



Ministry of Industry, Trade and Supply
Insurance Administration

The Jordanian Insurance Sector Results
2018

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Insurance Administration/ Ministry of Industry, Trade & Supply

The Insurance Administration (IA)/ Ministry of industry, trade and Supply under Insurance Regulatory Act No. 33 of 1999 and its amendments, aims to regulate and supervise the insurance sector to secure appropriate environment for the sector's development and strengthening its role in insuring persons and properties against risks, in order to protect the national economy and consolidate and invest national savings to support economic development in the kingdom, through undertaking the following tasks:

- Protecting the rights of insurance policyholders and beneficiaries, and monitoring the financial solvency of insurance companies to ensure adequate insurance coverage to protect these rights.
- Improving the performance and efficiency of insurance companies, and enforcing Professional Code of Conduct and Ethics to increase their ability to provide better services to insurance beneficiaries and achieve positive competition among insurance companies.
- Capacity Building: Training and qualifying human resources to enable them to transact insurance business, including the establishment of an Institute for this purpose jointly and in cooperation with the Jordan Insurance Federation in accordance with the provisions of the applicable legislation.
- Raising insurance awareness and conducting studies and researches relating to insurance business.
- Promoting cooperation and integration with insurance sector regulatory bodies in the Arab world and worldwide.

Objectives of the Insurance Administration:

■ Pillar I: Protecting the Rights of Policyholders, and Regulating and Supervising the Insurance Sector

- First Objective: Keeping up with International Best Practices and Standards.
 - Completing setting legislative framework regulating the insurance sector in accordance with international best practices.
 - Updating legislative framework regulating the insurance sector in accordance with the best international practices.
- Second Objective: Promoting, developing and implementing regulatory frameworks on the insurance sector in order to ensure its ability to meet its obligations and enhancing financial solvency and improving insurance sector efficiency.
 - Technical, financial, and legal offsite oversight and onsite inspection of insurance companies and insurance supporting services providers.
 - Review the basis for defining risk based capital of insurance companies and developing risk based supervision.
 - Reviewing and improving compulsory motor insurance applications.
- Third Objective: Resolving insurance disputes to save time and effort.

■ Pillar II: Development of the Insurance Sector and Strengthening of Social Protection Networks

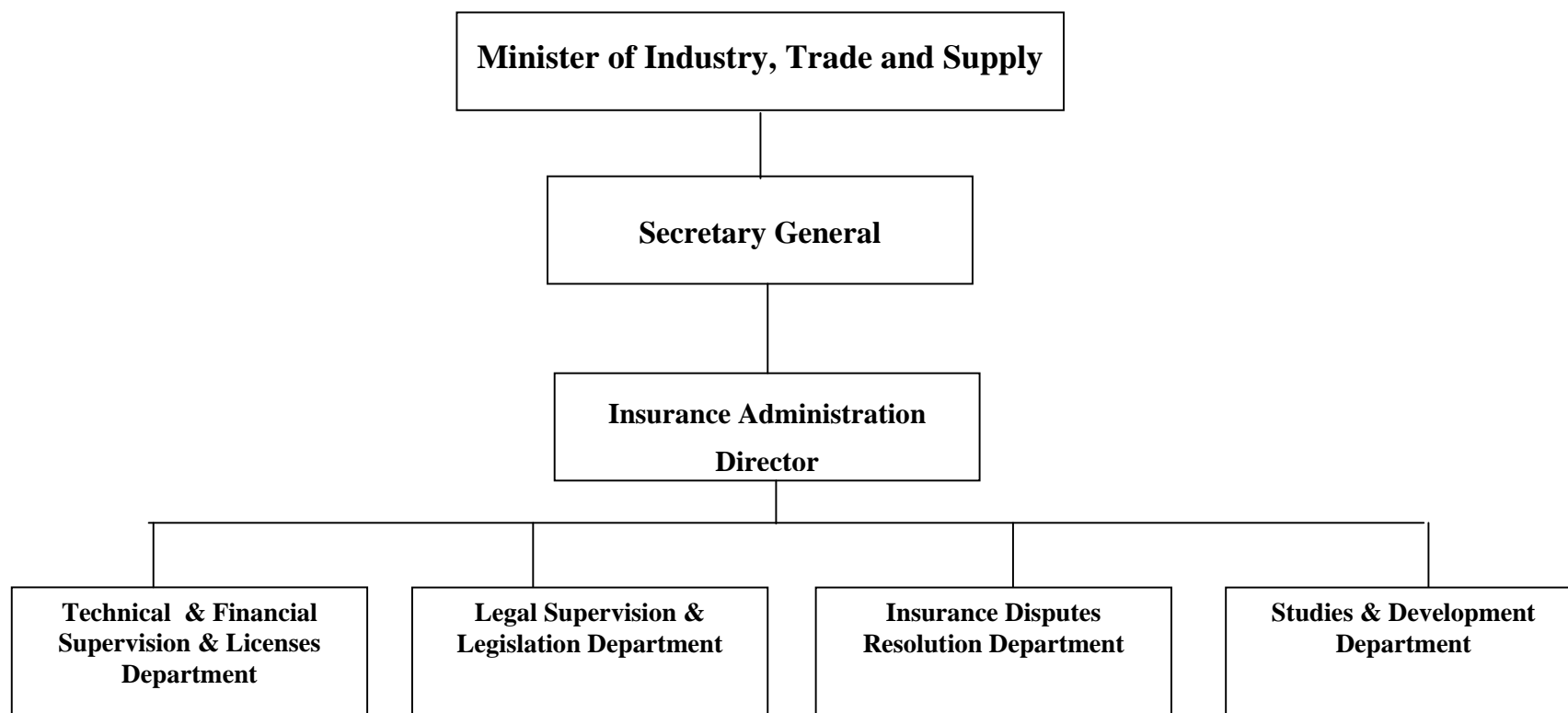
- First Objective: Raising Insurance Awareness.
- Second Objective: Conducting and publishing studies and research relating to insurance business, and fostering positive competition among insurance sector's institutions.
 - Conducting and publishing studies on various insurance subjects aiming at developing insurance services.

- Conducting and publishing various studies and statistics to promote transparency and positive competition among insurance sector's institutions.
- Third Objective: Strengthening Social Protection Network.
 - Setting legislative framework to create a fund to protect the policyholders in the event of insurance companies' bankruptcy.
 - Developing life insurance and life annuities (pension insurance).
 - Universal health insurance.
 - Encouraging micro-insurance products.
- Fourth Objective: Qualifying workers in the insurance sector.
- Fifth Objective: Promoting cooperation with regulators and supervisors of insurance sector and financial sectors, locally, regionally and internationally.

■ Pillar III: Institutional Development

- First Objective: Enhance transparency in conducting supervision of the insurance sector.
- Second Objective: Developing and updating electronic systems.
 - Computerizing of IA's offsite oversight of insurance companies.
 - Developing communication mechanisms with the insurance sector and IA's service recipients.
 - Computerizing examinations of insurance supporting services providers.

Figure (1): Organizational Structure of The Insurance Administration



Jordanian Insurance Sector

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

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

The insurance sector also includes (1077) insurance supporting services providers, as at the end of 2018, distributed as follows: (645) insurance agents, (191) insurance brokers, (28) reinsurance brokers, (74) loss adjusters and surveyors, (1) Cover Holder, (17) actuaries, (39) insurance consultants, (15) companies administrating insurance business, and (14) banks licensed to practice Bancassurance, in addition (53) re-insurance brokers residing outside the Kingdom were approved to practice reinsurance brokerage activities in Jordan.

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

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

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

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

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

Figure (2): Jordanian Insurance Sector Structure

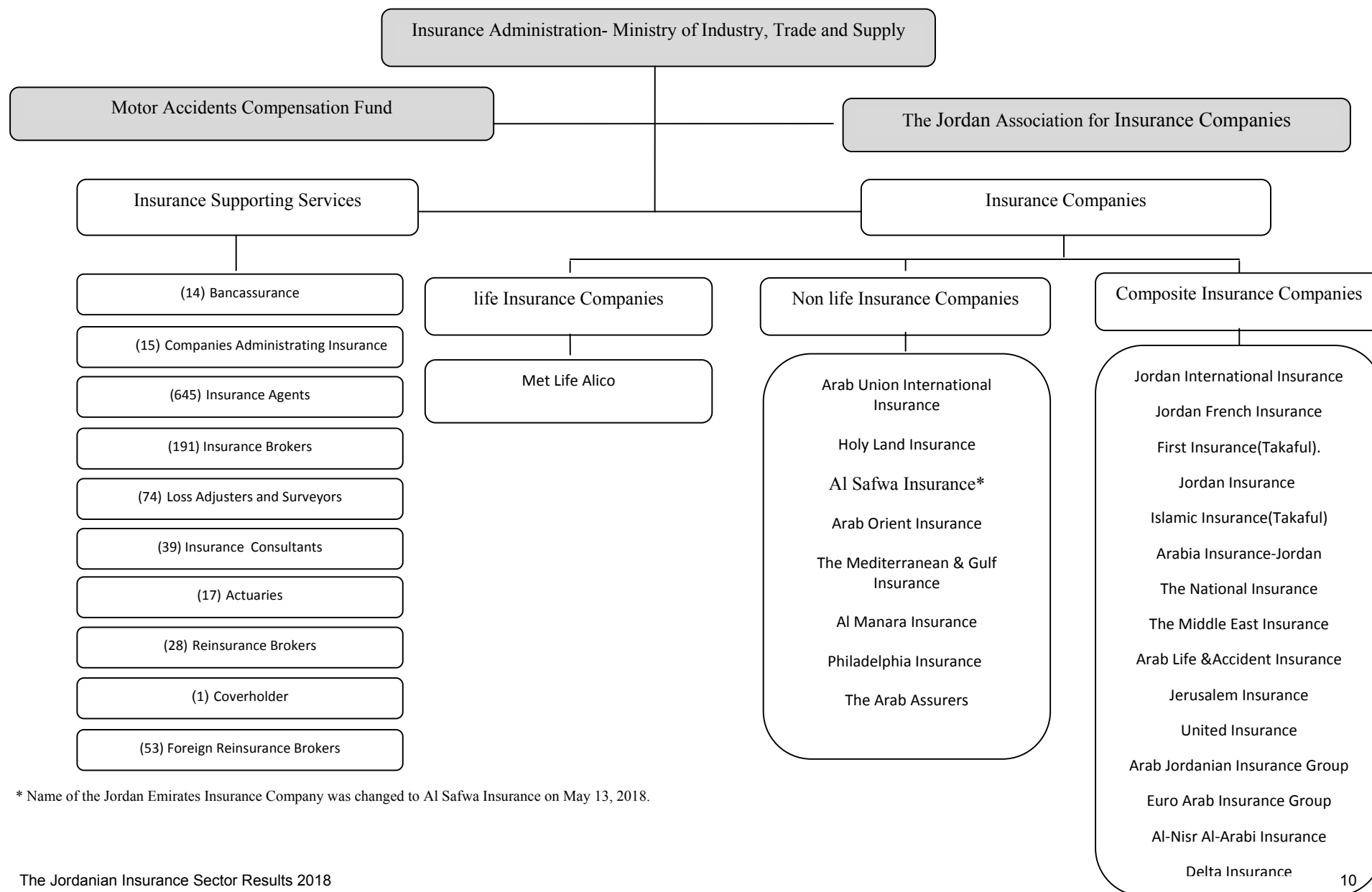
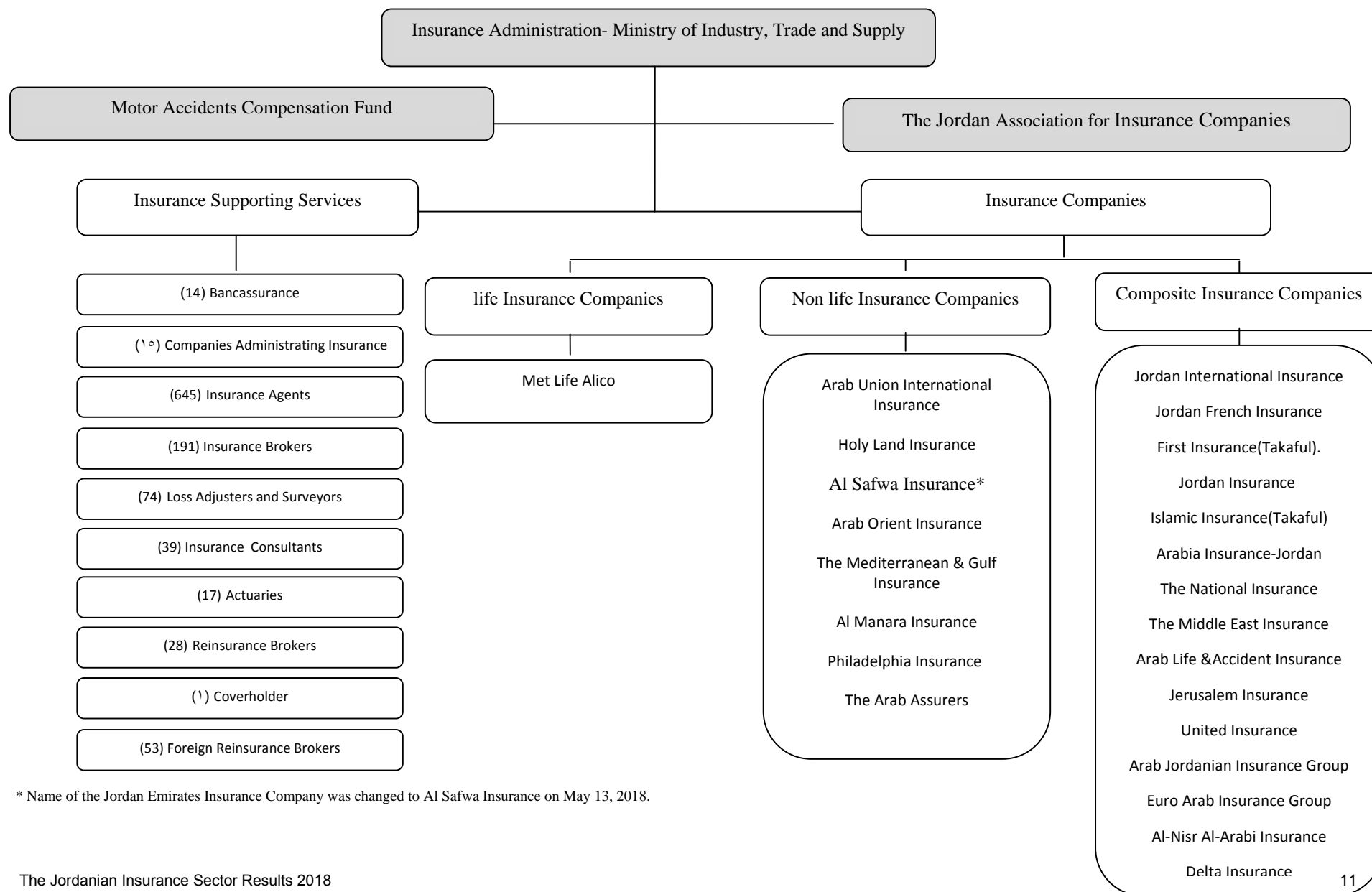


Figure (2): Jordanian Insurance Sector Structure



First: Economic Indicators

The annual estimation results for Gross Domestic Product (GDP) indicators showed growth of real GDP¹ in 2018 by (1.9%) compared to 2017, as real GDP amounted to (28,970) billion dinars in 2018 compared to (28,418) billion dinars in 2017.

The results also showed growth of nominal GDP last year by (3.7%) compared to the year 2017, as nominal GDP for 2018 amounted to about (29,984) billion dinars compared to (28,903) billion dinars in 2017.

Table (1- 1): Selected Economic Indicators

	2014	2015	2016	2017	2018
Population ¹ (million)*	8.80	9.56	9.80	10.05	10.31
Rate of Inflation ¹ %	2.9	(0.9)	(0.8)	3.3	4.5
Unemployment rate ¹ %	11.9	13	15.3	18.3	18.6
Nominal GDP ¹ (million JD)	25,596	26,925	27,830	28,903	29,984
GDP Per capita ¹ (JD)	2,889.3	2,816.7	2,794.3	2,875.1	2,908.5
Foreign Direct Investment ² (MTD)	1,546.7	1,136.2	1,102.6	1,441.1	674.4
Number of new building permits ¹	10,304	8,169	7,576	6,689	6,767
Motor Indicators and motor accidents³					
Number of licensed vehicles (thousand)	1,332	1,413	1,502	1,583	1,637
Number of Traffic accidents (thousand)	102.4	111.1	144.5	150.2	150.3
Number of deaths due to traffic accidents	688	608	750	685	571
Number of injured due to traffic accidents	14,790	16,139	17,435	16,246	16,203
Rate of road accidents (per thousand of the population)	11.6	11.6	14.8	14.9	14.6
Number of road accidents per licensed vehicle	7.7%	7.9%	9.6%	9.5%	9.2%
Rate of seriousness of road accidents (number of injuries and deaths to the number of accidents)	15%	15%	13%	11%	11%

¹ Source: Department of Statistics.

² Source: Monthly Statistical Bulletin, Central Bank of Jordan

³ Source: Traffic Department - Public Security Directorate.

	2014	2015	2016	2017	2018
Foreign Trade Indicators:					
Imports ¹ (million JD)	14,449	12,898	12,167	12,926	12,758
Exports ¹ (million JD)	5,954	5,561	5,359	5,333	5,519
Some indicators relating to social security²:					
Number of effective establishments covered by the provisions of the Social Security	43,439	44,169	48,229	51,279	52,854
Number of effective insured (thousand)	1,108	1,167	1,227	1,285	1,300
Number of optionally effective insured (thousand)	66.4	69.0	70.1	69.6	64.7
Number of retirees from Social Security (thousand)	166.9	179.8	193.8	209.2	226.0
Number of New retirees from Social Security (thousand)	12.9	12.2	13.0	14.8	16.1
Number of beneficiaries of unemployment insurance (thousand)	8.6	10.7	12.1	13.7	19.9

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

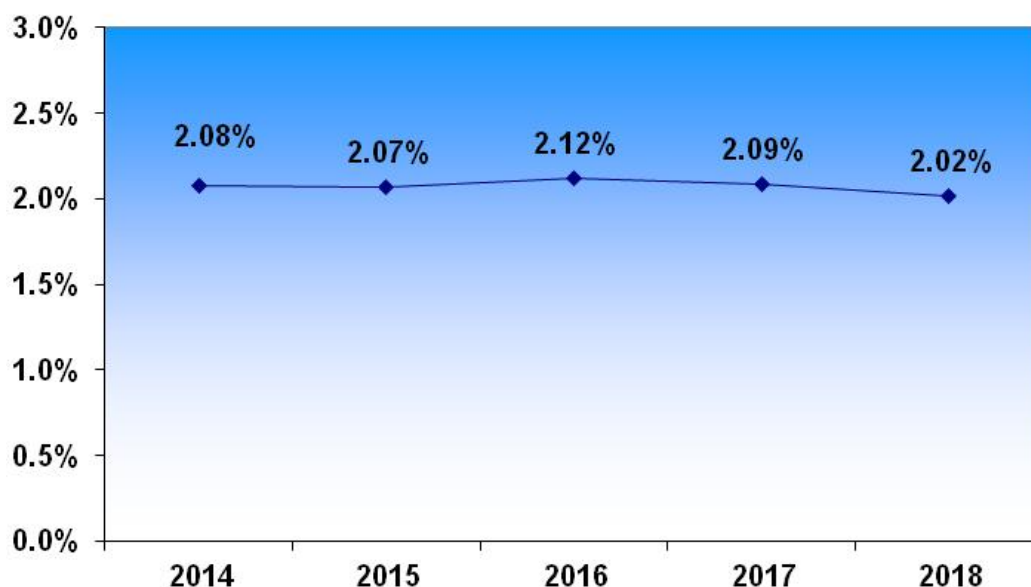
JOD 1= USD 1.41

The ratio of total insurance premiums to Nominal GDP (Insurance Penetration) amounted to (2.02%) for 2018, and the insurance premiums per capita for 2018 amounted to (58.8) JOD compared to (59.1) JOD for 2017. The following figure shows total insurance premiums to Nominal GDP for the years (2014-2018).

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

² Source: Social Security Corporation.

Figure (1-1): Insurance Penetration: Total Insurance Premiums to Nominal GDP Ratio (2014-2018)



*Preliminary data

Table (1-2): Total Insurance Premiums to Nominal GDP (Penetration Ratio) and Premiums per Capita (Insurance Density) in 2018

Statement	Total Insurance (JOD million)	Penetration Ratio %	Insurance Density (JOD)
Total Insurance Premiums	605.81	2.02%	58.77
Total General Insurance Premiums	519.72	1.73%	50.41
Motor Insurance	227.50	0.76%	22.07
Medical Insurance	182.38	0.61%	17.69
Fire and Other Damages to Property Insurance	70.03	0.23%	6.79
Marine and Transportation Insurance	17.80	0.06%	1.73
Liability Insurance	6.49	0.02%	0.63
Aviation Insurance	1.95	0.01%	0.19
Credit Insurance	0.89	0.00%	0.09
Other General Classes Insurance	12.69	0.04%	1.23
Total Life Insurance Premiums	86.09	0.29%	8.35

JOD 1= USD 1.41

Table (1-3): Total Insurance Premiums to GDP Ratio (Penetration Ratio) for Selected Countries in 2017 & 2018

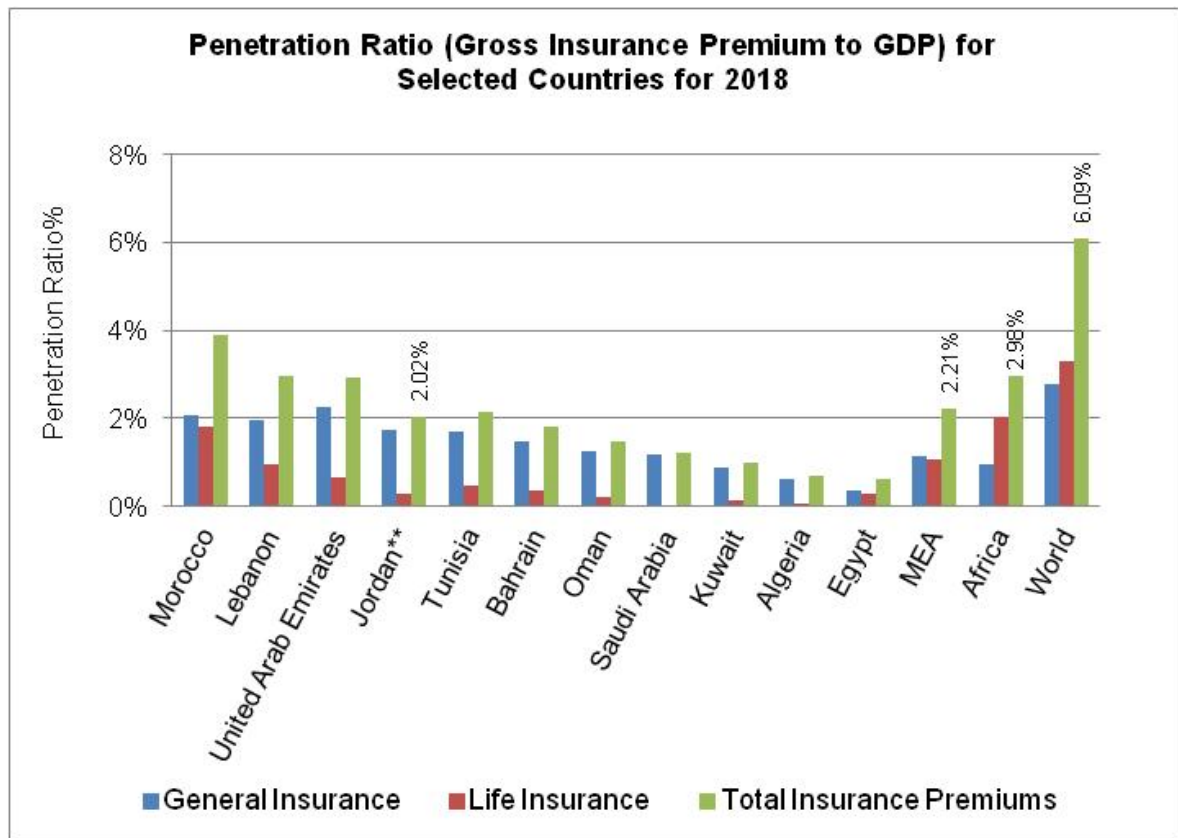
Country	Penetration Ratio in 2018*			Penetration Ratio in 2017*		
	General Insurance	Life Insurance	Total Insurance Premiums	General Insurance	Life Insurance	Total Insurance Premiums
Morocco	2.06%	1.82%	3.88%	2.06%	1.43%	3.49%
Lebanon	1.98%	0.96%	2.95%	2.18%	0.97%	3.15%
United Arab Emirates	2.25%	0.67%	2.92%	2.81%	0.85%	3.65%
Jordan**	1.73%	0.29%	2.02%	1.81%	0.28%	2.09%
Tunisia	1.69%	0.46%	2.14%	1.62%	0.42%	2.04%
Bahrain	1.47%	0.36%	1.80%	1.81%	0.40%	2.22%
Oman	1.27%	0.21%	1.47%	1.51%	0.23%	1.74%
Saudi Arabia	1.17%	0.04%	1.21%	1.38%	0.04%	1.42%
Kuwait	0.87%	0.12%	1.00%	0.58%	0.13%	0.71%
Algeria	0.62%	0.06%	0.68%	0.65%	0.07%	0.72%
Egypt	0.36%	0.27%	0.63%	0.35%	0.33%	0.68%
Middle East and Central Asia***	NA	NA	NA	1.57%	0.54%	2.12%
Middle East and Africa***	1.13%	1.08%	2.21%	NA	NA	NA
Africa	0.96%	2.02%	2.98%	0.97%	2%	2.96%
World	2.78%	3.31%	6.09%	2.80%	3.33%	6.13%

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

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

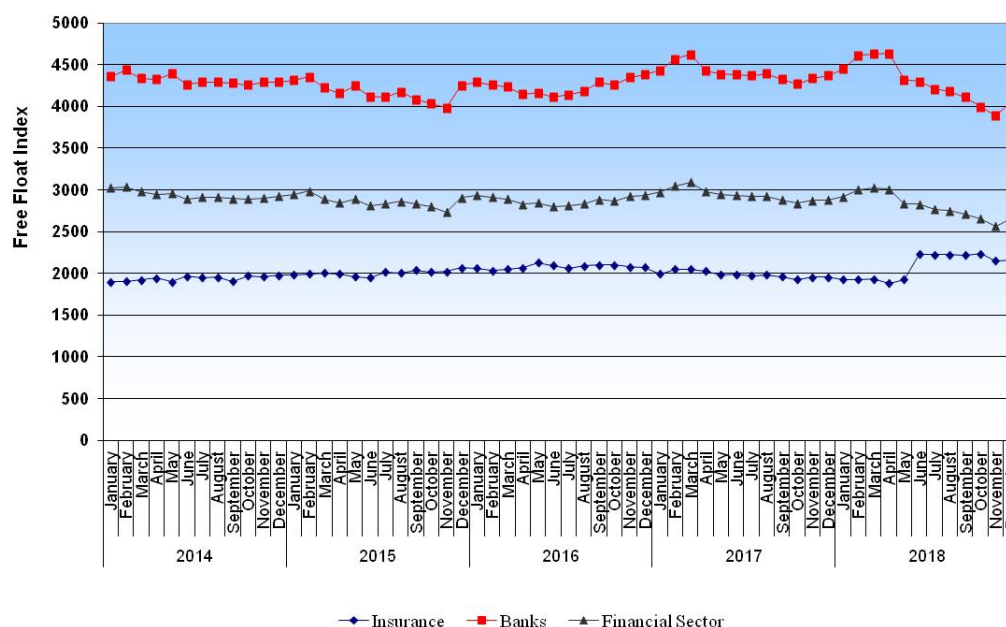
*** Change of Averages calculated by Sigma, Swiss re.

Figure (1-2): Insurance Penetration Ratio (Gross Insurance Premiums to GDP Ratio) for Selected Countries for 2018



The contribution percentage of the insurance sector to the trading volume at Amman Stock Exchange amounted to (1.44%) of the total trading volume for 2018, while the Free Float Index of the shares of the insurance sector closed at (2159) points at the end of 2018, compared to (1953) points at the end of 2017.

Figure (1-3): Monthly Share Prices of Insurance Companies Compared to Banks and Financial sector (Free Float index) for the years 2014-2018



The Jordanian insurance sector includes two companies licensed to practice Takaful insurance business; both companies are licensed to practice both types of insurance together (general insurance and life insurance). In general, high rates of growth of the Takaful Insurance can be observed with rates outweighing the growth of Jordanian insurance sector. Noting that Takaful gross premium in 2018 represents (11%) of total gross premium inside Jordan for the whole insurance sector (Traditional insurance & Takaful).

Figure (1-4): Growth of Gross Takaful Insurance Premiums in Jordan for the years 2014-2018*

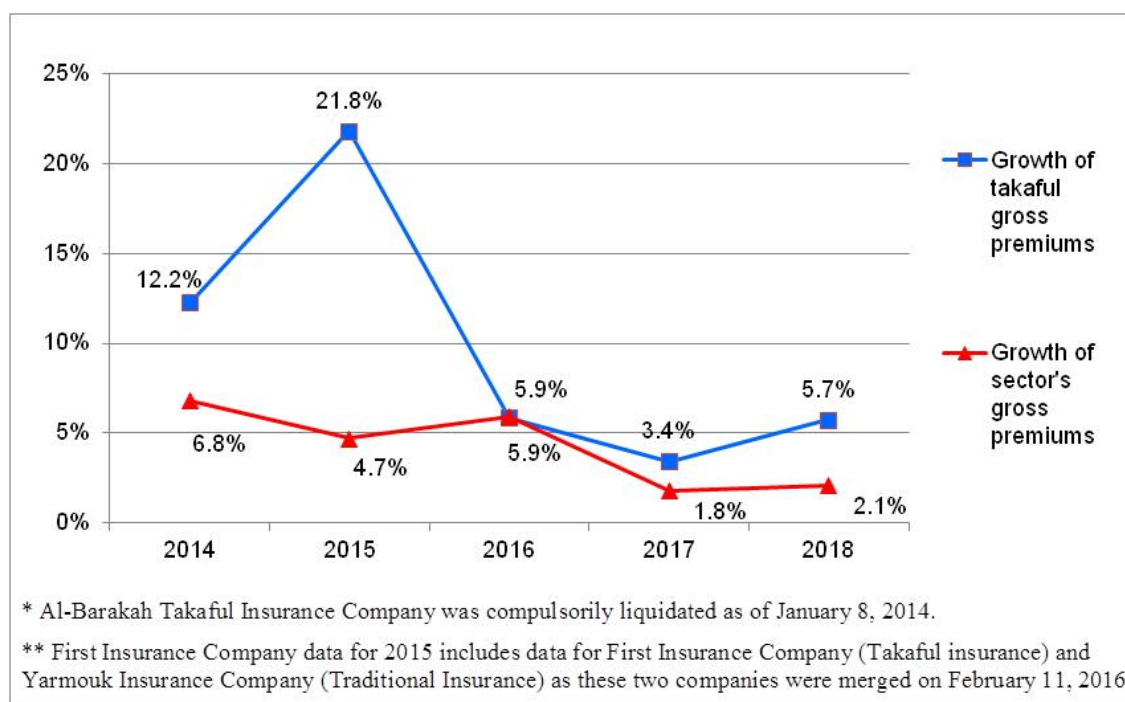
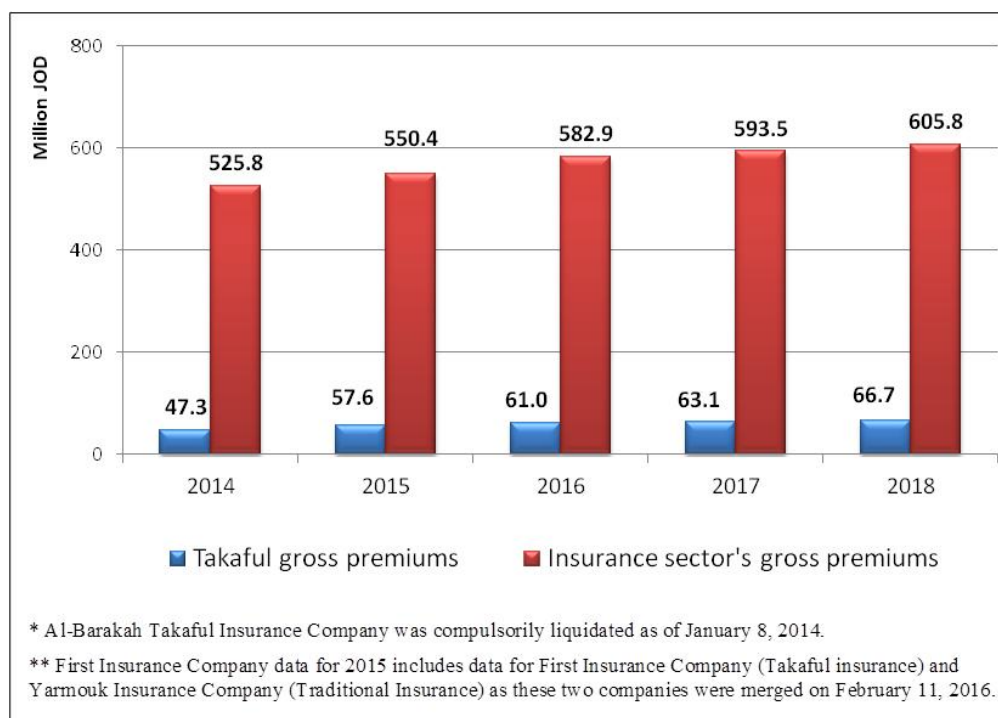


Figure (1-5): Gross Takaful Insurance Premiums in Jordan for the years 2014-2018*



Second: Results of Jordanian Insurance Companies in 2018¹

Gross written premiums inside Jordan in 2018 reached JOD (605.8) million, showing growth of (2%) over previous year. The growth is attributed to the growth in written premiums in some insurance licenses, mainly growth of Medical insurance by (8%) and life insurance by (7.8%), While written premiums declined for motor insurance by (2.3%) and Fire & Other Damage to Property Insurance by (4.3).

The gross paid claims reached JOD (478.8) million in 2018 showing (4.4%) increase compared to JOD (458.7) million in 2017. Gross paid claims increased for motor insurance by (8.2%), Marine & Transport Insurance by (15.9%), and Life insurance by (6.4%), while gross paid claims decreased for Fire & Other Damage to Property Insurance by (7.8%).

On the other hand, total insurance companies' investments slightly decreased at the end of 2018 to reach JOD (563.4) million with (0.4%) decrease compared to the previous year. The sector's investment in deposits grew by (2.8%) over previous year, amounting to JOD (251.4) million by the end of 2018, financial assets at fair value through other comprehensive income increased by (1.5%) amounting JOD (86.3) million. While financial assets at fair value through profit or loss decreased by (28.3%) amounting JOD (20.6) million by the end of 2018, and financial assets at amortized cost decreased by (2.9%) to reach JOD (109.3) million, and property investments decreased by (0.2%) amounting to JOD (85.2) million by the end of 2018.

As of January 2019, Jordanian insurance companies started implementing IFRS No. 9 "Financial Instruments". Impact of applying IFRS 9 on insurance companies during 2018 amounted to JD (6.5) million either through changes of opening balances or changes to 2018 balances.

In 2018, the sector earned JOD (19.5) million in net profit before tax, compared to JOD (2.7) million in 2017. Whereas Jordanian insurance companies earned JOD (17.1) million in net technical profits in Jordan compared to technical profits in Jordan of JOD (3.5) million in previous year, the increase is attributed mainly to increase in technical profit in

¹ Financial statements for the insurance sector for year 2018 included preliminary data for Al-Safwa insurance company.

medical insurance from loss of JOD (16.1) million in 2017 to gain of JOD (3.4) million in 2018.

The insurance sector's returns on financial assets and investments reached JOD (8.4) million in 2018 compared to JOD (7.2) million in 2017. In addition, interest income on deposits and financial assets at amortized cost reached JOD (10.7) million compared to JOD (16.5) million in 2017.

Total technical provisions increased to reached JOD (441.2) million in 2018, a (1.9%) increase over previous year, which is attributed to increases in most technical provisions, especially net mathematical provision which increased by (11%), while net outstanding claims provision decreased by (3.4%).

Paid-up capital reached JOD (266.5) million at the end of 2018 with a slight decrease of (0.4%) over previous year. Whereas shareholders' equity reached JOD (319.3) million showing (4.8%) decrease over previous year.

It is worth mentioning that the loss ratio¹ for general (non life) business for the Jordanian insurance sector marked (85.2%) and the operational profit margin² was (2.8%).

The insurance sector's net written premiums to total written premiums (retention ratio) was (64.3%), increased by (4.1%) compared to previous year.

Insurance companies realized a (2%) return on assets and a (6.1%) return on shareholders' equity.

Results of Insurance Companies in 2018 – Abroad Branches

In 2018, total written premiums outside Jordan decreased by (16.3%) compared to previous year to reach JOD (12.9) million, and total claims paid by insurance companies' branches abroad totaled JOD (10.5) million, registering an decrease of (26.9%) compared to previous year. Noting that there was not any life insurance underwriting outside Jordan during 2016, 2017 and 2018.

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

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

Table (2-1): Balance Sheet for the Jordanian Insurance Sector as of 31/12/2018

	2018	2017
Assets		
<u>Investments</u>		
Deposits at Banks	251,430,262	244,522,241
Financial Assets at Fair value Through Profit or loss	20,603,656	28,747,985
Financial Assets at Fair value Through Other Comprehensive Income	86,291,991	84,975,720
Financial Assets at Amortized Cost	109,318,534	112,588,712
Investments in Subsidiaries & Associates	107,935	122,934
Property Investments	85,214,455	85,419,234
Loans	10,364,278	9,268,635
Other Investments	61,186	11,186
Total Investments	563,392,297	565,656,647
Cash on Hand & at Banks	26,372,865	30,817,397
Receivable Notes & Post-Dated Cheques	37,063,775	28,455,186
Accounts Receivable - Net	156,996,871	158,773,999
Due from Other Reinsurers	30,503,558	32,524,486
Deferred Tax Assets	22,769,549	22,358,900
Property & Equipment - Net	55,002,805	63,958,940
Intangible Assets	2,394,031	2,408,805
Other Assets	63,623,854	47,473,278
Total Assets	958,119,605	952,427,638

* Financial statements for the insurance sector for year 2018 included preliminary data for Al-Safwa insurance company

	2018	2017
Liabilities and Shareholders' Equity		
Liabilities		
Net Unearned Premium Provision	146,748,101	146,745,673
Net Outstanding Claims Provision	156,868,232	162,416,622
Net Mathematical Provision	136,095,644	122,586,557
Other Technical Provisions	1,488,101	1,398,879
Total Technical Provisions	441,200,078	433,147,731
Bank Loans	20,791,344	13,455,642
Accounts Payable	43,363,334	46,565,967
Accrued Expenses	1,655,151	1,296,522
Due to Other Reinsurers	81,766,180	70,924,222
Provisions	5,797,360	5,579,823
Income Tax Provision	1,894,786	3,332,691
Loans	0	0
Deferred Tax Liability	904,578	1,530,391
Other Liabilities	41,475,007	41,355,105
Total Liabilities	638,847,818	617,188,094
Shareholders' Equity		
Authorized capital	209,738,252	164,904,161
Paid up Capital	266,454,161	265,404,161
Net Premiums on Paid up Capital	-5,361,673	-5,361,673
Statutory Reserve	44,827,354	46,751,020
Voluntary Reserve	6,474,311	6,496,872
Other Reserves	2,225	2,225
Accumulated Change in Fair Value	-15,515,729	-8,281,517
Retained Earnings (Accumulated Losses)	19,113,535	21,858,734
Others	1,457,569	6,144,857
Total Shareholders' Equity	317,451,753	333,014,679
Minority Interest	1,820,034	2,224,842
Total Shareholders' Equity	319,271,787	335,239,521
Total Liabilities & Shareholders' Equity	958,119,605	952,427,638

**Table (2-2): Income Statement for Jordanian Insurance Sector
for the Period Ended 31/12/2018**

Statement	2018	2017
Revenues		
Total Written Premiums	618,699,018	609,516,402
Deduct: Reinsurance Share	213,688,920	226,349,691
Net Written Premiums	405,010,098	383,166,711
Net change In Unearned Premium Provision	(144,547)	(7,341,180)
Net change in Premium Deficiency Provision	(114,101)	(338,569)
Net change in Mathematical Provision	(13,367,745)	(17,014,354)
Net Earned Premium Income	391,383,705	358,472,608
Commissions Received	22,880,337	24,593,796
Issuance Fees	22,875,726	20,730,808
Interests Revenues	10,656,248	16,492,357
Gain (losses) from Financial Assets & Investments	8,422,420	7,151,431
Other Revenues	18,421,980	18,217,018
Total Revenues	474,640,416	445,658,018
Cost of Claims		
Claims Paid	476,642,969	462,438,960
Maturity & Surrender of Policies	12,682,078	10,662,272
Deduct: Recoveries	48,495,966	40,486,243
Deduct: Reinsurance Share	124,617,966	129,886,283
Net change in Outstanding Claims Provision	316,211,115	302,728,706
Net change in Claims Provision	(5,548,384)	2,292,694
Allocated Administrative Expenses	70,406,664	68,420,058
Excess of loss	5,841,053	5,283,385
Acquisition policies fees	26,423,374	24,240,390
Other expenses	10,352,964	9,792,418
Underwriting Profit (Loss)	423,686,786	412,757,651
Employees Expenses	14,269,829	13,476,628
Depreciation	4,526,227	4,417,339
Administrative Expenses	6,646,242	6,415,687
Doubtful Debts Expense	822,348	3,013,757
Financial Assets at Amortized Cost Impairment provision	28,565	0
Other provisions	288,544	488,805
Impairment of Property & Equipment	30,306	0
Other Expenses	4,852,199	2,314,412
Total Expenses	31,464,260	30,126,628
Net Profit (Loss) Before Tax	19,489,370	2,748,196
Tax	4,187,404	-644,558
Profit after Tax	15,301,966	3,392,754

**Table (2-3): Underwriting Profit (Loss) Account / Total Non- Life (Inside Branches)
For Jordanian Insurance Sector for the Year Ended 31/12/2018**

Statement	2018	2017
Written Premiums		
Direct Insurance	493,829,874	482,925,263
Reinsurance Accepted	25,894,850	31,350,701
Total Written Premiums	519,724,724	514,275,964
Deduct:		
Local Reinsurance Share	24,141,348	30,358,863
Foreign reinsurance share	164,008,828	168,594,879
Net Written Premiums	331,574,548	315,322,222
Add :		
Unearned Premium Provision 1/1	211,567,618	214,369,089
Deduct : Reinsurance Share	71,313,886	81,137,382
Net Unearned Premium Provision 1/1	140,253,732	133,231,707
Deduct :		
Unearned Premium Provision 31/12	212,837,142	211,567,618
Deduct : Reinsurance Share	71,414,677	71,313,109
Net Unearned Premium Provision	141,422,465	140,254,509
Changes in Premium Deficiency Provision	209,601	337,569
Net Earned Premium Income	330,196,214	307,961,851
Cost of Claims		
Claims Paid	432,662,456	415,315,725
Deduct :		
Recoveries	46,248,383	39,368,558
Local Reinsurance Share	6,343,214	4,002,811
Foreign Reinsurance Share	92,431,964	97,268,641
Net Claims Paid	287,638,895	274,675,715
Add :		
Outstanding Claims Provision 31/12	275,532,128	272,211,292
Deduct : Reinsurance Share	101,178,536	95,892,075
Deduct : Recoveries	27,248,753	22,946,346
Net Outstanding Claims Provision 31/12	147,104,839	153,372,871
Deduct :		
Outstanding Claims Provision 1/1	271,374,619	280,168,680
Deduct : Reinsurer Share	95,055,401	110,832,416
Deduct : Recoveries	22,946,346	18,495,784
Net Outstanding Claims Provision	153,372,872	150,840,480
Cost of Claims Incurred	281,370,862	277,208,106
Underwriting Profit (Loss)		
Add :		
Commissions Received	22,089,107	23,741,457
Issuance Fees	21,980,691	19,679,122
Investment Income Attributable to U/W	0	335,941
Other Revenues	5,242,859	4,268,689
Total Revenues	49,312,657	48,025,209
Deduct :		
Commissions Paid	19,831,085	17,891,294
Allocated Administrative Expenses	58,446,210	57,225,330
Other expenses	8,385,024	7,713,908
Total Expenses	86,662,319	82,830,532
Underwriting Profit (Loss)	11,475,690	(4,051,578)

Table (2-4): Underwriting Profit (Loss) Account - Motor
for Jordanian Insurance Sector for the Year Ended 31/12/2018

Statement	2018		2017
Written Premiums			
Direct Insurance	214,798,250		218,540,931
Reinsurance Accepted	12,700,178		14,427,864
Total Written Premiums		227,498,428	232,968,795
Deduct:			
Local Reinsurance Share	10,952,054		13,248,073
Foreign reinsurance share	5,193,090		5,713,196
Net Written Premiums		211,353,284	214,007,526
Add :			
Unearned Premium Provision 1/1	105,692,233		102,990,194
Deduct : Reinsurance Share	3,853,110		3,891,398
Net Unearned Premium Provision 1/1		101,839,123	99,098,796
Deduct :			
Unearned Premium Provision 31/12	104,738,686		105,692,233
Deduct : Reinsurance Share	4,288,160		3,853,111
Net Unearned Premium Provision		100,450,526	101,839,122
Changes in Premium Deficiency Provision	0		0
Net Earned Premium Income		212,741,881	211,267,200
Cost of Claims			
Claims Paid	242,081,635		223,664,724
Deduct :			
Recoveries	40,895,754		35,722,645
Local Reinsurance Share	3,314,311		2,702,590
Foreign Reinsurance Share	3,153,058		2,600,958
Net Claims Paid		194,718,512	182,638,531
Add :			
Outstanding Claims Provision 31/12	174,872,994		176,992,353
Deduct : Reinsurance Share	21,816,945		22,014,524
Deduct : Recoveries	26,307,861		21,801,050
Net Outstanding Claims Provision 31/12		126,748,188	133,176,779
Deduct :			
Outstanding Claims Provision 1/1	176,155,679		171,176,458
Deduct : Reinsurer Share	21,177,849		21,728,384
Deduct : Recoveries	21,801,050		17,592,744
Net Outstanding Claims Provision		133,176,780	131,855,330
Cost of Claims Incurred		188,289,920	183,959,980
Underwriting Profit (Loss)			
Add :			
Commissions Received	755,572		769,562
Issuance Fees	10,502,107		9,194,977
Investment Income Attributable to U/W	0		146,275
Other Revenues	2,247,600		2,187,246
Total Revenues		13,505,279	12,298,060
Deduct :			
Commissions Paid	11,744,099		10,698,485
Allocated Administrative Expenses	26,394,650		26,580,894
Other expenses	3,114,596		2,852,253
Total Expenses		41,253,345	40,131,632
Underwriting Profit (Loss)		-3,296,105	-526,352

**Table (2-5): Underwriting Profit (Loss) Account - Marine & Transport
for Jordanian Insurance Sector for the Year Ended 31/12/2018**

Statement	2018		2017
Written Premiums			
Direct Insurance	17,326,384		17,488,077
Reinsurance Accepted	472,654		542,741
Total Written Premiums		17,799,038	18,030,818
Deduct:			
Local Reinsurance Share	493,289		562,692
Foreign reinsurance share	14,335,895		14,613,956
Net Written Premiums		2,969,854	2,854,170
Add :			
Unearned Premium Provision 1/1	4,739,141		5,870,060
Deduct : Reinsurance Share	3,479,971		4,574,178
Net Unearned Premium Provision 1/1		1,259,170	1,295,882
Deduct :			
Unearned Premium Provision 31/12	3,836,817		4,739,141
Deduct : Reinsurance Share	2,782,173		3,479,971
Net Unearned Premium Provision		1,054,644	1,259,170
Changes in Premium Deficiency Provision			
Net Earned Premium Income		3,174,380	2,890,882
Cost of Claims			
Claims Paid	5,387,916		4,646,862
Deduct :			
Recoveries	957,933		290,500
Local Reinsurance Share	856		100,165
Foreign Reinsurance Share	4,044,811		3,450,573
Net Claims Paid		384,316	805,624
Add :			
Outstanding Claims Provision 31/12	13,575,257		13,529,670
Deduct : Reinsurance Share	11,536,983		11,929,926
Deduct : Recoveries	336,937		504,637
Net Outstanding Claims Provision 31/12		1,701,337	1,095,107
Deduct :			
Outstanding Claims Provision 1/1	13,529,670		14,791,491
Deduct : Reinsurer Share	11,929,927		13,094,684
Deduct : Recoveries	504,637		287,252
Net Outstanding Claims Provision		1,095,106	1,409,555
Cost of Claims Incurred		990,547	491,176
Underwriting Profit (Loss)			
Add :			
Commissions Received	3,816,550		4,126,984
Issuance Fees	572,902		499,933
Investment Income Attributable to U/W	0		183,392
Other Revenues	454,572		421,329
Total Revenues		4,844,024	5,231,638
Deduct :			
Commissions Paid	711,002		717,664
Allocated Administrative Expenses	2,543,953		2,487,276
Other expenses	109,231		143,219
Total Expenses		3,364,186	3,348,159
Underwriting Profit (Loss)		3,663,671	4,283,185

Table (2-6): Underwriting Profit (Loss) Account - Aviation
for Jordanian Insurance Sector for the Year Ended 31/12/2018

Statement	2018		2017
Written Premiums			
Direct Insurance	1,798,615		1,063,896
Reinsurance Accepted	147,128		45,227
Total Written Premiums		1,945,743	1,109,123
Deduct:			
Local Reinsurance Share	0		45,227
Foreign reinsurance share	1,880,940		966,672
Net Written Premiums		64,803	97,224
Add :			
Unearned Premium Provision 1/1	393,020		448,700
Deduct : Reinsurance Share	390,449		439,519
Net Unearned Premium Provision 1/1		2,571	9,181
Deduct :			
Unearned Premium Provision 31/12	658,057		393,020
Deduct : Reinsurance Share	652,817		390,449
Net Unearned Premium Provision		5,240	2,571
Net Earned Premium Income		62,134	103,834
Cost of Claims			
Claims Paid	5,735		50,664
Deduct :			
Foreign Reinsurance Share	2,294		49,362
Net Claims Paid		3,441	1,302
Add :			
Outstanding Claims Provision 31/12	50,000		105,000
Deduct : Reinsurance Share	50,000		105,000
Net Outstanding Claims Provision 31/12		0	0
Deduct :			
Outstanding Claims Provision 1/1	105,000		81,700
Deduct : Reinsurer Share	105,000		78,000
Net Outstanding Claims Provision		0	3,700
Cost of Claims Incurred		3,441	-2,398
Underwriting Profit (Loss)			
Add :			
Commissions Received	96,897		173,240
Issuance Fees	30,126		16,853
Other Revenues	941		826
Total Revenues		127,964	190,919
Deduct :			
Commissions Paid	17,200		6,250
Allocated Administrative Expenses	73,258		111,206
Other expenses	7,090		3,915
Total Expenses		97,548	121,371
Underwriting Profit (Loss)		89,109	175,780

**Table (2-7): Underwriting Profit (Loss) Account - Fire & Other Damage to Property
for Jordanian Insurance Sector for the Year Ended 31/12/2018**

Statement	2018		2017
Written Premiums			
Direct Insurance	58,875,661		58,699,952
Reinsurance Accepted	11,152,657		14,496,944
Total Written Premiums		70,028,318	73,196,896
Deduct:			
Local Reinsurance Share	11,382,324		14,699,716
Foreign reinsurance share	54,138,068		54,274,838
Net Written Premiums		4,507,926	4,222,342
Add :			
Unearned Premium Provision 1/1	33,583,258		35,412,927
Deduct : Reinsurance Share	31,794,921		33,880,204
Net Unearned Premium Provision 1/1		1,788,337	1,532,723
Deduct :			
Unearned Premium Provision 31/12	33,263,806		33,583,258
Deduct : Reinsurance Share	31,431,578		31,795,045
Net Unearned Premium Provision		1,832,228	1,788,213
Net Earned Premium Income		4,464,035	3,966,852
Cost of Claims			
Claims Paid	19,735,711		21,403,411
Deduct :			
Recoveries	454,430		377,888
Local Reinsurance Share	2,250,927		731,525
Foreign Reinsurance Share	15,700,311		18,676,232
Net Claims Paid		1,330,043	1,617,766
Add :			
Outstanding Claims Provision 31/12	49,388,708		42,082,335
Deduct : Reinsurance Share	46,379,919		39,244,709
Deduct : Recoveries	39,325		35,616
Net Outstanding Claims Provision 31/12		2,969,464	2,802,010
Deduct :			
Outstanding Claims Provision 1/1	42,082,335		56,178,869
Deduct : Reinsurer Share	39,244,709		52,859,074
Deduct : Subrogation	35,616		1,998
Net Outstanding Claims Provision		2,802,010	3,317,797
Cost of Claims Incurred		1,497,497	1,101,979
Underwriting Profit (Loss)			
Add :			
Commissions Received	8,127,561		8,459,481
Issuance Fees	2,241,387		1,929,237
Other Revenues	204,900		276,199
Total Revenues		10,573,848	10,664,917
Deduct :			
Commissions Paid	1,977,156		1,810,417
Allocated Administrative Expenses	7,731,500		7,830,343
Other expenses	354,261		431,923
Total Expenses		10,062,917	10,072,683
Underwriting Profit (Loss)		3,477,469	3,457,107

Table (2-8) : Underwriting Profit (Loss) Account - Liability			
for Jordanian Insurance Sector for the Year Ended 31/12/2018			
Statement	2018		2017
Written Premiums			
Direct Insurance	6,110,557		6,718,777
Reinsurance Accepted	382,808		495,904
Total Written Premiums		6,493,365	7,214,681
Deduct:			
Local Reinsurance Share	164,810		361,140
Foreign reinsurance share	4,963,103		5,639,953
Net Written Premiums		1,365,452	1,213,588
Add :			
Unearned Premium Provision 1/1	3,904,829		3,024,485
Deduct : Reinsurance Share	3,399,189		2,571,146
Net Unearned Premium Provision 1/1		505,640	453,339
Deduct :			
Unearned Premium Provision 31/12	3,750,243		3,904,829
Deduct : Reinsurance Share	3,242,976		3,399,189
Net Unearned Premium Provision		507,267	505,640
Net Earned Premium Income		1,363,825	1,161,287
Cost of Claims			
Claims Paid	819,310		980,564
Deduct :			
Recoveries	36,034		9,345
Local Reinsurance Share	2,399		896
Foreign Reinsurance Share	576,498		818,684
Net Claims Paid		204,379	151,639
Add :			
Outstanding Claims Provision 31/12	7,720,699		5,529,266
Deduct : Reinsurance Share	6,649,686		4,604,750
Deduct : Recoveries	14,000		0
Net Outstanding Claims Provision 31/12		1,057,013	924,516
Deduct :			
Outstanding Claims Provision 1/1	5,529,266		5,181,803
Deduct : Reinsurer Share	4,604,750		4,347,056
Net Outstanding Claims Provision		924,516	834,747
Cost of Claims Incurred		336,876	241,408
Underwriting Profit (Loss)			
Add :			
Commissions Received	576,249		639,615
Issuance Fees	225,376		194,613
Other Revenues	4,677		4,281
Total Revenues		806,302	838,509
Deduct :			
Commissions Paid	191,743		194,791
Allocated Administrative Expenses	720,476		696,941
Other expenses	12,060		12,791
Total Expenses		924,279	904,523
Underwriting Profit (Loss)		908,972	853,865

**Table (2-9):Underwriting Profit (Loss) Account - Credit & Suretyship
for Jordanian Insurance Sector for the Year Ended 31/12/2018**

Statement	2018		2017
Written Premiums			
Direct Insurance	891,619		1,131,721
Total Written Premiums		891,619	1,131,721
Deduct:			
Foreign reinsurance share	702,875		800,937
Net Written Premiums		188,744	330,784
Add :			
Unearned Premium Provision 1/1	775,108		720,074
Deduct : Reinsurance Share	525,467		504,035
Net Unearned Premium Provision 1/1		249,641	216,039
Deduct :			
Unearned Premium Provision 31/12	685,338		775,108
Deduct : Reinsurance Share	455,424		525,467
Net Unearned Premium Provision		229,914	249,641
Net Earned Premium Income		208,471	297,182
Cost of Claims			
Claims Paid	2,278,871		2,008,792
Deduct :			
Recoveries	1,146,319		855,309
Foreign Reinsurance Share	916,105		988,291
Net Claims Paid		216,447	165,192
Add :			
Outstanding Claims Provision 31/12	1,714,564		1,748,221
Deduct : Reinsurance Share	1,337,089		1,268,756
Deduct : Recoveries	542,839		587,502
Net Outstanding Claims Provision 31/12		-165,364	-108,037
Deduct :			
Outstanding Claims Provision 1/1	1,748,221		1,722,214
Deduct : Reinsurer Share	1,268,756		1,237,547
Deduct : Recoveries	587,502		600,130
Net Outstanding Claims Provision		-108,037	-115,463
Cost of Claims Incurred		159,120	172,618
Underwriting Profit (Loss)			
Add :			
Commissions Received	206,204		174,896
Issuance Fees	462,147		536,301
Total Revenues		668,351	711,197
Deduct :			
Commissions Paid	18,106		17,260
Allocated Administrative Expenses	113,243		138,060
Other expenses	12,846		12,490
Total Expenses		144,195	167,810
Underwriting Profit (Loss)		573,507	667,951

Table (2-10): Underwriting Profit (Loss) Account - Medical
for Jordanian Insurance Sector for the Year Ended 31/12/2018

Statement	2018	2017
Written Premiums		
Direct Insurance	181,711,605	167,963,458
Reinsurance Accepted	665,746	929,074
Total Written Premiums	182,377,351	168,892,532
Deduct:		
Local Reinsurance Share	678,702	909,170
Foreign reinsurance share	75,474,715	79,534,563
Net Written Premiums	106,223,934	88,448,799
Add :		
Unearned Premium Provision 1/1	57,502,572	60,989,626
Deduct : Reinsurance Share	24,716,954	32,365,387
Net Unearned Premium Provision 1/1	32,785,618	28,624,239
Deduct :		
Unearned Premium Provision 31/12	60,150,962	57,502,572
Deduct : Reinsurance Share	24,997,544	24,716,053
Net Unearned Premium Provision	35,153,418	32,786,519
Changes in Premium Deficiency reserve	209,601	337,569
Net Earned Premium Income	103,646,533	83,948,950
Cost of Claims		
Claims Paid	159,458,826	159,586,826
Deduct :		
Recoveries	2,743,432	2,075,979
Local Reinsurance Share	748,939	419,020
Foreign Reinsurance Share	66,560,473	68,607,596
Net Claims Paid	89,405,982	88,484,231
Add :		
Outstanding Claims Provision 31/12	20,450,750	23,588,112
Deduct : Reinsurance Share	7,732,163	10,320,944
Deduct : Recoveries	7,791	17,541
Net Outstanding Claims Provision 31/12	12,710,796	13,249,627
Deduct :		
Outstanding Claims Provision 1/1	23,588,112	25,534,511
Deduct : Reinsurer Share	10,320,944	14,199,514
Deduct : Recoveries	17,541	13,480
Net Outstanding Claims Provision	13,249,627	11,321,517
Cost of Claims Incurred	88,867,151	90,412,341
Underwriting Profit (Loss)		
Add :		
Commissions Received	7,057,077	8,055,933
Issuance Fees	7,145,729	6,663,041
Investment Income Attributable to U/W	0	6,274
Other Revenues	2,310,456	1,274,021
Total Revenues	16,513,262	15,999,269
Deduct :		
Commissions Paid	3,858,075	3,344,047
Allocated Administrative Expenses	19,458,429	18,145,857
Other expenses	4,541,131	4,138,449
Total Expenses	27,857,635	25,628,353
Underwriting Profit (Loss)	3,435,009	-16,092,475

Table (2-11):Underwriting Profit (Loss) Account - Other General Classes
for Jordanian Insurance Sector for the Year Ended 31/12/2018

Statement	2018	2017
Written Premiums		
Direct Insurance	12,317,183	11,318,451
Reinsurance Accepted	373,679	412,947
Total Written Premiums	12,690,862	11,731,398
Deduct:		
Local Reinsurance Share	470,169	532,845
Foreign reinsurance share	7,320,142	7,050,764
Net Written Premiums	4,900,551	4,147,789
Add :		
Unearned Premium Provision 1/1	4,977,457	4,913,023
Deduct : Reinsurance Share	3,153,825	2,911,515
Net Unearned Premium Provision 1/1	1,823,632	2,001,508
Deduct :		
Unearned Premium Provision 31/12	5,753,233	4,977,457
Deduct : Reinsurance Share	3,564,005	3,153,824
Net Unearned Premium Provision	2,189,228	1,823,633
Changes in Premium Deficiency reserve		
Net Earned Premium Income	4,534,955	4,325,664
Cost of Claims		
Claims Paid	2,894,452	2,973,882
Deduct :		
Recoveries	14,481	36,892
Local Reinsurance Share	25,782	48,615
Foreign Reinsurance Share	1,478,414	2,076,945
Net Claims Paid	1,375,775	811,430
Add :		
Outstanding Claims Provision 31/12	7,759,156	8,636,335
Deduct : Reinsurance Share	5,675,751	6,403,466
Net Outstanding Claims Provision 31/12	2,083,405	2,232,869
Deduct :		
Outstanding Claims Provision 1/1	8,636,336	5,501,634
Deduct : Reinsurer Share	6,403,466	3,288,157
Deduct : Subrogation	0	180
Net Outstanding Claims Provision	2,232,870	2,213,297
Cost of Claims Incurred	1,226,310	831,002
Underwriting Profit (Loss)		
Add :		
Commissions Received	1,452,997	1,341,746
Issuance Fees	800,917	644,167
Other Revenues	19,713	104,787
Total Revenues	2,273,627	2,090,700
Deduct :		
Commissions Paid	1,313,704	1,102,380
Allocated Administrative Expenses	1,410,701	1,234,753
Other expenses	233,809	118,868
Total Expenses	2,958,214	2,456,001
Underwriting Profit (Loss)	2,624,058	3,129,361

Table (2-12): Underwriting Profit (Loss) Account / Total Life (Inside Branches)
for Jordanian Insurance Sector for the Year Ended 31/12/2018

Statement	2018	2017
Written Premiums		
Direct Insurance	83,353,259	76,381,430
Reinsurance Accepted	2,734,341	3,455,171
Total Written Premiums	86,087,600	79,836,601
Deduct:		
Local Reinsurance Share	2,712,568	3,013,905
Foreign reinsurance share	25,426,043	25,208,909
Net Written Premiums	57,948,989	51,613,787
Add :		
Unearned Premium Provision 1/1	955,256	1,036,574
Deduct : Reinsurance Share	456,257	547,716
Net Unearned Premium Provision 1/1	498,999	488,858
Mathematical Provision 1/1	125,253,990	108,895,815
Deduct : Reinsurance Share	2,526,091	3,323,612
Net Mathematical Provision 1/1	122,727,899	105,572,203
Deduct :		
Unearned Premium Provision 31/12	1,324,419	1,072,254
Deduct : Reinsurance Share	736,655	431,913
Net Unearned Premium Provision	587,764	640,341
Mathematical Provision 31/12	138,372,476	125,136,993
Deduct : Reinsurance Share	2,276,832	2,550,436
Net Mathematical Provision 31/12	136,095,644	122,586,557
Changes in Premium Deficiency reserve		
Net Earned Premium Income	44,492,479	34,447,950
Cost of Claims		
Claims Paid	33,442,734	32,705,535
Maturity & Surrender of Policies	12,682,078	10,662,272
Deduct :		
Recoveries	852,442	83,465
Local Reinsurance Share	226,272	158,019
Foreign Reinsurance Share	22,953,086	23,144,226
Net Claims Paid	22,093,012	19,982,097
Add :		
Outstanding Claims Provision 31/12	14,957,995	14,491,101
Deduct : Reinsurance Share	10,108,402	10,308,844
Net Outstanding Claims Provision 31/12	4,849,593	4,182,257
Deduct :		
Outstanding Claims Provision 1/1	14,491,099	12,030,401
Deduct : Reinsurer Share	10,308,844	7,784,956
Net Outstanding Claims Provision	4,182,255	4,245,445
Cost of Claims Incurred	22,760,350	19,918,909
Underwriting Profit (Loss)		
Add :		
Commissions Received	307,603	302,389
Issuance Fees	887,712	1,020,335
Investment Income Attributable to U/W	-1,399,525	6,345,863
Other Revenues	972,801	1,205,665
Total Revenues	768,591	8,874,252
Deduct :		
Commissions Paid	5,283,920	4,852,622
Allocated Administrative Expenses	9,975,759	9,370,072
Other expenses	1,612,713	1,657,391
Total Expenses	16,872,392	15,880,085
Underwriting Profit (Loss)	5,628,328	7,523,208

Table (2-13): Underwriting Profit (Loss) Account / Total Non- Life (Outside Branches)
for Jordanian Insurance Sector for the Year Ended 31/12/2018

Statement	2018		2017
Written Premiums			
Direct Insurance	12,856,181		15,374,237
Reinsurance Accepted	30,513		29,600
Total Written Premiums		12,886,694	15,403,837
Deduct:			
Local Reinsurance Share	3,111		7,538
Foreign reinsurance share	3,238,075		4,448,982
Net Written Premiums		9,645,508	10,947,317
Add :			
Unearned Premium Provision 1/1	7,498,529		7,408,972
Deduct : Reinsurance Share	1,647,706		1,725,044
Net Unearned Premium Provision 1/1		5,850,823	5,683,928
Deduct :			
Unearned Premium Provision 31/12	5,987,291		7,498,529
Deduct : Reinsurance Share	1,249,419		1,647,706
Net Unearned Premium Provision		4,737,872	5,850,823
Changes in Premium Deficiency reserve	-95,500		1,000
Net Earned Premium Income		10,853,959	10,779,422
Cost of Claims			
Claims Paid	10,537,779		14,417,700
Deduct :			
Recoveries	1,395,141		1,034,220
Foreign Reinsurance Share	2,663,430		5,312,586
Net Claims Paid		6,479,208	8,070,894
Add :			
Outstanding Claims Provision 31/12	7,535,322		6,966,855
Deduct : Reinsurance Share	1,343,449		1,023,668
Deduct : Recoveries	1,278,073		1,081,693
Net Outstanding Claims Provision 31/12		4,913,800	4,861,494
Deduct :			
Outstanding Claims Provision 1/1	6,966,855		9,851,732
Deduct : Reinsurer Share	1,023,668		3,826,671
Deduct : Recoveries	1,081,698		987,058
Net Outstanding Claims Provision		4,861,489	5,038,003
Cost of Claims Incurred		6,531,519	7,894,385
Underwriting Profit (Loss)			
Add :			
Commissions Received	483,627		549,950
Issuance Fees	7,323		31,351
Investment Income Attributable to U/W	0		2,853
Other Revenues	5,349		0
Total Revenues		496,299	584,154
Deduct :			
Commissions Paid	1,308,368		1,496,464
Allocated Administrative Expenses	1,984,695		1,824,656
Other expenses	355,227		421,119
Total Expenses		3,648,290	3,742,239
Underwriting Profit (Loss)		1,170,449	-273,048

Table (2-14):Underwriting Profit (Loss) Account / Total Life (Outside Branches)
for Jordanian Insurance Sector for the Year Ended 31/12/2018

Statement	2018		2017
Written Premiums			
Direct Insurance	0		0
Total Written Premiums		0	0
Deduct:			
Foreign reinsurance share	0		0
Net Written Premiums		0	0
Add :			
Unearned Premium Provision 1/1	0		0
Deduct : Reinsurance Share	0		0
Net Unearned Premium Provision 1/1		0	0
Mathematical Provision 1/1	0		0
Deduct : Reinsurance Share	0		0
Net Mathematical Provision 1/1		0	0
Deduct :			
Mathematical Provision 31/12	0		0
Deduct : Reinsurance Share	0		0
Net Mathematical Provision 31/12		0	0
Net Earned Premium Income		0	0
Cost of Claims			
Claims Paid	0		0
Maturity & Surrender of Policies	0		0
Deduct :			
Foreign Reinsurance Share	0		0
Net Claims Paid		0	0
Add :			
Outstanding Claims Provision 31/12	0		0
Deduct : Reinsurance Share	0		0
Net Outstanding Claims Provision 31/12		0	0
Deduct :			
Outstanding Claims Provision 1/1	0		0
Deduct : Reinsurer Share	0		0
Net Outstanding Claims Provision		0	0
Cost of Claims Incurred		0	0
Underwriting Profit (Loss)			
Add :			
Commissions Received	0		0
Issuance Fees	0		0
Investment Income Attributable to U/W	0		0
Other Revenues			0
Total Revenues		0	0
Deduct :			
Commissions Paid	0		0
Allocated Administrative Expenses	0		0
Total Expenses		0	0
Underwriting Profit (Loss)		0	0

Table (2-15): Selected Figures for Jordanian Insurance Companies for the year ended 2018

Name of Undertaking	Total Investments	Total Assets	Technical Provision	Shareholders' Equity	Total Premiums Written In-Jordan	Gross Claims Paid In-Jordan	Total Premiums Written Outside Branches	Gross Claims Paid Outside Branches	Net Profit before Tax
Arab Jordanian Insurance Group	8,624,208	22,101,878	11,100,589	7,111,342	17,031,676	13,425,780	0	0	738,475
Al Nisr Al Arabi Insurance	75,783,491	93,934,564	66,439,827	21,058,370	43,013,186	24,173,329	0	0	3,288,204
MetLife Alico	43,668,169	88,133,812	73,832,883	7,114,260	30,736,707	12,596,658	0	0	2,347,093
Arab Orient Insurance	54,592,943	100,146,509	34,499,916	23,604,192	85,232,935	69,155,671	0	0	4,245,952
Safwa Insurance*	2,645,425	8,058,541	3,166,115	1,802,252	5,591,686	6,003,011	0	0	738,337
Euro Arab Insurance Group	21,221,313	34,709,379	16,404,119	10,593,263	28,610,731	22,013,263	0	0	896,916
Arab Assurers	7,400,792	17,872,610	8,585,643	5,949,234	15,923,305	12,734,683	0	0	1,020,320
Arab Life and Accident Insurance	3,803,055	18,229,664	10,052,621	3,952,096	16,982,138	17,095,685	0	45,642	-3,048,385
Al-Manara Insurance	6,824,823	13,762,757	7,651,552	3,120,290	8,332,999	9,877,377	0	0	-1,093,223
Arab Union International Insurance	9,380,657	15,977,207	7,458,780	6,675,836	8,477,522	7,529,855	0	0	880,500
Delta Insurance	17,484,787	26,175,529	11,413,087	9,726,627	15,106,924	12,199,320	0	0	175,337
Arabia Insurance-Jordan	14,951,112	28,579,513	13,005,815	10,109,814	23,070,306	20,072,873	0	0	316,974
Holy Land Insurance	2,136,339	8,142,057	4,864,295	1,900,050	8,629,350	9,225,923	0	0	-115,501
Islamic Insurance	32,455,835	40,339,317	14,543,706	20,703,785	24,611,242	18,595,111	0	0	1,424,508
Jerusalem Insurance	24,734,011	35,188,488	16,192,615	13,757,878	19,098,682	17,786,218	0	0	1,362,091
Jordan French Insurance	11,381,932	32,283,058	12,731,026	10,747,689	27,138,322	25,258,728	0	0	1,326,979
Jordan Insurance	56,942,257	92,322,860	29,961,364	33,676,642	60,013,704	48,714,330	12,886,694	10,492,137	59,679
Jordan International Insurance	21,325,401	34,114,919	4,671,939	23,126,637	14,042,580	14,916,356	0	0	143,736
Middle East Insurance	63,794,393	86,428,279	29,100,369	39,308,678	40,679,648	25,598,539	0	0	1,727,754
National Insurance	16,774,872	26,513,545	12,942,017	8,668,181	21,244,563	19,950,698	0	0	-966,105
Philadelphia Insurance	6,922,801	10,266,144	4,725,823	4,112,187	7,289,136	7,161,047	0	0	-221,036
United Insurance	21,240,837	38,312,860	18,595,236	13,866,304	24,079,066	20,454,402	0	0	1,423,631
Med Gulf Insurance	9,064,598	26,472,804	15,066,343	5,757,409	18,760,114	17,143,371	0	0	35,729
First Insurance	30,238,246	60,053,311	14,194,398	32,828,771	42,115,802	27,105,040	0	0	2,781,405
	563,392,297	958,119,605	441,200,078	319,271,787	605,812,324	478,787,268	12,886,694	10,537,779	19,489,370

* Preliminary Financial data for Al-Safwa insurance company, Change of Jordan Emirates Insurance Company name to Safwa Insurance Company on 13th of May 2018.

Table (2-16): Selected Ratios for Jordanian Insurance Companies for the year ended 2018

Name of Undertaking	Loss Ratio 1	Operating Profit Margin 2	Retention Ratio 3	Return on Assets 4	Return on Equity 5	Solvency Margin	Market Share of Gross Written Premium Inside Jordan
Arab Jordanian Insurance Group	77.6%	7.4%	79.6%	3.3%	10.4%	133%	2.8%
Al Nisr Al Arabi Insurance	88.8%	6.0%	74.1%	3.5%	15.6%	255%	7.1%
MetLife Alico	59.5%	5.0%	93.7%	2.7%	33.0%	230%	5.1%
Arab Orient Insurance	81.6%	7.3%	44.6%	4.2%	18.0%	176%	14.1%
Safwa Insurance*	61.3%	21.6%	92.9%	9.2%	41.0%	44%	0.9%
Euro Arab Insurance Group	88.7%	1.9%	76.9%	2.6%	8.5%	170%	4.7%
Arab Assurers	88.0%	7.7%	89.9%	5.7%	17.2%	150%	2.6%
Arab Life and Accident Insurance	96.1%	-13.8%	77.3%	-16.7%	-77.1%	42%	2.8%
Al-Manara Insurance	100.6%	-13.7%	78.1%	-7.9%	-35.0%	60%	1.4%
Arab Union International Insurance	74.4%	8.0%	95.1%	5.5%	13.2%	180%	1.4%
Delta Insurance	87.7%	-0.1%	66.9%	0.7%	1.8%	207%	2.5%
Arabia Insurance-Jordan	84.2%	1.8%	63.0%	1.1%	3.1%	152%	3.8%
Holy Land Insurance	80.7%	1.3%	96.1%	-1.4%	-6.1%	59%	1.4%
Islamic Insurance	83.5%	-1.1%	66.1%	3.5%	6.9%	257%	4.1%
Jerusalem Insurance	85.3%	2.9%	77.4%	3.9%	9.9%	243%	3.2%
Jordan French Insurance	81.0%	7.1%	75.8%	4.1%	12.3%	168%	4.5%
Jordan Insurance	85.7%	3.0%	47.1%	0.1%	0.2%	186%	9.9%
Jordan International Insurance	99.5%	-2.7%	48.2%	0.4%	0.6%	318%	2.3%
Middle East Insurance	77.1%	4.4%	45.6%	2.0%	4.4%	272%	6.7%
National Insurance	100.3%	-7.7%	71.7%	-3.6%	-11.1%	165%	3.5%
Philadelphia Insurance	91.6%	-2.1%	85.8%	-2.2%	-5.4%	263%	1.2%
United Insurance	83.3%	4.4%	69.3%	3.7%	10.3%	196%	4.0%
Med Gulf Insurance	92.0%	-0.5%	82.6%	0.1%	0.6%	48%	3.1%
First Insurance	88.1%	0.6%	38.6%	4.6%	8.5%	327%	7.0%
	85.2%	2.8%	64.3%	2.0%	6.1%	186%	100.0%

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

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

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

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

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

* Preliminary Financial data for Al-Safwa insurance company, Change of Jordan Emirates Insurance Company name to Safwa Insurance Company on 13th of May 2018.

Table (2-17): Premiums & Claims per Insurance Class in Jordan for the Year Ended 2018

Name of Undertaking	Motor		Marine & Transport		Aviation		Fire & Other Damages to Property		Liability	
	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims
	Premiums	Paid	Premiums	Paid	Premiums	Paid	Premiums	Paid	Premiums	Paid
Arab Jordanian Insurance Group	10,061,358	9,663,327	362,029	118,740	0	0	1,096,317	503,153	0	0
Al Nisr Al Arabi Insurance	0	52,324	355,480	51,472	0	0	2,666,910	431,565	733,685	199,694
MetLife Alico	0	0	0	0	0	0	0	0	0	0
Arab Orient Insurance	19,879,313	20,774,560	1,033,527	296,775	92,519	0	7,878,078	2,890,338	821,435	158,400
Safwa Insurance*	5,005,198	5,348,433	6,905	1,174	0	0	105,012	103,343	0	0
Euro Arab Insurance Group	12,018,625	12,098,155	651,474	71,820	973,429	0	1,440,622	196,903	460,417	23,745
Arab Assurers	13,180,808	11,347,118	93,275	28,582	0	0	521,712	53,557	101,669	520
Arab Life and Accident Insurance	12,869,186	13,294,786	252,985	274,434	0	0	822,252	1,073,147	33,323	309
Al-Manara Insurance	5,562,963	8,043,006	78,694	30,805	2,698	0	1,070,742	404,925	454,787	2,279
Arab Union International Insurance	7,704,933	7,157,216	13,414	3,138	0	0	58,930	3,901	0	0
Delta Insurance	9,264,054	8,484,411	374,510	153,299	0	0	2,207,717	701,986	224,732	187,022
Arabia Insurance-Jordan	12,648,380	12,956,346	727,284	63,989	0	0	2,269,615	1,318,244	0	0
Holy Land Insurance	8,380,936	9,085,316	7,035	0	0	0	214,216	136,202	27,163	4,405
Islamic Insurance	9,495,792	9,572,681	780,019	39,061	0	0	1,712,169	541,266	0	0
Jerusalem Insurance	11,441,415	14,257,789	943,877	311,889	0	0	2,701,890	256,138	297,223	9,076
Jordan French Insurance	10,808,557	13,378,971	1,005,145	86,164	252,586	5,735	2,435,675	533,846	177,859	440
Jordan Insurance	14,748,379	18,560,115	1,701,091	274,920	0	0	13,532,160	5,046,443	508,671	89,230
Jordan International Insurance	0	128,906	1,728,381	1,588,555	83,618	0	2,051,473	936,845	237,420	72,551
Middle East Insurance	12,657,049	14,726,941	4,910,925	1,704,730	236,216	0	10,384,649	862,842	1,035,503	6,440
National Insurance	11,811,328	13,497,090	561,808	103,710	0	0	2,683,568	367,784	188,681	13,000
Philadelphia Insurance	6,839,094	6,374,463	8,434	1,375	0	0	111,163	66,191	5,665	0
United Insurance	11,039,869	12,017,360	388,384	79,469	2,130	0	2,451,248	917,121	254,228	10,124
Med Gulf Insurance	10,287,549	10,293,911	472,800	45,942	0	0	2,749,657	720,639	155,630	15,742
First Insurance	11,793,642	10,968,410	1,341,562	57,873	302,547	0	8,862,543	1,669,332	775,274	26,333
Total	227,498,428	242,081,635	17,799,038	5,387,916	1,945,743	5,735	70,028,318	19,735,711	6,493,365	819,310
Loss Ratio	88.5%		31.2%		5.5%		33.5%		24.7%	

.Preliminary Financial data for Al-Safwa insurance company *

Table (2-17): Premiums & Claims per Insurance Class in Jordan for the Year Ended 2018

Name of Undertaking	Credit & Suretyship		Medical		Other General Classes		Total Life		Total	
	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims	Total Written	Total Claims
	Premiums	Paid	Premiums	Paid	Premiums	Paid	Premiums	Paid	Premiums	Paid
Arab Jordanian Insurance Group	0	0	5,142,556	2,966,694	208,470	17,089	160,946	156,777	17,031,676	13,425,780
Al Nisr Al Arabi Insurance	0	0	19,626,838	16,190,835	264,055	69,892	19,366,218	7,177,547	43,013,186	24,173,329
MetLife Alico	0	0	4,872,610	3,787,603	2,275,250	828,274	23,588,847	7,980,781	30,736,707	12,596,658
Arab Orient Insurance	0	0	51,015,627	44,101,410	4,512,436	934,188	0	0	85,232,935	69,155,671
Safwa Insurance*	0	0	432,383	548,278	42,188	1,783	0	0	5,591,686	6,003,011
Euro Arab Insurance Group	0	0	10,926,928	8,513,654	217,513	42,781	1,921,723	1,066,205	28,610,731	22,013,263
Arab Assurers	27,646	69,703	1,906,852	1,230,026	91,343	473	0	4,704	15,923,305	12,734,683
Arab Life and Accident Insurance	0	0	1,623,113	1,526,492	149,741	36,267	1,231,538	890,250	16,982,138	17,095,685
Al-Manara Insurance	0	0	1,087,683	1,093,823	75,432	302,539	0	0	8,332,999	9,877,377
Arab Union International Insurance	0	0	582,333	362,719	117,912	2,881	0	0	8,477,522	7,529,855
Delta Insurance	81,558	1,005,738	1,700,212	1,638,254	674,567	16,876	579,574	11,734	15,106,924	12,199,320
Arabia Insurance-Jordan	242,128	277,585	4,387,721	4,173,066	702,788	84,573	2,092,390	1,199,070	23,070,306	20,072,873
Holy Land Insurance	0	0	0	0	0	0	0	0	8,629,350	9,225,923
Islamic Insurance	0	0	6,072,147	5,444,345	725,631	104,787	5,825,484	2,892,971	24,611,242	18,595,111
Jerusalem Insurance	0	0	3,201,479	2,908,371	26,427	14,484	486,371	28,471	19,098,682	17,786,218
Jordan French Insurance	540,287	925,845	9,931,784	9,118,614	235,740	45,352	1,750,689	1,163,761	27,138,322	25,258,728
Jordan Insurance	0	0	9,725,531	7,791,053	99,278	3,059	19,698,594	16,949,510	60,013,704	48,714,330
Jordan International Insurance	0	0	8,825,253	11,276,833	83,599	96,422	1,032,836	816,244	14,042,580	14,916,356
Middle East Insurance	0	0	6,027,287	5,151,551	127,856	73,422	5,300,163	3,072,613	40,679,648	25,598,539
National Insurance	0	0	5,492,275	5,612,764	0	0	506,903	356,350	21,244,563	19,950,698
Philadelphia Insurance	0	0	313,714	718,919	11,066	99	0	0	7,289,136	7,161,047
United Insurance	0	0	9,275,849	7,109,014	116,595	10,278	550,763	311,036	24,079,066	20,454,402
Med Gulf Insurance	0	0	5,058,581	6,041,697	35,897	25,440	0	0	18,760,114	17,143,371
First Insurance	0	0	15,148,595	12,152,811	1,897,078	183,493	1,994,561	2,046,788	42,115,802	27,105,040
Total	891,619	2,278,871	182,377,351	159,458,826	12,690,862	2,894,452	86,087,600	46,124,812	605,812,324	478,787,268
Loss Ratio	76.3%		85.7%		27.0%		**		85.2%	

* Preliminary Financial data for Al-Safwa insurance company.

Table (2-18):Selected Figures for Jordanian Insurance Sector for the Years 2004-2018

Milion JD

Items	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Total Investments	264.9	410.1	408.0	462.5	479.6	484.6	473.9	453.8	488.6	504.9	534.4	533.6	543.5	565.7	563.4
Total Assets	366.1	526.2	548.0	636.6	678.0	695.5	718.7	719.0	764.0	798.0	842.2	869.7	915.6	952.4	958.1
Technical Provisions	143.2	156.2	170.8	188.6	202.6	216.3	237.3	254.3	293.0	328.0	356.1	387.1	406.2	433.1	441.2
Shareholders' Equity	161.4	277.2	285.1	330.6	355.4	359.1	353.6	314.8	306.4	317.7	332.8	330.7	343.7	335.2	319.3
Gross Written Premiums Inside Jordan	191.4	219.3	258.7	291.6	333.0	365.2	408.6	432.1	466.5	492.5	525.8	550.4	582.9	594.1	605.8
Net Written Premiums Inside Jordan	126.9	139.3	158.1	179.3	202.7	217.7	253.3	254.5	282.7	304.6	320.6	342.5	349.2	366.9	389.5
Gross Claims Paid for Premiums written Inside Jordan	123.9	142.8	174.5	207.6	219.0	263.0	282.1	339.5	335.0	317.1	372.9	371.8	447.0	458.7	478.8
Net Technical Profit (Loss) Inside Jordan	14.3	20.0	10.9	8.6	18.1	8.0	14.9	-2.0	3.6	21.7	34.9	34.0	30.5	3.5	17.1
Gross Written Premiums (Takaful insurance)	6.6	10.2	11.3	14.6	20.9	28.4	32.5	34.8	44.6	42.2	47.3	57.6	61.0	63.1	66.7
Gross Claims Paid (Takaful insurance)	3.9	7.4	8.0	9.7	13.2	20.1	23.6	23.3	20.1	24.4	29.0	30.1	41.0	41.9	45.7
Net Profit before Tax	40.0	90.6	21.5	15.5	22.6	7.3	15.9	-8.6	5.6	25.1	41.1	30.2	35.1	2.7	19.5

Items	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Solvency Margin	231.4%	263.2%	289.1%	299.7%	311.8%	293.5%	280.9%	223.2%	233.5%	211.0%	211.5%	207.7%	206.4%	198.9%	185.7%
Retention Ratio	66.3%	63.5%	61.1%	61.5%	60.9%	59.6%	62.0%	58.9%	60.6%	61.9%	61.0%	62.2%	59.9%	61.8%	64.3%
Loss Ratio (Non-life Insurance)	78.5%	79.5%	85.1%	85.1%	82.9%	89.0%	85.4%	95.8%	96.6%	84.4%	86.1%	79.5%	80.9%	90.0%	85.2%
Expense Ratio (Non-life Insurance)	12.9%	13.7%	15.0%	13.4%	10.8%	10.3%	13.1%	8.7%	9.7%	10.6%	11.0%	12.4%	12.6%	12.8%	12.90%
Return on Assets	10.9%	17.2%	3.9%	2.4%	3.3%	1.1%	2.2%	-1.2%	0.7%	3.1%	4.9%	3.5%	3.8%	0.3%	2.0%
Return on Shareholders' Equity	24.8%	32.7%	7.5%	4.7%	6.4%	2.0%	4.5%	-2.7%	1.8%	7.9%	12.4%	9.1%	10.2%	0.8%	6.1%
Technical Provisions/ Shareholders' Equity	88.7%	56.4%	59.9%	57.1%	57.0%	60.2%	67.1%	80.8%	95.6%	103.2%	107.0%	117.0%	118.2%	129.2%	138.2%
Total Investments/ Total Assets	72.4%	77.9%	74.5%	72.7%	70.7%	69.7%	65.9%	63.1%	64.0%	63.3%	63.4%	61.4%	59.4%	59.4%	58.8%

Table (2-19): Insurance Business Licenses Table

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

Table (2-20): List of Licenses Given to Insurance Companies as of end of 2018

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

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

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

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

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

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

Figure (2-1): Jordanian Insurance Sector Growth 2009 – 2018

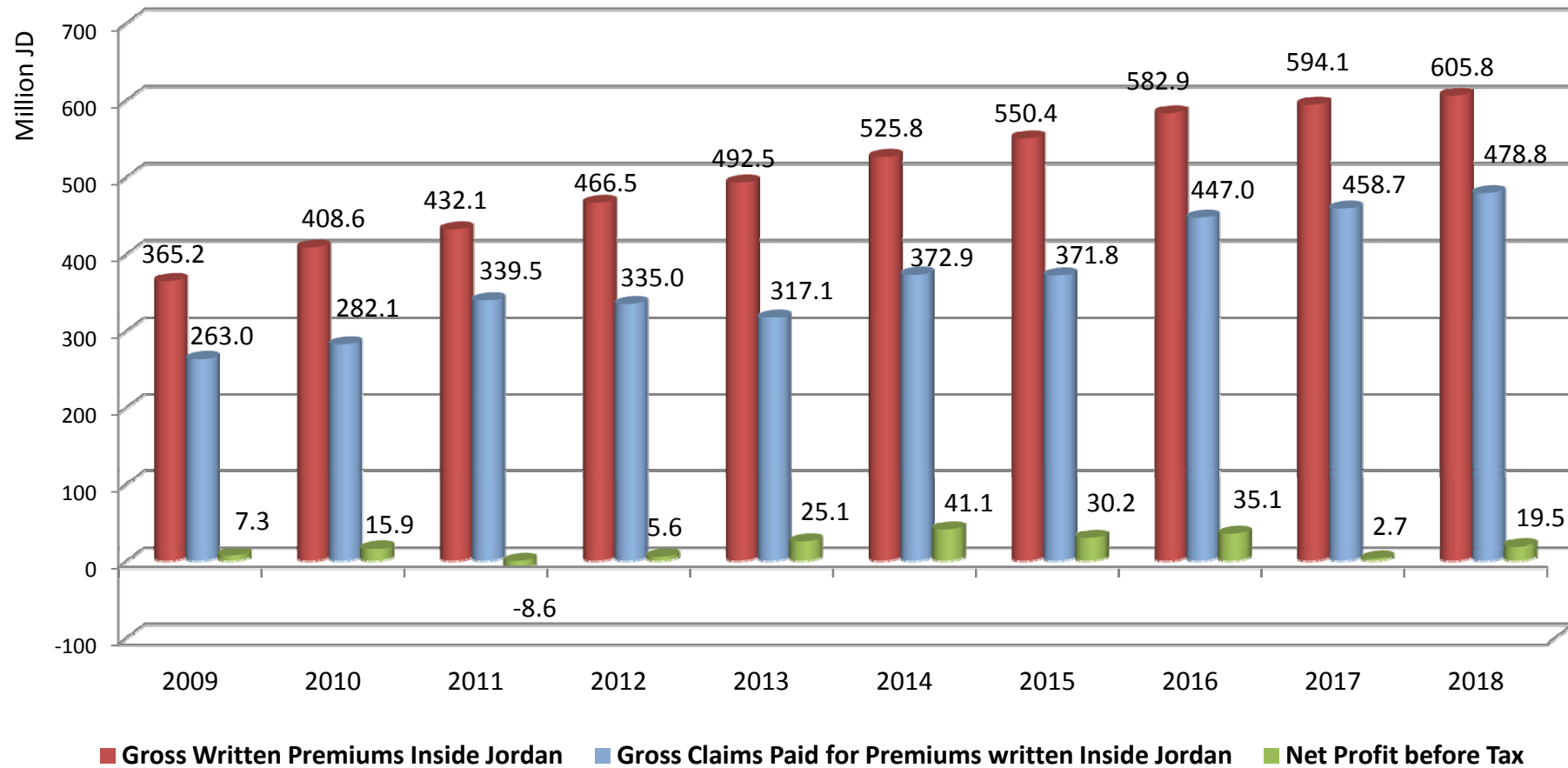
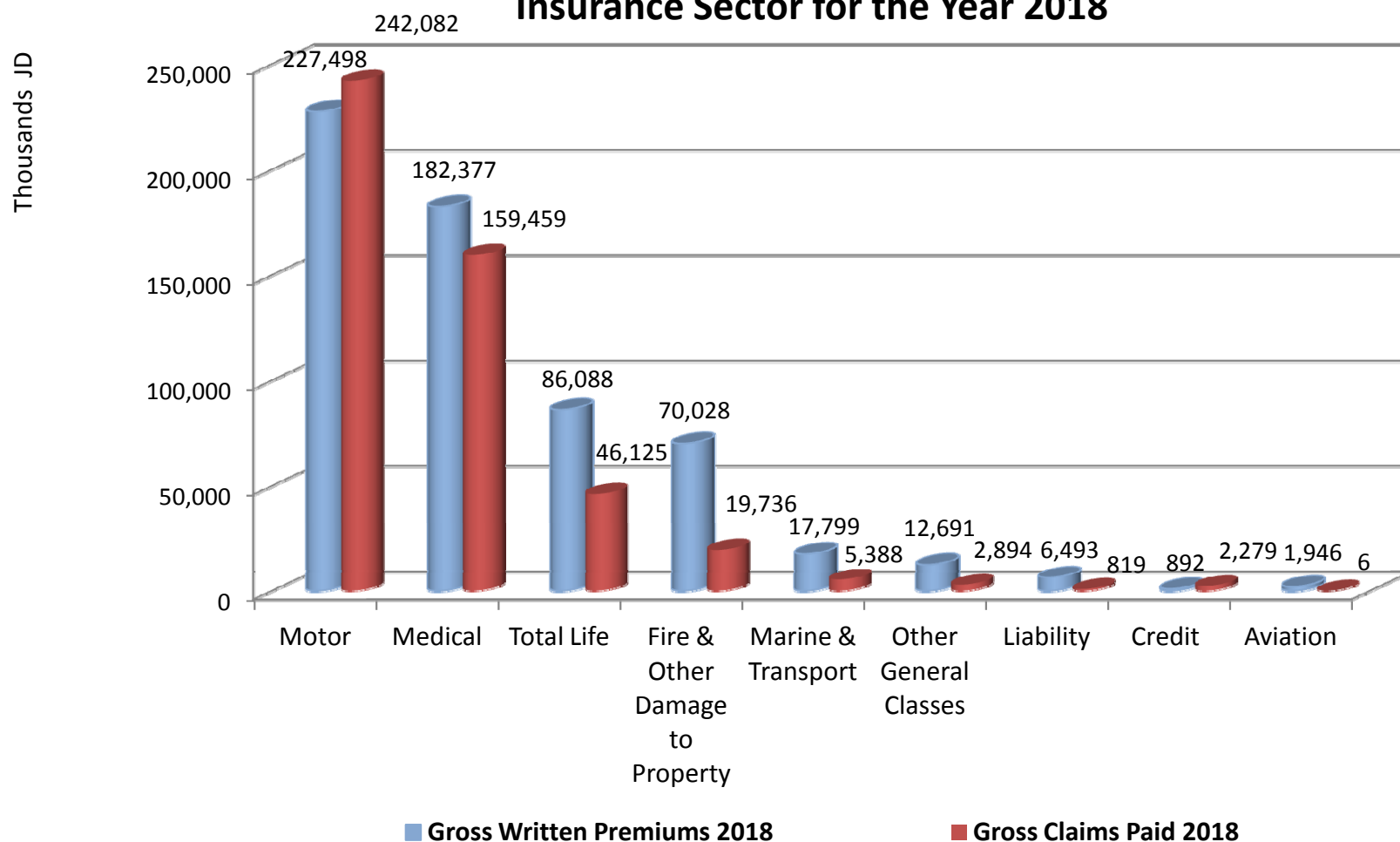


Figure (2-2): Gross Written Premiums / Gross Claims Paid for Jordanian Insurance Sector for the Year 2018



**Figure (2-3): Technical Profit and Loss for Jordanian Insurance Sector
2017-2018**

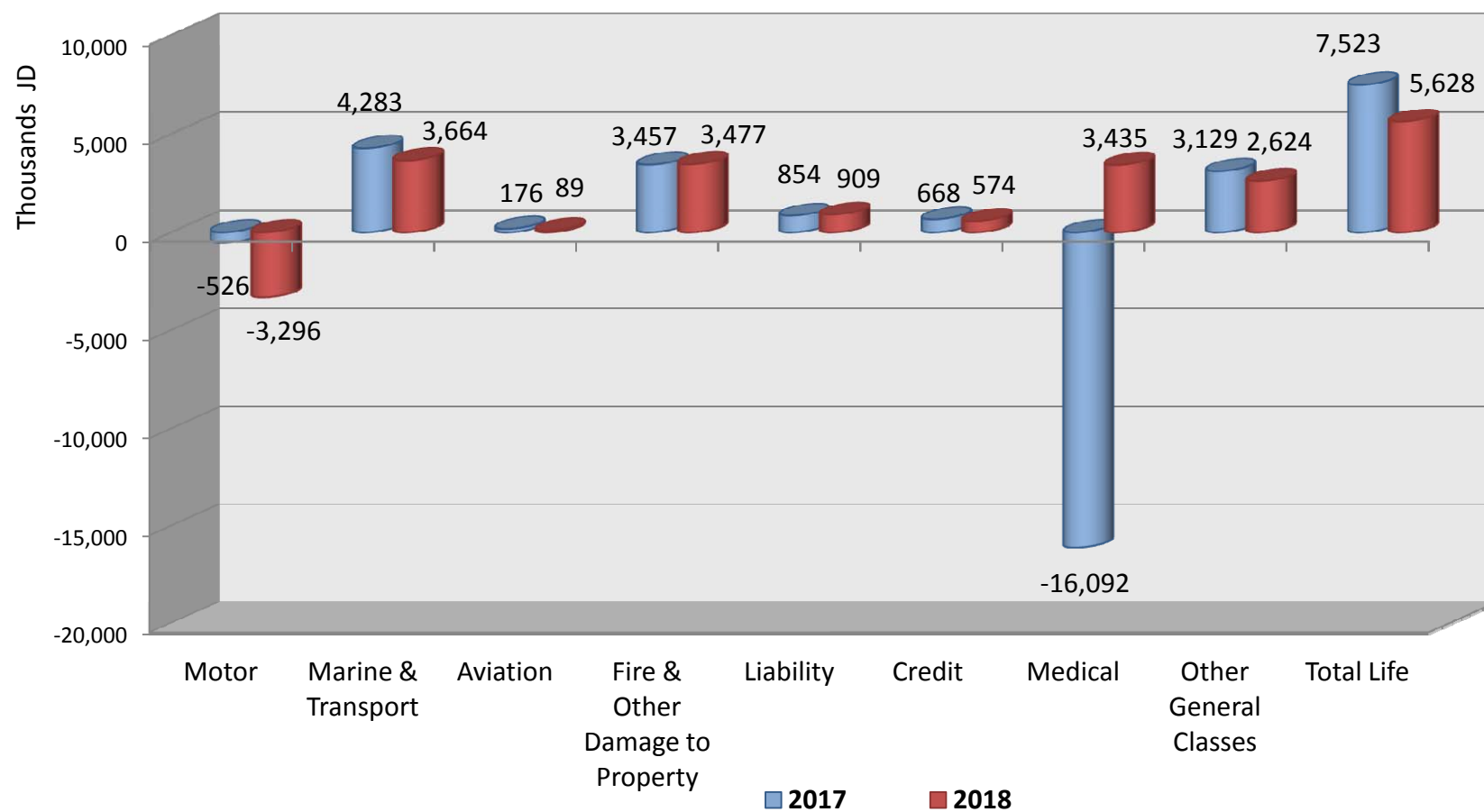


Figure (2-4): Net Retention of Insurance Companies for Jordanian Insurance Sector for the Year 2018

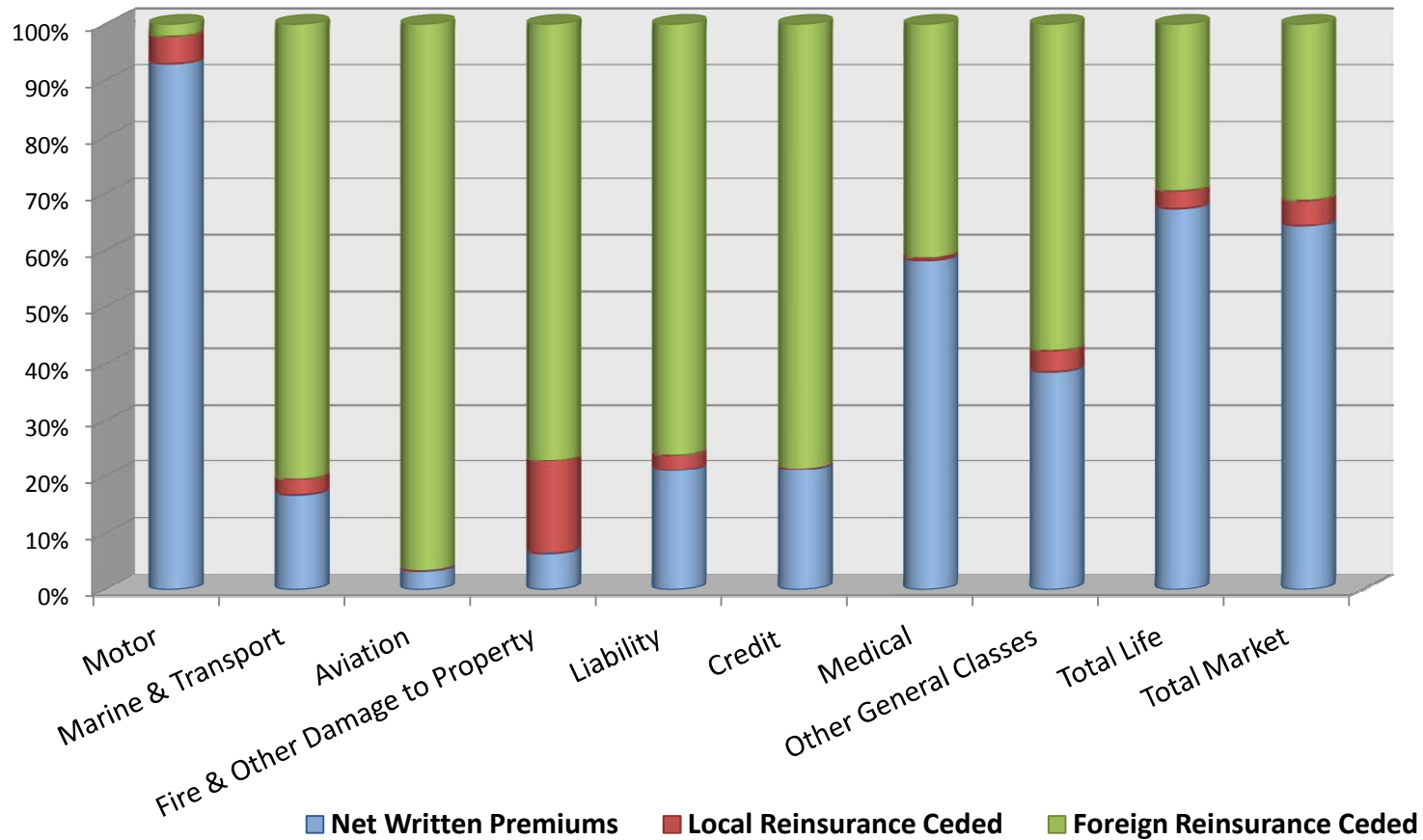


Figure (2-5): Gross Written Premiums for Jordanian Insurance Sector for the Year 2018

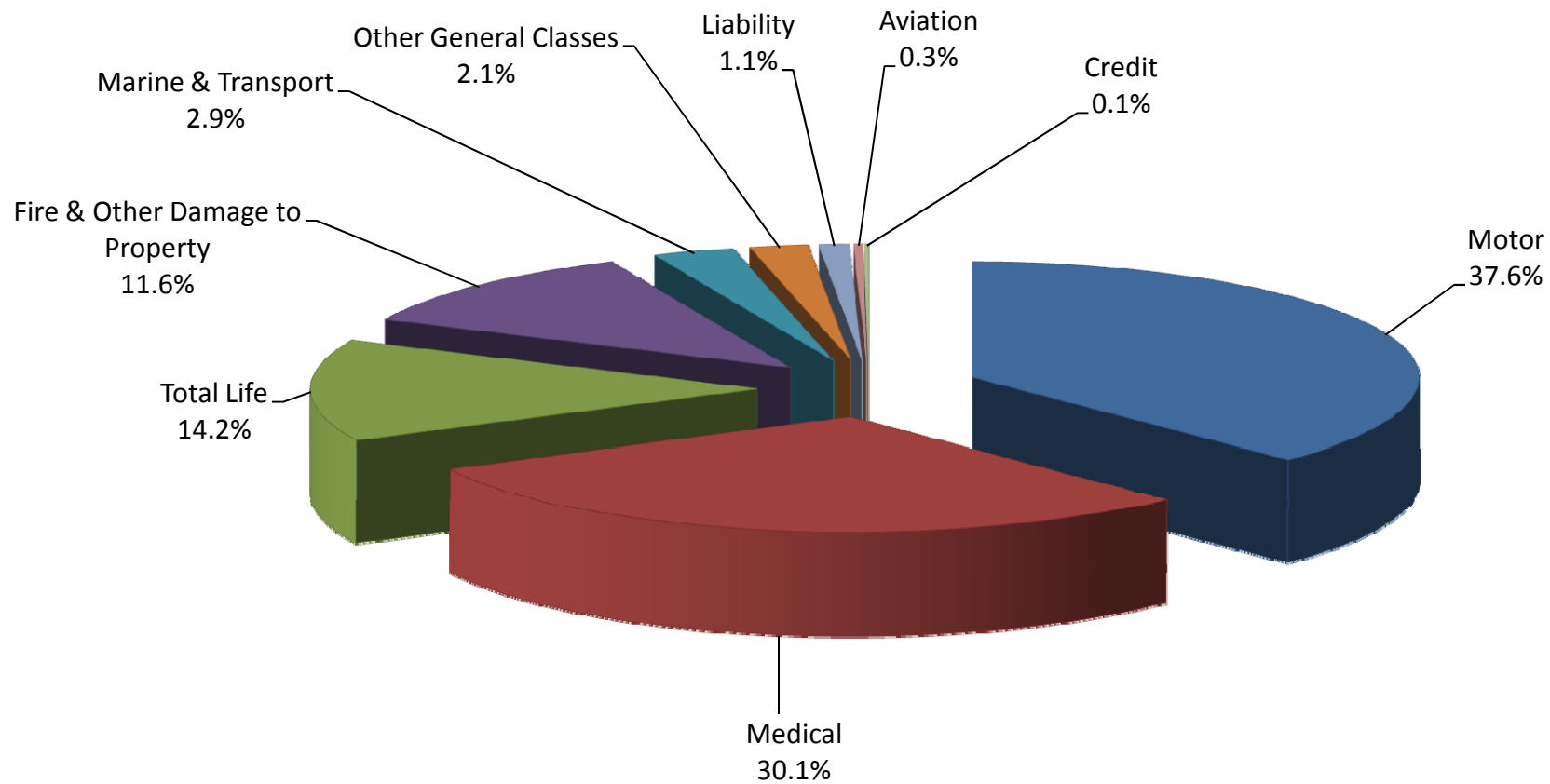


Figure (2-6): Gross Claims Paid for Jordanian Insurance Sector for the Year 2018

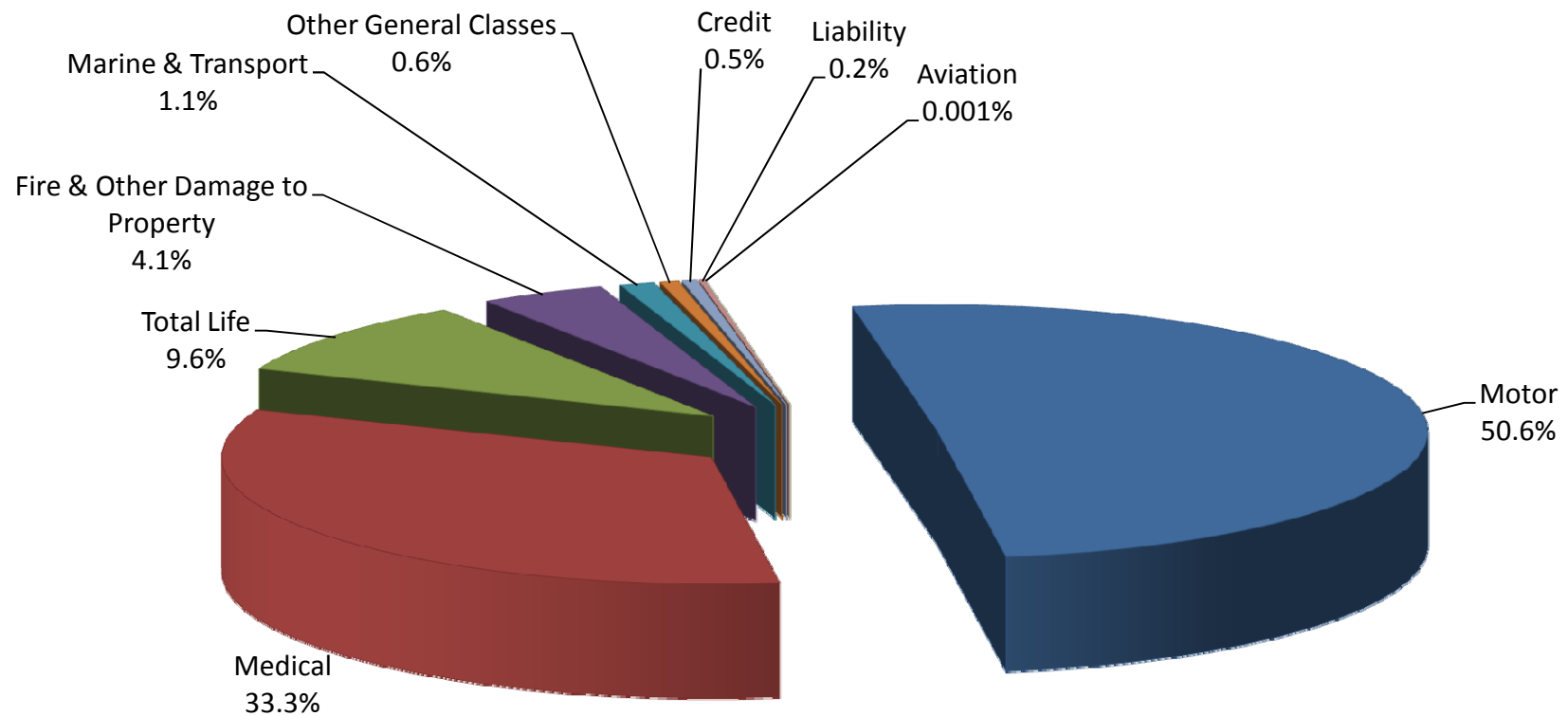
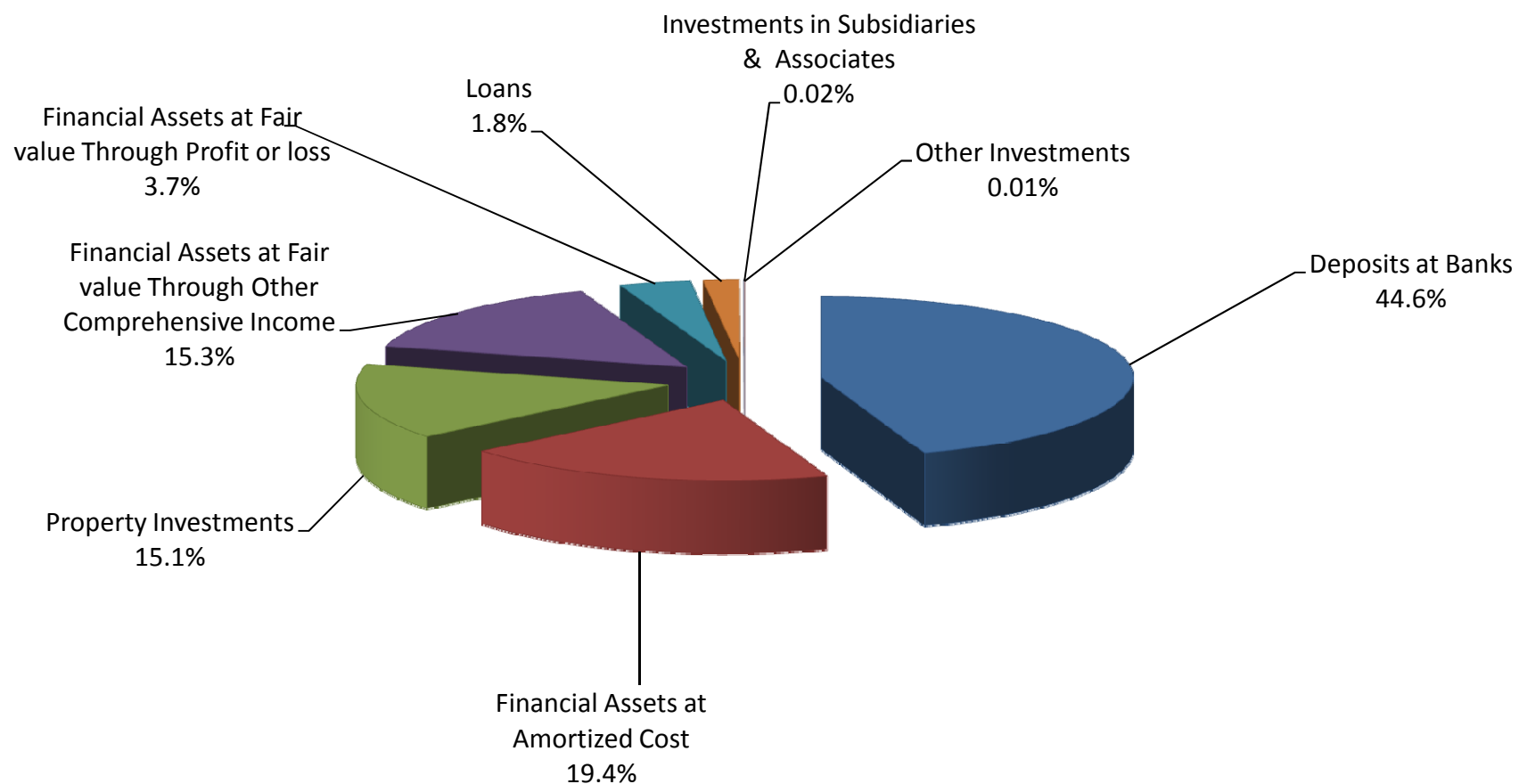


Figure (2-7): Total Jordanian Insurance Sector Investments for the Year 2018



**Figure (2-8): Total Assets per Company for the Year 2018
- Highest Ten Companies**

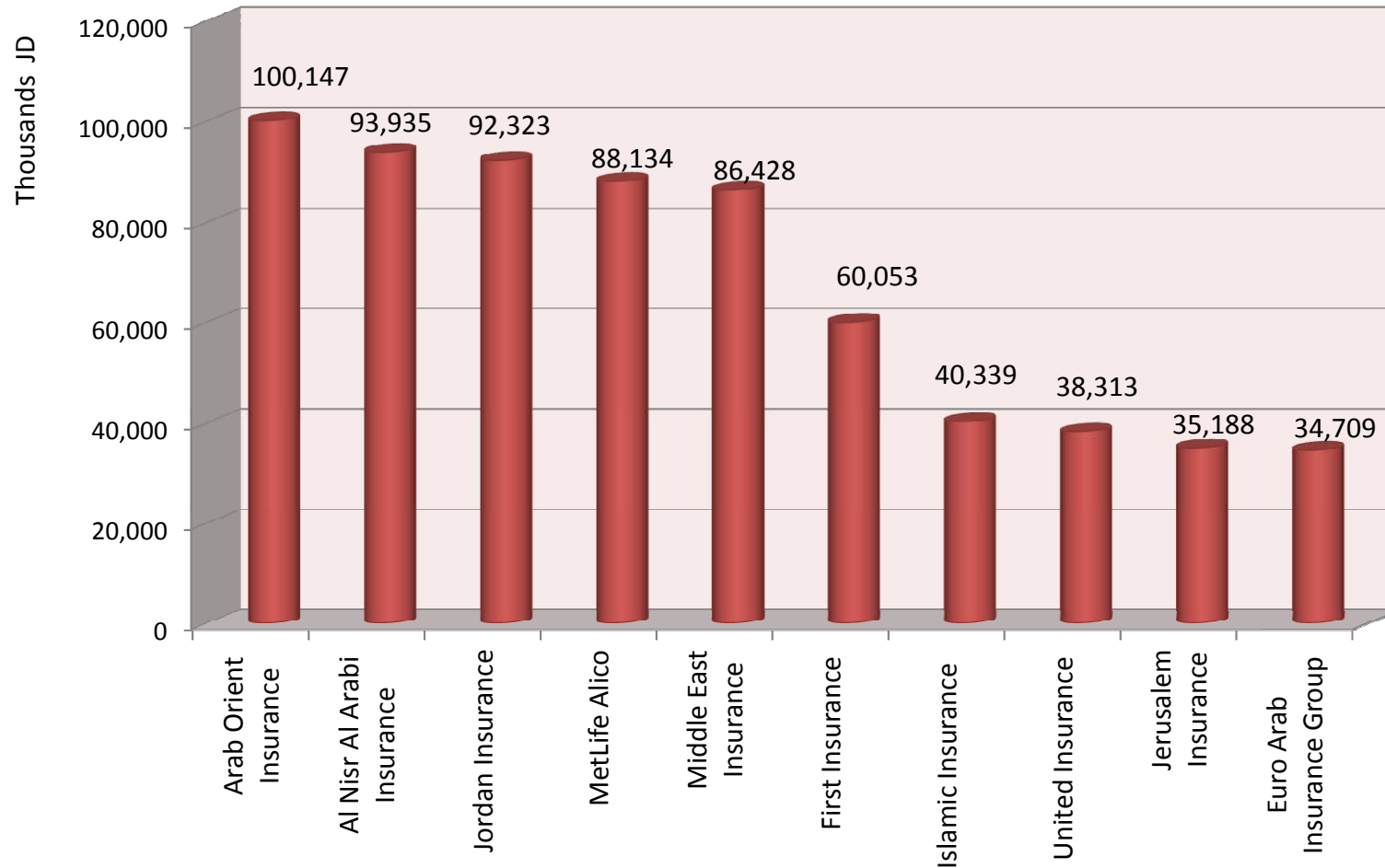


Figure (2-9): Net Profit before Tax per Company for the Year 2018 – Highest Ten Companies

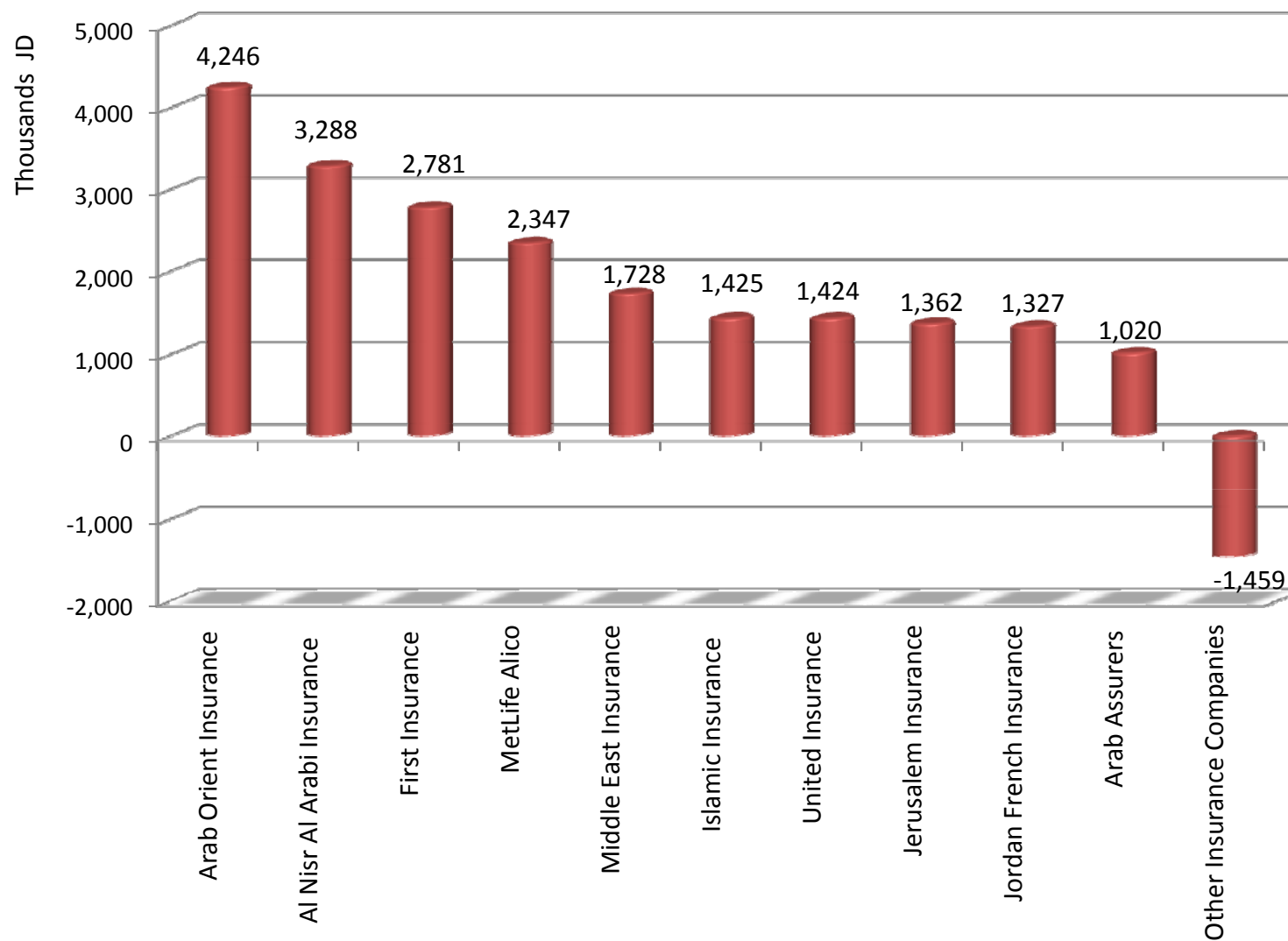


Figure (2-10): Gross Written Premiums for Jordanian Insurance Sector for the Year 2018

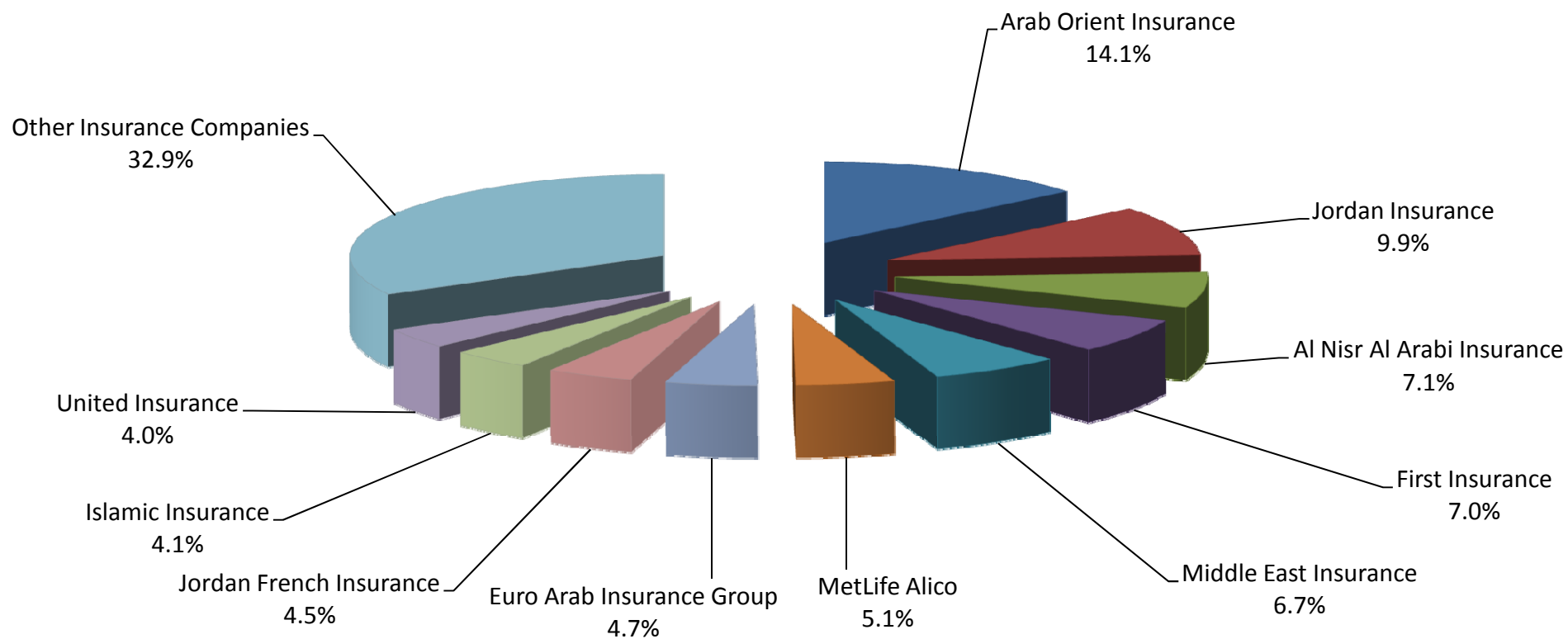


Figure (2-11): Gross Written Premiums/Motor for the Year 2018

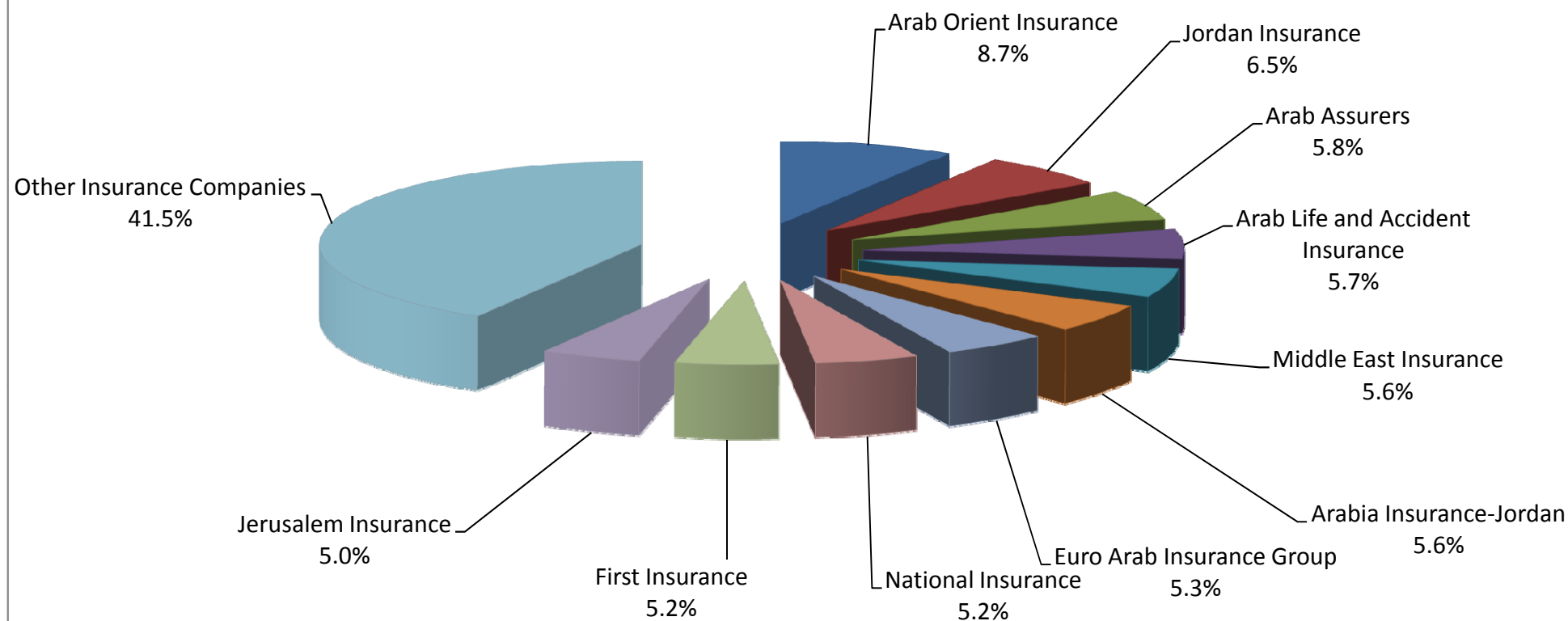


Figure (2-12): Gross Written Premiums/Marine and Transport for the Year 2018

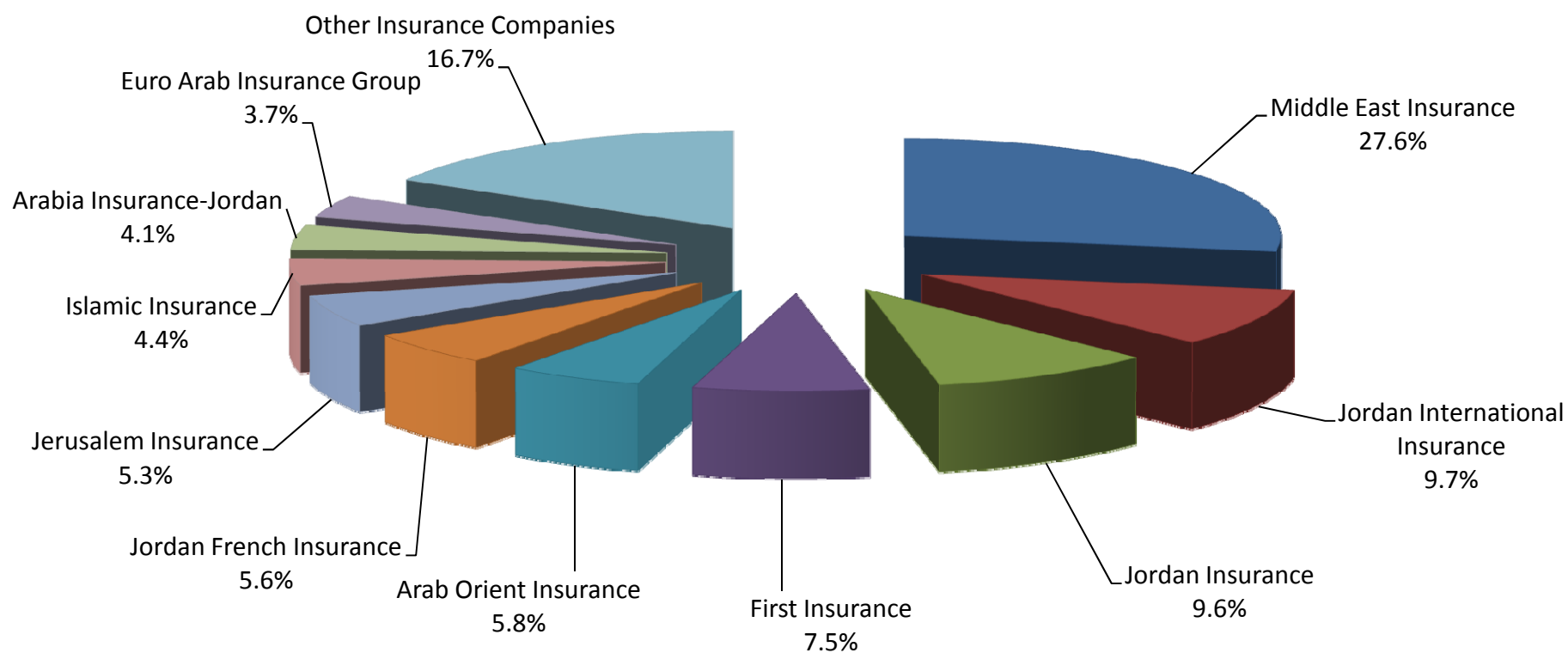


Figure (2-13): Gross Written Premiums/Fire and Other Damage to Property for the Year 2018

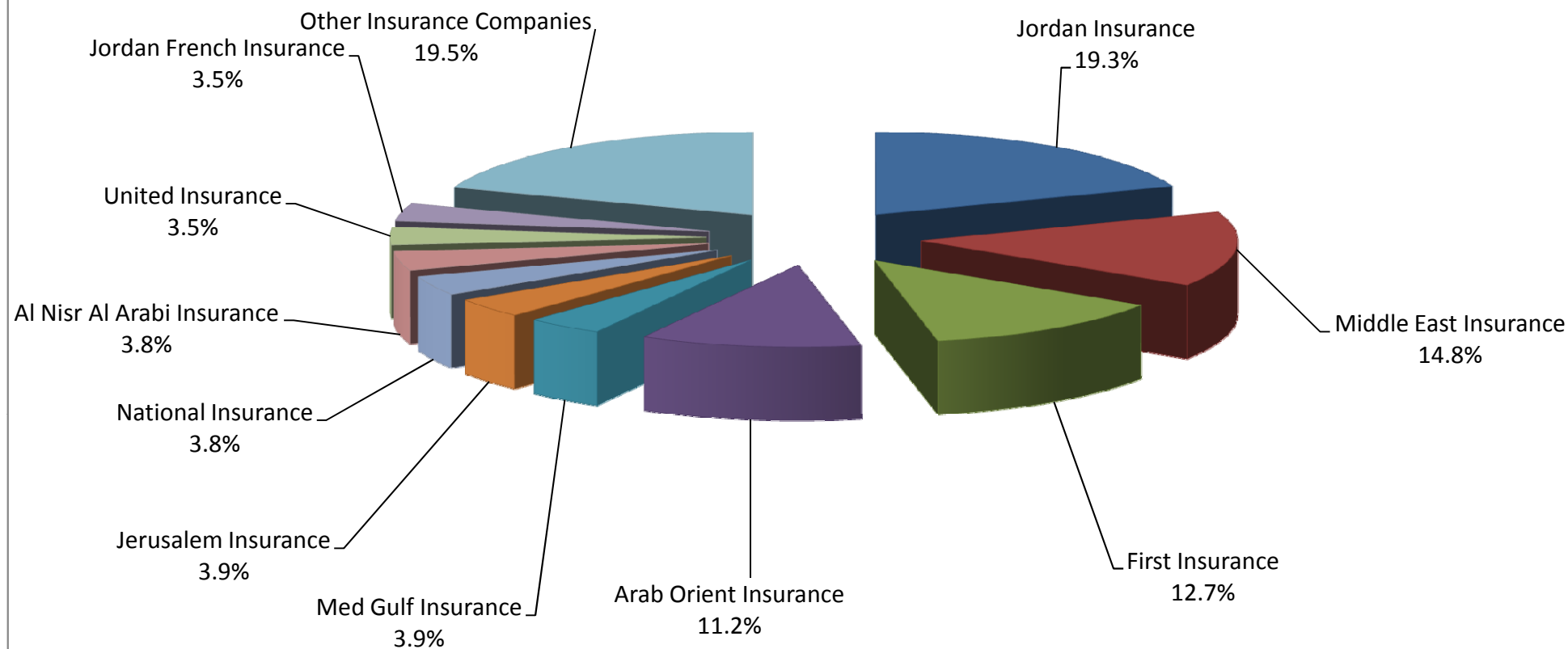


Figure (2-14): Gross Written Premiums/Liability for the Year 2018

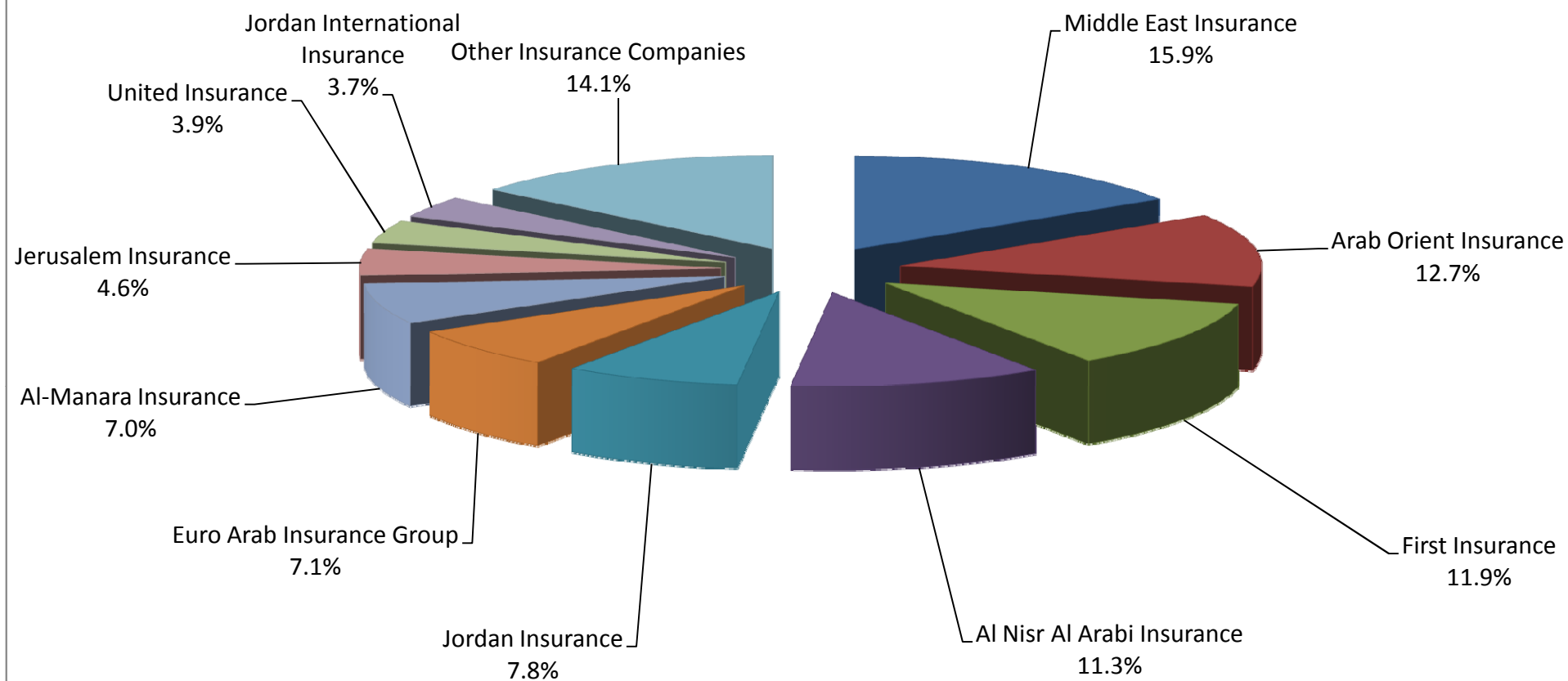


Figure (2-15): Gross Written Premiums/Medical for the Year 2018

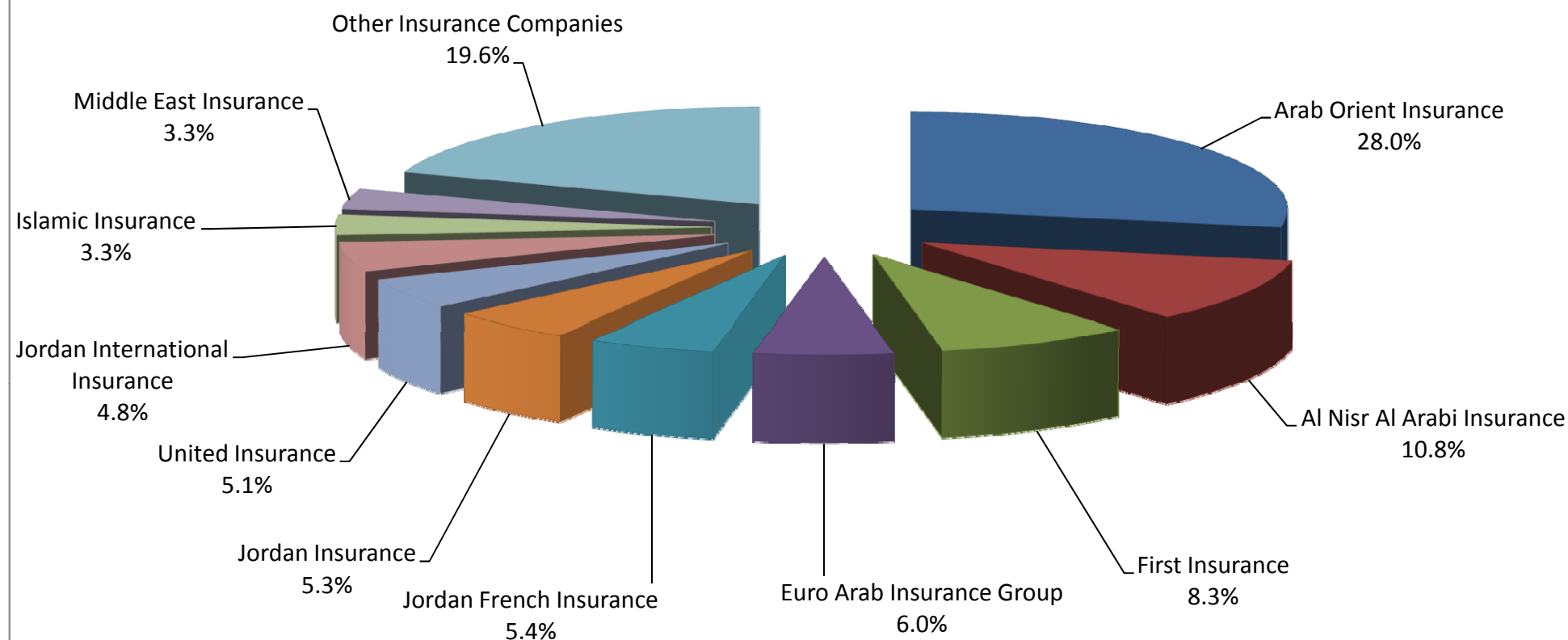


Figure (2-16): Gross Written Premiums/Other General Insurance Classes for the Year 2018

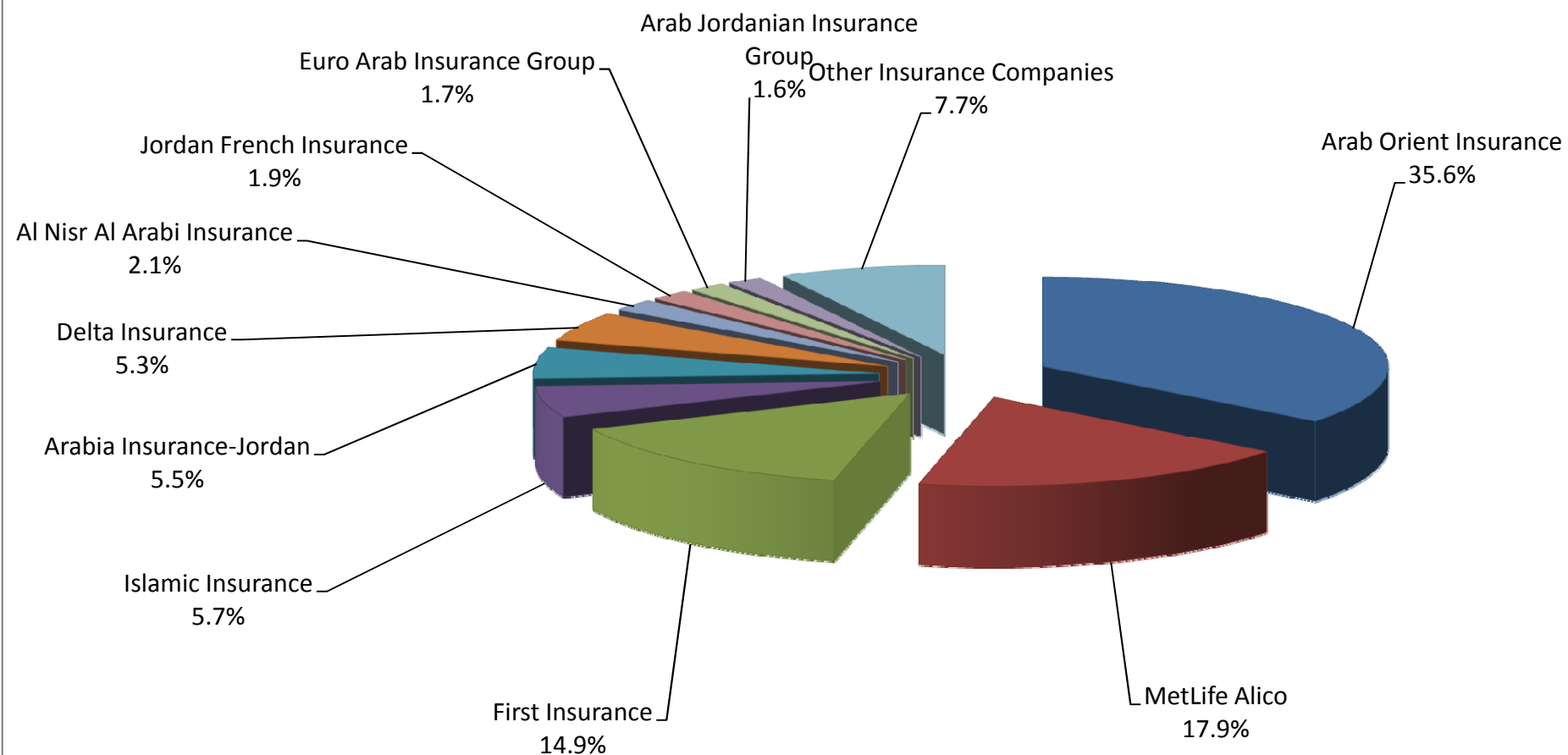
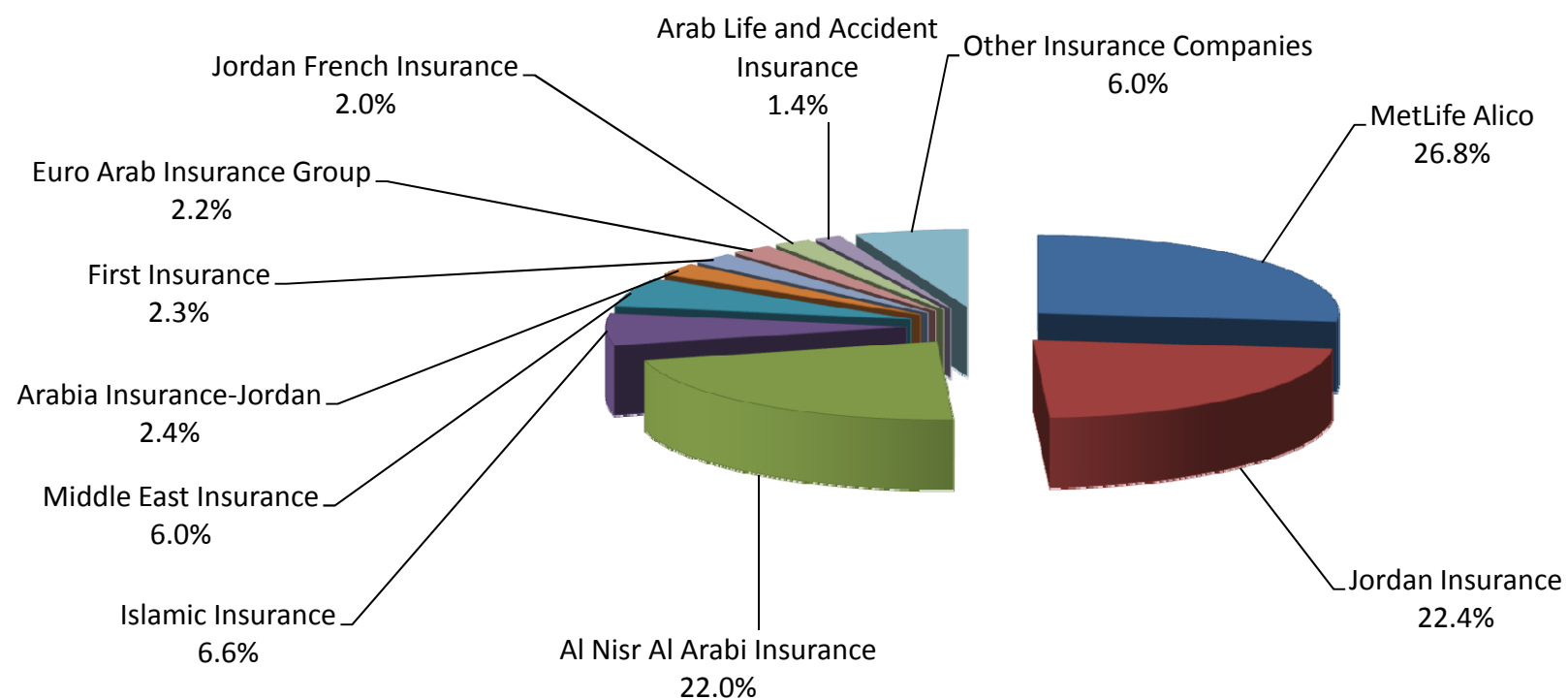


Figure (2-17): Gross Written Premiums/ Total Life Assurance for the Year 2018



Third: Results of Insurance Supporting Service Providers in 2018

The insurance supporting service providers' totaled (1077) at end of 2018 as follows: (645) insurance agents, (191) insurance brokers, (28) reinsurance brokers, (74) loss adjusters and surveyors, (17) actuaries, (15) companies administrating insurance business, (39) insurance consultants, (14) Banks licensed to practice bancassurance and (1) coverholder. Additionally, (53) non-resident reinsurance brokers were approved to practice reinsurance brokerage activities in Jordan.

Table (3-1): Development of insurance supporting service providers 2014-2018

Insurance Supporting Service Providers	2014	2015	2016	2017	2018
Insurance Agents	584	629	638	639	645
Insurance Brokers	149	155	168	176	191
Reinsurance Brokers	23	26	29	32	28
Loss Adjusters and Surveyors	58	54	60	66	74
Coverholder	1	1	1	1	1
Actuaries	19	16	15	15	17
Insurance Consultants	31	34	36	42	39
Companies Administrating Insurance Business	16	15	16	15	15
Banks licensed to practice Bancassurance	11	12	13	12	14
Non-resident Reinsurance Brokers	39	41	47	46	53
Total	931	983	1023	1044	1077

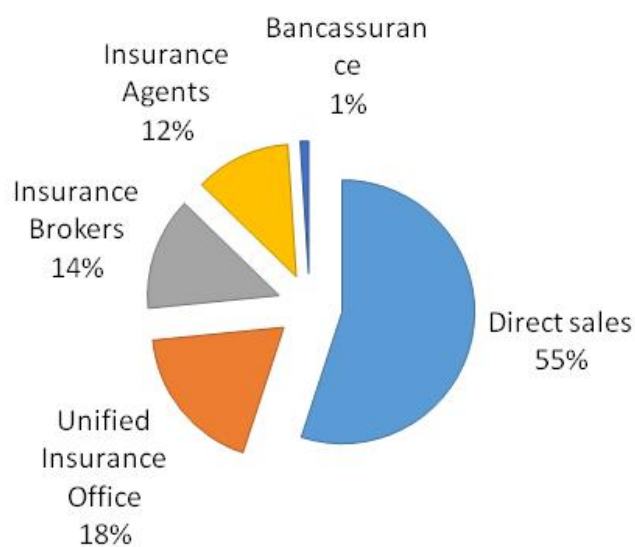
In 2018, total insurance premiums written different insurance distribution channels amounted to JOD (605.8) Million. Total production of insurance agents, brokers and bancassurance totaled JOD (160.9) million, which is (27%) of total written insurance premiums, as illustrated in the figure.

Table (3-2): Written Insurance Premium per Distribution Channel in 2018

Distribution Channels	Written Insurance Premiums (million JOD)	% of Total
Direct sales	333,405	55%
Unified Insurance Office	111,556	18%
Insurance Brokers	83,664	14%
Insurance Agents	70,995	12%
Bancassurance	6,193	1%
Total	605,812	100%

JOD 1= USD 1.41

Figure (3-1): Written Insurance Premiums (Based on Distribution Channel) in 2018



1. Insurance Agents

The total number of insurance agents licensed by the Insurance Administration is (645) at the end of 2018, compared to (639) by the end of 2017.

Figure (3-2): Number of Insurance Agents 2014-2018

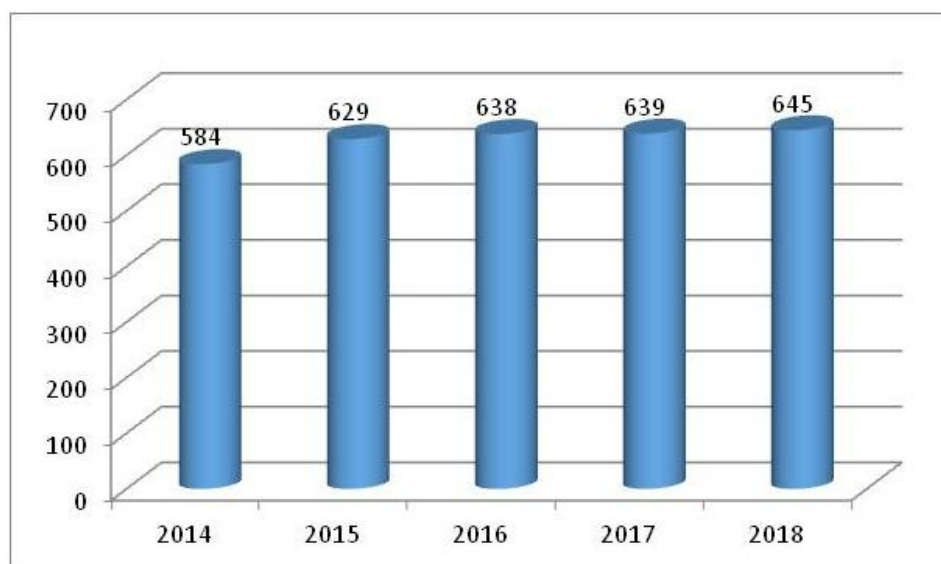


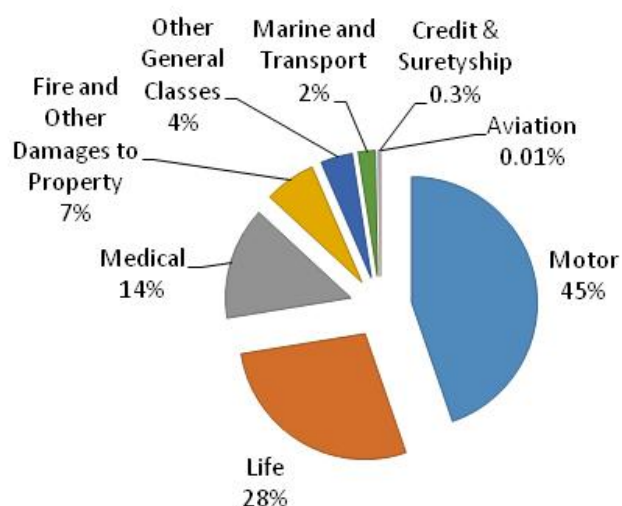
Table (3-3): Distribution of Insurance Agents' Production in 2018

Insurance License	Production of Insurance Agents (Thousand JOD)	Percentage of Total Agents' Production
Motor	31,752	44.7%
Marine and Transport	1,530	2.2%
Fire and Other Damages to Property	4,689	6.6%
Aviation	8	0.01%
Credit & Suretyship	198	0.3%
Medical	10,254	14.4%
Life	19,679	27.7%
Other General Classes	2,884	4.1%
Total	70,995	100%

JOD 1= USD 1.41

Total production achieved through insurance agents in all insurance branches and licenses amounted to JOD (70,995,683), which is (12%) of total written insurance premiums.

Figure (3-3): Distribution of Insurance Agents' Production (Based on Insurance License) in 2018



2. Insurance Brokers

Insurance brokers counted for (191) at end of 2018 compared to (176) at end of 2017, The total production of insurance brokers amounted to JOD (83,663,676), which is (14%) of the total written insurance premiums.

Figure (3-4): Number of Insurance Brokers 2014- 2018

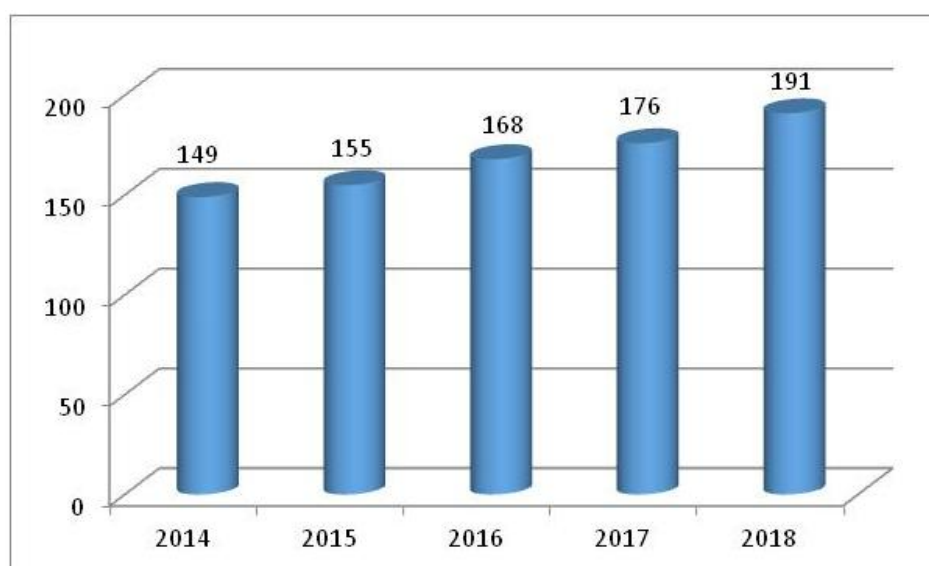


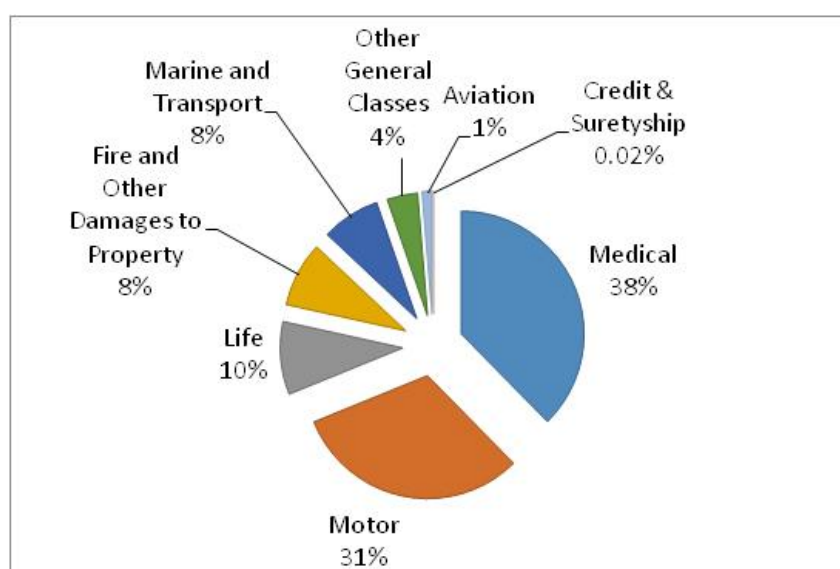
Table (3-4): Distribution of Insurance Brokers' Production in 2018

Insurance License	Production of Insurance Brokers (Thousand JOD)	Percentage of Total Brokers' Production
Medical	31,482	37.6%
Motor	26,134	31.2%
Life	8,014	9.6%
Fire and Other Damages to Property	7,147	8.5%
Marine and Transport	6,434	7.7%
Other General Classes	3,361	4.0%
Aviation	1,076	1.3%
Credit & Suretyship	15	0.0%
Total	83,664	100%

JOD 1= USD 1.41

Insurance brokers' production was mainly in motor and medical insurance, which represented (69%) of insurance brokers' total production.

Figure (3-5): Distribution of Insurance Brokers' Production (Based on Insurance License) in 2018



3. Bancassurance

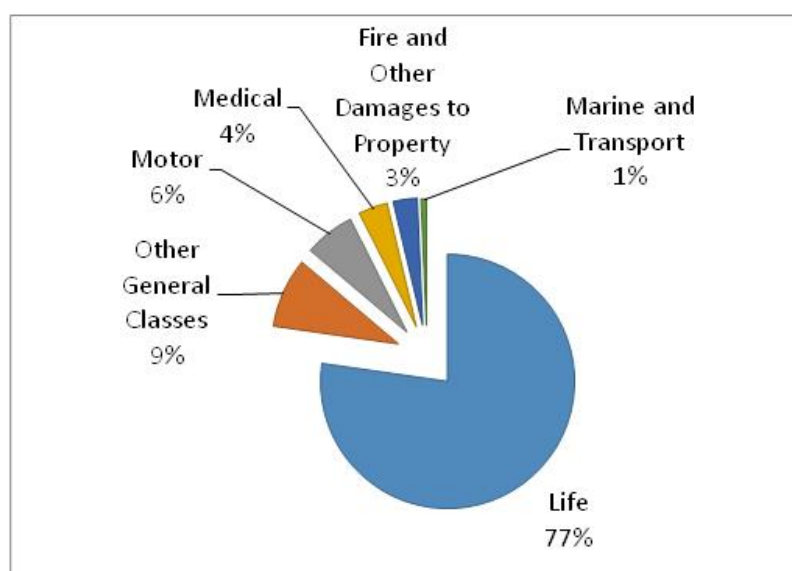
In 2005, the Insurance administration (Previously Insurance Commission) issued the first license to conduct bancassurance activities in the Kingdom, and bancassurance premiums amounted to JOD (15,670) that year. However, in 2018 bancassurance premiums amounted to JOD (6,193,323), which is (1%) of the total written insurance premiums.

Table (3-5): Distribution of Bancassurance Production in 2018

Insurance License	Production of Bancassurance (Thousand JOD)	Percentage of Total Bancassurance
Life	4,785	77.3%
Other General Classes	551	8.9%
Motor	399	6.4%
Medical	228	3.7%
Fire and Other Damages to Property	188	3.0%
Marine and Transport	43	0.7%
Aviation	0	0%
Credit & Suretyship	0	0%
Total	6,193	100%

JOD 1= USD 1.41

Figure (3-6): Distribution of Bancassurance' Production in 2018



4. Companies Administrating Insurance Business

Companies Administrating Insurance Business counted for (15) companies at end of 2018, all of which are licensed to conduct Medical Administrating Insurance Business.

Medical Companies Administrating Insurance Business (commonly known as Medical TPA's) manages medical expenses in the medical insurance policies of some private medical insurance companies and also manages the medical expenses of some self-financed funds. These TPA companies can offer its business to more than one insurance company or self-financing fund and contract with more than one medical provider on behalf of the insurance company or the Fund.

Although Companies Administrating Insurance Business manages medical expenses, they do not issue medical insurance policies and do not bear the risks resulting from a loss in medical insurance. On the other hand, the related insurance company is responsible for issuing insurance policies and giving approvals for different insurance coverage.

Tasks of Companies Administrating Insurance Business include:

1. Settlement of claims on behalf of the insurance company.
2. Paying claims on behalf of the insurance company or self-financing fund.
3. Managing and implementing insurance programs approved by the insurance company.
4. Carrying out the insurance company accounting.

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

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

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

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

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

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

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

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