

ウズベキスタンの 主要保険会社の活動概況

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ウズベキスタンの主要保険会社の活動概況

<本報告書の概要>

本報告書はウズベキスタンにおける主要保険会社の活動状況について取りまとめたものである。各社の財政状況、マネージメント体制、スタッフ、商品価格、顧客および出資者などを網羅している。本報告書で取り上げる 12 社でウズベキスタンの保険市場の 8 割強を占めている。

報告書は 2 部構成となっている。第 1 部は保険市場の概況として、各社のビジネス情報、スタッフ、商品価格、顧客、出資者を 5 つの表で横並びに示した。第 2 部は付属資料として、上位 12 社について各社ごとの情報を掲載した。

<保険市場概況>

現在、ウズベキスタンには 30 の保険会社が操業している。うち、3 社は生命保険会社である。監督省庁は財務省。保険会社は取り扱い商品による免許制となっており、総資産額、経営資格などの要件を満たす必要がある。

今日、ウズベキスタン保険市場は変革の時を迎えている。2016 年初には 33 あった保険会社は本報告書作成時（2017 年 6 月）には 30 にまで減少した。これは市場における競争原理が働き、一部会社が淘汰された結果である。

市場では上位 6 社が保険料収入ベースで市場の 6 割弱を占有している。

"Uzagrosugurta"、"UzbekInvest"、"Kafolat"がビッグ 3 であり、各社とも政府が一部資産を保有している。このことが各社の成長と収益確保に寄与している。

2017 年第 1 四半期には、"Uzagrosugurta"が農業保険で 970 万ドルの保険料収入を、また "UzbekInvest"が財産補償、運輸、輸出入保険で 630 万ドルを、"Kafolat"が財産補償、事故保険で 540 万ドルをそれぞれ得ている。各社とも 12 年の実績を持つリーディングカンパニーである。

ウズベキスタンの保険市場の特徴として、法人顧客の財産補償が多く、個人向け生命保険は浸透しているとは言い難い。もっとも生命保険は近年急成長しており、上位会社のうち生命保険会社も 3 社が名を連ねている。

本レポートはジェットロ・タシケント事務所が作成した英文レポートの一部を日本語訳したものです。本文 17 ページ以降の保険会社 12 社に関する情報は、付属資料として全て英文のままとなっておりますので、なにとぞご了承ください。

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Overview of the paper

The paper gives general information about main insurance companies of Uzbekistan, their financial performance, management and staff, service charges as well as clients and owners. Companies described in the paper controls 80.8% of the market; therefore other smaller companies were not included in the paper.

Information is provided in two parts. The first part is general overview of Uzbekistan insurance market and 5 finished tables providing business information, information on staff, service charges, clients and owners of insurance companies.

The second part presents separate profile of top 12 insurance company in such tables: Table A. "General information", Table B. "Business information", Table C. "Service charges", Table D. "Staff", Table E. "Clients", Table F. "General rating by independent company", and Table G "Owners".

Insurance market overview

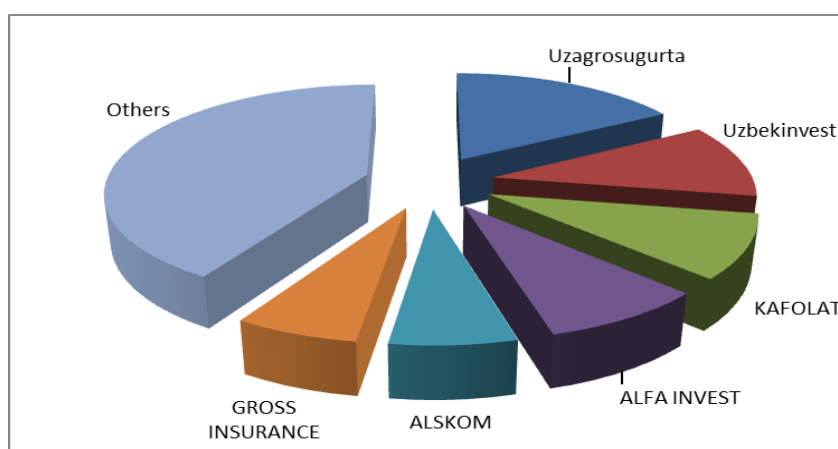
At present, insurance market of Uzbekistan consists of 30 companies, 27 of them are engaged in the general insurance industry, while remaining 3 are in the life insurance industry. State organization that regulates the insurance market is State inspection for insurance supervision under the Ministry of Finance of Uzbekistan.

According to legislation all insurance companies should have valid insurance license and meet requirements such as capital amount, management qualification and so on. Depending on kind of insurance services company should have appropriate license.

Nowadays insurance system of Uzbekistan is progressively changing. There were 33 insurance companies at the beginning of 2016. Currently their number has decreased to 30 companies due to saturation of insurance market and partly due to increasingly competitive environment.

Insurance market structure shows that 6 leading companies are dominating on the market; their market share is more than 58%.

Chart 1 Share of insurance companies in collected insurance premiums in the 1st Quarter 2017



"Uzagrosugurta", "UzbekInvest" and "Kafolat" are big insurance companies with state participation in capital. Success of these companies based on the business accent in profitable markets and state support.

Regarding the structure of the insurance premiums in 1st quarter 2017 we can see the following. "Uzagrosugurta" collected \$9.7 million in agriculture insurance, "Uzbekinvest" collected \$6.3 million working with property, cargo and export-import insurance, "Kafolat" collected \$5.4 million in property insurance and accident insurance.

All these companies remain in market leaders at least for 12 years, the only change was that "Uzbekinvest" has ceded leadership to "Uzagrosugurta" in collecting insurance premiums. Generally in Uzbekistan main insurance business is property insurance, while the other profitable insurance businesses are air insurance and liability insurance.

Another profitable insurance business is believed to be life insurance, which rapidly evolves. At present, there are 3 life insurers, which also among top 6 biggest insurance compensation payers on the market.

表 保険会社上位 10 社（2017 年第 1 四半期の保険料徴収額と保険金支払い額）

| # | 企業名 | 保険料 徴収額 (100 万ドル) | 保険料全体 に占める 割合(%) | 保険金 支払い額 (100 万ドル) | 保険金支払い 全体に占める 割合 (%) |
|-----|--|-------------------------|------------------------|--------------------------|----------------------------|
| 1. | Joint Stock Company "Uzagrosugurta" | 9.7 | 16.8% | 11.7 | 56.0% |
| 2. | "Uzbekinvest" National Export-Import Insurance Company | 6.3 | 11.0% | 1.2 | 5.6% |
| 3. | Joint Stock Company "KAFOLAT Insurance Company" | 5.4 | 9.4% | 2.1 | 10.1% |
| 4. | "ALFA INVEST" LLC Insurance Company | 5.0 | 8.6% | 0.5 | 2.2% |
| 5. | Joint Stock Insurance Company "ALSKOM" | 3.8 | 6.5% | 0.4 | 2.1% |
| 6. | "GROSS INSURANCE" LLC | 3.7 | 6.4% | 0.1 | 0.5% |
| 7. | "O'zbekinvest Hayot" LLC Insurance Company | 3.6 | 6.3% | 1.7 | 8.3% |
| 8. | "Asia Inshurans" LLC Insurance Company | 2.3 | 3.9% | 0.3 | 1.5% |
| 9. | "INGO-UZBEKISTAN" Insurance Company | 2.1 | 3.7% | 0.1 | 0.2% |
| 10. | "NEW LIFE INSURANCE" LLC Insurance Company | 2.1 | 3.6% | 1.0 | 5.0% |

The information herein has been obtained from public sources, insurance companies or their websites. Yet JETRO makes no representation as to the accuracy or completeness of such information. JETRO is neither liable for any losses, damages led by using of the information contained in this paper.

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Data described in this paper may not be suitable for all companies and companies must make their own decisions using their own independent advisors as they believe necessary and based upon their specific financial situations and investment objectives.

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表 1: 会社情報

| # | 会社情報 | | | | | | | |
|---|--|------|------|-----------------|------------------------|------------------------|-------------------|-------------------|
| | 保険会社名 | 設立 | 年 | 資本金 (100万ドル) | 保険金 支払い (100万ドル) | 保険料 徴収額 (100万ドル) | 責任準備金 (100万ドル) | 保険契約額 (100万ドル) |
| 1 | Joint Stock Company "Uzagrosugurta" | 1997 | 2014 | 10.20 | 6.60 | 35.20 | 25.31 | 15,750.10 |
| | | | 2015 | 10.20 | 9.50 | 41.90 | 26.50 | 13,990.70 |
| | | | 2016 | 10.20 | 10.90 | 47.10 | 27.30 | 14,125.30 |
| 2 | "Uzbekinvest" National Export-Import Insurance Company | 1994 | 2014 | 60.00 | 4.70 | 25.00 | 21.00 | 53,300.00 |
| | | | 2015 | 60.00 | 4.40 | 28.40 | 24.60 | 18,900.00 |
| | | | 2016 | 60.00 | 4.20 | 32.10 | 28.80 | 18,100.00 |
| 3 | Joint Stock Company "KAFOLAT Insurance Group" | 1997 | 2014 | 16.60 | 3.11 | 18.15 | 14.64 | 6,519.40 |
| | | | 2015 | 17.42 | 4.09 | 22.60 | 17.83 | 11,551.80 |
| | | | 2016 | 18.12 | 4.94 | 25.58 | 19.50 | 14,024.10 |
| 4 | "ALFA INVEST" LLC Insurance Company | 2003 | 2014 | 4.26 | 1.06 | 10.62 | n/a | n/a |
| | | | 2015 | 4.50 | 1.42 | 9.61 | n/a | n/a |
| | | | 2016 | 4.15 | 1.44 | 11.95 | n/a | n/a |
| 5 | Joint Stock Insurance Company "ALSKOM" | 1996 | 2014 | 3.82 | 0.83 | 9.96 | 7.67 | 2,218.90 |
| | | | 2015 | 3.82 | 1.16 | 11.46 | 8.58 | 3,080.17 |
| | | | 2016 | 4.33 | 1.45 | 12.11 | 10.18 | 2,828.49 |
| 6 | "GROSS INSURANCE" LLC | 2011 | 2014 | 3.00 * | 0.14 | 3.57 | 1.29 | n/a |
| | | | 2015 | 6.00 * | 0.18 | 3.87 | 1.67 | n/a |
| | | | 2016 | 6.30 * | 0.56 | 11.41 | n/a | n/a |

| # | 会社情報 | | | | | | | |
|----|--|------|------|-----------------|------------------------|------------------------|-------------------|-------------------|
| | 保険会社名 | 設立 | 年 | 資本金 (100万ドル) | 保険金 支払い (100万ドル) | 保険料 徴収額 (100万ドル) | 責任準備金 (100万ドル) | 保険契約額 (100万ドル) |
| 7 | "O'zbekinvest Hayot" LLC Insurance Company | 2003 | 2014 | 4.19 | 3.86 | 6.79 | 6.39 | 523.08 |
| | | | 2015 | 4.38 | 5.19 | 7.78 | 7.75 | 470.68 |
| | | | 2016 | 4.51 | 6.29 | 11.13 | 10.90 | 434.75 |
| 8 | "Asia Inshurans" LLC Insurance Company | 2005 | 2014 | 3.57 * | 1.35 | 9.50 | 7.51 | 1,770.00 |
| | | | 2015 | 4.20 * | 1.87 | 10.05 | 8.08 | 18,197.00 |
| | | | 2016 | 5.08 * | 1.58 | 10.04 | 7.93 | 18,515.00 |
| 9 | "INGO-UZBEKISTAN" Insurance Company | 2005 | 2014 | 4.8 | 0.98 | 5.44 | 3.13 | 3,992.00 |
| | | | 2015 | 5.7 | 0.84 | 5.21 | 3.43 | 4,004.00 |
| | | | 2016 | 5.7 | 0.44 | 5.79 | 4.70 | 4,353.00 |
| 10 | "NEW LIFE INSURANCE" LLC Insurance Company | 2014 | 2014 | 2.91 | 0.25 | 1.11 | n/a | 1.23 |
| | | | 2015 | 2.75 | 1.76 | 2.80 | n/a | 2.67 |
| | | | 2016 | 2.37 | 3.44 | 5.03 | n/a | 3.44 |
| 11 | Joint Stock Company "Kapital Sugurta" | 1991 | 2014 | 3.17 * | 1.73 | 11.05 | 7.43 | 5,649.43 |
| | | | 2015 | 3.17 * | 1.71 | 9.60 | 6.76 | 5,200.69 |
| | | | 2016 | 3.17 * | 1.80 | 8.17 | 10.45 | 4,937.04 |
| 12 | "ALFA LIFE" Subsidiary Insurance Company | 2009 | 2014 | 2.49 | 0.46 | 0.97 | 0.67 | 361.59 |
| | | | 2015 | 2.58 | 0.84 | 1.27 | 0.77 | 383.13 |
| | | | 2016 | 2.53 | 1.00 | 2.13 | 1.60 | 401.99 |

* Denominated in million Euros

表 2: 保険分野と料率

| # | 保険会社名 | 保険分野と料率 | | | | |
|------------------------------|--|----------------------------|--|---------------|-------------|--|
| | | 主要保険分野 | 保険業務のタイプ | 年間保険料基本料率 (%) | 保険料の平均料率(%) | 追加サービス |
| 1 | Joint Stock Company "Uzagrosugurta" | General Insurance | Accident Insurance | min. 0.1-1.0 | 0.1-1.0 | |
| | | | Health Insurance | min. 8-30 | 10 | |
| | | | Motor Insurance | min. 1.5 | 1.7 | |
| | | | Railroad Train Insurance | min. 0.2 | 0.2 | |
| | | | Aircraft insurance | min. 0.5 | - | |
| | | | Sea-craft Insurance | min. 1.0 | - | |
| | | | Off-premises service | min. 0.1 | 0.13 | |
| | | | Fire and Accident Insurance | min. 0.3-3.0 | 0.5-6.0 | |
| | | | Property Damage Insurance | min. 0.3-3.0 | 0.5-6.0 | |
| | | | Compulsory civil liability insurance of owners of motor vehicles | min. 0.2-0.3 | 0.35 | |
| | | | Aviation Liability Insurance | min. 0.5 | - | |
| | | | Sea Liability Insurance | min. 2.0 | - | |
| | | | Civil Liability Insurance | min. 0.1-1.1 | 0.15 | |
| | | | Credit Insurance | min. 3.0-4.0 | 3.6 | |
| Guarantee Insurance | min. 1.5-2.0 | 2.0 | | | | |
| Insurance of Financial Risks | min. 0.5-15 | 0.5-15 | | | | |
| Legal Expense Insurance | min. 0.5 | - | | | | |
| 2 | "Uzbekinvest" National Export-Import Insurance Company | General insurance | Accident insurance | 0.2-0.5 | 0.3 | Free consultative services |
| | | | Health insurance | 15-35 | 23 | Free consultative and 24-hour assistance services |
| | | | Motor vehicles insurance | 1.5-2.4 | 1.8 | Free consultative, technical assistance services; in case of insured event wrecker is called to the place of incidence |
| | | | Cargo insurance | 0.2-0.5 | 0.3 | Free consultative services; help to refer to adjuster |
| | | | Property insurance | 0.13-0.2 | 0.15 | Free consultative services |
| | | | General liability insurance | 0.1-1.0 | 0.4 | Free consultative services; provision of high quality of insurance protection |
| | | | Compulsory civil liability insurance of owners of motor vehicles | 0.3-1.0 | 0.55 | Free consultative services |
| | | | Export risk insurance | 0.5-1.5 | 1.0 | Free consultative services |
| 3 | Joint Stock Company "KAFOLAT Insurance Group" | General non-life insurance | Insurance of property to be pledged | 0.1-0.5 | 0.15 | |
| | | | Mortgage insurance | 0.1-0.3 | 0.12 | |
| | | | Insurance of property of individuals | 0.2-1.0 | 0.50 | |
| | | | Motor vehicles insurance | 1.0-5.0 | 2.5 | |
| | | | Construction risks insurance | 0.1-0.5 | 0.30 | |
| | | | Insurance of export-import contracts | 1.0-5.0 | 1.25 | |
| | | | Insurance of leased motor-vehicles | 1.0-5.0 | 2.5 | |
| Insurance of leased property | 0.1-0.5 | 0.15 | | | | |

Total table 2: Service charges

| # | 保険会社名 | 保険分野と料率 | | | | |
|--|---|------------------------------|---|--|-------------------|--------------------------|
| | | 主要保険分野 | 保険業務のタイプ | 年間保険料基本料率 (%) | 保険料の平均料率(%) | 追加サービス |
| | | | Accident insurance | 0.2-2.0 | 0.5 | |
| 3 | Joint Stock Company "KAFOLAT Insurance Group" | General non-life insurance | Insurance of travelers abroad | \$0.4 - \$2.5 (every day) | \$1 (every day) | |
| | | | Voluntary medical insurance | 15-40 | 20 | |
| | | | Professional liability insurance (including for appraisers and customs brokers) | 0.2-2.0 | 0.5 | |
| | | | Compulsory civil liability insurance of owners of motor vehicles | according to law | | |
| | | | Compulsory insurance of civil liability of employer | according to law | | |
| 4 | "ALFA INVEST" LLC Insurance Company | General non-life insurance | Property insurance | n/a | n/a | |
| | | | Cargo insurance | n/a | n/a | |
| | | | Voluntary medical insurance | n/a | n/a | |
| | | | Accident insurance | n/a | n/a | |
| | | | Motor vehicles insurance | n/a | n/a | |
| | | | Insurance of hazardous production facilities | n/a | n/a | |
| | | | Compulsory civil liability insurance of owners of motor vehicles | according to law | | |
| | | | Compulsory insurance of civil liability of employer | according to law | | |
| | | | Compulsory insurance of construction and mounting risks | n/a | n/a | |
| | | | 5 | Joint Stock Insurance Company "ALSKOM" | General insurance | Property insurance |
| Electronic and expensive equipment insurance | max 7.05 | n/a | | | | |
| Cargo insurance | max 12.0 | n/a | | | | |
| Construction / erection risks insurance | max 7.1 | n/a | | | | |
| Insurance against information security risk | max 12.5 | n/a | | | | |
| Insurance of export contracts | max 10.75 | n/a | | | | |
| Motor vehicles insurance | 1.8 | n/a | | | | |
| Financial risks insurance | max 6.0 | n/a | | | | |
| Accident insurance | 0.5-5.0 | n/a | | | | |
| Compulsory insurance of civil liability of employer | according to law | | | | | |
| Insurance covering professional liability | max 6.0 – 8.0 | n/a | | | | |
| Compulsory civil liability insurance of owners of motor vehicles | min 0.25 | n/a | | | | |
| 6 | "GROSS INSURANCE" Limited Liability Company | General (non-life) insurance | | | | Motor vehicles insurance |
| | | | Property insurance | 0.1-1.0 | n/a | |
| | | | Cargo insurance | 0.1-0.5 | n/a | |
| | | | Insurance of export contracts | min. 2.0 | n/a | |
| | | | Accident insurance | 0.5-3.0 | n/a | |
| | | | Construction/erection risks insurance | 0.1-0.5 | n/a | |

Total table 2: Service charges

| # | 保険会社名 | 保険分野と料率 | | | | 追加サービス |
|---|---|------------------------------|--|---|-------------|--|
| | | 主要保険分野 | 保険業務のタイプ | 年間保険料基本料率 (%) | 保険料の平均料率(%) | |
| | | | Insurance of hazardous production facilities | 0.5-5.0 | n/a | |
| | | | Equipment insurance | 1.5-3.0 | n/a | |
| 6 | "GROSS INSURANCE" Limited Liability Company | General (non-life) insurance | Financial risks insurance | 2.0-3.0 | n/a | |
| | | | Travel insurance | n/a | n/a | |
| | | | Mortgage insurance | n/a | n/a | |
| | | | Professional liability insurance | 0.5-5.0 | n/a | |
| | | | Compulsory insurance of civil liability of employer | according to law | | |
| | | | Compulsory civil liability insurance of owners of motor vehicles | according to law | | |
| 7 | "O'zbekinvest Hayot" LLC Insurance Company | Life and health insurance | Long-term life insurance with bonus payment | Is equal to the amount of the sum insured | | Formation of individual insurance programs |
| | | | Long-term life insurance to the union | Is equal to the amount of the sum insured | | |
| | | | Long-term life insurance to education | Is equal to the amount of the sum insured | | |
| | | | Long-term life insurance | 0.1-2.2 (per year) | n/a | |
| | | | Long-term life insurance in case of disability | 0.2-0.7 (per year) | n/a | |
| | | | Life insurance in case of critical illnesses | 0.3-0.9 (per year) | n/a | |
| | | | Annuity insurance | Individual settlement | n/a | |
| | | | Life insurance of the borrower | 0.15-3.2 (per year) | n/a | |
| | | | Accident insurance | 0.18-1.3 | n/a | |
| | | | Health insurance | 18-58 | n/a | |
| | | | Insurance against infectious diseases | 0.15-0.25 | n/a | |
| | | | Insurance of persons traveling abroad | 0.19-2.35 \$/a day \$34-\$189 (multi) | n/a | |
| 8 | "Asia Inshurans" LLC Insurance Company | General insurance | Property insurance against fire and natural calamities | n/a | 0.1-0.12 | |
| | | | Motor vehicles insurance | n/a | 1.2-4 | |
| | | | Aircraft insurance | n/a | n/a | |
| | | | Health insurance | n/a | 15-30 | |
| | | | Accident insurance | n/a | 0.2-0.7 | |
| | | | Financial risk insurance | n/a | 1.0-3.0 | |
| | | | Construction risks insurance | n/a | 0.1-0.4 | |
| | | | General third party liability insurance | n/a | 0.2-1.0 | |
| 9 | "INGO-UZBEKISTAN" Insurance company | General insurance | Accident insurance | min 0.5 | 0.75 | |
| | | | Sickness insurance | depend on the chosen insurance program | | |
| | | | Motor vehicles insurance | min 1.8 | 2.2 | |

Total table 2: Service charges

| # | 保険会社名 | 保険分野と料率 | | | | |
|----|--|---------------------------|--|--|-------------|--------|
| | | 主要保険分野 | 保険業務のタイプ | 年間保険料基本料率 (%) | 保険料の平均料率(%) | 追加サービス |
| | | | Railway rolling stock insurance | min 1.0 | 1.0 | |
| | | | Aviation insurance | subject to an agreement | | |
| | | | Cargo insurance | min 0.1 | 0.35 | |
| 9 | "INGO-UZBEKISTAN" Insurance company | General insurance | Property insurance against fire and natural disasters | min 0.15 | 1 | |
| | | | Property insurance against damage | min 0.15 | 1 | |
| | | | Aviation liability insurance | subject to an agreement | | |
| | | | Civil liability insurance | min 0.5 | 1 | |
| | | | Compulsory civil liability insurance of owners of motor vehicles | min 0.2 | 0.5 | |
| | | | Credits insurance | subject to an agreement | | |
| | | | Guarantee insurance | subject to an agreement | | |
| | | | Financial risks insurance | subject to an agreement | | |
| 10 | "NEW LIFE INSURANCE" LLC Insurance Company | Life insurance | Life and annuities | Basic and average rates of insurance premiums depend on product type and agreement | | |
| | | | Marriage and birth | | | |
| | | | Long-term life insurance | | | |
| | | | Health insurance | | | |
| | | | Personal accident insurance | | | |
| 11 | Joint Stock Company "Kapital Sugurta" | General insurance | Vehicle motors insurance | min. 2% of the cost of a car | n/a | |
| | | | Insurance of construction and installation works | min. 0.12 | n/a | |
| | | | Insurance of hazardous production facilities | min. 0.15 | n/a | |
| | | | Insurance of property pledged as collateral | min. 0.2 | n/a | |
| | | | Insurance of vehicles pledged as collateral | min. 1.5% of the cost of the car | n/a | |
| 12 | "ALFA LIFE" Subsidiary Insurance Company | Life and health insurance | Life and Annuities | n/a | n/a | |
| | | | Long Term Life Insurance | n/a | n/a | |
| | | | Accident Insurance | 1.0 – 2.0 | 1.0 | |
| | | | Disease Insurance | 25.0 - 35.0 | 30.0 | |
| | | | Travel Insurance | 0.02 - 1 | 0.05 | |

表 3: 経営者情報

| # | 経営者情報 | | | | |
|----|--|------------------|----------------------------------|-----------------------------|---|
| | 保険会社名 | 従業員数 (1,000人) | 経営陣 | | |
| | | | 役職 | 氏名 | 前職 |
| 1 | Joint Stock Company "Uzagrosugurta" | 1.66 | Chairman of the board | Mr. Karimov Farkhod | Previous job: General manager at "Uzbekinvest" National Export-Import Insurance Company. 7 years in the JSC "Uzagrosugurta" |
| | | | First Deputy | Mr. Salikhov Sanjar | Previous job: Deputy Director of Tashkent city branch of "Uzbekinvest" National Export-Import Insurance Company. 2 years in the JSC "Uzagrosugurta". |
| 2 | "Uzbekinvest" National Export-Import Insurance Company | 0.40 | Director General | Mr. Azimov Rustam | Previously Deputy Prime Minister of Uzbekistan |
| | | | Deputy | Mr. Asatullaev Alisher | |
| | | | Financial Director | Mr. Allanazarov Daniyar | |
| | | | General Security Manager | Mr. Abdullaev Aziz | |
| 3 | Joint Stock Company "KAFOLAT Insurance Company" | 0.58 | Chief Executive | Mr. Nasretdinov Saidolim | Candidate of sciences in Physical and Mathematical Sciences |
| | | | Deputy | Mr. Narzullaev Ravshan | |
| | | | Acting Deputy | Ms. Gribanova Valentina | |
| 4 | "ALFA INVEST" LLC Insurance Company | n/a | General Director | Ms. Akhmetova Inessa | |
| 5 | Joint Stock Company "ALSKOM" | 0.50 | General Director | Mr. Iminov Tokhirjon | Doctor of Economic Sciences, Professor; serves in current position since Apr.2003 |
| | | | Deputy | Mr. Khasanov Farrukh | Serves in current position since June 2006 |
| | | | Deputy | Mr. Alimdjanov Mardonbek | Serves in current position since Nov.2016 |
| 6 | "GROSS INSURANCE" LLC | n/a | General Director | Mr. Abdusattorov Abduaziz | |
| | | | First Deputy | Mr. Nazarov Otobek | |
| | | | Deputy | Mr. Kamilov Madjid | |
| | | | Deputy | Mr. Israilov Mansur | |
| | | | Deputy | Mr. Rakhmatullaev Azamat | |
| 7 | "O'zbekinvest Hayot" LLC Insurance Company | 0.10 | General Director | Mr. Abdurakhimov Kamoliddin | Serves in current position since December 2007 |
| | | | Deputy | Mr. Khalikov Ulugbek | Serves in current position since September 2016 |
| 8 | "Asia Inshurans" LLC Insurance Company | 0.18 | General Director | Mr. Mamedov Rustam | |
| | | | Deputy | Mr. Pak Evgeniy | |
| | | | Deputy | Mr. Jabborov Zavqiddin | |
| 9 | "INGO-UZBEKISTAN" Insurance Company | 0.09 | General Director | Mr. Turaev Rustam | |
| | | | Deputy on insurance | Mr. Zakirov Zair | |
| | | | Director on economy and planning | Mr. Gaybullaev Bakhtiyor | |
| 10 | "NEW LIFE INSURANCE" LLC Insurance Company | 0.04 | General Director | Mr. Abirkulov B.A. | |
| | | | Deputy | Mr. Khamidov R.G. | |

Total table 3: Staff information

| # | 経営者情報 | | | | |
|----|---|------------------|------------------|------------------------|----|
| | 保険会社名 | 従業員数 (1,000人) | 経営陣 | | |
| | | | 役職 | 氏名 | 前職 |
| | | | Deputy | Ms. Borisova N.O. | |
| 11 | Joint Stock Company "Kapital Sugurta" | 0.18 | Acting Director | Mr. Yuldashev Akrom | |
| 12 | "ALFA LIFE" Subsidiary Insurance company | 0.02 | General Director | Ms. Makhmudova Gulnora | |
| | | | Chief Accountant | Ms. Babikova Adelya | |

表 4: 顧客構成

| # | 顧客 | | | | | |
|---|--|-----------------------|----------|--|-------|---|
| | 保険会社名 | 顧客数 (単位: 1,000) | | 構成 分野と構成比 (%) | | 最大顧客 |
| 1 | Joint Stock Company "Uzagrosugurta" | Persons | 2,244.00 | Industry | 5.00 | JSC "Almalyk Mining and Metallurgical Combine" (mining) |
| | | Companies | 131.31 | Services | 41.80 | JSC "Navoiyazot" (chemical fertilizers) |
| | | Private entrepreneurs | 6.83 | Agriculture | 42.20 | JSC "UzMetKombinat" ("Uzbek metallurgical plant") |
| | | | | Construction | 3.00 | JSC "ToshShaharTransXizmat" (conveyance of passengers) |
| | | | | Transport | 8.00 | JSC "Toshkent Issiqlik Markazi" ("Tashkent heating plant") |
| | | | | | | JV JSC "General Motors Uzbekistan" (automotive industry) |
| | | | | | | JSC "UbekKomir" (coal mining) |
| | | | | | | State Joint Stock Railway Company "Uzbekiston Temir Yullari" |
| | | | | | | JSC "KishlokKhujalikKimiyo" (chemicals for agriculture) |
| 2 | "Uzbekinvest" National Export-Import Insurance Company | Persons | 115.21 | Government agencies | 4.87 | "Lukoil Uzbekistan Operating Company" LLC (extraction of gas) |
| | | Companies | 36.36 | Enterprises with state participation | 45.03 | "Mitsubishi Heavy Industries" Representative office |
| | | Private entrepreneurs | 2.27 | JVs (with foreign capital) | 40.80 | Uzbek-Chinese JV "Asia Trans Gas" (operator of Uzbekistan-China natural gas pipeline) |
| | | | | Foreign enterprises | 2.47 | Joint Venture JSC "General Motors Uzbekistan" (automotive industry) |
| | | | | Private enterprises | 3.93 | Foreign enterprise "Daewoo Textile LLC" (textiles) |
| | | | | Individuals | 2.14 | Representative office "Eriell GmbH" (drilling services) |
| | | | | SMBs | 0.03 | Joint Venture "MAXAM Chirchiq" (fertilizers) |
| | | | | Others | 0.73 | "Enter Engineering PTE LTD" |
| | | | | | | JSC "UzbekKomir" (coal mining) |
| | | | | "UNITEL" LLC (cellular company, TM "Beeline") | | |
| 3 | Joint Stock Company "KAFOLAT Insurance Company" | Persons | 139.87 | Industry | 38.00 | JSC "Almalyk Mining and Metallurgical Combine" |
| | | Companies | 20.22 | Services | 46.00 | State Enterprise "Navoi Mining and Metallurgical Combine" |
| | | Private entrepreneurs | 50.15 | Agriculture | 16.00 | National Bank for Foreign Economic Activity of Uzbekistan |
| | | | | | | State Joint Stock Railway Company "Uzbekiston Temir Yullari" |
| | | | | | | NAC (national air company) "Uzbekiston Havo Yullari" |
| | | | | | | JSC "General Motors Uzbekistan" (automotive industry) |
| | | | | | | JSC "UzMetKombinat" ("Uzbek metallurgical plant") |
| | | | | | | JV "Nestle Uzbekistan" LLC (food products) |
| | | | | | | JSC "Uzbek Leasing International" (leasing) |
| | | | | "UzbekNefteGaz" National Holding Co. (oil&gas) | | |
| 4 | "ALFA INVEST" LLC Insurance Company | Persons | n/a | n/a | | <i>Information on major clients is confidential</i> |
| | | Companies | n/a | | | |
| 5 | Joint Stock Insurance Company "ALSKOM" | Persons | 313.63 | Persons | 92.60 | Ministry of development of information technologies and communications of Uzbekistan |
| | | Companies | 32.68 | Small enterprises | 4.60 | |
| | | | | Enterprises with a government stake | 1.70 | JSC "UzbekTeleKom" (national telecommunications company) |
| | | | | Government agencies | 0.70 | JSC "Uzbekiston pochatasi" ("Uzbekistan Post") |
| | | | | JVs and foreign enterprises | 0.10 | "UMS" cellular company |
| | | | | Others | 0.30 | "UzGazOil" LLC (gas filling stations) |

Total table 4: Clients

| # | 顧客 | | | | | |
|---|---|--------------------------|-------------------------------------|------------------|-------|---|
| | 保険会社名 | 顧客数 (単位: 1,000) | | 構成 分野と構成比 (%) | | 最大顧客 |
| | | | | | | Joint Stock Commercial "Aloqabank" |
| 6 | "GROSS INSURANCE" LLC | Persons | n/a | n/a | | JV "GM Powertrain Uzbekistan" (automotive industry) |
| | | Companies | n/a | | | JV "MAN Auto Uzbekistan" (automotive industry) |
| | | | | | | "Samarkand Avtomobil Zavodi" LLC (automotive industry) |
| | | | | | | JSC "UzKimyoSanoat" (association of chemical companies) |
| | | | | | | JSC "Ammofos Maxam" (production of fertilizers) |
| | | | | | | "MAXAM Uzbekistan" (production of fertilizers) |
| | | | | | | JV "Tashkent Pipe Plant" (pipes) |
| | | | | | | Representative office "Eriell GmbH" (drilling services) |
| | | | | | | "JarkurgonNeftQaytaIshlash" (oil&gas) |
| | | | | | | "Petromaruz Overseas LLP" LLC(oil&gas) |
| | | | | | | "QurilishMashLizing" (leasing) |
| | | | | | | Unitary enterprise "Bukhara petroleum refinery" |
| | | | | | | Unitary enterprise "Fergana petroleum refinery" |
| | | | | | | JSC "FerganaAzot" (production of fertilizers) |
| | | | | | | JSC "NavoiAzot" (production of fertilizers) |
| | | | | | | "Uz-China Uran" (mining) |
| | | | | | | "Mubarek Gas Processing Plant" (oil&gas) |
| | | | | | | Shurtan Gas Chemical Complex (oil&gas) |
| | | | | | | Joint venture JSC "UzBAT A.O." (British American Tobacco) |
| | | | | | | "POSCO E&C" Representative office |
| | | | "Hyundai E&C" Representative office | | | |
| | | | "Ferrostaal AG" | | | |
| | | | "British Council" | | | |
| | | | "Hanjin Transportation" | | | |
| 7 | "O'zbekinvest Hayot" LLC Insurance Company | Persons | 10.95 | Industry | 8.90 | "Bukhara Petroleum Refinery" |
| | | Companies | 1.28 (16.97 persons) | Services | 25.00 | "Sherjon Bunyodkor" LLC |
| | | Private entrepreneurs | n/a | Construction | 3.60 | "ToshShakharTransKhizmat" TUC (transportation of passengers) |
| | | | | Finance | 32.10 | "Chotkol" ChHC |
| | | | | Other | 30.40 | JV "TemirYo'lsug'urta" LLC (insurance company) |
| | | | | | | "Happy Childhood Group" LLC |
| | | | | | | JSC "Toshkent Yog-Moy Kombinat" (production of fats and oils) |
| | | | | | | Foreign enterprise "SGS Tashkent LTD" |
| | | | | | | Regional power network of Khorezm |
| | | | | | | Trade union committee of JSC "MAXAM Chirchiq" (fertilizers) |
| 8 | "Asia Inshurans" LLC Insurance Company | Persons | 130.65 | N/a | | NAC (national air company) "Uzbekiston Havo Yullari" |
| | | Companies | 22.84 | | | Subsidiary "Wirtgen Tashkent" |
| | | | | | | Joint venture "NobelPharmSanoat" (pharmaceuticals) |
| | | | | | | Joint Venture "Nestle Uzbekistan" LLC (food products) |
| | | | | | | Foreign enterprise "COSCOM" LLC (cellular company, TM "Ucell") |
| | | | | | | "Lukoil Uzbekistan Operating Company" LLC (extraction of gas) |
| | | | | | | JSC "UzGeburguNeftGaz" (oil&gas) |
| | | | | | | Representative office "Eriell GmbH" (drilling services) |
| | | | | | | Joint venture JSC "UzBAT A.O." (British American Tobacco) |

Total table 4: Clients

| # | 顧客 | | | | | |
|----|--|------------------------------------|--------|------------------|-------|---|
| | 保険会社名 | 顧客数 (単位: 1,000) | | 構成 分野と構成比 (%) | | 最大顧客 |
| | | | | | | Foreign enterprise "Huawei Tech. Investment Tashkent" "Iskratel Tashkent" LLC JV "WorleyParsons Uzbekistan Engineering" (oil&gas) |
| 9 | "INGO-UZBEKISTAN" Insurance Company | Persons | n/a | N/a | | JSC "GM Uzbekistan" (automotive industry) |
| | | Companies | n/a | | | "Sanofi-Aventis Groupe" Representative office |
| | | | | | | Foreign enterprise "COSCOM" LLC (cellular company, TM "Ucell") |
| | | | | | | "Global Assist" LLC (service company) |
| | | | | | | State Joint Stock Commercial Bank "Asaka" |
| | | | | | | Joint Stock Commercial Bank "Turonbank" |
| 10 | "NEW LIFE INSURANCE" LLC Insurance Company | Persons | 0.68 | | | <i>Information on major clients is confidential</i> |
| | | Companies | 0.06 | | | |
| | | Private entrepreneurs | n/a | | | |
| 11 | Joint Stock Company "Kapital Sugurta" | Persons / Private entrepreneurs | 117.07 | Industry | 38.30 | Uzbek-China Joint Venture "Asia Trans Gas" (transportation of gas) |
| | | Companies | 29.90 | Services | 54.30 | Joint Venture "Uzbekistan Hotel" |
| | | | | Agriculture | 7.40 | JSC "UzAgroLeasing" (leasing) |
| | | | | | | "Artum Leasing Group" LLC (leasing) |
| | | | | | | JSC "Baliqchi" (fish farm) |
| | | | | | | "Delta-Leasing" LLC (leasing) |
| 12 | "ALFA LIFE" Subsidiary Insurance Company | Persons | 4.99 | Industry | 25.00 | Joint Stock Innovation Bank "Ipak Yuli" |
| | | Companies | 0.22 | Banking | 5.00 | Joint Stock Commercial Bank "Invest Finance Bank" |
| | | | | Education | 10.00 | Westminster International University in Tashkent (education) |
| | | | | Services | 15.00 | "Lukoil Uzbekistan Operating Company" LLC (oil extraction) |
| | | | | Trade | 45.00 | DAI Global LLC (US company engaged in agribusiness) |
| | | | | | | "Marubeni Corporation" Representative office |
| | | | | | | "NOV Downhole Euroasia LTD" Representative office |
| | | | | | | "Heidelberg Zentralasien Limited" LLC (equipment supplier) |
| | | | | | | "Uzbek-Oman Investment Company" LLC (assets management and investments) |
| | | | | | | "FUJITSU Technology Solutions GmbH" Representative office |

表 5: 所有者 (株主)

| # | 保険会社名 | 所有者 (株主) | 持ち株比率 (%) | 備考 |
|-----------------------|--|---|-----------|---|
| 1 | Joint Stock Company "Uzagrosugurta" | Ministry of Finance of Uzbekistan | 75.60 | 24.6% free float shares are offered for sale to foreign investors |
| | | "UzPakhtaSanoat" Association (association of cotton industry) | 13.18 | |
| | | Joint Stock Commercial Bank "Agrobank" | 6.32 | |
| | | Joint Stock Commercial Bank "Turonbank" | 2.30 | |
| | | Ansher Investments LLP (investments company) | 1.25 | |
| | | "Diamond Age Russian Inv. Ltd" | 0.58 | |
| | | Joint Stock Commercial Bank "Qishloq qurilish bank" | 0.47 | |
| | | "VIS AGRO" | 0.02 | |
| | Others | 0.28 | | |
| 2 | "Uzbekinvest" National Export-Import Insurance Company | Ministry of Finance of Uzbekistan | 83.33 | |
| | | National Bank for Foreign Economic Activity of Uzbekistan | 16.67 | |
| 3 | Joint Stock Company "KAFOLAT Insurance Company" | Ministry of Finance of the Republic of Uzbekistan | 66.50 | |
| | | National Bank for Foreign Economic Activity of Uzbekistan | 11.70 | |
| | | State Enterprise "Navoi Mining and Metallurgical Combine" (mining) | 7.80 | |
| | | Joint Stock Insurance Company "UzAgroSugurta" | 3.70 | |
| | | JSC "Almalyk Mining and Metallurgical Combine" (mining) | 3.30 | |
| | | Interbank Insurance Company "Ishonch" | 1.70 | |
| | | "Uzbekinvest" National Export-Import Insurance Company | 0.80 | |
| | | State Joint Stock Commercial Bank "Asaka" | 0.50 | |
| | | Joint Stock Commercial "Aloqabank" (bank name means: "Communication's bank") | 0.30 | |
| | | Individuals (576 people) | 3.70 | |
| 4 | "ALFA INVEST" LLC Insurance Company | <i>Information on owners is confidential</i> | | |
| 5 | Joint Stock Insurance Company "ALSKOM" | Joint Stock Commercial "Aloqabank" | 22.08 | |
| | | JSC "UzbekTeleKom" (national telecommunications company) | 17.22 | |
| | | "Soglasie" insurance company (Russia) | 9.06 | |
| | | Ansher Investments LLP (Great Britain) | 7.61 | |
| | | State Unitary Enterprise "Centre for electromagnetic compatibility" | 7.42 | |
| | | Ministry of development of IT and Communications of Uzbekistan and Fund for Development of ICT | 6.36 | |
| | | "Ishonch" insurance company | 8.16 | |
| | | "Delta Leasing" LLC (leasing) | 4.12 | |
| | | Diamond Age Russian Investments Ltd (Republic of Cyprus) | 1.34 | |
| | | "Uzbekinvest" National Export-Import Insurance Company | 1.01 | |
| | | State Inspection on supervision in the field of communication, informatization and telecommunication technologies | 1.12 | |
| | | Bluecourt Investments LLP (Great Britain) | 0.71 | |
| | | Joint Stock Commercial Bank with Foreign Capital "Hamkorbank" | 0.69 | |
| JSC "Kapital Sugurta" | 0.67 | | | |

| # | 保険会社名 | 所有者（株主） | 持ち株比率 （%） | 備考 |
|----|---|--|--------------|----|
| | | Others | 12.42 | |
| 6 | "GROSS INSURANCE" LLC | <i>Information on owners is confidential</i> | | |
| 7 | "O'zbekinvest Hayot" LLC Insurance Company | "Uzbekinvest" National Export-Import Insurance Company | 80.00 | |
| | | JSC "KAFOLAT Insurance Company" | 20.00 | |
| 8 | "Asia Inshurans" LLC Insurance Company | Joint Stock Commercial Bank "InfinBank" | 62.20 | |
| | | "Real Plast Servis" LLC | 16.00 | |
| | | "Integral Asia" (IT distributor) | 21.00 | |
| 9 | "INGO-UZBEKISTAN" Insurance Company | OJC "Invest-Polis" (subsidiary of "Ingosstrakh" Insurance Company, Russia) | 90.00 | |
| | | NAC (national air company) "Uzbekiston Havo Yullari" | 5.00 | |
| | | Unitary enterprise "Bukhara petroleum refinery" | 5.00 | |
| 10 | "NEW LIFE INSURANCE" LLC Insurance Company | "GROSS INSURANCE" LLC (insurance company) | 100.00 | |
| 11 | Joint Stock Company "Kapital Sugurta" | "Nafteco Projects LLP" (foreign company) | 13.43 | |
| | | "BBR Business Group" LLC | 12.23 | |
| | | JSC "Agro Invest Sugurta" (insurance company) | 14.88 | |
| | | Individual Mr. Ikramjanov Bakhtiyor | 13.73 | |
| | | Other companies | 44.39 | |
| | | Other persons | 1.34 | |
| 12 | "ALFA LIFE" Subsidiary Insurance Company | "ALFA INVEST" LLC Insurance Company | 100.00 | |



1. Joint Stock Company "Uzagrosugurta"

("UzAgroSugurta" is an abbreviation from words: Uzbekistan Agriculture Insurance)

| General information | |
|---------------------|---|
| Address | Bld. 5, Mustaqillik square, Tashkent 100017, Uzbekistan |
| Tel | (+99871) 239 10 65 |
| Fax | (+99871) 239 10 66 |
| E-mail | info@agros.uz |
| Web-site | www.agros.uz/en/ |
| Short-history | <p>Founded on February 25, 1997, the company became a successor of the chief public insurance office, which was created on October 6, 1921.</p> <p>The company carries out insurance services of compulsory and voluntary nature in the general insurance industry dealing with all 17 classes of insurance according to the classifier of insurance activities.</p> <p>Over 19 years in the insurance market of Uzbekistan, the company plays a considerable role in the development and support of agricultural sector of Uzbekistan. JSC "Uzagrosugurta" covers 100% of agricultural insurance in the country, while the agricultural insurance takes only 9% of the company's insurance portfolio. Besides, the company is very popular amongst local farmers, as more than 70% of them choose JSC "Uzagrosugurta".</p> |
| Branches | The company has the most extensive network of branches and agencies throughout Uzbekistan. There are 14 branches, 189 municipal and district offices of the company across the country. In order to enhance the level of insurance protection of people living in remote rural areas, 491 agency representations are operating in the country. |

(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|--------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| 25 Feb. 1997 | 2014 | 10.20 | 6.60 | 35.20 | 25.31 | 15,750.10 |
| | 2015 | 10.20 | 9.50 | 41.90 | 26.50 | 13,990.70 |
| | 2016 | 10.20 | 10.90 | 47.10 | 27.30 | 14,125.30 |

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

| Services charges | | | | |
|------------------------------|--|--|--------------------------------------|-------------------------------------|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % * | Average rate of insurance premium, % | Additional services for the clients |
| General Insurance | Accident Insurance | min. 0.1-1.0 | 0.1-1.0 | |
| | Health Insurance | min. 8-30 | 10 | |
| | Motor Insurance | min. 1.5 | 1.7 | |
| | Railroad Train Insurance | min. 0.2 | 0.2 | |
| | Aircraft insurance | min. 0.5 | - | |
| | Sea-craft Insurance | min. 1.0 | - | |
| | Off-premises service | min. 0.1 | 0.13 | |
| | Fire and Accident Insurance | min. 0.3-3.0 | 0.5-6.0 | |
| | Property Damage Insurance | min. 0.3-3.0 | 0.5-6.0 | |
| | Compulsory civil liability insurance of owners of motor vehicles | min. 0.2-0.3 | 0.35 | |
| | Aviation Liability Insurance | min. 0.5 | - | |
| | Sea Liability Insurance | min. 2.0 | - | |
| | Civil Liability Insurance | min. 0.1-1.1 | 0.15 | |
| | Credit Insurance | min. 3.0-4.0 | 3.6 | |
| | Guarantee Insurance | min. 1.5-2.0 | 2.0 | |
| Insurance of Financial Risks | min. 0.5-15 | 0.5-15 | | |
| Legal Expense Insurance | min. 0.5 | - | | |

* Minimum rates. Interval figures mean minimum levels of rates for different types of insurance within specified insurance services.

| Staff information | | | |
|---|------------------------------------|---------------------|--|
| Total number of employees (thousands) * | Management | Name | Comments |
| 1.66 | Chairman of the Board | Mr. Karimov Farkhod | Previous job: General manager at "Uzbekinvest" National Export-Import Insurance Company. 7 years in the JSC "Uzagrosugurta" |
| | First Deputy Chairman of the Board | Mr. Salikhov Sanjar | Previous job: Deputy Director of Tashkent city branch of "Uzbekinvest" National Export-Import Insurance Company. 2 years in the JSC "Uzagrosugurta". |

* Data shown as of May. 2017

| Clients | | | | |
|----------------------------|----------|--------------------------|------|--|
| Total quantity (thousands) | | Structure of clients (%) | | The biggest clients |
| Persons | 2,244.00 | Industry | 5.0 | JSC "Almalyk Mining and Metallurgical Combine" (mining) |
| Companies | 131.31 | Services | 41.8 | JSC "Navoyiazot" (chemical fertilizers) |
| Private entrepreneurs | 6.83 | Agriculture | 42.2 | JSC "UzMetKombinat" ("Uzbek metallurgical plant") |
| | | Construction | 3.0 | JSC "ToshShaharTransXizmat" (conveyance of passengers) |
| | | Transport | 8.0 | JSC "Toshkent Issiqlik Markazi" ("Tashkent heating plant") |
| | | | | JV JSC "General Motors Uzbekistan" (automotive industry) |
| | | | | JSC "UbekKomir" (coal mining) |
| | | | | State Joint Stock Railway Company "Uzbekiston Temir Yullari" |
| | | | | JSC "KishlokKhujalikKimiyo" (chemicals for agriculture) |

| General rating by independent company | |
|---------------------------------------|--|
| International Rating | National Rating |
| Not assigned | "uzA++" (the highest financial reliability) from national ratings agency "Ahbor-Reyting" |

| Owners * | Shares % | Comments |
|---|----------|---|
| Ministry of Finance of Uzbekistan | 75.60 | 24.6% free float shares are offered for sale to foreign investors |
| "UzPakhtaSanoat" Association (association of cotton industry) | 13.18 | |
| Joint Stock Commercial Bank "Agrobank" | 6.32 | |
| Joint Stock Commercial Bank "Turonbank" | 2.30 | |
| Ansher Investments LLP (investments company) | 1.25 | |
| "Diamond Age Russian Inv. Ltd" | 0.58 | |
| Joint Stock Commercial Bank "Qishloq qurilish bank" | 0.47 | |
| "VIS AGRO" | 0.02 | |
| Others | 0.28 | |

* Data shown as of May 2017

2. "Uzbekinvest" National Export-Import Insurance Company

| General information | |
|---------------------|--|
| Address | 2, Abdulla Qodiriy street, Tashkent 100017, Uzbekistan |
| Tel | (+99871) 120 03 50 |
| Fax | (+99871) 235 94 09 |
| E-mail | secretary@uzbekinvest.uz |
| Web-site | www.uzbekinvest.uz |
| Short-history | <p>"Uzbekinvest" National Insurance Company was established on April 13, 1994 in accordance with the Presidential Decree №UP-745 dated 21 January 1994.</p> <p>The company started operations on June 1, 1994.</p> <p>In November 1994 established Uzbekinvest International Insurance Company Ltd (London, UK) aimed to provide insurance cover of foreign investors against political risks.</p> <p>In February 1997 the company was reorganized into "Uzbekinvest" National Export-Import Insurance Company with a status of official government agent in export credit and investments insurance.</p> <p>In December 2002 "O'zbekinvest Hayot" Life Insurance Company was established.</p> <p>Nowadays the company operates in the field of general insurance and provides services in all 17 insurance classes as per national insurance business classification.</p> |
| Branches | 14 domestic branches and one affiliated company Uzbekinvest International Insurance Company Limited, located in London, UK. The company has established subsidiary insurance company "Uzbekinvest Hayot" (life insurance), holding 80% in its capital. |



(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|--------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| Aprl.13, 1994 | 2014 | 60.00 | 4.70 | 25.00 | 21.00 | 53,300.00 |
| | 2015 | 60.00 | 4.40 | 28.40 | 24.60 | 18,900.00 |
| | 2016 | 60.00 | 4.20 | 32.10 | 28.80 | 18,100.00 |

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

2. "Uzbekinvest" National Export-Import Insurance Company

| Services charges | | | | |
|-------------------------|--|---|--------------------------------------|--|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| General insurance | Accident insurance | 0.2-0.5 | 0.3 | Free consultative services for insurance and insurance events |
| | Health insurance | 15-35 | 23 | Free consultative and 24-hour assistance services |
| | Motor vehicles insurance | 1.5-2.4 | 1.8 | Free consultative, technical assistance services; in case of insured event wrecker is called to the place of incidence |
| | Cargo insurance | 0.2-0.5 | 0.3 | Free consultative services; help to refer to adjuster |
| | Property insurance | 0.13-0.2 | 0.15 | Free consultative services |
| | General liability insurance | 0.1-1.0 | 0.4 | Free consultative services; provision of high quality of insurance protection |
| | Compulsory civil liability insurance of owners of motor vehicles | 0.3-1.0 | 0.55 | Free consultative services |
| | Export risk insurance | 0.5-1.5 | 1.0 | Free consultative services |

| Staff information | | | |
|---|----------------------------|-------------------------|--|
| Total number of employees (thousands) * | Management | Name | Comments |
| 0.40 | Director General | Mr. Azimov Rustam | Previously Deputy Prime Minister of Uzbekistan |
| | Deputy of Director General | Mr. Asatullaev Alisher | |
| | Financial Director | Mr. Allanazarov Daniyar | |
| | General Security Manager | Mr. Abdullaev Aziz | |

* Data shown as of May 2017

2. "Uzbekinvest" National Export-Import Insurance Company

| Clients | | | | |
|----------------------------|--------|---------------------------------------|---|---|
| Total quantity (thousands) | | Structure of clients (%) by premium | | The biggest clients |
| Persons | 115.21 | Government agencies | 4.87 | "Lukoil Uzbekistan Operating Company" LLC (extraction of gas) |
| Companies | 36.36 | Enterprises with state participation | 45.03 | "Mitsubishi Heavy Industries" Representative office |
| Private entrepreneurs | 2.27 | Joint ventures (with foreign capital) | 40.8 | Uzbek-Chinese JV "Asia Trans Gas" (operator of Uzbekistan-China natural gas pipeline) |
| | | Foreign enterprises | 2.47 | Joint Venture JSC "General Motors Uzbekistan" (automotive) |
| | | Private enterprises | 3.93 | Foreign enterprise "Daewoo Textile LLC" (textiles) |
| | | Individuals | 2.14 | Representative office "Eriell GmbH" (drilling services) |
| | | Small & medium businesses | 0.03 | Joint Venture "MAXAM Chirchiq" (fertilizers) |
| | | Others | 0.73 | "Enter Engineering PTE LTD" |
| | | | | |
| | | | "UNITEL" LLC (cellular company, TM "Beeline") | |

| General rating by independent company | |
|---|---|
| International Rating | National Rating |
| Ba1, outlook Stable from Moody's Investors Services Ltd. (UK) | "UzA++" (excellent financial reliability) from "SAIPRO" Information rating agency |

| Owners | Shares % | Comments |
|---|----------|----------|
| Ministry of Finance of the Republic of Uzbekistan | 83.33 | |
| National Bank for Foreign Economic Activity of Uzbekistan | 16.67 | |



3. Joint Stock Company "KAFOLAT Insurance Company"
(Kafolat means: Guaranty)

| General information | |
|---------------------|---|
| Address | Bld. 5 (9 th floor), Mustaqillik square, Tashkent 100017, Uzbekistan |
| Tel | (+998 71) 239 48 86 |
| Fax | (+998 71) 239 46 40 |
| E-mail | info@kafolat.uz |
| Web-site | www.kafolat.uz |
| Short-history | The joint-stock company was established in March 1997 in accordance with the decree of the Cabinet of Ministers №144 dated March 14, 1997. The company's capital has increased by 16.4 times since 1998. At present, the company is one of the largest universal companies in the general (non-life) insurance industry. |
| Branches | The company has 194 regional units, including 15 branches, 38 divisions and 141 agencies. |

(millions \$)

| Data of business start | Business information | | | | | |
|------------------------|----------------------|--------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| March 1997 | 2014 | 16.60 | 3.11 | 18.15 | 14.64 | 6,519.40 |
| | 2015 | 17.42 | 4.09 | 22.60 | 17.83 | 11,551.80 |
| | 2016 | 18.12 | 4.94 | 25.58 | 19.50 | 14,024.10 |

| Rates (yearly averages): | |
|--------------------------|----------------------------|
| 2014 - | 1\$ - 2,316.27 Uzbek soums |
| 2015 - | 1\$ - 2,555.60 Uzbek soums |
| 2016 - | 1\$ - 2,943.46 Uzbek soums |

3. Joint Stock Company "KAFOLAT Insurance Company"

| Services charges | | | | |
|----------------------------|---|---|--------------------------------------|-------------------------------------|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| General non-life insurance | Insurance of property to be pledged | 0.1-0.5 | 0.15 | |
| | Mortgage insurance | 0.1-0.3 | 0.12 | |
| | Insurance of property of individuals | 0.2-1.0 | 0.50 | |
| | Motor vehicles insurance | 1.0-5.0 | 2.5 | |
| | Construction risks insurance | 0.1-0.5 | 0.30 | |
| | Insurance of export-import contracts | 1.0-5.0 | 1.25 | |
| | Insurance of leased motor-vehicles | 1.0-5.0 | 2.5 | |
| | Insurance of leased property | 0.1-0.5 | 0.15 | |
| | Accident insurance | 0.2-2.0 | 0.5 | |
| | Insurance of travelers abroad | \$0.4 - \$2.5 (every day) | \$1 (every day) | |
| | Voluntary medical insurance | 15%-40% | 20% | |
| | Professional liability insurance (including for appraisers and customs brokers) | 0.2-2.0 | 0.5 | |
| | Compulsory civil liability insurance of owners of motor vehicles | according to law | | |
| | Compulsory insurance of civil liability of employer | according to law | | |

| Staff information | | | |
|---------------------------------------|-------------------------------|--------------------------|---|
| Total number of employees (thousands) | Management | Name | Comments |
| 0.58 | Chief Executive | Mr. Nasretdinov Saidolim | Candidate of sciences in Physical and Mathematical Sciences |
| | Deputy Chief Executive | Mr. Narzullaev Ravshan | |
| | Acting Deputy Chief Executive | Ms. Gribanova Valentina | |

3. Joint Stock Company "KAFOLAT Insurance Company"

| Clients | | | | |
|------------------------------|--------|--------------------------|-------|--|
| Total quantity (thousands) * | | Structure of clients (%) | | The biggest clients |
| Persons | 139.87 | Industry | 38.00 | JSC "Almalyk Mining and Metallurgical Combine" |
| Companies | 20.22 | Services | 46.00 | State Enterprise "Navoi Mining and Metallurgical Combine" |
| Private entrepreneurs | 50.15 | Agriculture | 16.00 | National Bank for Foreign Economic Activity of Uzbekistan |
| | | | | State Joint Stock Railway Company "Uzbekiston Temir Yullari" |
| | | | | NAC (national air company) "Uzbekiston Havo Yullari" |
| | | | | JSC "General Motors Uzbekistan" (automotive industry) |
| | | | | JSC "UzMetKombinat" ("Uzbek metallurgical plant") |
| | | | | JV "Nestle Uzbekistan" LLC (food products) |
| | | | | JSC "Uzbek Leasing International" (leasing) |
| | | | | "UzbekNefteGaz" National Holding Company (oil&gas) |

* Data shown as of May 2017

| General rating by independent company | |
|---|--|
| International Rating Agency | National Rating |
| "B+" forecast "Stable" from Fitch Ratings | "UzA+" (very high financial reliability) from SAIPRO Information rating agency |

| Owners | Shares | Comments |
|--|--------|---|
| Ministry of Finance of the Republic of Uzbekistan | 66.50 | The ministry's stake has increased from 35.85% since 2005 |
| National Bank for Foreign Economic Activity of Uzbekistan | 11.70 | |
| State Enterprise "Navoi Mining and Metallurgical Combine" (mining) | 7.80 | |
| Joint Stock Insurance Company "UzAgroSugurta" | 3.70 | The company's stake has decreased from 41.29% since 2005 |
| JSC "Almalyk Mining and Metallurgical Combine" (mining) | 3.30 | |
| Interbank Insurance Company "Ishonch" | 1.70 | |
| "Uzbekinvest" National Export-Import Insurance Company | 0.80 | |
| State Joint Stock Commercial Bank "Asaka" | 0.50 | |
| Joint Stock Commercial "Aloqabank" (bank name means: "Communication's bank") | 0.30 | |
| Individuals (576 people) | 3.70 | |

Data shown as of May 2017



4. "ALFA INVEST" LLC Insurance Company

| General information | |
|---------------------|---|
| Address | 10, Labzak street, Tashkent 100000, Uzbekistan |
| Tel | (+998 71) 120 68 00, 120 00 70, 120 00 80 |
| Fax | (+998 71) 120 68 01 |
| E-mail | alfainvest@alfainvest.uz |
| Web-site | http://www.alfainvest.uz |
| Short-history | <p>The company was founded on July 24, 2003. The company has the right to provide voluntary and compulsory insurance of legal and physical entities as per 17 insurance classes according to national classifier of insurance activities.</p> <p>The company holds 13% stake in Joint stock innovation bank "Ipak Yuli" (bank name means: Silk Road) and 100% stake in "ALFA LIFE" insurance company.</p> |
| Branches | There are 12 regional branches in almost all regions of Uzbekistan. |

(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|--------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| July 24, 2003 | 2014 | 4.26 | 1.06 | 10.62 | n/a | n/a |
| | 2015 | 4.50 | 1.42 | 9.61 | n/a | n/a |
| | 2016 | 4.15 | 1.44 | 11.95 | n/a | n/a |

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

4. "ALFA INVEST" LLC Insurance Company

| Services charges | | | | |
|----------------------------|--|---|--------------------------------------|---|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| General non-life insurance | Property insurance | n/a | n/a | |
| | Cargo insurance | n/a | n/a | |
| | Voluntary medical insurance | n/a | n/a | 24-hour coordination center for the provision of medical support services |
| | Accident insurance | n/a | n/a | |
| | Motor vehicles insurance | n/a | n/a | |
| | Insurance of hazardous production facilities | n/a | n/a | |
| | Compulsory civil liability insurance of owners of motor vehicles | according to law | | |
| | Compulsory insurance of civil liability of employer | according to law | | |
| | Compulsory insurance of construction and mounting risks | n/a | n/a | |

| Staff information | | | |
|---------------------------------------|------------------|----------------------|----------|
| Total number of employees (thousands) | Management | Name | Comments |
| N/a | General Director | Ms. Akhmetova Inessa | |

| Clients | | | |
|----------------------------|-----|--------------------------|---------------------|
| Total quantity (thousands) | | Structure of clients (%) | The biggest clients |
| Persons | N/a | N/a | N/a |
| Companies | N/a | | |

| General rating by independent company | |
|---------------------------------------|--|
| International Rating | National Rating |
| Not assigned | "UzA+" (very high financial reliability) from SAIPRO Information rating agency |

| Owners | Shares, % | Comments |
|--------|-----------|----------|
| N/a * | | |

* Information on owners is confidential and not publicly disclosed.



5. Joint Stock Insurance Company "ALSKOM"

| General information | |
|---------------------|--|
| Address | 109A, Amir Temur street, Tashkent 100202, Uzbekistan |
| Tel | (+998 71) 147 11 00 |
| Fax | (+998 71) 147 22 00, 230 58 48 |
| E-mail | info@alskom.uz |
| Web-site | www.alskom.uz |
| Short-history | <p>Founded in September 1996. The company has several foreign investors, one of them is Russian "Soglasie" Insurance company, while others are legal entities from Great Britain and Cyprus.</p> <p>Besides insurance activities, the company is also engaged in investing into shares, real estate, equity holding and lending.</p> |
| Branches | 15 branches and 102 offices throughout the country. |



(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|--------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| Sept. 1996 | 2014 | 3.82 | 0.83 | 9.96 | 7.67 | 2,218.90 |
| | 2015 | 3.82 | 1.16 | 11.46 | 8.58 | 3,080.17 |
| | 2016 | 4.33 | 1.45 | 12.11 | 10.18 | 2,828.49 |

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

| Services charges | | | | |
|-------------------------|--|---|--------------------------------------|-------------------------------------|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| General insurance | Property insurance | 0.35-5.0 | n/a | |
| | Electronic and expensive equipment insurance | max 7.05 | n/a | |
| | Cargo insurance | max 12.0 | n/a | |
| | Construction / erection risks insurance | max 7.1 | n/a | |
| | Insurance against information security risk | max 12.5 | n/a | |
| | Insurance of export contracts | max 10.75 | n/a | |
| | Motor vehicles insurance | 1.8 | n/a | |
| | Financial risks insurance | max 6.0 | n/a | |
| | Accident insurance | 0.5-5.0 | n/a | |
| | Compulsory insurance of civil liability of employer | according to law | | |
| | Insurance covering professional liability | max 6.0 – 8.0 | n/a | |
| | Compulsory civil liability insurance of owners of motor vehicles | min 0.25 | n/a | |

| Staff information | | | |
|---|------------------|--------------------------|---|
| Total number of employees (thousands) * | Management | Name | Comments |
| 0.50 | General Director | Mr. Iminov Tokhirjon | Doctor of Economic Sciences, Professor; serves in current position since Apr.2003 |
| | Deputy | Mr. Khasanov Farrukh | Serves in current position since June 2006 |
| | Deputy | Mr. Alimdjanov Mardonbek | Serves in current position since Nov.2016 |

* Data shown as of May 2017

| Clients | | | | |
|------------------------------|--------|-------------------------------------|-------|--|
| Total quantity (thousands) * | | Structure of clients (%) ** | | The biggest clients |
| Persons | 313.63 | Persons | 92.60 | Ministry of development of information technologies and communications of Uzbekistan |
| Companies | 32.68 | Small enterprises | 4.60 | |
| | | Enterprises with a government stake | 1.70 | JSC "UzbekTeleKom" (national telecommunications company) |
| | | Government agencies | 0.70 | JSC "Uzbekiston pochta" ("Uzbekistan Post") |
| | | JVs and foreign enterprises | 0.10 | "UMS" cellular company |
| | | Others | 0.30 | "UzGazOil" LLC (gas filling stations) |
| | | | | |

* Data shown as of Dec.2016

** Data shown as of Dec.2015

| General rating by independent company | |
|---------------------------------------|---|
| International Rating | National Rating |
| Not assigned | "UzA+" (very high financial reliability) from SAIPRO Information rating agency "A – high level of reliability" from rating agency "Prime Rating" |

| Owners * | Shares, % | Comments |
|---|-----------|----------|
| Joint Stock Commercial "Aloqabank" | 22.08 | |
| JSC "UzbekTeleKom" (national telecommunications company) | 17.22 | |
| "Soglasie" insurance company (Russia) | 9.06 | |
| Ansher Investments LLP (Great Britain) | 7.61 | |
| State Unitary Enterprise "Centre for electromagnetic compatibility" | 7.42 | |
| Ministry of development of IT and Communications of Uzbekistan and Fund for Development of ICT | 6.36 | |
| "Ishonch" insurance company | 8.16 | |
| "Delta Leasing" LLC (leasing) | 4.12 | |
| Diamond Age Russian Investments Ltd (Republic of Cyprus) | 1.34 | |
| "Uzbekinvest" National Export-Import Insurance Company | 1.01 | |
| State Inspection on supervision in the field of communication, informatization and telecommunication technologies | 1.12 | |
| Bluecourt Investments LLP (Great Britain) | 0.71 | |
| Joint Stock Commercial Bank with Foreign Capital "Hamkorbank" | 0.69 | |
| JSC "Kapital Sugurta" | 0.67 | |
| Others | 12.42 | |

* Data shown as of May 2017



6. "GROSS INSURANCE" Limited Liability Company

| General information | |
|---------------------|--|
| Address | 6, proezd 1, Amir Temur street, Tashkent 100000, Uzbekistan |
| Tel | (+998 71) 232 23 04/05/06 |
| Fax | (+998 71) 232 23 07 |
| E-mail | info@gross.uz |
| Web-site | http://gross.uz/en.html |
| Short-history | "GROSS INSURANCE" LLC is engaged in the insurance business since November 2011. At present, the company renders services in all 17 classes of general insurance industry (as per national classifier). The company is the only non-governmental reinsurer in the industry. |
| Branches | 62 branches throughout the country. The company wholly owns "NEW LIFE INSURANCE" LLC insurance company. |

(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|----------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital * | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| Nov.17, 2011 | 2014 | 3.00 | 0.14 | 3.57 | 1.29 | n/a |
| | 2015 | 6.00 | 0.18 | 3.87 | 1.67 | n/a |
| | 2016 | 6.30 | 0.56 | 11.41 | n/a | n/a |

* Denominated in million Euros

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

6. "GROSS INSURANCE" Limited Liability Company

| Services charges | | | | |
|------------------------------|--|---|--------------------------------------|-------------------------------------|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| General (non-life) insurance | Motor vehicles insurance | 1.8-3.0 | n/a | |
| | Property insurance | 0.1-1.0 | n/a | |
| | Cargo insurance | 0.1-0.5 | n/a | |
| | Insurance of export contracts | min. 2.0 | n/a | |
| | Accident insurance | 0.5-3.0 | n/a | |
| | Construction/erection risks insurance | 0.1-0.5 | n/a | |
| | Insurance of hazardous production facilities | 0.5-5.0 | n/a | |
| | Equipment insurance | 1.5-3.0 | n/a | |
| | Financial risks insurance | 2.0-3.0 | n/a | |
| | Travel insurance | n/a | n/a | |
| | Mortgage insurance | n/a | n/a | |
| | Professional liability insurance | 0.5-5.0 | n/a | |
| | Compulsory insurance of civil liability of employer | according to law | | |
| | Compulsory civil liability insurance of owners of motor vehicles | according to law | | |

| Staff information | | | |
|---|------------------|---------------------------|----------|
| Total number of employees (thousands) * | Management | Name | Comments |
| n/a | General Director | Mr. Abdusattorov Abduaziz | |
| | First Deputy | Mr. Nazarov Otabek | |
| | Deputy | Mr. Kamilov Madjid | |
| | Deputy | Mr. Israilov Mansur | |
| | Deputy | Mr. Rakhmatullaev Azamat | |

6. "GROSS INSURANCE" Limited Liability Company

| Clients | | | |
|----------------------------|-----|--------------------------|---|
| Total quantity (thousands) | | Structure of clients (%) | The biggest clients |
| Persons | n/a | N/a | JV "GM Powertrain Uzbekistan" (automotive industry) |
| Companies | n/a | | JV "MAN Auto Uzbekistan" (automotive industry) |
| | | | "Samarkand Avtomobil Zavodi" LLC (automotive industry) |
| | | | JSC "UzKimyoSanoat" (association of chemical companies) |
| | | | JSC "Ammofos Maxam" (production of fertilizers) |
| | | | "MAXAM Uzbekistan" (production of fertilizers) |
| | | | JV "Tashkent Pipe Plant" (pipes) |
| | | | Representative office "Eriell GmbH" (drilling services) |
| | | | "JarkurgonNeftQaytaIshlash" (oil&gas) |
| | | | "Petromaruz Overseas LLP" LLC(oil&gas) |
| | | | "QurilishMashLizing" (leasing) |
| | | | Unitary enterprise "Bukhara petroleum refinery" |
| | | | Unitary enterprise "Fergana petroleum refinery" |
| | | | JSC "FerganaAzot" (production of fertilizers) |
| | | | JSC "NavoiAzot" (production of fertilizers) |
| | | | "Uz-China Uran" (mining) |
| | | | "Mubarek Gas Processing Plant" (oil&gas) |
| | | | Shurtan Gas Chemical Complex (oil&gas) |
| | | | Joint venture JSC "UzBAT A.O." (British American Tobacco) |
| | | | "POSCO E&C" Representative office |
| | | | "Hyundai E&C" Representative office |
| | | | "Ferrostaal AG" |
| "British Council" | | | |
| "Hanjin Transportation" | | | |

| General rating by independent company | |
|---------------------------------------|--|
| International Rating | National Rating |
| Not assigned | "uzA+" (very high financial reliability) from SAIPRO Information rating agency |

| Owners * | Shares, % | Comments |
|----------|-----------|----------|
| | | |

* Information on owners is confidential and not publicly disclosed.



7. "O'zbekinvest Hayot" LLC Insurance Company

| General information | |
|---------------------|---|
| Address | 2, Abdulla Qodiriy street, Tashkent 100017, Uzbekistan |
| Tel | (+998 71) 252 78 48, 235 92 30/43/80/85 |
| Fax | (+998 71) 233 95 59 |
| E-mail | info@uzhayot.uz |
| Web-site | www.uzhayot.uz |
| Short-history | "O'zbekinvest Hayot" Insurance Company was established in 2003 as the subsidiary of "Uzbekinvest" National Export-Import Insurance Company. The company provides life insurance services to the physical and legal persons of Uzbekistan, as well as foreign countries. |
| Branches | 14 branches in all regions of Uzbekistan. |



(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|----------------------|-----------------------|----------------------|--------------------|--------------------------|
| | Period | Authorized capital * | Insurance payments ** | Insurance premium ** | Insurance funds ** | Insurance liabilities ** |
| December 2003 | 2014 | 4.19 | 3.86 | 6.79 | 6.39 | 523.08 |
| | 2015 | 4.38 | 5.19 | 7.78 | 7.75 | 470.68 |
| | 2016 | 4.51 | 6.29 | 11.13 | 10.90 | 434.75 |

| Rates: | * On the date of formation | ** at the end of the year |
|--------|----------------------------|----------------------------|
| 2014 - | 1\$ - 2,328.16 Uzbek soums | 1\$ - 2,422.40 Uzbek soums |
| 2015 - | 1\$ - 2,501.87 Uzbek soums | 1\$ - 2,809.98 Uzbek soums |
| 2016 - | 1\$ - 3,176.16 Uzbek soums | 1\$ - 3,231.48 Uzbek soums |

| Services charges | | | | |
|---------------------------------------|--|---|--------------------------------------|--|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| Life and health insurance | Long-term life insurance with bonus payment | Is equal to the amount of the sum insured | | Formation of individual insurance programs |
| | Long-term life insurance to the union | Is equal to the amount of the sum insured | | |
| | Long-term life insurance to education | Is equal to the amount of the sum insured | | |
| | Long-term life insurance | 0.1-2.2 (per year) | n/a | |
| | Long-term life insurance in case of disability | 0.2-0.7 (per year) | n/a | |
| | Life insurance in case of critical illnesses | 0.3-0.9 (per year) | n/a | |
| | Annuity insurance | Individual settlement | n/a | |
| | Life insurance of the borrower | 0.15-3.2 (per year) | n/a | |
| | Accident insurance | 0.18-1.3 | n/a | |
| | Health insurance | 18-58 | n/a | |
| | Insurance against infectious diseases | 0.15-0.25 | n/a | |
| Insurance of persons traveling abroad | 0.19-2.35 \$/a day \$34-\$189 (multi) | n/a | | |

| Staff information | | | |
|---|------------------|-----------------------------|---|
| Total number of employees (thousands) * | Management | Name | Comments |
| 0.10 | General director | Mr. Abdurakhimov Kamoliddin | Serves in current position since December 2007 |
| | Deputy | Mr. Khalikov Ulugbek | Serves in current position since September 2016 |

* Data shown as of May 2017

7. "O'zbekinvest Hayot" LLC Insurance Company

| Clients * | | | | |
|----------------------------|-------------------------|--------------------------|-------|--|
| Total quantity (thousands) | | Structure of clients (%) | | The biggest clients |
| Persons | 10.95 | Industry | 8.90 | "Bukhara Petroleum Refinery" |
| Companies | 1.28 (16.97 persons) | Services | 25.00 | "Sherjon Bunyodkor" LLC |
| Private entrepreneurs | n/a | Construction | 3.60 | "ToshShakharTransKhizmat" TUC (transportation of passengers) |
| | | Finance | 32.10 | "Chotkol" ChHC |
| | | Other | 30.40 | JV "TemirYo'Isug'urta" LLC (insurance company) |
| | | | | "Happy Childhood Group" LLC |
| | | | | JSC "Toshkent Yog-Moy Kombinat" (production of fats and oils) |
| | | | | Foreign enterprise "SGS Tashkent LTD" |
| | | | | Regional power network of Khorezm |
| | | | | Trade union committee of JSC "MAXAM Chirchiq" (fertilizers) |

* Data shown as of Dec. 2016

| General rating by independent company | |
|---------------------------------------|---|
| International Rating | National Rating |
| Not assigned | "UzA+" (very high financial reliability) from SAIPRO Information rating agency |

| Owners * | Shares, % | Comments |
|--|-----------|----------|
| "Uzbekinvest" National Export-Import Insurance Company | 80.00 | |
| JSC "KAFOLAT Insurance Company" | 20.00 | |

* Data shown as of May 2017

ASIA insurance 8. "Asia Inshurans" LLC Insurance Company

| General information | |
|---------------------|--|
| Address | 34A, Said Baraka street, Tashkent 100060, Uzbekistan |
| Tel | (+998 71) 233 11 11 |
| Fax | (+998 71) 233 14 76 |
| E-mail | info@asiainsurance.uz |
| Web-site | http://www.asiainsurance.uz/en |
| Short-history | The company was registered under the name of "Asia Inshurans" LLC in 2005. The company started rendering aviation insurance coverage since 2011. |
| Branches | 21 branches in all regions throughout the country |



(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|----------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital * | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| 2005 | 2014 | 3.57 | 1.35 | 9.50 | 7.51 | 1,770.00 |
| | 2015 | 4.20 | 1.87 | 10.05 | 8.08 | 18,197.00 |
| | 2016 | 5.08 | 1.58 | 10.04 | 7.93 | 18,515.00 |

* Denominated in million Euros

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

| Services charges | | | | |
|-------------------------|--|---|--------------------------------------|-------------------------------------|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| General insurance | Property insurance against fire and natural calamities | n/a | 0.1-0.12 | |
| | Motor vehicles insurance | n/a | 1.2-4 | |
| | Aircraft insurance | n/a | n/a | |
| | Health insurance | n/a | 15-30 | |
| | Accident insurance | n/a | 0.2-0.7 | |
| | Financial risk insurance | n/a | 1.0-3.0 | |
| | Construction risks insurance | n/a | 0.1-0.4 | |
| | General third party liability insurance | n/a | 0.2-1.0 | |
| | Compulsory civil liability insurance of owners of motor vehicles | according to law | | |

| Staff information | | | |
|---|------------------|------------------------|----------|
| Total number of employees (thousands) * | Management | Name | Comments |
| 0.18 | General Director | Mr. Mamedov Rustam | |
| | Deputy | Mr. Pak Evgeniy | |
| | Deputy | Mr. Jabborov Zavqiddin | |

* Data shown as of May 2017

8. "Asia Inshurans" LLC Insurance Company

| Clients | | | |
|------------------------------|--------|--------------------------|---|
| Total quantity (thousands) * | | Structure of clients (%) | The biggest clients |
| Persons | 130.65 | N/a | NAC (national air company) "Uzbekiston Havo Yullari" |
| Companies | 22.84 | | Subsidiary "Wirtgen Tashkent" |
| | | | Joint venture "NobelPharmSanoat" (pharmaceuticals) |
| | | | Joint Venture "Nestle Uzbekistan" LLC (food products) |
| | | | Foreign enterprise "COSCOM" LLC (cellular company, TM "Ucell") |
| | | | "Lukoil Uzbekistan Operating Company" LLC (extraction of gas) |
| | | | JSC "UzGeburguNeftGaz" (oil&gas) |
| | | | Representative office "Eriell GmbH" (drilling services) |
| | | | Joint venture JSC "UzBAT A.O." (British American Tobacco) |
| | | | Foreign enterprise "Huawei Tech. Investment Tashkent" |
| | | | "Iskratel Tashkent" LLC |
| | | | JV "WorleyParsons Uzbekistan Engineering" (oil&gas) |

* Data shown as of Dec.2016

| General rating by independent company | |
|---------------------------------------|---|
| International Rating | National Rating |
| Not assigned | "uzA+" (very high financial reliability) from SAIPRO Information rating agency |

| Owners * | Shares, % | Comments |
|---|-----------|---|
| Joint Stock Commercial Bank "InfinBank" | 62.20 | |
| "Real Plast Servis" LLC | 16.00 | The LLC also holds 5.73% stake in "InfinBank" |
| "Integral Asia" (IT distributor) | 21.00 | |

* Data shown as of Dec. 2016



9. "INGO-UZBEKISTAN" Insurance Company

WE VALUE YOUR CONFIDENCE

| General information | |
|---------------------|---|
| Address | 112, Zulfiyakhonim Street, Tashkent, 100128, Uzbekistan |
| Tel | (+99871) 150 99 99 |
| Fax | (+99871) 150 01 01 |
| E-mail | info@ingo.uz |
| Web-site | www.ingo.uz |
| Short-history | <p>Development history of the company goes back to January 2005.</p> <p>In April 2008, "InVest-Polis" (subsidiary of the "Ingosstrakh" Insurance Company (Russia) acquired 76% of the authorized capital shares of the JV Insurance Company "Standard Insurance Group" LLC to implement the exploratory strategy of the company's presence in the promising CIS insurance markets. On 3 September, 2008 the company was renamed into the "INGO-UZBEKISTAN" insurance company.</p> |
| Branches | 15 branches in all regions of the country, including capital city Tashkent and Republic of Qarakalpakstan. |



(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|--------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| 2005 | 2014 | 4.80 | 0.98 | 5.44 | 3.13 | 3,992.00 |
| | 2015 | 5.70 | 0.84 | 5.21 | 3.43 | 4,004.00 |
| | 2016 | 5.70 | 0.44 | 5.79 | 4.70 | 4,353.00 |

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

| Services charges | | | | |
|-------------------------|--|---|--------------------------------------|-------------------------------------|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| General insurance | Accident insurance | min 0.5 | 0.75 | |
| | Sickness insurance | depend on the chosen insurance program | | |
| | Motor vehicles insurance | min 1.8 | 2.2 | |
| | Railway rolling stock insurance | min 1.0 | 1.0 | |
| | Aviation insurance | subject to an agreement | | |
| | Cargo insurance | min 0.1 | 0.35 | |
| | Property insurance against fire and natural disasters | min 0.15 | 1 | |
| | Property insurance against damage | min 0.15 | 1 | |
| | Aviation liability insurance | subject to an agreement | | |
| | Civil liability insurance | min 0.5 | 1 | |
| | Compulsory civil liability insurance of owners of motor vehicles | min 0.2 | 0.5 | |
| | Credits insurance | subject to an agreement | | |
| | Guarantee insurance | subject to an agreement | | |
| | Financial risks insurance | subject to an agreement | | |

| Staff information | | | |
|---|----------------------------------|--------------------------|----------|
| Total number of employees (thousands) * | Management | Name | Comments |
| 0.09 | General Director | Mr. Turaev Rustam | |
| | Deputy on insurance | Mr. Zakirov Zair | |
| | Director on economy and planning | Mr. Gaybullaev Bakhtiyor | |

* Data shown as of May 2017

9. "INGO-UZBEKISTAN" Insurance Company

| Clients | | | |
|----------------------------|-----|--------------------------|---|
| Total quantity (thousands) | | Structure of clients (%) | The biggest clients |
| Persons | n/a | N/a | JSC "GM Uzbekistan" (automotive industry) |
| Companies | n/a | | "Sanofi-Aventis Groupe" Representative office |
| | | | Foreign enterprise "COSCOM" LLC (cellular company, TM "Ucell") |
| | | | "Global Assist" LLC (service company) |
| | | | State Joint Stock Commercial Bank "Asaka" |
| | | | Joint Stock Commercial Bank "Turonbank" |

| General rating by independent company | |
|---------------------------------------|---|
| International Rating | National rating |
| Not assigned | "uzA+", outlook Positive from national ratings agency "Ahbor-Reyting" |

| Owners * | Shares, % | Comments |
|--|-----------|----------|
| OJC "Invest-Polis" (subsidiary of "Ingosstrakh" Insurance Company, Russia) | 90.00 | |
| NAC (national air company) "Uzbekiston Havoyullari" | 5.00 | |
| Unitary enterprise "Bukhara petroleum refinery" | 5.00 | |

* Data shown as of May 2017



**NEW LIFE
INSURANCE**
YANGI HAYOT SLIG'URTASI

10. "NEW LIFE INSURANCE" LLC Insurance Company

| General information | |
|---------------------|---|
| Address | 16, Sharaf Rashidov street, Tashkent 100017, Uzbekistan |
| Tel | (+998 71) 239 33 44, 239 33 55 |
| Fax | (+998 71) 239 33 66 |
| E-mail | info@nli.uz |
| Web-site | www.nli.uz |
| Short-history | The company was established in 2014 under the name of "Temir Yo'l Life" and rebranded in 2016 to "NEW LIFE INSURANCE". The company is one of 3 life insurance companies on the Uzbek insurance market. |
| Branches | 10 branches throughout the country |

(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|--------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| May 19, 2014 | 2014 | 2.91 | 0.25 | 1.11 | n/a | 1.23 |
| | 2015 | 2.75 | 1.76 | 2.80 | n/a | 2.67 |
| | 2016 | 2.37 | 3.44 | 5.03 | n/a | 3.44 |

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

10. "NEW LIFE INSURANCE" LLC Insurance Company

| Services charges | | | | |
|-------------------------|-----------------------------|---|--------------------------------------|-------------------------------------|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| Life insurance | Life and annuities | * | * | |
| | Marriage and birth | * | * | |
| | Long-term life insurance | * | * | |
| | Health insurance | * | * | |
| | Personal accident insurance | * | * | |

* Note: Basic and average rates of insurance premiums depend on product type and agreement.

| Staff information | | | |
|---|------------------|--------------------|----------|
| Total number of employees (thousands) * | Management | Name | Comments |
| 0.04 | General Director | Mr. Abirkulov B.A. | |
| | Deputy | Mr. Khamidov R.G. | |
| | Deputy | Ms. Borisova N.O. | |

* Data shown as of May 2017

| Clients | | | |
|------------------------------|------|--------------------------|---------------------|
| Total quantity (thousands) * | | Structure of clients (%) | The biggest clients |
| Persons | 0.68 | n/a | n/a ** |
| Companies | 0.06 | | |
| Private entrepreneurs | n/a | | |

* Data shown as of May 2017

** Information on major clients is confidential

| General rating by independent company | |
|---------------------------------------|-----------------|
| International Rating | National rating |
| Not assigned | Not assigned |

10. "NEW LIFE INSURANCE" LLC Insurance Company

| Owners * | Shares, % | Comments |
|---|-----------|----------|
| "GROSS INSURANCE" LLC (insurance company) | 100.0 | |

* Data shown as of May 2017



11. Joint Stock Company "Kapital Sugurta"

| General information | |
|---------------------|---|
| Address | 44, Mahatma Gandhi st., Tashkent 100000, Uzbekistan |
| Tel | (+998 71) 232 0222, 200 1100 |
| Fax | (+998 71) 237 3800 |
| E-mail | info@ksc.uz , office@ksc.uz |
| Web-site | www.ksc.uz |
| Short-history | The company was founded on February 26, 1991. |
| Branches | 14 branches and 33 offices in all regions of Uzbekistan. |

(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|----------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital * | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| 26 February 1991 | 2014 | 3.17 | 1.73 | 11.05 | 7.43 | 5,649.43 |
| | 2015 | 3.17 | 1.71 | 9.60 | 6.76 | 5,200.69 |
| | 2016 | 3.17 | 1.80 | 8.17 | 10.45 | 4,937.04 |

* Denominated in million Euros

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

| Services charges | | | | |
|-------------------------|--|---|--------------------------------------|-------------------------------------|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| General insurance | Vehicle motors insurance | min. 2 of the cost of a car | n/a | |
| | Insurance of construction and installation works | min. 0.12 | n/a | |
| | Insurance of hazardous production facilities | min. 0.15 | n/a | |
| | Insurance of property pledged as collateral | min. 0.2 | n/a | |
| | Insurance of vehicles pledged as collateral | min. 1.5 of the cost of the car | n/a | |

| Staff information | | | |
|---|-----------------|---------------------|----------|
| Total number of employees (thousands) * | Management | Name | Comments |
| 0.18 | Acting Director | Mr. Yuldashev Akrom | |

* Data shown as of May 2017

| Clients | | | | |
|---------------------------------|--------|--------------------------|-------|--|
| Total quantity (thousands) * | | Structure of clients (%) | | The biggest clients |
| Persons / Private entrepreneurs | 117.07 | Industry | 38.30 | Uzbek-China Joint Venture "Asia Trans Gas" (transportation of gas) |
| Companies | 29.90 | Services | 54.30 | Joint Venture "Uzbekistan Hotel" |
| | | Agriculture | 7.40 | JSC "UzAgroLeasing" (leasing) |
| | | | | "Artum Leasing Group" LLC (leasing) |
| | | | | JSC "Baliqchi" (fish farm) |
| | | | | "Delta-Leasing" LLC (leasing) |
| | | | | "Bauraum Group" LLC (construction company) |

* Data shown as of May 2017

11. Joint Stock Company "Kapital Sugurta"

| General rating by independent company | |
|---------------------------------------|--|
| International Rating | National rating |
| Not assigned | "uzA+" (very high financial reliability) from SAIPRO Information rating agency |

| Owners * | Shares, % | Comments |
|---|-----------|----------|
| "Nafteco Projects LLP" (foreign company) | 13.43 | |
| "BBR Business Group" LLC | 12.23 | |
| JSC "Agro Invest Sugurta" (insurance company) | 14.88 | |
| Individual Mr. Ikramjanov Bakhtiyor | 13.73 | |
| Other companies | 44.39 | |
| Other persons | 1.34 | |
| Total | 100.00 | |

* Data shown as of May 2017



12. "ALFA LIFE" Subsidiary Insurance Company

| General information | |
|---------------------|---|
| Address | 10, Labzak street, Tashkent 100128, Uzbekistan |
| Tel | (+998 71) 120 01 37 |
| Fax | (+998 71) 120 01 27 |
| E-mail | alfalife@alfalife.uz |
| Web-site | www.alfalife.uz |
| Short-history | "ALFA LIFE" is the first life and health private insurance company in Uzbekistan. It was established in 2009 by "ALFA INVEST" Insurance Company for the purpose of providing life insurance services to individuals and legal entities of Uzbekistan. |
| Branches | N/a |

(millions \$)

| Date of business start | Business information | | | | | |
|------------------------|----------------------|--------------------|--------------------|-------------------|-----------------|-----------------------|
| | Period | Authorized capital | Insurance payments | Insurance premium | Insurance funds | Insurance liabilities |
| May 25, 2009 | 2014 | 2.49 | 0.46 | 0.97 | 0.67 | 361.59 |
| | 2015 | 2.58 | 0.84 | 1.27 | 0.77 | 383.13 |
| | 2016 | 2.53 | 1.00 | 2.13 | 1.60 | 401.99 |

| Rates: | |
|----------------|----------------------------|
| Dec 31, 2014 - | 1\$ - 2,422.40 Uzbek soums |
| Dec 31, 2015 - | 1\$ - 2,809.98 Uzbek soums |
| Dec 31, 2016 - | 1\$ - 3,231.48 Uzbek soums |

12. "ALFA LIFE" Subsidiary Insurance Company

| Services charges | | | | |
|---------------------------|-----------------------------|---|--------------------------------------|-------------------------------------|
| Main insurance activity | Type of insurance services | Basic rate of insurance premium (per year), % | Average rate of insurance premium, % | Additional services for the clients |
| Life and health insurance | 1. Life and Annuities | n/a | n/a | |
| | 2. Long Term Life Insurance | n/a | n/a | |
| | 3. Accident Insurance | 1.0 – 2.0 | 1.0 | |
| | 4. Disease Insurance | 25.0 - 35.0 | 30.0 | |
| | 5. Travel Insurance | 0.02 - 1 | 0.05 | |

| Staff information | | | |
|---|------------------|------------------------|--|
| Total number of employees (thousands) * | Management | Name | Comments |
| 0.02 | General Director | Ms. Makhmudova Gulnora | 80% of the company's employees have higher education |
| | Chief Accountant | Ms. Babikova Adelya | |

* Data shown as of May 2017

| Clients | | | | |
|------------------------------|------|---|-------|---|
| Total quantity (thousands) * | | Structure of clients (%) | | The biggest clients |
| Persons | 4.99 | Industry | 25.00 | Joint Stock Innovation Bank "Ipak Yuli" |
| Companies | 0.22 | Banking | 5.00 | Joint Stock Commercial Bank "Invest Finance Bank" |
| | | Education | 10.00 | Westminster International University in Tashkent (education) |
| | | Services | 15.00 | "Lukoil Uzbekistan Operating Company" LLC (oil extraction) |
| | | Trade | 45.00 | DAI Global LLC (US company engaged in agribusiness) |
| | | | | "Marubeni Corporation" Representative office |
| | | | | "NOV Downhole Euroasia LTD" Representative office |
| | | | | "Heidelberg Zentralasien Limited" LLC (equipment supplier) |
| | | | | "Uzbek-Oman Investment Company" LLC (assets management & investments) |
| | | "FUJITSU Technology Solutions GmbH" Representative office | | |

* Data shown as of May 2017

12. "ALFA LIFE" Subsidiary Insurance Company

| General rating by independent company | |
|---------------------------------------|---|
| International Rating | National rating |
| Not assigned | "uzA+" (very high level of solvency), outlook Stable from national ratings agency "Ahbor-Reyting" |

| Owners * | Shares, % | Comments |
|-------------------------------------|-----------|----------|
| "ALFA INVEST" LLC Insurance Company | 100.0 | |

* Data shown as of May 2017

Glossary

Sugurta – Uzbek word, means insurance

Insurance premium – client's payment to insurance company

Insurance payment – payment of insurance company in case of insured accident

Liabilities – amount of insurance policies covered by insurance companies

Insurance fund - cash resources of the insurance company

Notes:

Blank cells mean that data not available

Sources:

Data received from companies & their websites

Document of Ministry of Finance of Uzbekistan "Insurance market data broken down by companies",

<https://www.mf.uz/home/deyatelnost/strakhovanie.html> .

レポートをご覧いただいた後、アンケート（所要時間：約1分）にご協力ください。

<https://www.jetro.go.jp/form5/pub/ora2/20170072>

「ウズベキスタンの主要保険会社の活動概況」

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