
Direct	3,990	5,345	2,982	0	0	6,641	7,279	2,127	0	0
Reinsurance Assumed	0	0	0	0	0	566	513	208	0	0
<b>Gross Contributions</b>	<b>3,990</b>	<b>5,345</b>	<b>2,982</b>	<b>0</b>	<b>0</b>	<b>7,207</b>	<b>7,792</b>	<b>2,335</b>	<b>0</b>	<b>0</b>
Reinsurance Ceded	1,989	2,695	1,398	0	0	3,317	3,881	852	0	0
<b>Net Contributions Written</b>	<b>2,001</b>	<b>2,650</b>	<b>1,584</b>	<b>0</b>	<b>0</b>	<b>3,890</b>	<b>3,911</b>	<b>1,483</b>	<b>0</b>	<b>0</b>
Decrease (increase) in Unearned Premiums	(304)	(584)	(749)	0	0	150	(573)	(115)	0	0
<b>Contributions Earned</b>	<b>1,697</b>	<b>2,066</b>	<b>835</b>	<b>0</b>	<b>0</b>	<b>4,040</b>	<b>3,338</b>	<b>1,368</b>	<b>0</b>	<b>0</b>
Reinsurance & Retakaful commissions (net)	0	0	0	0	0	507	774	219	0	0
<b>Total Underwriting Revenue</b>	<b>1,697</b>	<b>2,066</b>	<b>835</b>	<b>0</b>	<b>0</b>	<b>4,547</b>	<b>4,112</b>	<b>1,587</b>	<b>0</b>	<b>0</b>
Claims Paid	2,096	1,915	785	0	0	4,812	3,460	1,240	0	0
Recovered claims from reinsurers and other parties	1,340	1,148	507	0	0	2,600	1,799	742	0	0
<b>Net Claims Paid</b>	<b>756</b>	<b>767</b>	<b>278</b>	<b>0</b>	<b>0</b>	<b>2,212</b>	<b>1,661</b>	<b>498</b>	<b>0</b>	<b>0</b>
Outstanding claims at the end of financial year	93	315	108	0	0	1,644	789	768	0	0
Less recoverable outstanding claims from reinsurers and other parties	80	211	72	0	0	1,232	306	439	0	0
<b>Net claims incurred</b>	<b>769</b>	<b>871</b>	<b>314</b>	<b>0</b>	<b>0</b>	<b>2,624</b>	<b>2,144</b>	<b>827</b>	<b>0</b>	<b>0</b>
Wakala Fee	621	841	420	0	0	1,002	1,006	512	0	0
Acquisition costs	201	228	119	0	0	493	565	153	0	0
Other underwriting expense	157	26	103	0	0	428	506	3	0	0
<b>Total Claims and Expenses</b>	<b>1,748</b>	<b>1,966</b>	<b>956</b>	<b>0</b>	<b>0</b>	<b>4,547</b>	<b>4,221</b>	<b>1,495</b>	<b>0</b>	<b>0</b>
<b>Net surplus(deficit) from underwriting operations</b>	<b>(51)</b>	<b>100</b>	<b>(121)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(109)</b>	<b>92</b>	<b>0</b>	<b>0</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	145	93	0	0	0	204	243	18	0	0
Investment Expenses	76	0	0	0	0	0	66	0	0	0
<b>Net Investment Income (before mudaraba share)</b>	<b>69</b>	<b>93</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>204</b>	<b>177</b>	<b>18</b>	<b>0</b>	<b>0</b>
Mudharaba share	36	24	0	0	0	51	61	4	0	0
<b>Net Investment Income</b>	<b>33</b>	<b>69</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>153</b>	<b>116</b>	<b>14</b>	<b>0</b>	<b>0</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(18)</b>	<b>169</b>	<b>(121)</b>	<b>0</b>	<b>0</b>	<b>153</b>	<b>7</b>	<b>106</b>	<b>0</b>	<b>0</b>
<b>Profit and Loss Account (Shareholders)</b>										
Takaful fees - General Takaful	0	0	0	0	0	1,053	1,067	516	0	0
Takaful fees - Family Takaful	656	864	420	0	0	0	0	0	0	0
Investment income	(183)	79	17	0	0	138	79	16	0	0
Investment expenses	(48)	(103)	0	0	0	0	0	0	0	0
Other income and expenses	(827)	(1,041)	(587)	0	0	(1,149)	(1,130)	(511)	0	0
<b>Profit (loss)</b>	<b>(402)</b>	<b>(201)</b>	<b>(150)</b>	<b>0</b>	<b>0</b>	<b>42</b>	<b>16</b>	<b>21</b>	<b>0</b>	<b>0</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

<sup>2</sup> Solidarity Company was restructured in 2008

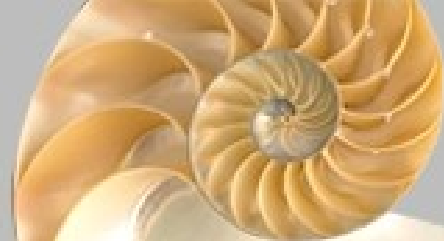


Table 9-10: Income Statement of Bahraini Insurance firms – Takaful Firms (cont')

	Takaful International					T'azur Company				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
BD '000										
<b>Statement of Participants' Revenue and Expenses</b>										
<b>UNDERWRITING OPERATIONS</b>										
<b>Contributions Written</b>										
Direct	15,047	13,815	12,807	9,186	5,748	5,839	960	239	0	0
Reinsurance Assumed	1,229	1,203	1,216	0	0	0	0	0	0	0
<b>Gross Contributions</b>	<b>16,276</b>	<b>15,018</b>	<b>14,023</b>	<b>9,186</b>	<b>5,748</b>	<b>5,839</b>	<b>960</b>	<b>239</b>	<b>0</b>	<b>0</b>
Reinsurance Ceded	9,065	8,599	8,016	4,413	2,468	2,645	465	187	0	0
<b>Net Contributions Written</b>	<b>7,211</b>	<b>6,419</b>	<b>6,007</b>	<b>4,773</b>	<b>3,280</b>	<b>3,194</b>	<b>495</b>	<b>52</b>	<b>0</b>	<b>0</b>
Decrease (increase) in Unearned Premiums	(352)	(21)	(555)	(445)	(713)	(823)	(140)	(24)	0	0
<b>Contributions Earned</b>	<b>6,859</b>	<b>6,398</b>	<b>5,452</b>	<b>4,328</b>	<b>2,567</b>	<b>2,371</b>	<b>355</b>	<b>28</b>	<b>0</b>	<b>0</b>
Reinsurance & Retakaful commissions (net)	1,803	1,731	1,340	957	730	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>8,662</b>	<b>8,129</b>	<b>6,792</b>	<b>5,285</b>	<b>3,297</b>	<b>2,371</b>	<b>355</b>	<b>28</b>	<b>0</b>	<b>0</b>
Claims Paid	10,411	10,079	8,647	5,507	4,007	2,163	40	0	0	0
Recovered claims from reinsurers and other parties	6,219	6,234	5,160	3,455	2,447	1,532	18	0	0	0
<b>Net Claims Paid</b>	<b>4,192</b>	<b>3,845</b>	<b>3,487</b>	<b>2,052</b>	<b>1,560</b>	<b>631</b>	<b>22</b>	<b>0</b>	<b>0</b>	<b>0</b>
Outstanding claims at the end of financial year	(82)	101	197	763	69	1,111	70	26	0	0
Less recoverable outstanding claims from reinsurers and other parties	65	48	0	0	0	389	9	19	0	0
<b>Net claims incurred</b>	<b>4,045</b>	<b>3,898</b>	<b>3,684</b>	<b>2,815</b>	<b>69</b>	<b>1,353</b>	<b>83</b>	<b>7</b>	<b>0</b>	<b>0</b>
Wakala Fee	2,909	2,638	1,743	1,622	1,281	1,075	348	96	0	0
Acquisition costs	956	908	826	543	367	253	18	0	0	0
Other underwriting expense	399	413	184	233	36	329	57	41	0	0
<b>Total Claims and Expenses</b>	<b>8,309</b>	<b>7,857</b>	<b>6,437</b>	<b>5,213</b>	<b>3,313</b>	<b>3,010</b>	<b>506</b>	<b>144</b>	<b>0</b>	<b>0</b>
<b>Net surplus(deficit) from underwriting operations</b>	<b>353</b>	<b>272</b>	<b>355</b>	<b>72</b>	<b>(16)</b>	<b>(639)</b>	<b>(151)</b>	<b>(116)</b>	<b>0</b>	<b>0</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	140	163	156	88	70	37	11	2	0	0
Investment Expenses	0	0	134	0	10	0	0	0	0	0
<b>Net Investment Income (before mudaraba share)</b>	<b>140</b>	<b>163</b>	<b>22</b>	<b>88</b>	<b>60</b>	<b>37</b>	<b>11</b>	<b>2</b>	<b>0</b>	<b>0</b>
Mudharaba share	29	30	26	12	0	15	5	0	0	0
<b>Net Investment Income</b>	<b>111</b>	<b>133</b>	<b>(4)</b>	<b>76</b>	<b>60</b>	<b>22</b>	<b>6</b>	<b>2</b>	<b>0</b>	<b>0</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>464</b>	<b>405</b>	<b>351</b>	<b>148</b>	<b>44</b>	<b>(617)</b>	<b>(145)</b>	<b>(114)</b>	<b>0</b>	<b>0</b>
<b>Profit and Loss Account (Shareholders)</b>										
Takaful fees - General Takaful	2,574	2,276	1,442	1,586	1,240	1,004	293	52	0	0
Takaful fees - Family Takaful	364	392	327	48	41	86	60	44	0	0
Investment income	118	161	310	173	249	518	340	459	0	0
Investment expenses	(297)	0	0	0	0	0	(1)	0	0	0
Other income and expenses	(2,645)	(2,525)	(1,981)	(1,731)	(1,783)	(2,998)	(3,558)	(3,777)	0	0
<b>Profit (loss)</b>	<b>114</b>	<b>304</b>	<b>98</b>	<b>76</b>	<b>(253)</b>	<b>(1,390)</b>	<b>(2,866)</b>	<b>(3,222)</b>	<b>0</b>	<b>0</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

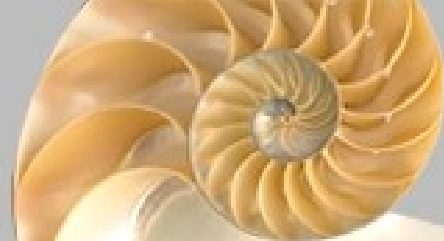


Table 9-10: Income Statement of Bahraini Insurance firms – Takaful Firms (cont')

	Total				
	2010	2009	2008	2007	2006
BD '000					
<b>Statement of Participants' Revenue and Expenses</b>					
<b>UNDERWRITING OPERATIONS</b>					
<b>Contributions Written</b>					
Direct	37,919	31,297	24,954	15,347	9,664
Reinsurance Assumed	2,128	2,103	1,796	383	273
<b>Gross Contributions</b>	<b>40,047</b>	<b>33,400</b>	<b>26,750</b>	<b>15,730</b>	<b>9,937</b>
Reinsurance Ceded	19,706	17,526	13,794	7,688	5,176
<b>Net Contributions Written</b>	<b>20,341</b>	<b>15,874</b>	<b>12,956</b>	<b>8,042</b>	<b>4,761</b>
Decrease (increase) in Unearned Premiums	(2,677)	(2,100)	(2,190)	(1,384)	(1,342)
<b>Contributions Earned</b>	<b>17,664</b>	<b>13,774</b>	<b>10,766</b>	<b>6,658</b>	<b>3,419</b>
Reinsurance & Retakaful commissions (net)	2,534	2,692	1,665	972	863
<b>Total Underwriting Revenue</b>	<b>20,198</b>	<b>16,466</b>	<b>12,431</b>	<b>7,630</b>	<b>4,282</b>
Claims Paid	21,837	16,847	12,872	8,024	5,391
Recovered claims from reinsurers and other parties	12,273	9,614	7,471	5,114	3,353
<b>Net Claims Paid</b>	<b>9,564</b>	<b>7,233</b>	<b>5,401</b>	<b>2,910</b>	<b>2,038</b>
Outstanding claims at the end of financial year	3,218	1,875	2,094	1,598	230
Less recoverable outstanding claims from reinsurers and other parties	2,143	857	1,364	453	46
<b>Net claims incurred</b>	<b>10,639</b>	<b>8,251</b>	<b>6,131</b>	<b>4,055</b>	<b>184</b>
Wakala Fee	6,643	5,494	3,837	1,747	2,956
Acquisition costs	2,096	1,913	1,237	2,558	367
Other underwriting expense	1,862	1,195	336	269	148
<b>Total Claims and Expenses</b>	<b>21,240</b>	<b>16,853</b>	<b>11,541</b>	<b>8,629</b>	<b>5,693</b>
<b>Net surplus(deficit) from underwriting operations</b>	<b>(1,042)</b>	<b>(387)</b>	<b>890</b>	<b>(999)</b>	<b>(1,411)</b>
<b>INVESTMENT OPERATIONS</b>					
Investment Income	618	534	182	88	70
Investment Expenses	167	89	134	0	10
<b>Net Investment Income (before mudaraba share)</b>	<b>451</b>	<b>445</b>	<b>48</b>	<b>88</b>	<b>60</b>
Mudharaba share	131	120	30	12	0
<b>Net Investment Income</b>	<b>320</b>	<b>325</b>	<b>18</b>	<b>76</b>	<b>60</b>
<b>SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES</b>	<b>(722)</b>	<b>(62)</b>	<b>908</b>	<b>(923)</b>	<b>(1,351)</b>
<b>Profit and Loss Account (Shareholders)</b>					
Takaful fees - General Takaful	5,476	4,249	2,794	3,813	3,105
Takaful fees - Family Takaful	1,298	1,364	1,127	278	81
Investment income	819	875	3,022	3,178	2,568
Investment expenses	(358)	(104)	(250)	0	0
Other income and expenses	(11,006)	(11,969)	(10,300)	(6,552)	(1,531)
<b>Profit (loss)</b>	<b>(3,771)</b>	<b>(5,585)</b>	<b>(3,607)</b>	<b>717</b>	<b>4,223</b>

Note: Income of the Bahraini insurance firms includes Bahrain and non-Bahrain operations.

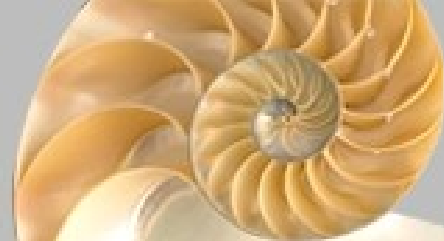


Table 9-11: Income Statement of Overseas Insurance firms

BD '000	ACE American Ins. Co.					Al-Nisr <sup>1</sup>				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	429	100	0	0	0	0	1,050	1,079	1,003	923
Reinsurance Assumed	10,716	8,545	8,053	0	0	0	0	0	0	0
<b>Gross Premiums</b>	<b>11,145</b>	<b>8,645</b>	<b>8,053</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,050</b>	<b>1,079</b>	<b>1,003</b>	<b>923</b>
Reinsurance Ceded	6,430	4,805	4,204	0	0	0	36	41	45	37
<b>Net Premiums Written</b>	<b>4,715</b>	<b>3,840</b>	<b>3,849</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,014</b>	<b>1,038</b>	<b>958</b>	<b>886</b>
Decrease (increase) in Unearned Premiums	(1,000)	(204)	(1,669)	0	0	0	49	(46)	(17)	(3)
<b>Net Premiums Earned</b>	<b>3,715</b>	<b>3,636</b>	<b>2,180</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,063</b>	<b>992</b>	<b>941</b>	<b>883</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	0	0	389	0	0	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>3,715</b>	<b>3,636</b>	<b>2,569</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,063</b>	<b>992</b>	<b>941</b>	<b>883</b>
Net Claims and Adjustment Expenses	1,559	1,063	1,118	0	0	0	1,014	1,069	1,019	787
Acquisition Expenses										
Commissions (net)	1,115	933	843	0	0	0	2	1	(1)	2
Others	0	0	0	0	0	0	0	0	0	0
General Expenses	1,201	1,335	1,160	0	0	0	0	0	0	0
<b>Total Claims and Expenses</b>	<b>3,875</b>	<b>3,331</b>	<b>3,121</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,016</b>	<b>1,070</b>	<b>1,018</b>	<b>789</b>
Premium Deficiency Adjustments	0	0	0	0	0	0	0	0	0	0
<b>Underwriting Income (Loss)</b>	<b>(160)</b>	<b>305</b>	<b>(552)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>47</b>	<b>(78)</b>	<b>(77)</b>	<b>94</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	28	0	83	0	0	0	22	36	52	36
Investment Expenses	0	0	0	0	0	0	0	0	0	0
<b>Net Investment Income</b>	<b>28</b>	<b>0</b>	<b>83</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22</b>	<b>36</b>	<b>52</b>	<b>36</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Other	(8)	86	0	0	0	0	(25)	(20)	(18)	(18)
<b>NET INCOME (LOSS)</b>	<b>(140)</b>	<b>391</b>	<b>(469)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>44</b>	<b>(62)</b>	<b>(43)</b>	<b>112</b>

<sup>1</sup> Saudi Arabian Ins. Co. acquired the insurance portfolio of Bahrain operations of Al Nisr Insurance Company in 2010

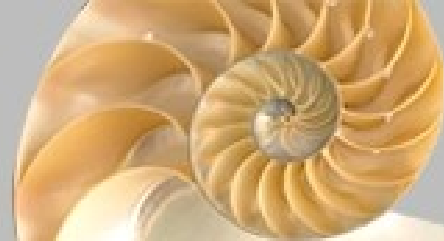


Table 9-11: Income Statement of Overseas Insurance firms (cont')

BD '000	American Life Insurance Co.					Arabia Ins. Co.				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	15,769	15,955	13,699	15,975	9,557	2,097	1,872	1,566	1,262	1,297
Reinsurance Assumed	0	0	0	0	0	0	0	0	0	0
<b>Gross Premiums</b>	<b>15,769</b>	<b>15,955</b>	<b>13,699</b>	<b>15,975</b>	<b>9,557</b>	<b>2,097</b>	<b>1,872</b>	<b>1,566</b>	<b>1,262</b>	<b>1,297</b>
Reinsurance Ceded	2,529	2,585	1,049	792	2,567	378	252	241	191	173
<b>Net Premiums Written</b>	<b>13,240</b>	<b>13,370</b>	<b>12,650</b>	<b>15,183</b>	<b>6,990</b>	<b>1,719</b>	<b>1,620</b>	<b>1,325</b>	<b>1,071</b>	<b>1,124</b>
Decrease (increase) in Unearned Premiums	(35)	(143)	(129)	(410)	(1,380)	(14)	(144)	(212)	(35)	(37)
<b>Net Premiums Earned</b>	<b>13,205</b>	<b>13,227</b>	<b>12,521</b>	<b>14,773</b>	<b>5,610</b>	<b>1,705</b>	<b>1,476</b>	<b>1,113</b>	<b>1,036</b>	<b>1,087</b>
Service Charges	0	0	0	92	107	0	0	0	0	0
Other	0	0	0	10	7	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>13,205</b>	<b>13,227</b>	<b>12,521</b>	<b>14,875</b>	<b>5,724</b>	<b>1,705</b>	<b>1,476</b>	<b>1,113</b>	<b>1,036</b>	<b>1,087</b>
Net Claims and Adjustment Expenses	2,034	2,469	2,660	2,016	3,052	1,895	1,294	717	721	783
Acquisition Expenses										
Commissions (net)	2,161	1,336	1,242	1,665	939	72	55	27	30	42
Others	2,653	3,172	4,995	2,956	767	11	26	13	0	0
General Expenses	1,170	1,213	1,323	786	0	462	353	304	310	274
<b>Total Claims and Expenses</b>	<b>8,018</b>	<b>8,190</b>	<b>10,220</b>	<b>7,423</b>	<b>4,758</b>	<b>2,440</b>	<b>1,728</b>	<b>1,061</b>	<b>1,061</b>	<b>1,099</b>
Premium Deficiency Adjustments	(6,395)	(5,347)	2,488	(7,419)	0	0	0	0	0	0
<b>Underwriting Income (Loss)</b>	<b>(1,208)</b>	<b>(310)</b>	<b>4,789</b>	<b>33</b>	<b>966</b>	<b>(735)</b>	<b>(252)</b>	<b>52</b>	<b>(25)</b>	<b>(12)</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	3,407	4,698	2,316	3,034	1,392	87	98	113	163	135
Investment Expenses	0	0	2,937	0	3	0	0	0	(18)	56
<b>Net Investment Income</b>	<b>3,407</b>	<b>4,698</b>	<b>(621)</b>	<b>3,034</b>	<b>1,389</b>	<b>87</b>	<b>98</b>	<b>113</b>	<b>181</b>	<b>79</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Other	0	0	1	0	0	2	3	1	55	0
<b>NET INCOME (LOSS)</b>	<b>2,199</b>	<b>4,388</b>	<b>4,169</b>	<b>3,067</b>	<b>2,355</b>	<b>(646)</b>	<b>(151)</b>	<b>166</b>	<b>211</b>	<b>67</b>



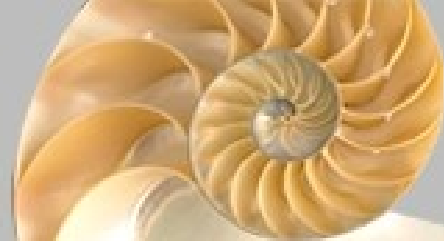


Table 9-11: Income Statement of Overseas Insurance firms (cont')

BD '000	Iran Ins. Co.					New India Assurance				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	1,125	1,232	1,321	1,392	1,424	3,056	3,302	3,235	3,081	2,777
Reinsurance Assumed	21	25	24	9	11	1,199	625	474	362	252
<b>Gross Premiums</b>	<b>1,146</b>	<b>1,257</b>	<b>1,345</b>	<b>1,401</b>	<b>1,435</b>	<b>4,255</b>	<b>3,927</b>	<b>3,709</b>	<b>3,443</b>	<b>3,029</b>
Reinsurance Ceded	69	74	37	48	41	485	490	431	405	311
<b>Net Premiums Written</b>	<b>1,077</b>	<b>1,183</b>	<b>1,308</b>	<b>1,353</b>	<b>1,394</b>	<b>3,770</b>	<b>3,437</b>	<b>3,278</b>	<b>3,038</b>	<b>2,718</b>
Decrease (increase) in Unearned Premiums	61	88	(10)	12	(4)	(162)	(33)	(57)	(134)	(85)
<b>Net Premiums Earned</b>	<b>1,138</b>	<b>1,271</b>	<b>1,298</b>	<b>1,365</b>	<b>1,390</b>	<b>3,608</b>	<b>3,404</b>	<b>3,221</b>	<b>2,904</b>	<b>2,633</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0
<b>Total Underwriting Revenue</b>	<b>1,138</b>	<b>1,271</b>	<b>1,298</b>	<b>1,365</b>	<b>1,390</b>	<b>3,608</b>	<b>3,404</b>	<b>3,221</b>	<b>2,904</b>	<b>2,633</b>
Net Claims and Adjustment Expenses	495	673	836	1,020	969	3,111	1,685	2,022	1,357	1,185
Acquisition Expenses										
Commissions (net)	217	232	236	246	260	877	804	762	686	626
Others	0	0	0	0	0	0	0	0	0	0
General Expenses	97	41	83	47	43	89	118	102	132	111
<b>Total Claims and Expenses</b>	<b>809</b>	<b>946</b>	<b>1,155</b>	<b>1,313</b>	<b>1,272</b>	<b>4,077</b>	<b>2,607</b>	<b>2,886</b>	<b>2,175</b>	<b>1,922</b>
Premium Deficiency Adjustments	0	0	0	0	0	0	0	0	0	0
<b>Underwriting Income (Loss)</b>	<b>329</b>	<b>325</b>	<b>143</b>	<b>52</b>	<b>118</b>	<b>(469)</b>	<b>797</b>	<b>335</b>	<b>729</b>	<b>711</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	0	0	0	0	0	144	66	143	197	154
Investment Expenses	0	0	0	0	0	0	0	0	0	0
<b>Net Investment Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>144</b>	<b>66</b>	<b>143</b>	<b>197</b>	<b>154</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Other	16	53	37	49	46	3	0	0	0	0
<b>NET INCOME (LOSS)</b>	<b>345</b>	<b>378</b>	<b>180</b>	<b>101</b>	<b>164</b>	<b>(322)</b>	<b>863</b>	<b>478</b>	<b>926</b>	<b>865</b>

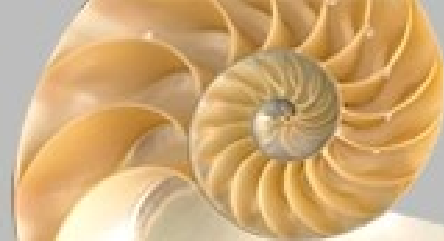


Table 9-11: Income Statement of Overseas Insurance firms (cont')

BD '000	Royal & Sun Alliance					Zurich Int'l Life				
	2010	2009	2008	2007	2006	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>										
<b>Premiums Written</b>										
Direct	1,934	2,609	3,265	2,180	2,014	10,748	11,497	13,029	12,572	12,064
Reinsurance Assumed	211	183	258	261	0	0	0	0	0	0
<b>Gross Premiums</b>	<b>2,145</b>	<b>2,792</b>	<b>3,523</b>	<b>2,441</b>	<b>2,014</b>	<b>10,748</b>	<b>11,497</b>	<b>13,029</b>	<b>12,572</b>	<b>12,064</b>
Reinsurance Ceded	2,145	2,792	3,523	2,441	2,014	10,479	11,210	12,703	12,257	11,762
<b>Net Premiums Written</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>269</b>	<b>287</b>	<b>326</b>	<b>315</b>	<b>302</b>
Decrease (increase) in Unearned Premiums	0	0	0	0	0	0	0	0	0	0
<b>Net Premiums Earned</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>269</b>	<b>287</b>	<b>326</b>	<b>315</b>	<b>302</b>
Service Charges	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	1,454	2,193	3,567	5,626	3,501
<b>Total Underwriting Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,723</b>	<b>2,480</b>	<b>3,893</b>	<b>5,941</b>	<b>3,803</b>
Net Claims and Adjustment Expenses	0	0	0	0	0	190	84	116	101	44
Acquisition Expenses										
Commissions (net)	(400)	(492)	(617)	(430)	(314)	1,352	1,932	3,006	5,351	3,241
Others	0	0	0	0	0	0	0	0	0	0
General Expenses	634	648	569	418	297	443	356	394	349	350
<b>Total Claims and Expenses</b>	<b>234</b>	<b>156</b>	<b>(48)</b>	<b>(12)</b>	<b>(17)</b>	<b>1,985</b>	<b>2,372</b>	<b>3,516</b>	<b>5,801</b>	<b>3,635</b>
Premium Deficiency Adjustments	0	0	0	0	0	0	0	0	0	0
<b>Underwriting Income (Loss)</b>	<b>(234)</b>	<b>(156)</b>	<b>48</b>	<b>12</b>	<b>17</b>	<b>(262)</b>	<b>108</b>	<b>377</b>	<b>140</b>	<b>168</b>
<b>INVESTMENT OPERATIONS</b>										
Investment Income	10	17	55	124	101	0	0	0	0	0
Investment Expenses	0	0	0	0	0	0	0	0	0	0
<b>Net Investment Income</b>	<b>10</b>	<b>17</b>	<b>55</b>	<b>124</b>	<b>101</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>OTHER REVENUE AND EXPENSES</b>										
Other	0	0	0	0	0	0	0	0	0	0
<b>NET INCOME (LOSS)</b>	<b>(224)</b>	<b>(139)</b>	<b>103</b>	<b>136</b>	<b>118</b>	<b>(262)</b>	<b>108</b>	<b>377</b>	<b>140</b>	<b>168</b>

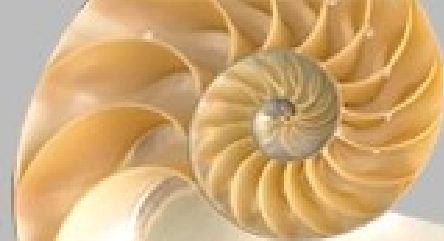
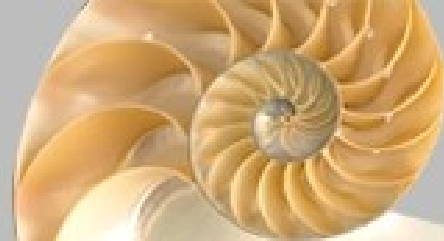


Table 9-11: Income Statement of Overseas Insurance firms (cont')

BD '000	TOTAL				
	2010	2009	2008	2007	2006
<b>UNDERWRITING OPERATIONS</b>					
<b>Premiums Written</b>					
Direct	35,158	37,617	37,194	37,465	30,056
Reinsurance Assumed	12,147	9,378	8,809	632	263
<b>Gross Premiums</b>	<b>47,305</b>	<b>46,995</b>	<b>46,003</b>	<b>38,097</b>	<b>30,319</b>
Reinsurance Ceded	22,515	22,244	22,229	16,179	16,905
<b>Net Premiums Written</b>	<b>24,790</b>	<b>24,751</b>	<b>23,774</b>	<b>21,918</b>	<b>13,414</b>
Decrease (increase) in Unearned Premiums	(1,150)	(387)	(2,123)	(584)	(1,509)
<b>Net Premiums Earned</b>	<b>23,640</b>	<b>24,364</b>	<b>21,651</b>	<b>21,334</b>	<b>11,905</b>
Service Charges	0	0	0	92	107
Other	1,454	2,193	3,956	5,636	3,508
<b>Total Underwriting Revenue</b>	<b>25,094</b>	<b>26,557</b>	<b>25,607</b>	<b>27,062</b>	<b>15,520</b>
Net Claims and Adjustment Expenses	9,284	8,282	8,538	6,234	6,820
Acquisition Expenses					
Commissions (net)	5,394	4,802	5,500	7,547	4,796
Others	2,664	3,198	5,008	2,956	767
General Expenses	4,096	4,064	3,935	2,042	1,075
<b>Total Claims and Expenses</b>	<b>21,438</b>	<b>20,346</b>	<b>22,981</b>	<b>18,779</b>	<b>13,458</b>
Premium Deficiency Adjustments	(6,395)	(5,347)	2,488	(7,419)	0
<b>Underwriting Income (Loss)</b>	<b>(2,739)</b>	<b>864</b>	<b>5,114</b>	<b>864</b>	<b>2,062</b>
<b>INVESTMENT OPERATIONS</b>					
Investment Income	3,676	4,901	2,746	3,570	1,818
Investment Expenses	0	0	2,937	(18)	59
<b>Net Investment Income</b>	<b>3,676</b>	<b>4,901</b>	<b>(191)</b>	<b>3,588</b>	<b>1,759</b>
<b>OTHER REVENUE AND EXPENSES</b>					
Other	13	117	19	86	28
<b>NET INCOME (LOSS)</b>	<b>950</b>	<b>5,882</b>	<b>4,942</b>	<b>4,538</b>	<b>3,849</b>

10

# **Directory of Insurance Companies & Organisations Authorised in Bahrain**

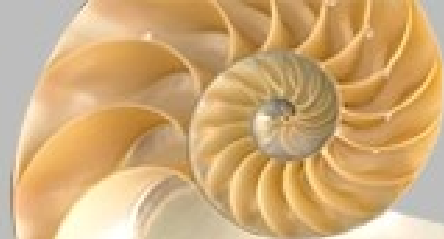


# DIRECTORY OF INSURANCE COMPANIES AND ORGANISATIONS AUTHORISED IN BAHRAIN AS AT DECEMBER 31,2010

Company Name	P.O. Box	Fax	Tel	General Manager/CEO	Classes of Insurance	C.R. No. & Year
<b>BAHRAINI INSURANCE FIRMS</b>						
<b>INSURANCE</b>						
1 Al-Ahlia Insurance Co.	5282	17224870	17225860	Tawfiq Shehab	General Ins & Life	5091 (1976)
2 AXA Insurance (Gulf) Co. B.S.C. (c)	45	17583050	17588222	Jerome Droesch	General Ins & Life	22373 (1990)
3 Bahrain Emirates Insurance Co. B.S.C. (c)	843	17580377	17587300	-	General Insurance	73317 (2009)
4 Bahrain Kuwait Ins. Co.	10166	17530799	17542222	Ebrahim Al Rayes	General Ins & Life	4745 (1976)
5 Bahrain National Ins. Co. B.S.C. (c)	843	17583099	17587300	Joseph M. Rizzo	General Insurance	42211 (1998)
6 Bahrain National Life Assurance Co. B.S.C. (c)	843	17583277	17587333	Robert James Grey	Life Insurance	46051 (2000)
7 Gulf Union Ins & Reins. Co. B.S.C. (c)	10949	17274077	17255292	Adel A. Kareem	General Ins & Life	32999 (1995)
8 Legal & General Gulf B.S.C. (c)	5832	17910806	17589777	Manfred Maske	Life Insurance	70934 (2008)
9 Life Ins. Corp. (International) B.S.C. (c)	584	17211577	17210610	L.K.Shamsunder	Life Insurance	21606 (1989)
10 Mediterranean & Gulf Ins. & Reins. B.S.C. (c)	1109	17224744	17218881	Walid El-Hout	General Ins & Life	34029 (1995)
11 Saudi Arabian Ins. Co. B.S.C. (c)	60139	17564989	17562500	Nagib M. Bahous	General Ins & Life	10316 (1980)
12 Saudi National Insurance Co. B.S.C. (c)	31516	17564243	17563377	Khalid Al Shaik	General Ins & Life	28735 (1993)
13 Trade Union Ins. Co. B.S.C. (c) <sup>1</sup>	2211	17100013	17506555	Abbas Abdeljalil	General Ins & Life	13599 (1983)
14 United Insurance Co. B.S.C. (c)	3113	17785488	17788788	Ahmed Al Ammadi	Motor Insurance	17337 (1986)
<b>REINSURANCE</b>						
1 Arab Insurance Group	26992	17530289	17544444	Yaser Al Baharna	Int'l Ins & Reins	10701 (1980)
2 Trust Int'l Ins. & Reins. Co. B.S.C. (c) Trust Re	10002	17531586	17517171	Fadi Abu Nahl	Reinsurance	11503 (1981)
<b>TAKAFUL</b>						
1 Allianz Takaful (Bahrain) B.S.C. (c)	31397	17582114	17568222	Abdullah Mansury	General & Family Takaful	66716 (2007)
2 Chartis Takaful Company -Enaya B.S.C. (c)	20107	17580688	17565999	Mohamed Rahdi	General & Family Takaful	61589 (2006)
3 Legal & General Gulf Takaful B.S.C. (c)	5832	-	17589777	Manfred Maske	Family Takaful	71181 (2008)
4 Solidarity Family Takaful B.S.C. (c)	18668	17578787	17578777	-	Family Takaful	67915 (2008)
5 Solidarity General Takaful B.S.C. (c)	18668	17585200	17585222	Youssef Al Kareh	General Takaful	67916 (2008)
6 Takaful International Co.	3230	17582688	17565656	Younis Jamal	General & Family Takaful	21100 (1989)
7 T'azur Company B.S.C. (c)	31600	17561669	17561661	Nikolaus Frei	General & Family Takaful	66941 (2007)
<b>RETAKAFUL</b>						
1 ACR Retakaful MEA B.S.C.(c)	1591	17388351	17388350	-	Retakaful	69349 (2008)
2 Hannover Re Takaful B.S.C. (c)	75180	17214667	17576654	Mahomed Akoob	Retakaful	62686 (2006)
<b>CAPTIVE</b>						
1 Masheed Captive Insurance Co. B.S.C. (c)	3013	17224166	17221515	Mohamed Sirajudeen	Captive	72623 (2009)
2 Tabreed Captive Ins. Co. B.S.C. (c)	2628	17224166	17221515	Mohamed Sirajudeen	Captive	63606 (2006)
<b>OVERSEAS INSURANCE FIRMS (FOREIGN BRANCHES)</b>						
<b>INSURANCE</b>						
1 ACEAmerican Insurance Co. (Bahrain Branch)	2725	17210621	17208400	Steve Dixon	General Insurance	66315 (2007)
2 American Life Ins. Co.	20281	17311228	17311884	Mario Valdes	Life & PA	171 (1961)
3 Arabia Insurance Co.	745	17213985	17211174	Fadi Khateeb	General Ins. & Life	532 (1961)
4 Iran Insurance Co.	995	17537171	17533335	Jaffer Jahromi	General Insurance	1164 (1970)
5 Royal & Sun Alliance Ins.PLC	11871	17582622	17581661	Deborah Frances Gourla	General Ins. & Life	49398 (2002)
6 The New India Assurance Co. Ltd.	584	17213099	17225158	Vineet Kumar	General Insurance	187 (1961)
7 Zurich International Life Ltd.	10032	17564291	17563322	Fathalla Ebrahim	Life Insurance	17444 (1986)
8 Zurich Insurance Company Ltd.	11308	17563101	17563100	Mohamed Mahran	General Insurance	74082 (2010)
<b>REINSURANCE</b>						
1 Labuan Reinsurance (L) Ltd. <sup>2</sup>	2201	17531242	17531232	Faker Rais	Reinsurance	47688 (2001)
2 Hannover Reuckersicherung Company	75180	17214667	17576653	Mahomed Akoob	Reinsurance	65990 (2007)
3 New Hampshire Insurance Co.	823	17211287	17218035	Nawal AL Qamaish	Reinsurance	55880 (2005)

<sup>1</sup> Under Liquidation

<sup>2</sup> Portfolio transferred to another company in 2011



## DIRECTORY OF INSURANCE COMPANIES AND ORGANISATIONS AUTHORISED IN BAHRAIN AS AT DECEMBER 31,2010

### Insurance Firms (Restricted to Business Outside Bahrain):

	Company Name	P.O. Box	Fax	Tel	General Manager/CEO	Classes of Insurance	C.R. No. & Year
1	ACE Arabia Insurance Co. B.S.C. (c) <sup>1</sup>	502	17224744	17225151	Syed Umer Shah	All Insurance Classes	21046 (1989)
2	Al Rajhi Insurance Co. (Bahrain)	421	17214550	17214490	-	All Insurance Classes	23998 (1990)
3	Allied Cooperative Insurance Group	2277	17212275	17212275	Dr. Omar Hafiz	All Insurance Classes	16945 (1986)
4	Al Saqr Saudi Insurance Co. <sup>1</sup>	10684	17216442	17217008	Walid Ayoub	All Insurance Classes	42131 (1998)
5	Amana Gulf Insurance Co.	990	17212890	17225950	Lucien Letayf	All Insurance Classes	24117 (1990)
6	Amity Insurance Corporation B.S.C. (c) <sup>2</sup>	2835	17737016	17737075	A. Rahman Al Qassas	All Insurance Classes	40477 (1998)
7	Arab Eastern Ins. Co Ltd	10825	17532359	17532358	Hisato Hamada	All Insurance Classes	18800 (1987)
8	Arab International Ins. Co. <sup>2</sup>	10135	17294059	17295935	Khaled Al Hassan	All Insurance Classes	11126 (1981)
9	Arabia Ins. International <sup>1</sup>	11432	17214110	17214110	Fadi Shammas	All Insurance Classes	22171 (1989)
10	Arabian American Ins. Co. (Bahrain) <sup>3</sup>	10599	17530451	17311223	Chris Tragakis	All Insurance Classes	17800 (1986)
11	Arabian Malaysian Takaful Co. <sup>2</sup>	11718	17200026	17200025	Dr. Saleh A. Tawi	Health Insurance	46222 (2000)
12	Arabian Shield Insurance Co. <sup>5</sup>	20323	17530321	17530400	John Davies	All Insurance Classes	39631 (1997)
13	AXA Insurance (Saudi Arabia) <sup>1</sup>	45	17223857	17210778	Jerome Droesch	All Insurance Classes	16959 (1985)
14	BUFA Middle East Limited <sup>2</sup>	140	17535405	17521615	Tal Nazar	Health Insurance	39161 (1997)
15	Cumberland Ins.& Reins. Ltd	990	17212890	17225950	Elie El Khoury	All Insurance Classes	41198 (1998)
16	First Saudi Insurance Co.	140	-	-	Omar Ouayda	All Insurance Classes	19101 (1988)
17	Gulf Co-operative Ins. Co. Ltd	15588	17722151	17722171	-	All Ins. Classes & life	30793 (1993)
18	Gulf Union Ins. & Proj. Mngt. Holdings	803	17274077	17255292	Percy Sequeira	All Insurance Classes	12885 (1982)
19	Gulf Union Ins. & Risk Management <sup>1</sup>	803	17255090	17255292	Percy Sequeira	All Insurance Classes	35761 (1996)
20	International Insurance Co Ltd <sup>1</sup>	502	17224744	17225151	Syed Umer Shah	All Insurance Classes	25265 (1991)
21	Hemayah Cooperative Insurance Co. <sup>4</sup>	3090	17776568	17223035	Khalid Al TaweeI	All Insurance Classes	50849 (2003)
22	Insaudi Insurance Co. <sup>4</sup>	421	17214550	17214490	Antoine Issa	All Insurance Classes	31057 (1994)
23	International Islamic Ins. Co.	3231	17223534	17210205	Mohamoud Nayer	All Insurance Classes	27207 (1992)
24	Islamic Arab Insurance Co. <sup>1</sup>	21291	17583442	17583443	Im ran Haider	All Insurance Classes	46675 (2001)
25	Middle East Marine & Gen. Ins. Co.	10040	17533420	17530998	Iraklis Myriallis	All Insurance Classes	13463 (1983)
26	National Ins. Co. for Cooperative Ins.	990	17212890	17225950	Sameh Al Sayuofi	All Insurance Classes	39734 (1997)
27	Red Sea Insurance Co. (Saudi Arabia) <sup>3</sup>	10913	17530957	17530957	Saleh Hussain	All Insurance Classes	20566 (1989)
28	Royal & Sun Alliance Ins. (Middle East)	11871	17582622	17581661	Paul Holmes	All Insurance Classes	24136 (1990)
29	Saudi Allied Co. for Co-operative Ins.& Rein: 20166		-	-	A. Salam Al Towaijri	All Insurance Classes	40080 (1998)
30	Saudi Continental Ins. Co.	140	17535405	17535455	Nasser M. Al Musaimir	All Insurance Classes	12986 (1983)
31	Saudi General Ins. Co.	10028	17224744	17225151	Amer Daya	All Insurance Classes	28360 (1992)
32	Saudi Pearl Insurance Co.	5964	17531953	17520105	Samer Kanj	All Insurance Classes	18087 (1987)
33	Takaful Islamic Ins. Co. EC <sup>3</sup>	18668	17585200	17585222	-	All Insurance Classes	13890 (1983)
34	U.C.A Insurance Co. <sup>1</sup>	710	17227443	17224807	Machaal Karam	All Insurance Classes	26120 (1992)
35	Zurich Ins. Services (Middle East)	26737	17563151	17563156	-	All Insurance Classes	13727 (1983)

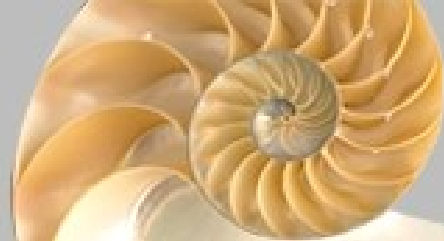
<sup>1</sup> Portfolio transferred to another company

<sup>2</sup> Under Liquidation

<sup>3</sup> Restricted to servicing existing business

<sup>4</sup> License withdrawn during 2011

<sup>5</sup> The company ceased its insurance business & in the process to surrender the insurance license



## DIRECTORY OF INSURANCE COMPANIES AND ORGANISATIONS AUTHORISED IN BAHRAIN AS AT DECEMBER 31,2010

### Insurance Brokers (Restricted to Business Outside Bahrain):

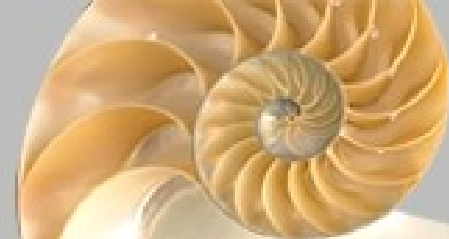
	Company Name	P.O. Box	Fax	Tel	General Manager/CEO	Classes of Insurance	C.R. No. & Year
1	AF Willis Bahrain	10264	17171611	17171661	Paul Tolfrey	Insurance Brokering	11386 (1981)
2	Arabian Brokers for Ins. & Reins. Co. <sup>1</sup>	20166	17540144	17540181	-	Insurance Brokering	47908 (2001)
3	Arthur J. Gallagher Middle East <sup>2</sup>	20166	17540144	17540181	-	Insurance Brokering	52028 (2003)
4	LMG (Middle East) <sup>2</sup>	15409	17218444	17218000	James Stafford	Insurance Brokering	32096 (1994)

### Insurance Consultants (Restricted to Business Outside Bahrain):

	Company Name	P.O. Box	Fax	Tel	General Manager/CEO	Classes of Insurance	C.R. No. & Year
1	Centra Arabia <sup>1</sup>	20166	17540144	17540181	-	Insurance Consultant	43004 (1999)
2	Cunningham Lindsey Middle East Ltd.	10040	17530948	17530998	Michael Butler	Insurance Consultant	12990 (1983)

<sup>1</sup> Restricted to servicing existing business

<sup>2</sup> Under Liquidation



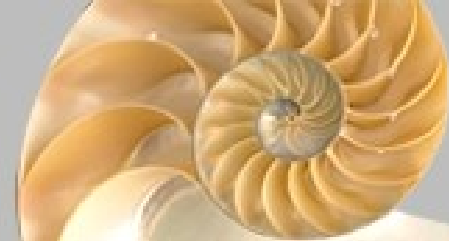
## DIRECTORY OF INSURANCE COMPANIES AND ORGANISATIONS AUTHORISED IN BAHRAIN AS AT DECEMBER 31,2010

### Bahraini Insurance Brokers:

	Company Name	P.O. Box	Fax	Tel	Classes of Insurance	C.R. No. & Year
1	Abir (Bahrain) W.L.L. <sup>1</sup>	20166	-	-	General Insurance	52923 (2004)
2	ACE Insurance Brokers W.L.L.	60138	17581040	17562550	General Insurance & Life	75772 (2010)
3	AF Willis Bahrain W.L.L.	10264	17171611	17171661	General Insurance	23218 (1991)
4	Al Hadaf Insurance	10305	17215394	17215815	General Insurance	33896 (1995)
5	Al Jazera Broker Insurance Company W.L.L.	21510	17321253	17321252	General Insurance	53934 (2004)
6	Al Majd Insurance Brokerage W.L.L.	15529	17780403	17786014	General Insurance	48163 (2002)
7	Al Manar Insurance & Reinsurance Brokers Co. S.P.C.	18182	17556870	17556860	General Insurance	55442 (2005)
8	Al Raed Insurance Services	30113	17551514	17550636	General Insurance	38858 (2001)
9	Al Tashilat Insurance Services Co. W.L.L.	1175	17786010	17786000	General Insurance	38237 (1997)
10	Al Wazzan Insurance Broker	3221	17311171	17311117	General Insurance	23784 (1990)
11	Al Zayani Insurance Brokers Co. W.L.L.	5748	17296322	17294979	General Insurance	50106 (2003)
12	Amana Ins. & Reins. Services & Brokerage	11460	77037717	77088806	Insurance & Reinsurance	69780-1 (2008)
13	Aon Re Middle East W.L.L.	30125	17225299	17226066	General Insurance & Life	55242 (2004)
14	Armour Insurance Services W.L.L.	10757	17533329	17533229	General Insurance & Life	59644 (2006)
15	Bahrain Insurance Brokers	5205	17210288	17214402	General Insurance	6500 (1992)
16	BIMA International Insurance Services S.P.C. <sup>1</sup>	30355	-	-	General Insurance	56544 (2005)
17	Crescent Global Insurance Services W.L.L.	1719	17717166	17713838	General Insurance & Life	41931 (1998)
18	Dhaif Insurance Broker	26785	17262345	17271271	General Insurance	20822 (1991)
19	Fakhro Insurance Services W.L.L.	39	17275679	17275000	General Insurance & Life	44416 (2000)
20	Insure Direct (Brokers) L.L.C.	18700	17581189	17581187	General Insurance & Life	62598 (2006)
21	International Insurance Services W.L.L.	3300	17536101	17533363	General Insurance	35759 (1996)
22	Intersfield Company W.L.L.	3295	17277911	17271616	General Insurance	27664 (1992)
23	Isa Al- Mahmeed	29238	17291818	17451085	General Insurance	6894 (1991)
24	LMG (Bahrain) W.L.L. <sup>1</sup>	15409	17218444	17218000	General Insurance	38598 (1997)
25	Marsh ( Bahrain) Company S.P.C.	3237	17229599	17226002	General Insurance	20262 (1989)
26	Nexus Financial Services W.L.L.	20218	17530600	17511777	General Insurance & Life	62254 (2006)
27	National Finance House Insurance Services Co. S.P.C.	21774	17403995	17407999	General Insurance & Life	17382 (2009)
28	Oryx Insurance Services W.L.L.	54531	17554535	17550353	General Insurance & Life	41308 (1998)
29	Patrick York (Ireland) Insurance and Reinsurance Brokers W.L.L.	31712	17581912	17587031	General Insurance	52373 (2003)
30	Protection Insurance Services W.L.L.	33133	17215309	17211700	General Insurance	36006 (1996)
31	Rabia Insurance Services	22209	17255663	17271127	General Insurance	33755 (1996)
32	Tylos Car Insurance Brokerage Co. W.L.L.	1952	17227514	17229957	Motor Insurance	42144 (1998)
33	United Gulf Insurance Brokers	518	17292392	17292969	General Insurance	32430 (1995)

<sup>1</sup> Restricted to servicing existing business





## DIRECTORY OF INSURANCE COMPANIES AND ORGANISATIONS AUTHORISED IN BAHRAIN AS AT DECEMBER 31,2010

### Insurance Manager

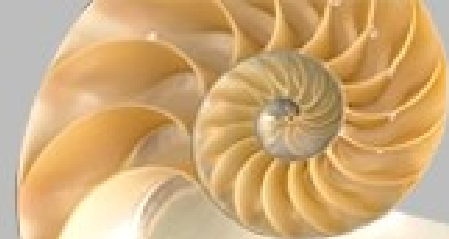
	Company Name	P.O. Box	Fax	Tel	General Manager/CEO	C.R. No. & Year
1	Ensunion W.L.L.	3013	17224166	17221515	Mohamed Sirajudeen	54710 (2004)
2	Hardy Arig Insurance Management W.L.L.	26992	17531155	17544444	Andreas Weidlich	73217 (2009)
3	Kane Insurance Management W.L.L.	20206	17580982	17111020	Shaun Brook	70526 (2008)

### Insurance Pools and Syndicates

	Syndicate Name	P.O. Box	Fax	Tel	General Manager	C.R. No. & Year
1	Arab War Risks Insurance Syndicate	10009	17532822	17533488	Qays Al-Mudaries	44024 (1999)
2	Fair Oil & Energy Insurance Syndicate	10844	17533789	17533789	Nabil Cotran	44025 (1999)

### Insurance Society

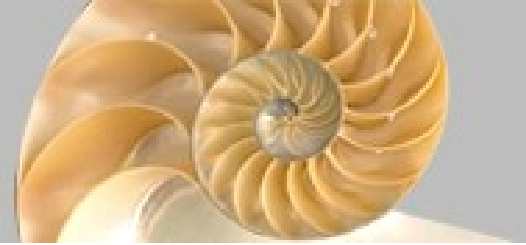
	Society Name	P.O. Box	Fax	Tel	Chairman	Year
1	Bahrain Insurance Association	2851□	1753 6006	1753 2555	Younis J. Al Sayed	2009



## DIRECTORY OF INSURANCE COMPANIES AND ORGANISATIONS AUTHORISED IN BAHRAIN AS AT DECEMBER 31,2010

### Insurance Experts, Consultants and Representative Offices

	Company Name	P.O. Box	Fax	Tel	General Manager	C.R. No. & Year
<b>LOSS ADJUSTERS</b>						
1	Arab Loss Adjusters	21932	17250616	17261727	Walid Al-Jishi	46159 (2000)
2	Axis International Middle East WLL	11309	17691997	17795944	Alan J Henry	26793 (1992)
3	Bahrain Vehicle Inspection & Damage Est.	892	17699144	17691924	Abdul Raoof Al Jamri	17063 (1992)
4	B.M.S.Limited	15431	17612732	17611104	Michael R Burton	36220 (1996)
5	EN. Manos (Gulf) WLL	484	-	-	-	55869 (2005)
6	GAB Robins Middle East S.A.R.L	10125	17530917	17530577	Peter M Green	5121 (1976)
7	Gerard D. Fenwick	30177	17296294	17296297	Gerard Fenwick	25683 (1991)
8	Global Risk Associates Holding SPC	1719	-	39909935	Jamil R El Bahou	67760 (2008)
9	Intershiield WLL	3295	17277911	17271616	Fouad A. Aziz	27664 (1992)
10	McLarens International Limited	21459	17251962	17252338	Michael Charles	66825 (2007)
11	United Adjusting Services	20042	17716993	17716992	-	50670 (2003)
<b>INSURANCE CONSULTANTS</b>						
1	International Insurance Consultancy	11527	17210648	17224812	Taj Din Hassan Din	51244 (2003)
2	Jamil Hajjar	11018	17790484	17790413	Jamil Hajjar	48300 (2002)
3	Marsh (Middle East) Ltd.	5587	17691530	-	Robert M. Macol	32543 (1994)
4	Reinsurance & Insurance Consulting House	54838	17530383	17536383	Maurice D'souza	47355 (2001)
5	Scope Insurance Consultancy Company W.L.L.	20730	-	39933007	-	74237 (2010)
<b>REPRESENTATIVE OFFICES</b>						
1	Commercial Union Assurance	20449	-	-	James C. Whyte	21505 (1989)
2	ICICI PRUDENTIAL Life Insurance Company Ltd.	11908	17500138	17500137	Mohammed Ebrahim Taher	57549 (2005)
3	J. B. Boda Reins. Brokers Private Ltd.	5351	17590519	17590035	Anand G. Jere	69938 (2008)
4	Lloyds of London	828	17735111	17735777	-	21441 (1989)
5	Norwich Union Insurance (Gulf) Ltd	45	17223857	17210778	-	9631 (1979)
<b>INSURANCE ANCILLARY SERVICES</b>						
1	Gulf Electronic Management Systems W.L.L.	1654	17243850	17243840	Amar Mahmood	59113 (2005)
2	MedNet Bahrain W.L.L.	21643	17583006	17566175	Mahmood El-Hindi	57403 (2005)



## DIRECTORY OF INSURANCE COMPANIES AND ORGANISATIONS AUTHORISED IN BAHRAIN AS AT DECEMBER 31,2010

### Actuaries

	Company Name	Address	Fax	Tel	Year of Establishment
1	Abdul Rahim Abdul Wahab	P.O Box 15541, Karachi 75530, Pakistan	92215685625	92215693521	2005
2	Adebowale Oluranti Ajayi	P.O. Box 506784, Dubai, UAE	-	-	2009
3	Ajmal Bhatti	Villa 58, Street 12C, Sedor 375, AlBarsha 3, Dubai	97144255600	97144255678	1995
4	Akshay D. Pandit	2nd floor Churchgate House, Veer Nariman Road, Fort, Mumbai 400001, India	912222883155	912222042231	2009
5	Alchemy Associates Pvt. Ltd	103-104 Amber Estate, Main Shahrae-Faisal, Karachi 75350, Pakistan	92214546291	92214535712	2007
6	Ali Omar Golam Morshed	Beaumont Plaza, Beaumont Road, Karachi 75530, Pakistan	92215685625	92215693521	2007
7	Chris gerassimos Symeonidis	Aidiniou 34, Nea Smyrni 17122, Athens, Greece	302109311008	302109311119	2006
8	G.N. Agarwal	B-2/7, Jeevan Shanti Colony, S.V. Road, Santacruz(w), Mumbai 4900054, India	17228475	17210610	2003
9	George Psaras	P.O Box 20723, 1663 Nicosia, Cyprus	35722456046	35722456045	2000
10	Ibrahim E. Muhanna	1501-B Gefinor Center, Beirut, Lebanon	9611751292	9611752999	2000
11	Jonathan Broughton	64-74 East Street, Epsom, Surrey KT17 IHB, UK	44 1372751061	44 1372751060	2007
12	Lux Actuaries & Consultants WLL	P.O. Box 20705, Manama, Bahrian	17503030	17502956	2007
13	Marios Argyrou	Warren Fam, P.O. Box 20737, 2001 Nicosia, Cyprus	35722498167	35799259601	2009
14	Mohamed Fawzi Amer	957 Cornich el Nil, Cairo, Egypt	2023634534	2023655272	2003
15	Mukund Govind Diwan	Flat No. 3, Gulmohor Building, Off S.V Road, Near LIC Office, Vile Park (west), Mumbai 400056	-	912226172400	2008
16	Paul Anthony Robert Warren	P.O. Box 20737, 1663 Nicosia, Cyprus	3572429749	3572519535	2001
17	Paul Martin Murray	64-74 East Street, Epsom, Surrey KT17 IHB, UK	44 1372751061	44 1372751060	2007
18	Rajeev Kantila Rajpal Shah	Cheapside House, 138 Cheapside, London EC 2V6BW, UK	44 2077763800	44 2077762200	2008
19	Sadek Husain Khatib	107 Koeniginstrasse, Munich , Germany	8938919220	8938919906	1998
20	Salmia Magdalena	Aidiniou 34, Nea Smyrni 17122, Athens, Greece	302109311008	302109311119	2006
21	Samith Geha	Pricewaterhouse Coopers, P.O. Box 11-3155 Lebanon	9611200575	9611200577511	2008
22	Dr. Suan Boon Tan	56 Drumlin Road, West Simsbury Connecticut, USA 06092	-	860-651-4819	2010
23	Subrahmanya Sastry Nori	P.O. Box 584, Manama, Bahrian	17328475	17210610	2002
24	Towers Perrin Froster & Crosby Inc.	71 High Holborn, London WC1V 6TP ,UK	4402071702222	4402071702000	2007
25	Zainal Abidin Mohd Kassim	P.O. Box 54838, 50250 Kuala Lumpur, Malaysian	60321613595	60321610433	2002



## Glossary

### 1. Bahraini insurance firm

An insurance firm incorporated in Bahrain (see Paragraph AU-A.1.5).

### 2. Capital available (Capital Resources)

Is the sum of an insurance firm's Tier 1 and Tier 2 capital resources as determined by Module CA (Capital Adequacy in Volume 3 (Insurance) of CBB Rulebook).

### 3. Eligible paid-up capital

Paid up capital less treasury shares.

### 4. General insurance business amount

The value of the insurance firm's assets (other than long-term insurance business assets) and excluding reinsurance recoveries as determined in accordance with the Valuation of Assets Rules.

### 5. Long-term insurance business

Long term insurance means life insurance, personal accident insurance over one year, savings and fund accumulation insurance.

### 6. Linked long-term insurance business

Contracts in which its premiums are linked to investment UNITS managed by the insurance company itself or Trustees. All or part of the premiums are invested to purchase UNITS in the Fund at a price ruling at the time of payment. Accordingly, the future value of the policy will, then, fluctuate with the value of the UNITS allocated to it.

### 7. Overseas insurance licensee

Insurance licensees that are incorporated in a location outside the Kingdom of Bahrain (with a branch licensed in Bahrain) (see paragraph AU-A1.6).

### 8. Required solvency margin

The minimum permitted amount by which an insurance firm's assets exceed its liabilities.

### 9. Retakaful firm

An (re)insurance firm, licensed as such, that is an Islamic financial institution.

### 10. Solvency margin

The amount by which an insurance firm's assets exceed its liabilities, both being valued in accordance with Module CA.

### 11. Takaful or Takaful firms

Insurance companies that operate according to Islamic jurisprudence similar to the principles of Co-operatives and Mutual Funds but where capital to run the business is provided by the shareholders and premiums are considered as capital to operate the insurance fund and where policyholders share in the insurance related profits from all classes of business for all durations.

### 12. Tier 1 capital

Capital resources of an insurance firm of the types specified in Paragraph CA-1.2.8.

### 13. Tier 2 capital

Capital resources of an insurance firm of the types specified in Paragraph CA-1.2.12.

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