

مصرف البحرين المركزي

Central Bank of Bahrain

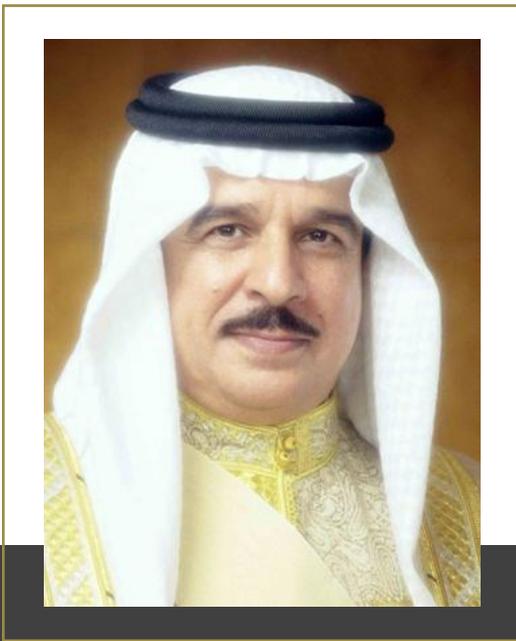
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June 2025

# Insurance Market Review

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June 2025



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, Deputy Supreme Commander and Prime Minister



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## Disclaimer

Certain items have been restated or reclassified and will be retrospectively adjusted.



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# Bahrain Insurance Market



# Main Highlights

BD' 000	Gross Premiums			Gross Claims		
	2025 Jun	2024 Jun	% Δ	2025 Jun	2024 Jun	% Δ
Long-term	15,929	15,960	0%	11,028	14,646	-25%
Fire, Property & Liability	24,919	22,728	10%	8,105	8,428	-4%
Miscellaneous Financial Loss	4,504	4,285	5%	422	435	-3%
Marine & Aviation	3,582	3,034	18%	162	371	-56%
Motor	45,066	40,973	10%	37,018	29,582	25%
Engineering	3,295	5,244	-37%	1,314	1,580	-17%
Medical	63,649	64,985	-2%	34,624	35,444	-2%
Others	8,194	8,411	-3%	7,097	4,955	43%
<b>Total</b>	<b>169,138</b>	<b>165,620</b>	<b>2%</b>	<b>99,770</b>	<b>95,440</b>	<b>5%</b>

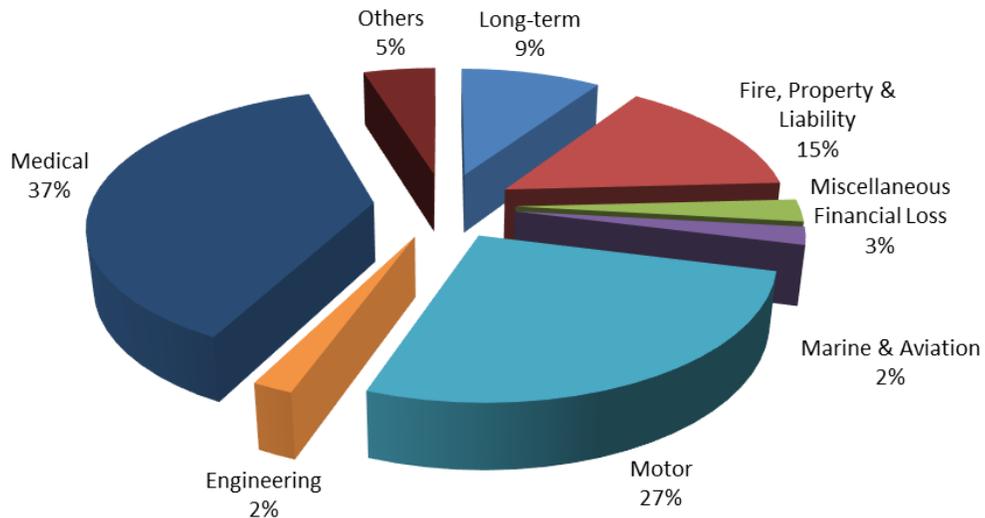


Figure 1.1: Gross Premiums of Insurance Firms Operating in Bahrain as of 30<sup>th</sup> June 2025



# 2

## Performance of Insurance Firms



## Premiums and Claims

Table 2.1: Premiums and Claims of Insurance Firms Operating in Bahrain (By Class)

BD' 000	Gross Premiums			Net Premiums Written			Gross Claims			Net Claims		
	2025 Jun	2024 Jun	% Δ	2025 Jun	2024 Jun	% Δ	2025 Jun	2024 Jun	% Δ	2025 Jun	2024 Jun	% Δ
Long-term	15,929	15,960	0%	11,909	13,352	-11%	11,028	14,646	-25%	10,262	13,027	-21%
Fire, Property & Liability	24,919	22,728	10%	2,274	2,602	-13%	8,105	8,428	-4%	686	836	-18%
Miscellaneous Financial Loss	4,504	4,285	5%	802	408	96%	422	435	-3%	(25)	(9)	-168%
Marine & Aviation	3,582	3,034	18%	866	668	30%	162	371	-56%	0	247	-100%
Motor	45,066	40,973	10%	43,471	39,733	9%	37,018	29,582	25%	29,666	22,789	30%
Engineering	3,295	5,244	-37%	780	371	110%	1,314	1,580	-17%	(702)	106	-762%
Medical	63,649	64,985	-2%	42,540	42,910	-1%	34,624	35,444	-2%	24,935	25,086	-1%
Others	8,194	8,411	-3%	2,176	2,260	-4%	7,097	4,955	43%	775	1,290	-40%
<b>Total</b>	<b>169,138</b>	<b>165,620</b>	<b>2.1%</b>	<b>104,819</b>	<b>102,304</b>	<b>2.5%</b>	<b>99,770</b>	<b>95,440</b>	<b>4.5%</b>	<b>65,596</b>	<b>63,371</b>	<b>3.5%</b>

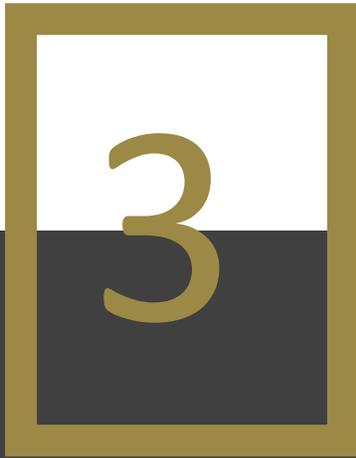
## Retention and Loss Ratios

Table 2.2: Retention Ratio and Loss Ratio (By Class)

	Retention Ratio <sup>1</sup>		Loss Ratio <sup>2</sup>	
	2025 Jun	2024 Jun	2025 Jun	2024 Jun
Long-term	75%	84%	102%	113%
Fire, Property & Liability	9%	11%	28%	31%
Miscellaneous Financial Loss	18%	10%	-5%	-2%
Marine & Aviation	24%	22%	0%	37%
Motor	96%	97%	70%	59%
Engineering	24%	7%	-177%	35%
Medical	67%	66%	80%	83%
Others	27%	27%	45%	64%

<sup>1</sup> Net Premiums Written / Gross Premiums

<sup>2</sup> Net Claims Incurred / Net Premiums Earned



## Statistical Data



# Gross Premiums

Table 3.1: Gross Premiums of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2025 Jun	4,447	3,274	7,721	8,208	15,929
	2024 Jun	5,230	2,563	7,793	8,167	15,960
Fire	2025 Jun	10,013	4,057	14,070	2,831	16,901
	2024 Jun	8,451	3,616	12,067	2,665	14,732
Damage to property	2025 Jun	3,708	-	3,708	-	3,708
	2024 Jun	3,180	-	3,180	-	3,180
Miscellaneous financial loss	2025 Jun	1,359	2,216	3,575	929	4,504
	2024 Jun	1,701	1,859	3,560	725	4,285
Marine cargo, marine hull	2025 Jun	2,598	447	3,045	114	3,159
	2024 Jun	2,295	390	2,685	107	2,792
Aviation	2025 Jun	-	118	118	305	423
	2024 Jun	-	17	17	226	243
Motor	2025 Jun	29,360	13,344	42,703	2,363	45,066
	2024 Jun	26,297	12,211	38,509	2,465	40,973
Engineering	2025 Jun	1,164	1,420	2,584	711	3,295
	2024 Jun	3,470	1,396	4,866	378	5,244
Liability	2025 Jun	3,366	848	4,214	96	4,310
	2024 Jun	3,781	934	4,715	100	4,815
Medical (≤1 year)	2025 Jun	26,157	28,107	54,264	9,385	63,649
	2024 Jun	32,969	23,312	56,282	8,703	64,985
Others	2025 Jun	4,600	3,007	7,607	587	8,194
	2024 Jun	5,795	2,125	7,920	491	8,411
TOTAL	2025 Jun	86,772	56,837	143,609	25,528	169,138
	2024 Jun	93,169	48,424	141,593	24,027	165,620



# Net Premiums Written

Table 3.2: Net Premiums Written of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2025 Jun	3,455	1,063	4,518	7,391	11,909
	2024 Jun	4,969	1,028	5,997	7,355	13,352
Fire	2025 Jun	809	503	1,313	312	1,624
	2024 Jun	1,050	551	1,602	72	1,673
Damage to property	2025 Jun	(56)	-	(56)	-	(56)
	2024 Jun	126	-	126	-	126
Miscellaneous financial loss	2025 Jun	8	756	764	38	802
	2024 Jun	152	223	375	34	408
Marine cargo, marine hull	2025 Jun	714	77	792	74	866
	2024 Jun	529	61	590	77	667
Aviation	2025 Jun	-	-	-	0	0
	2024 Jun	-	-	-	0	0
Motor	2025 Jun	28,473	12,755	41,228	2,243	43,471
	2024 Jun	25,599	11,724	37,324	2,409	39,733
Engineering	2025 Jun	266	203	469	311	780
	2024 Jun	36	130	166	205	371
Liability	2025 Jun	424	258	682	24	706
	2024 Jun	604	172	776	26	802
Medical (≤1 year)	2025 Jun	18,552	20,091	38,643	3,897	42,540
	2024 Jun	22,388	16,987	39,375	3,535	42,910
Others	2025 Jun	1,272	604	1,875	301	2,176
	2024 Jun	1,511	467	1,978	282	2,260
TOTAL	2025 Jun	53,917	36,310	90,228	14,591	104,819
	2024 Jun	56,965	31,344	88,309	13,995	102,304



# Net Premiums Earned

Table 3.3: Net Premiums Earned of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2025 Jun	1,860	842	2,703	7,391	10,094
	2024 Jun	3,242	924	4,166	7,355	11,522
Fire	2025 Jun	1,044	500	1,544	347	1,891
	2024 Jun	1,220	527	1,746	330	2,076
Damage to property	2025 Jun	(26)	-	(26)	-	(26)
	2024 Jun	86	-	86	-	86
Miscellaneous financial loss	2025 Jun	2	536	538	19	557
	2024 Jun	132	368	500	20	520
Marine cargo, marine hull	2025 Jun	619	50	669	67	735
	2024 Jun	533	69	602	71	672
Aviation	2025 Jun	-	-	-	(0)	(0)
	2024 Jun	-	-	-	0	0
Motor	2025 Jun	27,745	12,544	40,289	2,253	42,542
	2024 Jun	24,783	11,575	36,357	2,570	38,927
Engineering	2025 Jun	142	91	234	164	397
	2024 Jun	103	88	191	115	306
Liability	2025 Jun	384	179	563	36	599
	2024 Jun	345	174	519	24	543
Medical (≤1 year)	2025 Jun	14,781	13,220	28,001	3,193	31,195
	2024 Jun	15,657	11,673	27,331	2,942	30,273
Others	2025 Jun	981	437	1,418	296	1,714
	2024 Jun	1,264	481	1,745	276	2,021
TOTAL	2025 Jun	47,533	28,401	75,933	13,766	89,699
	2024 Jun	47,365	25,878	73,244	13,704	86,948



# Gross Claims

Table 3.4: Gross Claims of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2025 Jun	9,467	955	10,422	606	11,028
	2024 Jun	12,792	1,473	14,265	381	14,646
Fire	2025 Jun	6,242	1,136	7,378	42	7,419
	2024 Jun	2,639	903	3,542	704	4,247
Damage to property	2025 Jun	(7)	-	(7)	-	(7)
	2024 Jun	4,274	-	4,274	-	4,274
Miscellaneous financial loss	2025 Jun	28	63	91	331	422
	2024 Jun	255	(104)	151	284	435
Marine cargo, marine hull	2025 Jun	226	34	260	(97)	162
	2024 Jun	233	60	293	78	371
Aviation	2025 Jun	-	-	-	-	-
	2024 Jun	-	-	-	-	-
Motor	2025 Jun	24,577	10,636	35,213	1,805	37,018
	2024 Jun	18,012	9,176	27,189	2,393	29,582
Engineering	2025 Jun	1,611	(448)	1,163	151	1,314
	2024 Jun	1,559	(110)	1,449	131	1,580
Liability	2025 Jun	238	454	692	1	693
	2024 Jun	4	(107)	(103)	10	(94)
Medical (≤1 year)	2025 Jun	17,564	11,441	29,005	5,618	34,624
	2024 Jun	19,362	10,787	30,149	5,295	35,444
Others	2025 Jun	5,253	1,667	6,920	177	7,097
	2024 Jun	3,613	1,159	4,771	183	4,955
TOTAL	2025 Jun	65,198	25,938	91,136	8,634	99,770
	2024 Jun	62,744	23,237	85,981	9,459	95,440



# Net Claims

Table 3.5: Net Claims of Insurance Firms Operating in Bahrain

BD '000		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2025 Jun	9,702	324	10,027	235	10,262
	2024 Jun	12,528	243	12,772	255	13,027
Fire	2025 Jun	509	117	625	(15)	610
	2024 Jun	493	(17)	475	224	700
Damage to property	2025 Jun	11	-	11	-	11
	2024 Jun	179	-	179	-	179
Miscellaneous financial loss	2025 Jun	(32)	7	(25)	-	(25)
	2024 Jun	(2)	(7)	(9)	-	(9)
Marine cargo, marine hull	2025 Jun	136	9	145	(145)	(0)
	2024 Jun	111	50	161	86	247
Aviation	2025 Jun	-	-	-	-	-
	2024 Jun	-	-	-	-	-
Motor	2025 Jun	18,937	8,937	27,874	1,793	29,666
	2024 Jun	13,821	6,667	20,488	2,302	22,789
Engineering	2025 Jun	(39)	(51)	(90)	(612)	(702)
	2024 Jun	30	35	65	41	106
Liability	2025 Jun	(7)	71	64	1	65
	2024 Jun	44	(87)	(43)	1	(42)
Medical (≤1 year)	2025 Jun	11,502	11,194	22,696	2,239	24,935
	2024 Jun	12,397	10,625	23,021	2,065	25,086
Others	2025 Jun	486	150	636	139	775
	2024 Jun	678	174	852	438	1,290
TOTAL	2025 Jun	41,204	20,758	61,962	3,634	65,596
	2024 Jun	40,278	17,682	57,961	5,411	63,371



# Number of Policies

Table 3.6: Number of Insurance Policies Issued by Insurance Firms Operating in Bahrain

		Bahraini Insurance Firms		Total Bahraini Insurance Firms	Overseas Insurance Firms	GRAND TOTAL
		Conventional Firms	Takaful Firms			
Long-term	2025 Jun	55,440	4,450	59,890	7,073	66,963
	2024 Jun	59,358	4,170	63,528	7,279	70,807
Fire	2025 Jun	3,940	5,855	9,795	836	10,631
	2024 Jun	3,743	5,481	9,224	756	9,980
Damage to property	2025 Jun	1,488	-	1,488	-	1,488
	2024 Jun	1,748	-	1,748	-	1,748
Miscellaneous financial loss	2025 Jun	4,652	4,492	9,144	72	9,216
	2024 Jun	2,213	4,108	6,321	68	6,389
Marine cargo, marine hull	2025 Jun	4,607	937	5,544	1,170	6,714
	2024 Jun	3,926	1,038	4,964	1,418	6,382
Aviation	2025 Jun	-	3	3	4	7
	2024 Jun	-	1	1	4	5
Motor	2025 Jun	2,692,581	109,812	2,802,393	24,980	2,827,373
	2024 Jun	2,679,504	102,857	2,782,361	28,112	2,810,473
Engineering	2025 Jun	579	758	1,337	3,273	4,610
	2024 Jun	636	911	1,547	3,666	5,213
Liability	2025 Jun	3,831	648	4,479	91	4,570
	2024 Jun	3,419	444	3,863	72	3,935
Medical (≤1 year)	2025 Jun	3,839	2,417	6,256	799	7,055
	2024 Jun	2,594	1,618	4,212	644	4,856
Others	2025 Jun	16,975	2,752	19,727	840	20,567
	2024 Jun	19,564	2,627	22,191	954	23,145
TOTAL	2025 Jun	2,787,932	132,124	2,920,056	39,138	2,959,194
	2024 Jun	2,776,705	123,255	2,899,960	42,973	2,942,933



# 4

## Financial Data



# Financial Position

Table 4.1: Key Performance Figures of Insurance Firms – Financial Position

BD '000	Bahraini Insurance Firms				Overseas Insurance Firms		Total	
	Conventional		Takaful		2025 Jun	2024 Jun	2025 Jun	2024 Jun
	2025 Jun	2024 Jun	2025 Jun	2024 Jun				
<b>Assets</b>								
<b>General Insurance Business</b>								
Total investments in group undertakings and participating interests	98,782	99,123	69,674	10,228	0	0	168,456	109,351
Total Investments	495,243	474,517	30,525	38,990	50,194	48,013	575,962	561,520
Deposits with ceding undertakings	0	0	0	0	0	0	0	0
Total reinsurance assets	206,292	218,503	0	0	12,015	12,035	218,307	230,538
Total Insurance receivables	129,615	138,317	0	0	6,210	6,787	135,825	145,104
Total other receivables	4,137	3,442	3,567	4,542	594	505	8,298	8,489
Tangible assets	4,233	3,989	1,054	1,868	217	164	5,504	6,022
Total cash at bank and in hand	77,871	54,779	5,018	2,099	9,011	8,888	91,900	65,766
Total prepayments and accrued income	57,299	54,983	5,038	3,930	1,612	1,492	63,949	60,404
Total other assets	11,695	10,457	9,855	4,988	538	224	22,089	15,668
<b>T. Shareholders assets (Takaful)</b>			<b>124,732</b>	<b>66,645</b>			<b>124,732</b>	<b>66,645</b>
<b>Total General insurance business assets</b>	<b>1,085,168</b>	<b>1,058,109</b>	<b>112,951</b>	<b>99,844</b>	<b>80,390</b>	<b>78,108</b>	<b>1,278,509</b>	<b>1,236,061</b>
<b>Long-Term Business Assets</b>	<b>530,849</b>	<b>595,506</b>	<b>36,381</b>	<b>27,974</b>	<b>25,808</b>	<b>19,657</b>	<b>593,038</b>	<b>643,137</b>
<b>Linked long term assets</b>	<b>121,800</b>	<b>105,020</b>	<b>14,611</b>	<b>15,068</b>	<b>120,702</b>	<b>115,011</b>	<b>257,114</b>	<b>235,099</b>
<b>Total Assets</b>	<b>1,737,818</b>	<b>1,758,635</b>	<b>288,676</b>	<b>209,531</b>	<b>226,900</b>	<b>212,776</b>	<b>2,253,393</b>	<b>2,180,942</b>
<b>Liabilities</b>								
<b>Shareholders liabilities (Takaful)</b>			<b>20,962</b>	<b>7,475</b>			<b>20,962</b>	<b>7,475</b>
<b>Total General insurance business liabilities</b>	<b>654,338</b>	<b>647,310</b>	<b>114,318</b>	<b>99,996</b>	<b>32,365</b>	<b>32,331</b>	<b>801,021</b>	<b>779,636</b>
<b>Long term business liabilities</b>	<b>553,641</b>	<b>605,516</b>	<b>37,062</b>	<b>28,336</b>	<b>153,098</b>	<b>147,701</b>	<b>743,800</b>	<b>781,554</b>
<b>Total Liabilities</b>	<b>1,207,979</b>	<b>1,252,826</b>	<b>172,342</b>	<b>135,807</b>	<b>185,463</b>	<b>180,033</b>	<b>1,565,784</b>	<b>1,568,666</b>
<b>Capital Resources <sup>1</sup></b>								
Eligible Paid-up ordinary shares	165,194	175,094	32,163	33,496	-	-	197,357	208,590
Total Tier 1 Capital	517,728	520,453	56,381	52,632	-	-	574,109	573,085
<b>Total Capital Resources</b>	<b>290,043</b>	<b>261,727</b>	<b>28,664</b>	<b>46,940</b>	<b>32,466</b>	<b>29,097</b>	<b>351,173</b>	<b>337,763</b>

Notes: (1) Capital Resources in accordance with CBB rules.



# Income Statement

Table 4.2: Consolidated data of Insurance Firms – Income Statement

BD '000	Bahraini Insurance Firms				Overseas Insurance Firms		Total	
	Conventional		Takaful		2025 Jun	2024 Jun	2025 Jun	2024 Jun
	2025 Jun	2024 Jun	2025 Jun	2024 Jun				
Gross Premiums/Contributions	290,099	286,605	57,114	49,339	25,528	24,027	372,742	359,971
Reinsurance/Retakaful Ceded	69,533	88,120	20,556	17,411	10,937	10,032	101,026	115,563
<b>Net Premiums/Contributions Written</b>	<b>220,567</b>	<b>198,485</b>	<b>36,558</b>	<b>31,928</b>	<b>14,591</b>	<b>13,995</b>	<b>271,716</b>	<b>244,408</b>
<b>Net Premiums/Contributions Earned</b>	<b>192,971</b>	<b>161,824</b>	<b>28,644</b>	<b>26,479</b>	<b>13,769</b>	<b>13,704</b>	<b>235,384</b>	<b>202,007</b>
<b>Total Underwriting Revenue</b>	<b>192,971</b>	<b>161,824</b>	<b>30,761</b>	<b>28,065</b>	<b>10,889</b>	<b>10,636</b>	<b>234,621</b>	<b>200,526</b>
<b>Total Claims and Expenses</b>	<b>199,771</b>	<b>184,583</b>	<b>32,828</b>	<b>29,281</b>	<b>9,205</b>	<b>9,901</b>	<b>241,804</b>	<b>223,765</b>
<b>Underwriting Profit (Loss)</b>	<b>(6,801)</b>	<b>(22,533)</b>	<b>(2,068)</b>	<b>(1,216)</b>	<b>1,685</b>	<b>735</b>	<b>(7,184)</b>	<b>(23,013)</b>
<b>Net Investment Income</b>	<b>29,494</b>	<b>38,393</b>	<b>939</b>	<b>1,068</b>	<b>1,266</b>	<b>1,285</b>	<b>31,699</b>	<b>40,745</b>
<b>Net Profit (Loss) of Conventional</b>	<b>19,380</b>	<b>17,213</b>	<b>-</b>	<b>-</b>	<b>2,896</b>	<b>2,089</b>	<b>22,276</b>	<b>19,302</b>

Takaful Net Income	
Surplus (deficit) of Takaful Funds	<b>(1,128)</b> <b>(148)</b>
Profit (loss) of Shareholders Fund	<b>1,546</b> <b>3,281</b>

Notes: Results include both Bahrain and non-Bahrain business.

Central Bank of Bahrain



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