

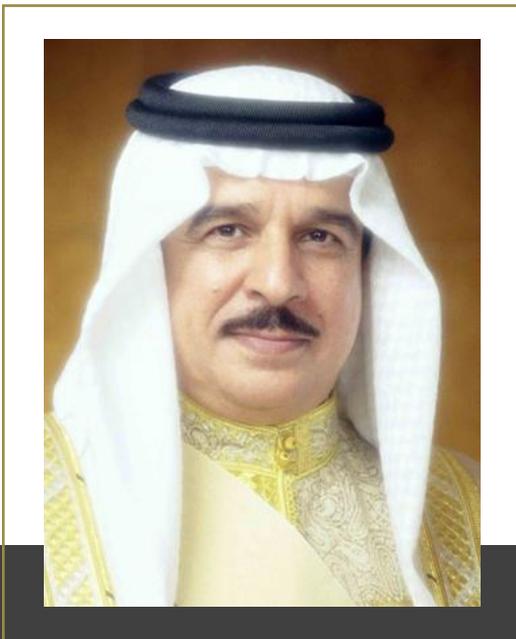
مصرف البحرين المركزي

Central Bank of Bahrain

Sep 2025

Insurance Market Review

Sep 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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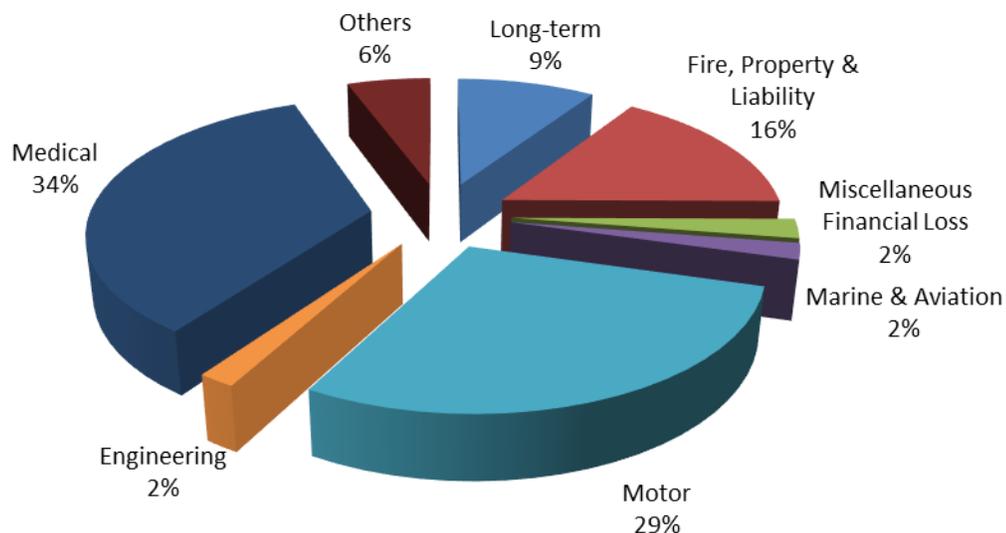
Bahrain Insurance Market



Main Highlights

BD' 000	Gross Premiums			Gross Claims		
	2025 Sep	2024 Sep	% Δ	2025 Sep	2024 Sep	% Δ
Long-term	22,345	21,797	3%	27,509	33,231	-17%
Fire, Property & Liability	37,775	33,785	12%	8,284	12,713	-35%
Miscellaneous Financial Loss	5,540	6,297	-12%	422	915	-54%
Marine & Aviation	4,621	4,665	-1%	101	1,965	-95%
Motor	68,670	63,053	9%	55,682	46,434	20%
Engineering	4,295	13,903	-69%	-263	1,465	-118%
Medical	82,540	82,004	1%	52,290	53,332	-2%
Others	13,526	14,270	-5%	10,034	8,737	15%
Total	239,312	239,774	-0.2%	154,059	158,792	-3%

Figure 1.1: Gross Premiums of Insurance Firms Operating in Bahrain as of 30th September 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 Sep	2024 Sep	% Δ	2025 Sep	2024 Sep	% Δ	2025 Sep	2024 Sep	% Δ	2025 Sep	2024 Sep	% Δ
Long-term	22,345	21,797	3%	17,883	18,280	-2%	27,509	33,231	-17%	26,271	31,335	-16%
Fire, Property & Liability	37,775	33,785	12%	3,763	3,283	15%	8,284	12,713	-35%	509	701	-27%
Miscellaneous Financial Loss	5,540	6,297	-12%	865	1,209	-28%	422	915	-54%	(11)	39	-127%
Marine & Aviation	4,621	4,665	-1%	1,214	971	25%	101	1,965	-95%	36	70	-48%
Motor	68,670	63,053	9%	66,328	61,111	9%	55,682	46,434	20%	44,700	36,354	23%
Engineering	4,295	13,903	-69%	836	539	55%	-263	1,465	-118%	(594)	85	-803%
Medical	82,540	82,004	1%	55,362	53,635	3%	52,290	53,332	-2%	38,038	38,587	-1%
Others	13,526	14,270	-5%	3,670	3,736	-2%	10,034	8,737	15%	1,632	1,546	6%
Total	239,312	239,774	-0.2%	149,922	142,765	5.0%	154,059	158,792	-3.0%	110,581	108,717	1.7%

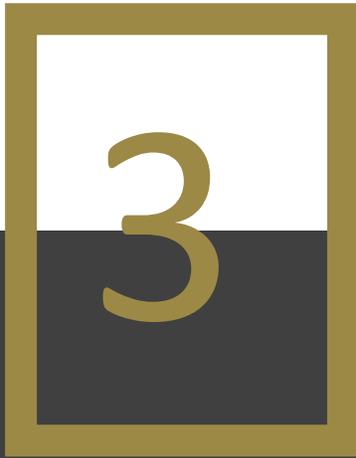
Retention and Loss Ratios

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

	Retention Ratio ¹		Loss Ratio ²	
	2025 Sep	2024 Sep	2025 Sep	2024 Sep
Long-term	80%	84%	179%	195%
Fire, Property & Liability	10%	10%	13%	21%
Miscellaneous Financial Loss	16%	19%	-1%	3%
Marine & Aviation	26%	21%	4%	8%
Motor	97%	97%	69%	61%
Engineering	19%	4%	-107%	22%
Medical	67%	65%	80%	83%
Others	27%	26%	49%	43%

¹ Net Premiums Written / Gross Premiums

² 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 Sep	4,666	4,928	9,594	12,751	22,345
	2024 Sep	6,508	3,640	10,148	11,649	21,797
Fire	2025 Sep	14,171	5,655	19,825	6,102	25,927
	2024 Sep	13,442	4,813	18,255	3,391	21,647
Damage to property	2025 Sep	5,126	-	5,126	-	5,126
	2024 Sep	4,725	-	4,725	-	4,725
Miscellaneous financial loss	2025 Sep	1,596	2,982	4,578	962	5,540
	2024 Sep	2,143	3,404	5,547	749	6,297
Marine cargo, marine hull	2025 Sep	3,405	629	4,034	164	4,198
	2024 Sep	3,198	593	3,791	144	3,935
Aviation	2025 Sep	-	118	118	305	423
	2024 Sep	-	467	467	263	730
Motor	2025 Sep	43,963	21,147	65,111	3,559	68,670
	2024 Sep	40,908	18,500	59,408	3,645	63,053
Engineering	2025 Sep	1,501	1,901	3,402	893	4,295
	2024 Sep	11,487	1,747	13,233	670	13,903
Liability	2025 Sep	4,813	1,777	6,591	131	6,722
	2024 Sep	5,524	1,725	7,249	163	7,413
Medical (≤1 year)	2025 Sep	35,088	34,573	69,661	12,879	82,540
	2024 Sep	40,888	30,055	70,943	11,061	82,004
Others	2025 Sep	7,486	5,243	12,729	797	13,526
	2024 Sep	7,531	4,327	11,857	2,413	14,270
TOTAL	2025 Sep	121,817	78,952	200,769	38,543	239,312
	2024 Sep	136,355	69,270	205,625	34,149	239,774



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 Sep	4,571	1,972	6,542	11,341	17,883
	2024 Sep	6,411	913	7,324	10,956	18,280
Fire	2025 Sep	1,451	698	2,150	477	2,627
	2024 Sep	1,497	637	2,135	217	2,352
Damage to property	2025 Sep	(22)	-	(22)	-	(22)
	2024 Sep	(115)	-	(115)	-	(115)
Miscellaneous financial loss	2025 Sep	(41)	865	824	41	865
	2024 Sep	130	1,044	1,174	35	1,209
Marine cargo, marine hull	2025 Sep	991	115	1,106	108	1,214
	2024 Sep	773	90	863	108	971
Aviation	2025 Sep	-	-	-	0	0
	2024 Sep	-	-	-	0	0
Motor	2025 Sep	42,616	20,318	62,934	3,394	66,328
	2024 Sep	39,754	17,778	57,532	3,579	61,111
Engineering	2025 Sep	208	274	482	354	836
	2024 Sep	54	191	245	294	539
Liability	2025 Sep	742	375	1,116	42	1,159
	2024 Sep	723	263	986	61	1,047
Medical (≤1 year)	2025 Sep	25,350	24,489	49,839	5,523	55,362
	2024 Sep	27,873	21,134	49,006	4,628	53,635
Others	2025 Sep	2,072	1,175	3,247	423	3,670
	2024 Sep	2,072	1,100	3,172	564	3,736
TOTAL	2025 Sep	77,936	50,281	128,218	21,704	149,922
	2024 Sep	79,171	43,150	122,321	20,444	142,765



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 Sep	2,328	1,024	3,352	11,329	14,681
	2024 Sep	3,988	1,141	5,129	10,956	16,085
Fire	2025 Sep	1,688	614	2,302	567	2,868
	2024 Sep	1,836	374	2,210	487	2,697
Damage to property	2025 Sep	(17)	-	(17)	-	(17)
	2024 Sep	(118)	-	(118)	-	(118)
Miscellaneous financial loss	2025 Sep	(55)	771	716	31	747
	2024 Sep	127	1,199	1,326	27	1,353
Marine cargo, marine hull	2025 Sep	918	2	920	105	1,026
	2024 Sep	764	(7)	757	106	862
Aviation	2025 Sep	-	-	-	(0)	(0)
	2024 Sep	-	-	-	0	0
Motor	2025 Sep	41,844	19,132	60,976	3,390	64,366
	2024 Sep	38,417	17,536	55,953	3,814	59,768
Engineering	2025 Sep	211	84	296	262	557
	2024 Sep	79	119	198	193	391
Liability	2025 Sep	637	271	909	52	961
	2024 Sep	537	263	800	39	839
Medical (≤1 year)	2025 Sep	22,404	20,368	42,772	4,985	47,757
	2024 Sep	23,571	18,299	41,870	4,378	46,248
Others	2025 Sep	2,008	898	2,906	441	3,347
	2024 Sep	2,013	972	2,985	571	3,556
TOTAL	2025 Sep	71,967	43,165	115,133	21,161	136,293
	2024 Sep	71,213	39,897	111,110	20,572	131,682



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 Sep	25,170	1,122	26,292	1,217	27,509
	2024 Sep	30,407	2,130	32,537	694	33,231
Fire	2025 Sep	5,982	1,168	7,150	214	7,364
	2024 Sep	7,762	244	8,006	677	8,682
Damage to property	2025 Sep	275	-	275	-	275
	2024 Sep	3,925	-	3,925	-	3,925
Miscellaneous financial loss	2025 Sep	(19)	115	96	326	422
	2024 Sep	572	59	631	284	915
Marine cargo, marine hull	2025 Sep	95	91	186	(84)	101
	2024 Sep	2,078	(91)	1,987	(22)	1,965
Aviation	2025 Sep	-	-	-	-	-
	2024 Sep	-	-	-	-	-
Motor	2025 Sep	36,664	16,131	52,795	2,887	55,682
	2024 Sep	29,100	13,867	42,967	3,467	46,434
Engineering	2025 Sep	(213)	(341)	(554)	291	(263)
	2024 Sep	1,778	(62)	1,716	(251)	1,465
Liability	2025 Sep	159	485	644	0	644
	2024 Sep	314	(218)	96	10	105
Medical (≤1 year)	2025 Sep	25,901	17,758	43,659	8,631	52,290
	2024 Sep	29,510	16,156	45,666	7,666	53,332
Others	2025 Sep	6,653	3,038	9,691	343	10,034
	2024 Sep	5,297	3,274	8,571	165	8,737
TOTAL	2025 Sep	100,666	39,568	140,234	13,825	154,059
	2024 Sep	110,744	35,358	146,101	12,690	158,792



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 Sep	25,238	301	25,539	731	26,271
	2024 Sep	30,379	222	30,601	734	31,335
Fire	2025 Sep	240	143	384	(12)	372
	2024 Sep	694	(122)	572	183	755
Damage to property	2025 Sep	59	-	59	-	59
	2024 Sep	85	-	85	-	85
Miscellaneous financial loss	2025 Sep	(22)	16	(6)	(5)	(11)
	2024 Sep	(2)	41	39	-	39
Marine cargo, marine hull	2025 Sep	151	20	171	(135)	36
	2024 Sep	321	(225)	96	(27)	70
Aviation	2025 Sep	-	-	-	-	-
	2024 Sep	-	-	-	-	-
Motor	2025 Sep	28,313	13,525	41,839	2,862	44,700
	2024 Sep	22,195	10,782	32,977	3,378	36,354
Engineering	2025 Sep	(38)	(48)	(86)	(508)	(594)
	2024 Sep	72	(36)	36	48	85
Liability	2025 Sep	6	71	77	1	78
	2024 Sep	(51)	(88)	(139)	1	(139)
Medical (≤1 year)	2025 Sep	16,975	17,620	34,595	3,443	38,038
	2024 Sep	19,291	16,233	35,525	3,062	38,587
Others	2025 Sep	993	334	1,327	305	1,632
	2024 Sep	772	346	1,118	428	1,546
TOTAL	2025 Sep	71,917	31,983	103,900	6,681	110,581
	2024 Sep	73,756	27,153	100,909	7,807	108,717



Number of Policies

Table 3.6: Number of Insurance Policies Issued by 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 Sep	54,612	8,846	63,458	7,084	70,542
		2024 Sep	58,385	5,084	63,469	7,225	70,694
	Fire	2025 Sep	5,828	7,866	13,694	1,292	14,986
		2024 Sep	5,755	7,318	13,073	1,165	14,238
	Damage to property	2025 Sep	2,337	-	2,337	-	2,337
		2024 Sep	1,961	-	1,961	-	1,961
	Miscellaneous financial loss	2025 Sep	7,611	6,980	14,591	103	14,694
		2024 Sep	2,233	6,517	8,750	97	8,847
	Marine cargo, marine hull	2025 Sep	7,175	1,295	8,470	1,827	10,297
		2024 Sep	7,614	1,403	9,017	1,976	10,993
	Aviation	2025 Sep	-	3	3	4	7
		2024 Sep	-	2	2	4	6
	Motor	2025 Sep	4,060,942	161,576	4,222,518	37,888	4,260,406
		2024 Sep	3,904,829	136,178	4,041,007	41,164	4,082,171
	Engineering	2025 Sep	834	1,023	1,857	5,051	6,908
		2024 Sep	1,025	1,144	2,169	6,153	8,322
	Liability	2025 Sep	5,779	1,053	6,832	122	6,954
		2024 Sep	4,613	604	5,217	120	5,337
	Medical (≤1 year)	2025 Sep	4,929	2,903	7,832	990	8,822
		2024 Sep	3,067	2,126	5,193	833	6,026
	Others	2025 Sep	24,120	3,800	27,920	1,097	29,017
		2024 Sep	29,628	2,834	32,462	1,402	33,864
	TOTAL	2025 Sep	4,174,167	195,345	4,369,512	55,458	4,424,970
		2024 Sep	4,019,110	163,210	4,182,320	60,139	4,242,459



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 Sep	2024 Sep	2025 Sep	2024 Sep
	2025 Sep	2024 Sep	2025 Sep	2024 Sep				
Assets								
General Insurance Business								
Total investments in group undertakings and participating interests	99,643	95,675	69,628	474	0	0	169,272	96,149
Total Investments	499,523	477,723	35,636	36,487	49,384	48,996	584,543	563,206
Deposits with ceding undertakings	0	0	0	0	0	0	0	0
Total reinsurance assets	189,427	228,847	0	0	13,629	10,217	203,056	239,064
Total Insurance receivables	120,992	130,347	0	0	6,519	9,419	127,510	139,766
Total other receivables	4,296	3,924	4,584	4,027	780	663	9,660	8,613
Tangible assets	3,872	4,050	1,186	1,950	233	220	5,291	6,219
Total cash at bank and in hand	92,033	67,848	1,051	9,694	8,831	8,972	101,914	86,513
Total prepayments and accrued income	57,679	56,048	4,419	4,048	1,522	1,492	63,620	61,588
Total other assets	11,583	11,007	9,677	9,301	610	210	21,869	20,518
T. Shareholders assets (Takaful)			126,181	65,980			126,181	65,980
Total General insurance business assets	1,079,048	1,075,468	106,933	105,474	81,507	80,188	1,267,487	1,261,130
Long-Term Business Assets	518,906	547,344	37,540	36,586	23,053	20,877	579,500	604,807
Linked long term assets	129,061	105,756	14,963	14,972	124,527	118,947	268,551	239,675
Total Assets	1,727,015	1,728,568	285,617	223,012	229,087	220,013	2,241,719	2,171,592
Liabilities								
Shareholders liabilities (Takaful)			13,956	9,109			13,956	9,109
Total General insurance business liabilities	641,820	664,945	111,080	105,309	33,441	35,146	786,341	805,400
Long term business liabilities	546,886	558,995	35,282	37,197	155,391	150,121	737,558	746,313
Total Liabilities	1,188,706	1,223,940	160,317	151,615	188,831	185,268	1,537,855	1,560,822
Capital Resources ¹								
Eligible Paid-up ordinary shares	165,074	165,194	32,163	28,496	-	-	197,237	193,690
Total Tier 1 Capital	531,169	523,537	55,630	49,290	-	-	586,799	572,827
Total Capital Resources	323,993	277,417	30,782	50,759	34,617	30,939	389,392	359,115

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 Sep	2024 Sep	2025 Sep	2024 Sep
	2025 Sep	2024 Sep	2025 Sep	2024 Sep				
Gross Premiums/Contributions	431,434	418,523	79,414	70,225	38,543	34,149	549,391	522,897
Reinsurance/Retakaful Ceded	105,528	132,491	28,767	26,680	16,839	13,706	151,133	172,878
Net Premiums/Contributions Written	325,906	286,031	50,648	43,545	21,704	20,443	398,258	350,019
Net Premiums/Contributions Earned	295,828	254,194	43,584	40,813	21,161	20,571	360,572	315,578
Total Underwriting Revenue	295,828	254,194	46,219	43,194	17,109	15,750	359,155	313,139
Total Claims and Expenses	301,624	275,296	48,611	44,584	14,881	14,300	365,116	334,180
Underwriting Profit (Loss)	(5,796)	(20,876)	(2,392)	(1,390)	2,227	1,451	(5,961)	(20,815)
Net Investment Income	45,847	51,741	1,423	1,514	1,842	1,948	49,112	55,203
Net Profit (Loss) of Conventional	36,020	30,682	-	-	3,798	3,500	39,817	34,182

Takaful Net Income	
Surplus (deficit) of Takaful Funds	(969) 124
Profit (loss) of Shareholders Fund	899 4,997

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

Central Bank of Bahrain



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