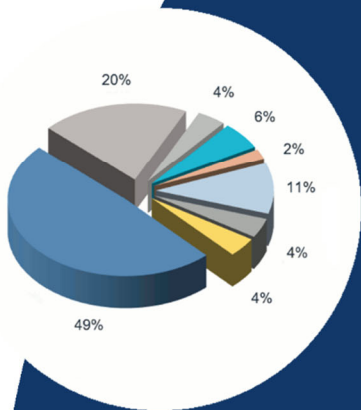
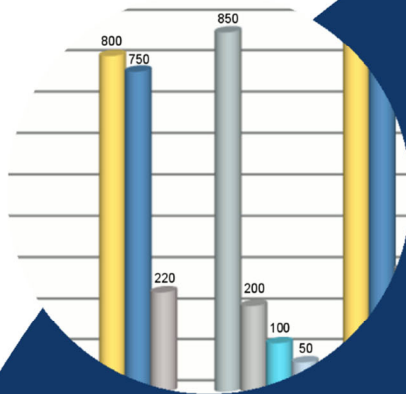


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12.738.077	4,73	13.553.105	4,7
8.564.000	3,18	11.035.330	3,8
17.117.095	6,35	17.148.186	6,
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	4,47	12.37	



STATISTICS

OF INSURANCE MARKET
IN BOSNIA AND HERZEGOVINA

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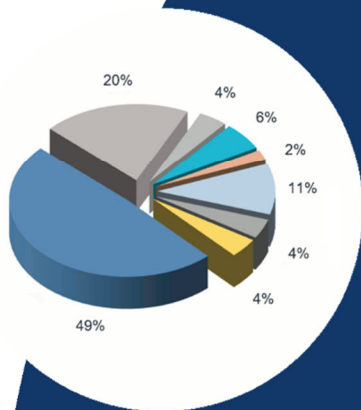
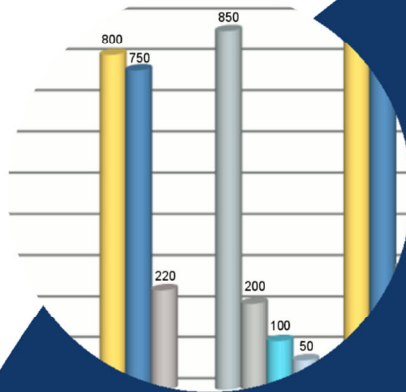
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STATISTICS

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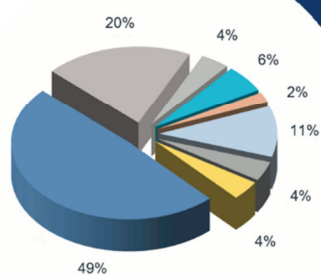
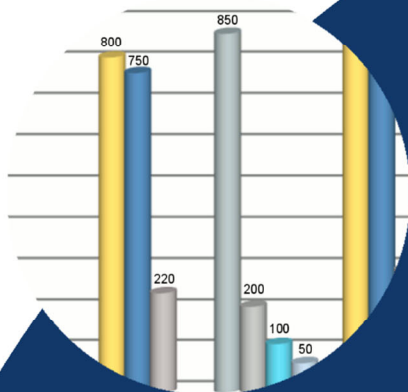
ACRONYMS

BiH	Bosnia and Herzegovina
FBiH	Federation of Bosnia and Herzegovina
RS	Republic of Srpska
GDP	Gross Domestic Product
EU	European Union
HHI	Herfindahl-Hirschman Index



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Preface

PREFACE



Dear readers,

As of 31 December 2024, total of 24 insurance companies and one reinsurance company operated in the insurance sector of Bosnia and Herzegovina. Out of 24 insurance companies, 15 companies dealt exclusively with non-life insurance, while the other nine companies were active in business and life and non-life insurance. Out of the total number of insurance and reinsurance companies in Bosnia and Herzegovina, 14 companies are majority-domestic, and 11 are majority-foreign-owned.

According to the collected data, the total gross premium charged in the insurance sector of Bosnia and Herzegovina in 2024 was BAM 1,085,511,266, which is an increase of 10.31% compared to 2023. The share of companies based in FBiH in the total premium amounts to 69.45%, while the share of companies based in RS is 30.55%.

The non-life insurance premium was BAM 877,704,675 and had a share in the total premium of 80.86%. The life insurance premium amounted to BAM 207,806,591 and a share in the total premium of 19.14%, which represents a small decrease in the share in the total premium.

In 2024, 10 insurance companies and one reinsurance company operated in the Federation of Bosnia and Herzegovina, while 14 insurance companies operated in the Republic of Srpska. According to the submitted data, the total gross premium charged in the Federation of Bosnia and Herzegovina amounted to BAM 753,838,133. In the Republic of Srpska, the total gross premium charged amounted to BAM 331,673,133.

In the overall ranking of insurance companies operating in Bosnia and Herzegovina in 2024, according to the amount of the total premium, ASA Central osiguranje dd takes the first place, with a total premium in the amount of BAM 127,467,959.

Second place is taken by Adriatic osiguranje dd with a total premium of BAM 108,760,408, third place by Euroherc osiguranje dd with a total premium of BAM 88,551,887, followed by Uniqa osiguranje dd with a total premium of BAM 83,955,161 and Triglav osiguranje dd with a total premium in the amount of BAM 79,858,272.

Measured by Herfindahl Hirschman's market concentration index, the level of competition on the life insurance market in Bosnia and Herzegovina was still moderate in 2024. On the other hand, the non-life insurance market as well as the total insurance market, i.e. the life and non-life insurance market, was characterized by a high level of competition in 2024, as in previous years. According to the Herfindahl Hirschman index, the insurance market on Bosnia and Herzegovina is a non-concentrated market.

As part of activities related to international cooperation in 2024, representatives of the Insurance Agency of Bosnia and Herzegovina participated in international meetings, conferences and regional forums in the field of insurance.

In the course of 2024, the Agency has published monthly and quarterly data on insurance premiums, claims, ranking of insurance companies and market concentration on its official website, in accordance with available data. The Annual Bulletin „Statistics of the Insurance Market of Bosnia and Herzegovina for 2024“ has been also published.

Finally, taking into account the results achieved on the insurance market in Bosnia and Herzegovina in 2024, it can be concluded that non-life insurance has the largest share in the total premium with 80,86%. Auto liability insurance, as mandatory insurance, accounts for almost 50% of the total premium.

In the fourth quarter of 2024, the Insurance Agency of Bosnia and Herzegovina became a full member of the International Association of Insurance Supervisors (IAIS).

As in previous years, I sincerely thank all relevant institutions and collaborators for the effort and time devoted to the preparation and production of the annual statistical publication for the insurance market in Bosnia and Herzegovina.

Sarajevo, October 2025

Director of the Insurance Agency
of Bosnia and Herzegovina

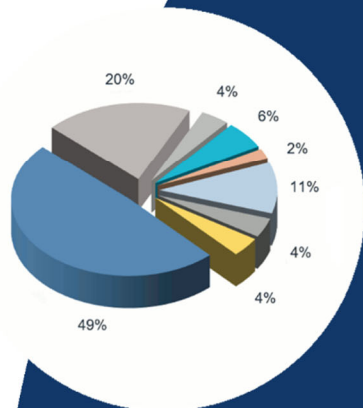
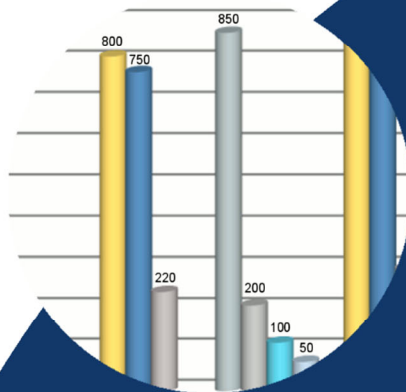
Emina Jahić





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CHAPTER 1

Economic indicators in BiH

1 Economic indicators in BiH

1.1 Overview of macroeconomics indicators in BiH and entities

TABLE 1 | Macroeconomic indicators in BiH (2021 - 2024)

Indicators	Year			
	2021	2022	2023	2024
Nominal GDP (in BAM millions)*	38,637	45,505	51,699	53,864
GDP per capita (in BAM)	11,196	13,263	15,088	15,779
Real GDP (growth rate in %)	7.50	4.10	1.60	2.4
Consumer Price Index (%)**	2.00	14.00	6.10	1.7
Population (estimate in BAM thousands)***	3,451	3,431	3,427	3,414
Number of unemployed	375,804	354,323	343,500	320,696
Number of employed	834,796	845,247	852,813	858,042
Average gross salary (in BAM)	1,542	1,723	1,947	2,138
Average net salary (in BAM)	998	1,122	1,263	1,381
Import-export ratio (%)	66.10	62.80	60.10	56.10
Foreign debt (as percentage of GDP)	24.20	20.00	17.10	16.90

Data sources: BiH Statistics Agency and Central Bank of BiH

* Nominal GDP includes the Brcko District.

** Average movement of the consumer price index compared to the previous year.

*** Total number of population in Bosnia and Herzegovina also includes the Brcko District.

For the creation of the publication, preliminary data from the mentioned sources were used.

Macroeconomic indicators in Bosnia and Herzegovina, presented in this chapter, refer to the period from 2021 to 2024. In 2024, the growth rate of real GDP was recorded in the amount of 2.40%. On the labor market, last year's trend of increasing

the number of employed persons and decreasing the number of unemployed persons in Bosnia and Herzegovina continued. In 2023, the trend of decreasing population continued. Average net and gross salaries increased slightly.

TABLE 2 | Macroeconomic indicators in FBiH (2021 - 2024)

Indicators	Year			
	2021	2022	2023	2024
Nominal GDP (in BAM millions)	25,194	29,355	31,844	34,507
GDP per capita (in BAM)	11,617	13,610	14,811	16,089
Real GDP (growth rate in %)	8.00	4.00	1.80	3.00
Consumer Price Index (%)*	2.10	14.90	5.10	1.40
Population (estimate in BAM thousands)	2,169	2,157	2,150	2,145
Number of unemployed	299,717	285,158	271,904	255,482
Number of employed	525,397	535,665	541,261	547,660
Average gross salary (in BAM)	1,543	1,724	1,959	2,140
Average net salary (in BAM)	996	1,114	1,261	1,373
Import-export ratio (%)	63.30	59.40	56.60	53.20

Data source: Federal Statistics Institute

* Average movement of the consumer price index compared to the previous year.

For the creation of the publication, preliminary data from the mentioned source were used.

TABLE 3 | Macroeconomic indicators in RS (2021 - 2024)

Indicators	Year			
	2021	2022	2023	2024
Nominal GDP (in BAM millions)	12,500	14,535	16,074	17,195
GDP per capita (in BAM)	11,078	12,975	14,418	15,484
Real GDP (growth rate in %)	6.90	3.90	2.10	1.80
Consumer Price Index (%)*	1.70	12.70	7.00	1.80
Population (estimate in BAM thousands)	1,128	1,120	1,115	1,110
Number of unemployed	69,987	64,295	58,790	53,524
Number of employed	279,030	286,679	290,491	289,722
Average gross salary (in BAM)	1,546	1,730	1,937	2,146
Average net salary (in BAM)	1,004	1,144	1,274	1,404
Import-export ratio (%)	79.40	75.70	73.60	68.70

Data source: RS Statistics Institute

* Average movement of the consumer price index compared to the previous year.

For the creation of the publication, preliminary data from the mentioned source were used

1.2 Financial services sector in BiH and entities

The total assets of the financial sector in Bosnia and Herzegovina in 2024 were in the amount of BAM 48.92 billion. The banking sector in Bosnia and Herzegovina achieved the largest share of 87.74% in the total assets of the financial sector, which confirms the bank-centric nature of the financial services sector in Bosnia and Herzegovina.

The growth of the total assets of financial institutions was recorded in the amount of 9.78% compared to 2023.

In the financial services sector, banks recorded an asset growth of 9.89% in 2024 compared to 2023,

which is slightly higher than last year's growth. Investment funds recorded an incline in assets of 8.34% compared to the previous year. Insurance and reinsurance companies achieved growth of 6.40% compared to the previous year. Microcredit organizations recorded an increase in assets in the amount of 14.23%.

In 2024, leasing companies recorded an increase in assets compared to 2023 by 8.13%. In 2024, there were no registered leasing providers based in the Republic of Srpska.

TABLE 4 | Structure of BiH financial services sector in 2022, 2023 and 2024 (in BAM millions)

Segments of the financial services sector (financial institutions)	2022		2023		2024		Assets growth index	
	Assets	Share (%)	Assets	Share (%)	Assets	Share (%)	23/22	24/23
Banks	36,945	87.84	39,056	87.65	42,919	87.74	105.71	109.89
Investment funds	1,070	2.54	1,044	2.34	1,131	2.31	97.56	108.34
Insurance and reinsurance companies	2,335	5.55	2,482	5.57	2,641	5.40	106.30	106.40
Microcredit organizations	1,274	3.03	1,451	3.26	1,658	3.39	113.89	114.23
Leasing companies	437	1.04	525	1.18	568	1.16	120.20	108.13
Total for the sector	42,062	100	44,559	100	48,917	100	105.94	109.78

Data sources: FBiH Banking Agency, RS Banking Agency, FBiH Securities Commission, RS Securities Commission, FBiH Insurance Supervisory Agency and RS Insurance Agency

GRAPH 1 | Shares of financial institutions in the BiH financial services sector in 2024

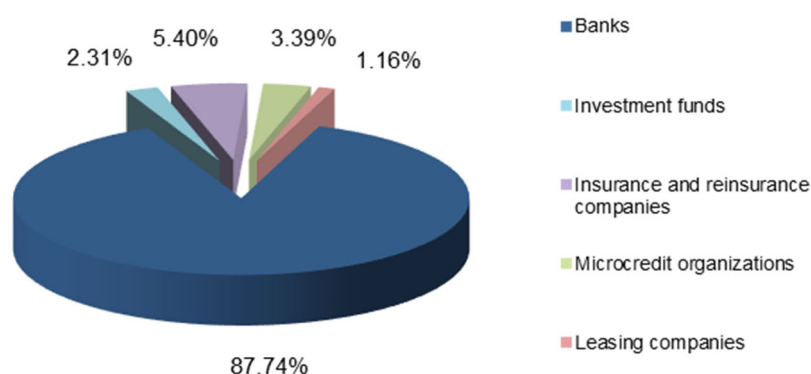


TABLE 5 | Structure of FBIH financial services sector in 2022, 2023 and 2024 (in BAM millions)

Segments of the financial services sector (financial institutions)	2022		2023		2024		Assets growth index	
	Assets	Share (%)	Assets	Share (%)	Assets	Share (%)	23/22	24/23
Banks	27,188	87.80	29,026	87.76	32,063	87.94	99.96	110.47
Investment funds	897	2.90	866	2.62	958	2.63	90.43	110.60
Insurance and reinsurance companies	1,715	5.54	1,828	5.53	1,944	5.33	99.80	106.33
Microcredit organizations	729	2.35	827	2.50	926	2.54	106.28	111.92
Leasing companies	437	1.41	525	1.59	568	1.56	112.54	108.13
Total for the sector	30,966	100	33,073	100	36,459	100	100.00	110.24

Data sources: FBIH Banking Agency, FBIH Securities Commission and FBIH Insurance Supervisory Agency

TABLE 6 | Structure of RS financial services sector in 2022, 2023 and 2024 (in BAM millions)

Segments of the financial services sector (financial institutions)	2022		2023		2024		Assets growth index	
	Assets	Share (%)	Assets	Share (%)	Assets	Share (%)	23/22	24/23
Banks	9,757	87.95	10,031	87.33	10,856	87.14	102.80	108.22
Investment funds	173	1.56	178	1.55	173	1.39	102.61	97.39
Insurance and reinsurance companies	620	5.57	654	5.69	697	5.59	105.50	106.61
Microcredit organizations	546	4.92	624	5.43	732	5.88	114.41	117.32
Leasing companies	0	0.00	0	0.00	0	0.00	0,00	0,00
Total for the sector	11,096	100	11,486	100	12,458	100	103.52	108.46

Data sources: RS Banking Agency, RS Securities Commission and RS Insurance Agency

1.2.1 Comparison of the banking and insurance sectors in BiH

Taking into account the importance of the role of the insurance sector and its growth in the financial services sector in recent years, the following tables show a comparison of the banking and insurance sectors in

BiH and its entities individually. The balance sheet values of assets and capital were used as criteria for this overview.

TABLE 7 | Assets and capital in the banking and insurance and reinsurance sectors in BiH in 2022, 2023 and 2024 (in BAM millions)

Institution	2022		2023		2024		Asset growth index			
	Banks	Insurance and reinsurance	Banks	Insurance and reinsurance	Banks	Insurance and reinsurance	Banks		Insurance and reinsurance	
							23/22	24/23	23/22	24/23
Assets	36,945	2,335	39,056	2,482	42,919	2,641	105.71	109.89	106.30	106.40
Capital	4,453	529	4,884	565	5,608	618	109.67	114.83	106.69	109.39

Data sources: FBiH Insurance Supervisory Agency, RS Insurance Agency, FBiH Banking Agency and RS Banking Agency

TABLE 8 | Assets and capital in the banking and insurance and reinsurance sectors in FBiH and RS in 2022, 2023 and 2024 (in BAM millions)

	Entity	2022		2023		2024	
		Banks	Insurance and reinsurance	Banks	Insurance and reinsurance	Banks	Insurance and reinsurance
Assets	FBiH	27,188	1,715	29,025	1,828	32,063	1,944
	RS	9,757	619	10,030	653	10,855	696
Capital	FBiH	3,237	356	3,577	392	4,121	426
	RS	1,216	173	1,306	172	1,486	191

Data sources: FBiH Insurance Supervisory Agency, FBiH Banking Agency, RS Insurance Agency and RS Banking Agency

In 2024, the banking sector in BiH, compared to 2023, recorded an increase in assets in the amount of 9.89% and an increase in capital in the amount of 14.83%.

In the insurance and reinsurance sector, assets grew in the amount of BAM 158.90 million (6.40%) compared to 2023. Capital in the insurance and reinsurance sector in the observed period increased by 9.39%, which is BAM 53.01 million in absolute terms.

1.3 Total income of insurance and reinsurance sector in BiH

TABLE 9 | Total income generated in the BiH insurance and reinsurance sector in 2021, 2022, 2023 and 2024 (in BAM)

	2021		2022		2023		2024		Income growth index		
	Share	Share	Share	Share	Share	Share	Share	Share	22/21	23/22	24/23
									22/21	23/22	24/23
BiH	877,418,432	100	948,688,515	100	1,054,539,768	100	1,140,027,830	100	108.12	111.16	108.11
FBiH	593,141,462	67.60	634,067,584	66.84	715,647,661	67.86	770,320,299	67.57	106.90	112.87	107.64
RS	284,276,970	32.40	314,620,931	33.16	338,892,106	32.14	369,707,530	32.43	110.67	107.71	109.09

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

The total realised income in the insurance and reinsurance sector in 2024 amounts to BAM 1,140,027,830, which compared to 2023, grew for BAM 85,488,062 or by 8.11%.

Insurance and reinsurance companies in FBiH in 2024 generated total income in the amount of BAM

770,320,299, which is an increase of BAM 54,672,638 or 7.64% compared to 2023. Insurance companies in the RS in 2024 generated total income in the amount of BAM 369,707,530, which is an increase of BAM 30,815,424 or 9.09% compared to 2023.

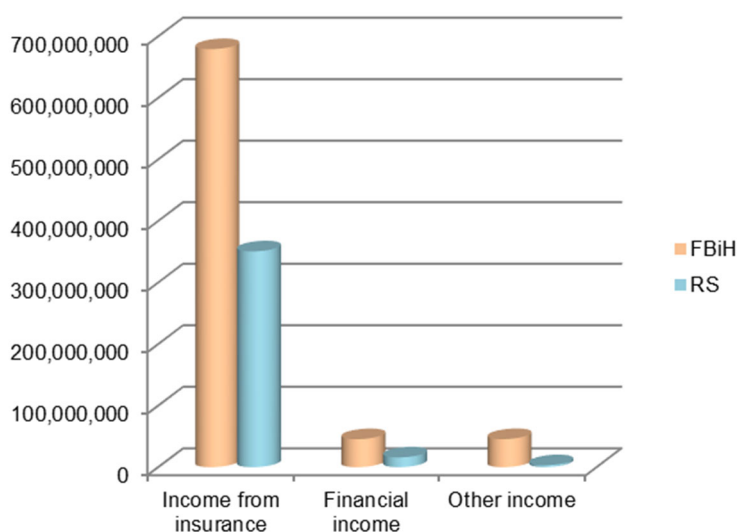
1.3.1 Structure of total income of insurance and reinsurance sector in BiH

TABLE 10 | Structure of total income of insurance and reinsurance sector in BiH in 2024 (in BAM)

	Income from insurance	Financial income	Other income	Total income
BiH	1,029,968,826	61,345,457	48,713,546	1,140,027,830
FBiH	679,288,369	45,479,068	45,552,862	770,320,299
RS	350,680,457	15,866,389	3,160,684	369,707,530

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

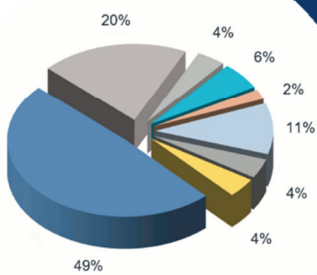
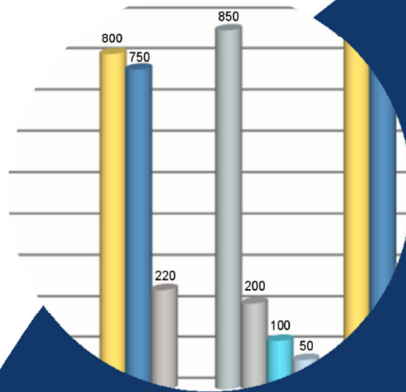
GRAPH 2 | The structure of realized income of the insurance and reinsurance sector in Bosnia and Herzegovina in 2024





INSURANCE AGENCY OF
BOSNIA AND HERZEGOVINA

	14,90	41.35	
801	16,76	46.963.352	
417.667	9,81	28.164.134	
25.452.014	9,45	29.226.121	1
26.146.100	9,71	25.937.699	9,
12.738.077	4,73	13.553.105	4,7
8.564.000	3,18	11.035.330	3,8
17.117.095	6,35	17.148.186	6,
18.975.399	7,04	18.113.960	6,
146.245	5,25	19.116.455	
19	4,35	12.307.131	
	4,47	12.37	



CHAPTER 2

Statistical Data of the Insurance Sector in BiH

2 Statistical data of the insurance sector in BiH

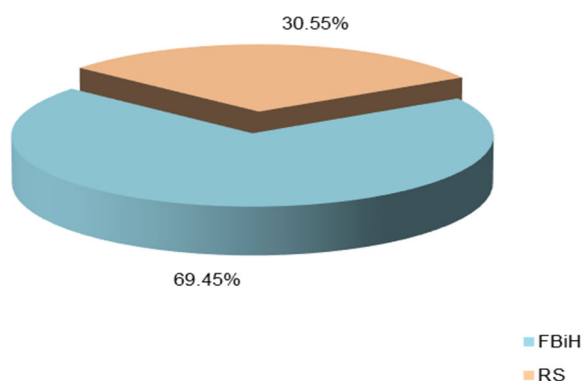
2.1 Gross written premium in BiH and the entities

TABLE 11 | Gross written premium in Bosnia and Herzegovina and the entities in 2021, 2022, 2023 and 2024 (in BAM)

	2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)	Premium growth index		
									22/21	23/22	24/23
BiH	818,406,451	100	881,056,961	100	984,030,974	100	1,085,511,266	100	107.66	111.69	110.31
FBiH	572,791,723	69.99	615,496,027	69.86	682,450,361	69.35	753,838,133	69.45	107.46	110.88	110.46
RS	245,614,728	30.01	265,560,934	30.14	301,580,613	30.65	331,673,133	30.55	108.12	113.56	109.98

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

GRAPH 3 | Gross written premium in BiH and the entities in 2024



2.1.1 Gross written premium in life and non-life insurance in BiH

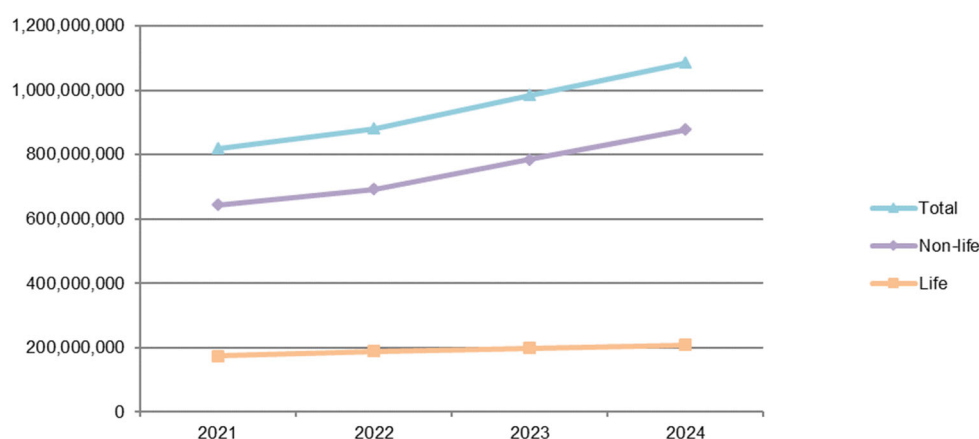
TABLE 12 | Gross written premium in life and non-life insurance in BiH in 2021, 2022, 2023 and 2024 (in BAM)

	2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)	Premium growth index		
									22/21	23/22	24/23
Non-life	643,611,778	78.64	692,811,742	78.63	784,526,426	79.73	877,704,675	80.86	107.64	113.24	111.88
Life	174,794,673	21.36	188,245,219	21.37	199,504,548	20.27	207,806,591	19.14	107.70	105.98	104.16
Total	818,406,451	100	881,056,961	100	984,030,974	100	1,085,511,266	100	107.66	111.69	110.31

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

2 Statistical data of the Insurance Sector in BiH

GRAPH 4 | Trend of growth of premium in life and non-life insurance and gross written premium in BiH in 2021, 2022, 2023 and 2024



Total premium in BiH in 2024 was BAM 1,085,511,266, representing an increase of 10.31% compared to 2023. The share of companies with headquarters in FBiH in total premium is 69.45%, while the share of companies with headquarters in RS is 30.55%.

Out of the total amount of realised insurance premium in 2024, BAM 877,704,675 (80.86%) refers

to the non-life insurance business, while BAM 207,806,591 (19.14%) refers to the life insurance business.

During the course of 2024, the non-life insurance sector recorded an increase of 11.88% compared to 2023 and the sector of life insurance recorded an increase of 4.16% compared to 2023.

TABLE 13 | Gross written premium in life and non-life insurance in FBiH in 2021, 2022, 2023 and 2024 (in BAM)

	2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)	Premium growth index		
									22/21	23/22	24/23
Non-life	425,525,771	74.29	455,139,262	73.95	511,493,460	74.95	575,560,951	76.35	106.96	112.38	112.53
Life	147,265,952	25.71	160,356,765	26.05	170,956,901	25.05	178,277,182	23.65	108.89	106.61	104.28
Total	572,791,723	100	615,496,027	100	682,450,361	100	753,838,133	100	107.46	110.88	110.46

Data source: FBiH Insurance Supervisory Agency

In FBiH, the gross written premium in 2024 was BAM 753,838,133 which represents an increase of 10.46% compared to 2023. In the non-life insurance, a premium increase of 12.53% was recorded, while the life insurance sector recorded an increase of 4.28%.

The average annual growth rate of non-life insurance in the last four years has increased and amounts to 10.22%. The average annual growth rate of life insurance in the last four years has decreased and amounts to 6.59%.

TABLE 14 | Gross written premium in life and non-life insurance in RS in 2021, 2022, 2023 and 2024 (in BAM)

	2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)	Premium growth index		
									22/21	23/22	24/23
Non-life	218,086,007	88.79	237,672,480	89.50	273,032,966	90.53	302,143,724	91.10	108.98	114.88	110.66
Life	27,528,721	11.21	27,888,454	10.50	28,547,647	9.47	29,529,409	8.90	101.31	102.36	103.44
Total	245,614,728	100	265,560,934	100	301,580,613	100	331,673,133	100	108.12	113.56	109.98

Data source: RS Insurance Agency

In RS, the gross written premium in 2024 amounted to BAM 331,673,133 which represents an increase of 9.98% compared to 2023. In the non-life insurance, a premium increase of 10.66% was recorded, while the life insurance sector recorded an increase of 3.44%.

The average annual growth rate of non-life insurance in the past four years in RS has increased and amounts to 11.51%. The average annual growth rate of life insurance in the last four years has decreased and amounts to 2.37%.

2.1.2 Ranking of insurance companies per insurance premium

TABLE 15 | Ranking of insurance companies per insurance premium in 2023 and 2024

Short name of insurance company	2024		2023		Index 24/23
	Rank	Premium	Rank	Premium	
ASA Central*	1	127,467,959	1	108,901,959	117.05
Adriatic	2	108,760,408	2	95,053,511	114.42
Euroherc	3	88,551,887	4	77,972,393	113.57
Uniqa	4	83,955,161	3	79,291,068	105.88
Triglav (FBiH)	5	79,858,272	5	74,664,468	106.96
Sarajevo	6	75,738,825	6	68,239,037	110.99
Grawe (FBiH)	7	61,004,550	7	58,898,584	103.58
Croatia	8	52,046,674	9	44,650,502	116.56
Wiener	9	46,965,928	10	40,017,447	117.36
Vienna	10	46,336,212	8	48,607,630	95.33
Grawe (RS)	11	41,030,523	11	38,997,615	105.21
Aura	12	32,989,722	12	32,124,042	102.69
Dunav	13	32,918,135	13	30,690,137	107.26
Camelija	14	30,118,185	15	24,177,161	124.57
Premium	15	29,044,217	17	21,131,582	137.44
Drina	16	27,319,704	14	25,895,450	105.50
Mikrofin	17	24,388,917	16	21,531,139	113.27
Nešković	18	21,379,606	18	19,396,013	110.23
Brčko-gas	19	17,769,270	19	17,354,289	102.39
Garant	20	15,073,331	21	13,693,548	110.08
Euros	21	14,945,257	22	12,088,446	123.63
Krajina	22	13,210,379	23	7,714,679	171.24
Triglav (RS)	23	10,392,301	20	17,079,733	60.85
SAS - Super P	24	4,245,843	24	3,866,495	109.81
Central**	25	0	25	1,994,048	0.00
Total		1,085,511,266		984,030,974	110.31

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

2.2 Life and non-life insurance premium in FBiH

2.2.1 Non-life insurance premium in FBiH

TABLE 16 | Non-life insurance premium in FBiH in 2021, 2022, 2023 and 2024 (in BAM)

No	Short name of insurance company	2021		2022		2023		2024	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	ASA Central*	45,462,206	10.68	50,903,123	11.18	108,901,959	21.29	127,467,959	22.15
2	Adriatic	68,034,165	15.99	72,643,976	15.96	86,538,568	16.92	100,875,430	17.53
3	Euroherc	64,872,243	15.25	68,970,115	15.15	77,972,393	15.24	88,551,887	15.39
4	Sarajevo	60,214,959	14.15	62,711,237	13.78	64,228,846	12.56	71,564,519	12.43
5	Triglav	32,972,073	7.75	39,250,104	8.62	45,219,734	8.84	46,675,241	8.11
6	Croatia	35,172,690	8.27	35,695,595	7.84	39,597,497	7.74	42,733,007	7.42
7	Uniqa	30,739,924	7.22	30,815,227	6.77	34,828,959	6.81	39,809,370	6.92
8	Camelija	16,193,011	3.81	19,088,711	4.19	24,177,161	4.73	30,118,185	5.23
9	Grawe	25,959,544	6.10	25,759,018	5.66	26,235,632	5.13	25,827,874	4.49
10	Vienna	937,670	0.22	1,398,636	0.31	1,798,660	0.35	1,937,478	0.34
11	Central**	44,967,294	10.57	47,903,518	10.53	1,994,048	0.39	0	0.00
	Total	425,525,771	100	455,139,262	100	511,493,457	100	575,560,951	100

Data source: FBiH Insurance Supervisory Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

2.2.2 Life insurance premium in FBiH

TABLE 17 | Life insurance premium in FBiH in 2021, 2022, 2023 and 2024 (in BAM)

No	Short name of insurance company	2021		2022		2023		2024	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Vienna	34,934,600	23.72	38,801,565	24.20	46,808,970	27.38	44,398,734	24.90
2	Uniqa	40,560,298	27.54	43,540,981	27.15	44,462,109	26.01	44,145,791	24.76
3	Grawe	30,521,351	20.73	32,030,129	19.97	32,662,952	19.11	35,176,676	19.73
4	Triglav	27,673,581	18.79	30,539,061	19.04	29,444,734	17.22	33,183,031	18.61
5	Croatia	4,077,118	2.77	3,807,837	2.37	5,053,005	2.96	9,313,667	5.22
6	Adriatic	6,287,475	4.27	7,804,119	4.87	8,514,943	4.98	7,884,978	4.42
7	Sarajevo	3,211,526	2.18	3,833,072	2.39	4,010,191	2.35	4,174,306	2.34
	Total	147,265,952	100	160,356,765	100	170,956,904	100	178,277,182	100

Data source: FBiH Insurance Supervisory Agency

2.3 Life and non-life insurance premium in RS

2.3.1 Non-life insurance premium in RS

TABLE 18 | Non-life insurance premium in FBiH in 2021, 2022, 2023 and 2024 (in BAM)

No	Short name of insurance company	2021		2022		2023		2024	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Wiener	29,117,354	13.35	34,956,301	14.71	37,383,581	13.69	44,117,897	14.60
2	Aura	27,606,984	12.66	29,141,837	12.26	32,124,042	11.77	32,989,722	10.92
3	Dunav	25,965,457	11.91	28,348,142	11.93	30,690,137	11.24	32,918,135	10.89
4	Premium	12,612,568	5.78	17,016,393	7.16	21,131,582	7.74	29,044,217	9.61
5	Drina	22,138,712	10.15	22,853,473	9.62	25,895,450	9.48	27,319,704	9.04
6	Mikrofin	14,192,989	6.51	16,663,832	7.01	21,531,139	7.89	24,388,917	8.07
7	Nešković	16,718,775	7.67	16,563,145	6.97	19,396,013	7.10	21,379,606	7.08
8	Brčko-gas	16,083,806	7.37	16,048,664	6.75	17,354,289	6.36	17,769,270	5.88
9	Garant	11,920,751	5.47	11,740,646	4.94	13,693,548	5.02	15,073,331	4.99
10	Euros	11,786,329	5.40	10,952,043	4.61	12,088,446	4.43	14,945,257	4.95
11	Grawe	10,778,553	4.94	11,129,779	4.68	13,083,833	4.79	14,349,145	4.75
12	Krajina	4,238,903	1.94	5,823,474	2.45	7,714,679	2.83	13,210,379	4.37
13	Triglav	11,523,222	5.28	13,000,528	5.47	17,079,733	6.26	10,392,301	3.44
14	SAS - Super P	3,401,603	1.56	3,434,223	1.44	3,866,495	1.42	4,245,843	1.41
	Total	218,086,007	100	237,672,480	100	273,032,966	100	302,143,724	100

Data source: RS Insurance Agency

2.3.2 Life insurance premium in RS

TABLE 19 | Life insurance premium in FBiH in 2021, 2022, 2023 and 2024 (in BAM)

No	Short name of insurance company	2021		2022		2023		2024	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Grawe	24,870,928	90.35	24,969,844	89.53	25,913,782	90.77	26,681,378	90.36
2	Wiener	2,657,793	9.65	2,918,610	10.47	2,633,866	9.23	2,848,031	9.64
	Total	27,528,721	100	27,888,454	100	28,547,647	100	29,529,409	100

Data source: RS Insurance Agency

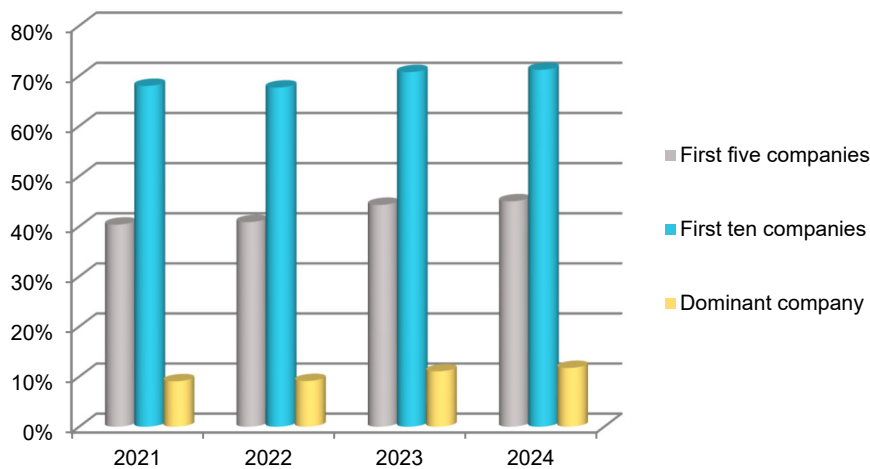
2.4 Insurance market concentration in Bosnia and Herzegovina

TABLE 20 | Insurance market concentration in BiH in 2021, 2022, 2023 and 2024

Share in gross written premium	2021	2022	2023	2024
First five companies	40.37%	40.87%	44.30%	45.01%
First ten companies	68.01%	67.69%	70.76%	71.21%
Dominant company	9.08%	9.13%	11.07%	11.74%

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

GRAPH 5 | Insurance market concentration in BiH in 2021, 2022, 2023 and 2024



2.4.1 Herfindahl-Hirschman Index (HHI)

The Herfindahl-Hirschman Index (HHI) is a commonly accepted measure of market concentration. The value of this index is calculated by squaring the market share of each firm competing in a market and then summing the resulting numbers. It can range from close to zero to 10,000. When the index is close to zero it means that the market has

lower level of concentration and a higher level of competition between participants. HHI index is higher when the number of participants (companies) is reduced or there is considerable disproportion in their size. With an increase of the market concentration, the competition and efficiency are decreased which may result in monopoly and secret arrangements.

Ranges of index:
 0 – 1,000
 1,000 – 1,800
 1,800 – 10,000

non-concentrated market (high level of competition)
 moderately concentrated market
 concentrated market (monopoly)

TABLE 21 | HHI Index for the market of life insurance in BiH in 2021, 2022, 2023 and 2024 (in BAM)

Insurance company	2021			2022			2023			2024		
	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI
Vienna	34,935	19.99	399	38,802	20.61	425	46,809	23.46	550	44,399	21.37	456
Uniqia	40,560	23.20	538	43,541	23.13	535	44,462	22.29	497	44,146	21.24	451
Grawe	30,521	17.46	305	32,030	17.01	290	32,663	16.37	268	35,177	16.93	287
Triglav	27,674	15.83	251	30,539	16.22	263	29,445	14.76	218	33,183	15.97	255
Grawe (RS)	24,871	14.23	202	24,970	13.26	176	25,914	12.99	169	26,681	12.84	165
Croatia	4,077	2.33	5	3,808	2.02	4	5,053	2.53	6	9,314	4.48	20

Adriatic	6,287	3.60	13	7,804	4.15	17	8,515	4.27	18	7,885	3.79	14
Sarajevo	3,212	1.84	3	3,833	2.04	4	4,010	2.01	4	4,174	2.01	4
Wiener	2,658	1.52	2	2,919	1.55	2	2,634	1.32	2	2,848	1.37	2
Total	174,796	100	1,720	188,246	100	1,716	199,505	100	1,732	207,807	100	1,655

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

TABLE 22 | Market share of five largest companies in life insurance market in BiH (in %) and HHI

	2021	2022	2023	2024
Market share of five largest companies	90.71%	90.24%	89.87%	88.34%
HHI	1,720	1,716	1,732	1,655

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

The BiH life insurance market in 2024, with an HHI index of 1,655, was a moderately concentrated

market same it was in 2023.

GRAPH 6 | HHI for the market of life insurance in BiH in 2021, 2022, 2023 and 2024

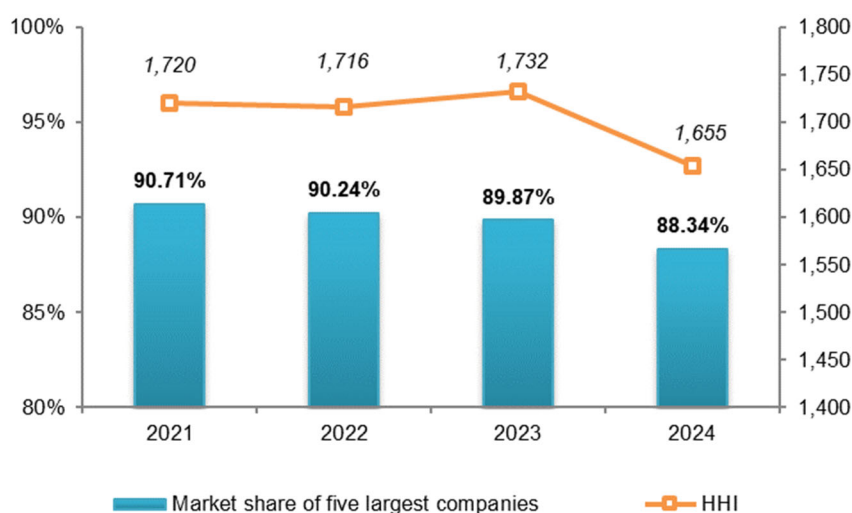


TABLE 23 | HHI Index for the market of non-life insurance in BiH in 2021, 2022, 2023 and 2024

Insurance company	2021			2022			2023			2024		
	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI
ASA Central*	45,462	7.06	50	50,903	7.35	54	108,902	13.88	193	127,468	14.52	211
Adriatic	68,034	10.57	112	72,644	10.49	110	86,539	11.03	122	100,875	11.49	132
Euroherc	64,872	10.08	102	68,970	9.96	99	77,972	9.94	99	88,552	10.09	102
Sarajevo	60,215	9.36	88	62,711	9.05	82	64,229	8.19	67	71,565	8.15	66
Triglav(FBiH)	32,972	5.12	26	39,250	5.67	32	45,220	5.76	33	46,675	5.32	28
Wiener	29,117	4.52	20	34,956	5.05	25	37,384	4.77	23	44,118	5.03	25
Croatia	35,173	5.46	30	35,696	5.15	27	39,597	5.05	25	42,733	4.87	24
Uniqa	30,740	4.78	23	30,815	4.45	20	34,829	4.44	20	39,809	4.54	21
Aura	27,607	4.29	18	29,142	4.21	18	32,124	4.09	17	32,990	3.76	14
Dunav	25,965	4.03	16	28,348	4.09	17	30,690	3.91	15	32,918	3.75	14

2 Statistical data of the Insurance Sector in BiH

Camelija	16,193	2.52	6	19,089	2.76	8	24,177	3.08	9	30,118	3.43	12
Premium	12,613	1.96	4	17,016	2.46	6	21,132	2.69	7	29,044	3.31	11
Drina	22,139	3.44	12	22,853	3.30	11	25,895	3.30	11	27,320	3.11	10
Grawe (FBiH)	25,960	4.03	16	25,759	3.72	14	26,236	3.34	11	25,828	2.94	9
Mikrofin	14,193	2.21	5	16,664	2.41	6	21,531	2.74	8	24,389	2.78	8
Nešković	16,719	2.60	7	16,563	2.39	6	19,396	2.47	6	21,380	2.44	6
Brčko-gas	16,084	2.50	6	16,049	2.32	5	17,354	2.21	5	17,769	2.02	4
Garant	11,921	1.85	3	11,741	1.69	3	13,694	1.75	3	15,073	1.72	3
Euros	11,786	1.83	3	10,952	1.58	2	12,088	1.54	2	14,945	1.70	3
Grawe (RS)	10,779	1.67	3	11,130	1.61	3	13,084	1.67	3	14,349	1.63	3
Krajina	4,239	0.66	0	5,823	0.84	1	7,715	0.98	1	13,210	1.51	2
Triglav (RS)	11,523	1.79	3	13,001	1.88	4	17,080	2.18	5	10,392	1.18	1
SAS - Super P	3,402	0.53	0	3,434	0.50	0	3,866	0.49	0	4,246	0.48	0
Vienna	938	0.15	0	1,399	0.20	0	1,799	0.23	0	1,937	0.22	0
Central**	44,967	6.99	49	47,904	6.91	48	1,994	0.25	0	0	0.00	0
Total	643,612	100	603	692,812	100	599	784,526	100	685	877,705	100	709

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency
 *ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.
 **The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

TABLE 24 | Market share of five largest companies in life insurance market in BiH (in %) and HHI

	2021	2022	2023	2024
Market share of five largest companies	44.06%	43.75%	48.80%	49.58%
HHI	603	599	685	709

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

In the non-life insurance market during the entire observed period from 2021 to 2024, the values of the HHI index are below 1,000, which means that the non-life insurance market of Bosnia and Herzegovina is a market with a high level of competition (non-concentrated market).

In 2024, compared to 2023, the market share of the five largest companies and the HHI Index increased slightly, which is an indicator of a minor trend of increasing competition in the non-life insurance market.

GRAPH 7 | HHI for the market of non-life insurance in BiH in 2021, 2022, 2023 and 2024

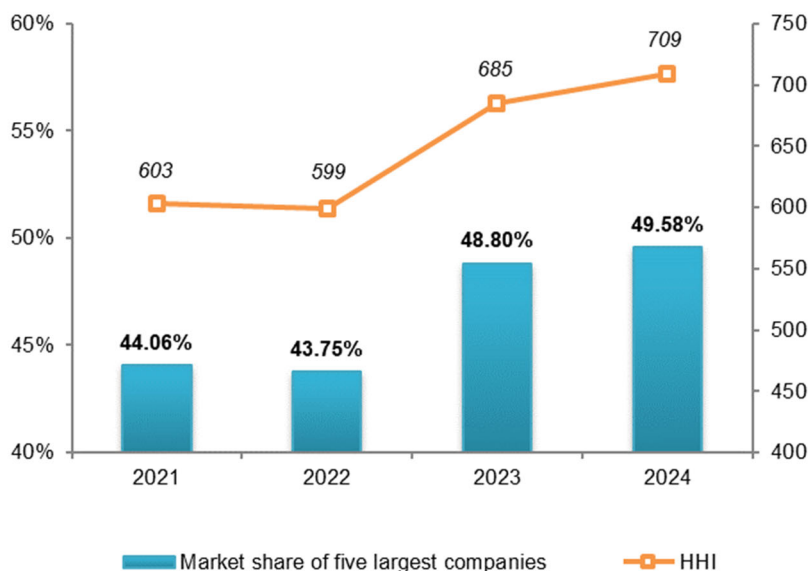


TABLE 25 | HHI Index for the market of life and non-life insurance in BiH in 2021, 2022, 2023 and 2024 (in BAM)

Insurance company	2021			2022			2023			2024		
	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share	HHI	Premium (in 000)	Market share (%)	HHI
ASA Central*	45,462	5.55	31	50,903	5.78	33	108,902	11.07	122	127,468	11.74	138
Adriatic	74,322	9.08	82	80,448	9.13	83	95,054	9.66	93	108,760	10.02	100
Euroherc	64,872	7.93	63	68,970	7.83	61	77,972	7.92	63	88,552	8.16	67
Uniqa	71,300	8.71	76	74,356	8.44	71	79,291	8.06	65	83,955	7.73	60
Triglav (FBiH)	60,646	7.41	55	69,789	7.92	63	74,664	7.59	58	79,858	7.36	54
Sarajevo	63,426	7.75	60	66,544	7.55	57	68,239	6.93	48	75,739	6.98	49
Grawe (FBiH)	56,481	6.90	48	57,789	6.56	43	56,840	5.78	33	65,295	6.02	36
Croatia	39,250	4.80	23	39,504	4.48	20	42,437	4.31	19	53,432	4.92	24
Wiener	31,775	3.88	15	37,875	4.30	18	42,231	4.29	18	45,581	4.20	18
Vienna	35,872	4.38	19	40,201	4.56	21	48,803	4.96	25	44,399	4.09	17
Grawe (RS)	35,649	4.36	19	36,100	4.10	17	38,998	3.96	16	41,031	3.78	14
Aura	27,607	3.37	11	29,142	3.31	11	32,124	3.26	11	32,990	3.04	9
Dunav	25,965	3.17	10	28,348	3.22	10	30,690	3.12	10	32,918	3.03	9
Drina	22,139	2.71	7	22,853	2.59	7	21,132	2.15	5	29,044	2.68	7
Camelija	16,193	1.98	4	19,089	2.17	5	25,895	2.63	7	27,320	2.52	6
Mikrofin	14,193	1.73	3	16,664	1.89	4	26,236	2.67	7	25,828	2.38	6
Premium	12,613	1.54	2	17,016	1.93	4	21,531	2.19	5	24,389	2.25	5
Nešković	16,719	2.04	4	16,563	1.88	4	19,396	1.97	4	21,380	1.97	4
Brčko-gas	16,084	1.97	4	16,049	1.82	3	17,354	1.76	3	17,769	1.64	3
Triglav (RS)	11,523	1.41	2	13,001	1.48	2	13,694	1.39	2	15,073	1.39	2
Garant	11,921	1.46	2	11,741	1.33	2	12,088	1.23	2	14,945	1.38	2
Euros	11,786	1.44	2	10,952	1.24	2	7,715	0.78	1	13,210	1.22	1
Krajina	4,239	0.52	0	5,823	0.66	0	17,080	1.74	3	10,392	0.96	1
SAS - Super P	3,402	0.42	0	3,434	0.39	0	3,866	0.39	0	4,246	0.39	0
Central**	44,967	5.49	30	47,904	5.44	30	1,799	0.18	0	1,937	0.18	0
Total	818,406	100	574	881,057	100	571	984,031	100	618	1,085,511	100	632

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

TABLE 26 | Market share of five largest companies in the life and non-life insurance market in BiH (in %) and HHI

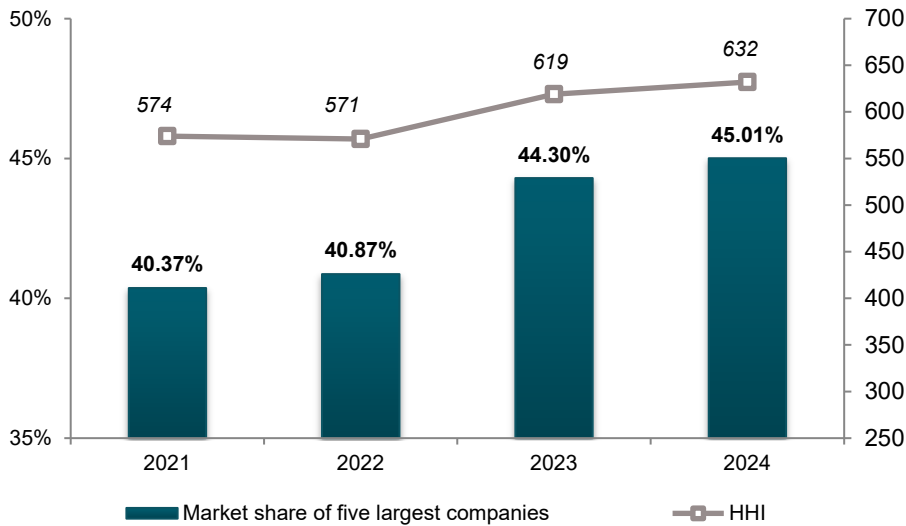
	2021	2022	2023	2024
Market share of five largest companies	40.37%	40.87%	44.30%	45.01%
HHI	574	571	619	632

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

The HHI index for the entire insurance market in the period from 2021 to 2024 is below 1,000, which

indicates that it is a market with a high level of competition (non-concentrated market).

GRAPH 8 | HHI for the market of life and non-life insurance in BiH in 2021, 2022, 2023 and 2024



2.5 Gross written premium by insurance classes

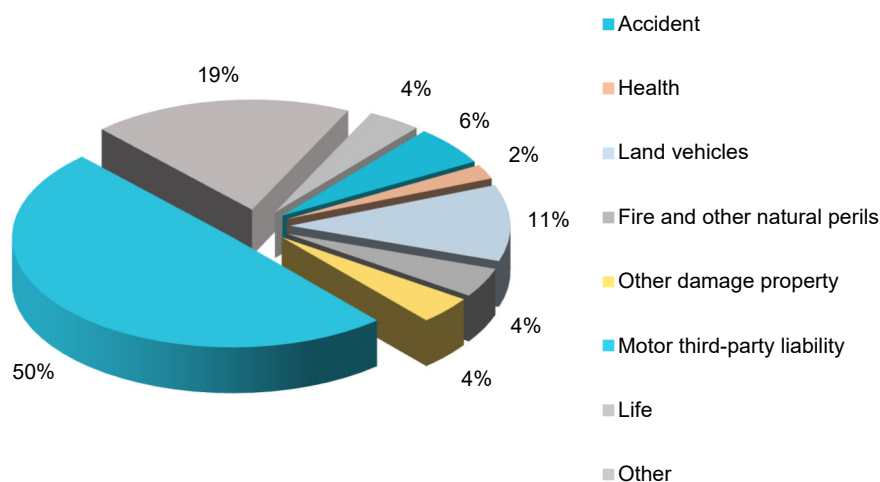
2.5.1 Gross written premium by insurance classes in BiH

TABLE 27 | Gross written premium by insurance classes in BiH in 2021, 2022, 2023 and 2024

Insurance class		2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)
01	Accident	50,578,928	6.18	53,211,665	6.04	57,388,234	5.83	62,332,038	5.74
02	Health	11,819,360	1.44	16,760,293	1.90	21,230,010	2.16	23,212,158	2.14
03	Land vehicles	79,643,162	9.73	89,784,827	10.19	106,191,984	10.79	121,675,849	11.21
04	Railway rolling stock	24,171	0.00	13,932	0.00	8,040	0.00	25,307	0.00
05	Aircraft	9,512	0.00	106,590	0.01	106,048	0.01	107,856	0.01
06	Sea, lake and river vessels	12,461	0.00	11,974	0.00	17,258	0.00	16,509	0.00
07	Goods in transit	3,052,649	0.37	3,795,632	0.43	4,057,694	0.41	3,840,132	0.35
08	Fire and other natural perils	33,246,874	4.06	36,407,498	4.13	40,076,093	4.07	46,992,322	4.33
09	Other damage to property	29,772,194	3.64	34,054,617	3.87	39,965,911	4.06	44,395,107	4.09
10	Motor third-party liability	408,838,588	49.96	426,951,701	48.46	480,785,034	48.86	536,481,550	49.42
11	Aviation third-party-liability	191,072	0.02	229,835	0.03	291,092	0.03	284,799	0.03
12	Marine third-party-liability	34,529	0.00	36,515	0.00	47,913	0.00	50,088	0.00
13	General liability	12,314,843	1.50	14,796,094	1.68	16,306,840	1.66	15,641,039	1.44
14	Credit	7,810,111	0.95	8,517,368	0.97	8,020,615	0.82	8,651,359	0.80
15	Surety	360,970	0.04	475,741	0.05	484,950	0.05	609,578	0.06
16	Financial loss	4,074,525	0.50	5,294,817	0.60	6,253,975	0.64	9,059,693	0.83
17	Legal protection	144,138	0.02	127,444	0.01	132,861	0.01	243,452	0.02
18	Assistance - other insurance classes	1,683,691	0.21	2,235,198	0.25	3,161,869	0.32	4,085,843	0.38
	Total (non-life insurance classes)	643,611,777	78.64	692,811,741	78.63	784,526,423	79.73	877,704,675	80.86
19	Life (life insurance and annuity insurance)	174,794,674	21.36	188,245,219	21.37	199,504,551	20.27	207,806,591	19.14
	Grand total (insurance classes 1-19)	818,406,451	100	881,056,961	100	984,030,974	100	1,085,511,266	100

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency
 Note: The item "Other" refers to insurance classes with annual share in gross written premium of less than 2%.

GRAPH 9 | Share of various classes of insurance in the gross written premium in BiH in 2024

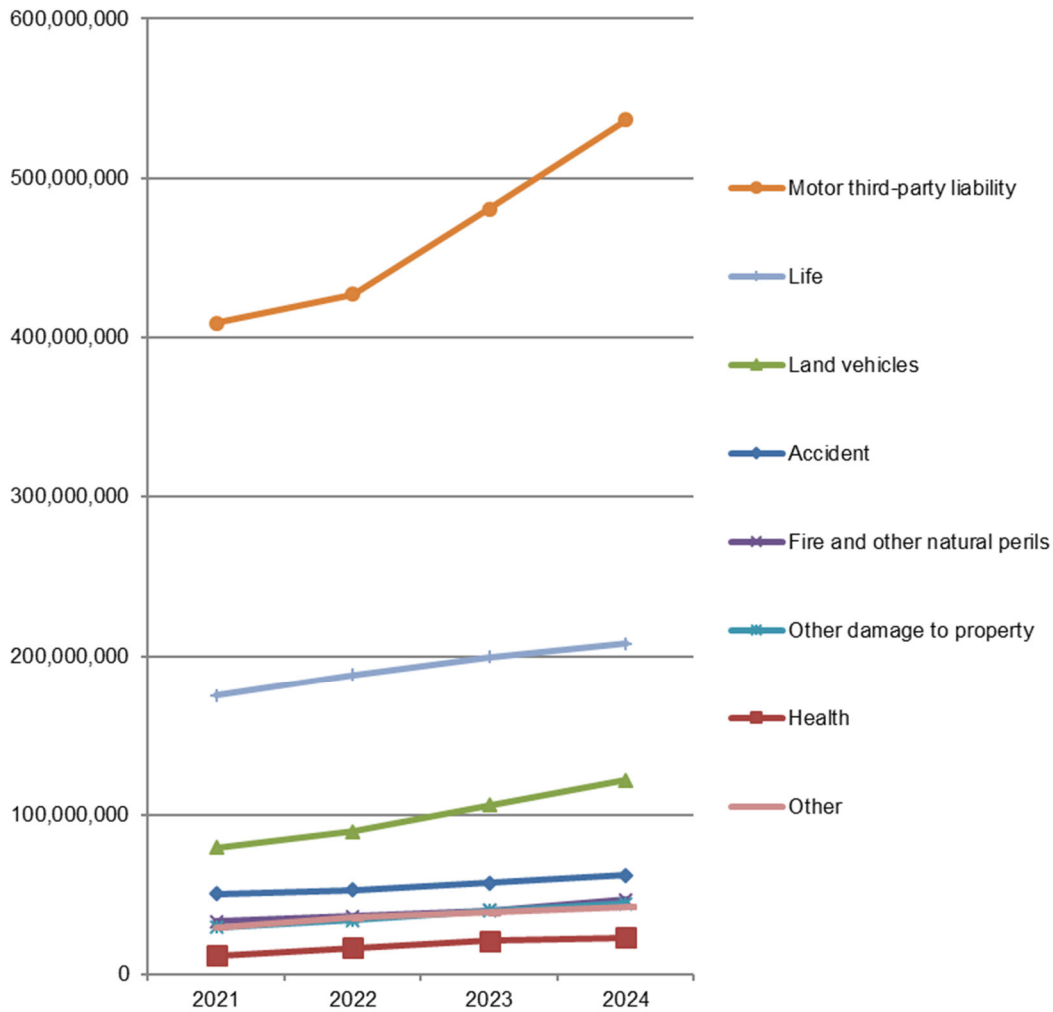


In the structure of the total insurance portfolio in BiH in 2024, which consists of 19 types of insurance, compulsory motor third-party liability insurance participates by 49.42%, which is slightly more than in 2023.

In the structure of non-life insurance premium, compulsory motor third-party liability insurance is the most represented insurance with 61.12%. It is followed by land vehicles insurance with 13.86% and accident insurance with 7.10%.

2 Statistical data of the Insurance Sector in BiH

GRAPH 10 | Trend of premium growth by various classes of insurance in BiH in 2021, 2022, 2023 and 2024



2.5.2 Gross written premium by insurance classes in FBiH

TABLE 28 | Gross written premium by insurance classes in FBiH in 2021, 2022, 2023 and 2024

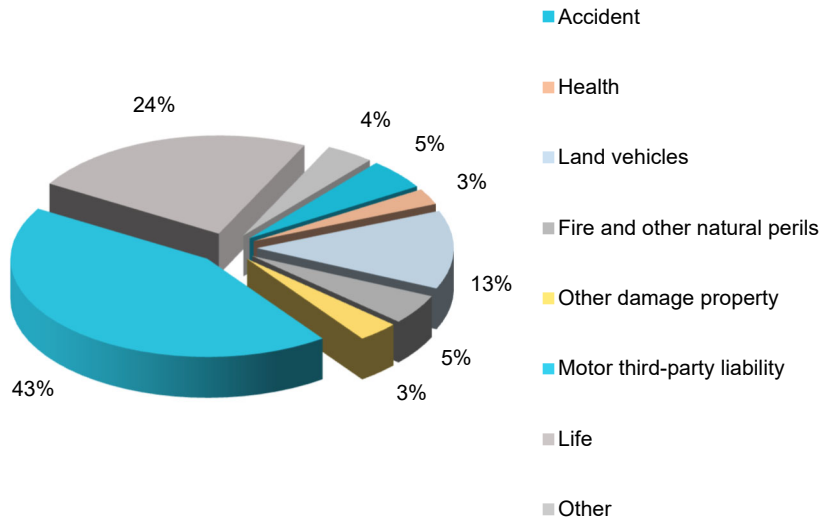
Insurance class		2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)
01	Accident	35,651,553	6.22	35,765,890	5.81	37,232,594	5.46	38,112,762	5.06
02	Health	10,183,655	1.78	14,437,286	2.35	18,686,336	2.74	19,957,089	2.65
03	Land vehicles	62,983,315	11.00	70,987,106	11.53	84,083,733	12.32	97,372,761	12.92
04	Railway rolling stock	0	0.00	0	0.00	0	0.00	0	0.00
05	Aircraft	1,697	0.00	1,950	0.00	48,586	0.01	48,200	0.01
06	Sea, lake and river vessels	9,986	0.00	10,346	0.00	15,189	0.00	15,809	0.00
07	Goods in transit	2,252,782	0.39	2,797,867	0.45	2,713,896	0.40	2,829,585	0.38
08	Fire and other natural perils	25,194,742	4.40	27,603,798	4.48	30,527,358	4.47	37,227,570	4.94
09	Other damage to property	17,782,584	3.10	18,031,100	2.93	24,526,164	3.59	25,607,214	3.40
10	Motor third-party liability	251,158,630	43.85	262,459,339	42.64	289,578,801	42.43	327,541,538	43.45

Insurance class		2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)
11	Aviation third-party-liability	33,055	0.01	32,217	0.01	82,202	0.01	71,554	0.01
12	Marine third-party-liability	24,608	0.00	26,819	0.00	36,168	0.01	36,009	0.00
13	General liability	9,210,921	1.61	11,592,146	1.88	12,288,648	1.80	11,571,229	1.53
14	Credit	5,765,751	1.01	4,947,099	0.80	3,672,254	0.54	4,328,547	0.57
15	Surety	343,622	0.06	453,478	0.07	460,580	0.07	589,920	0.08
16	Financial loss	3,238,606	0.57	4,022,342	0.65	4,926,566	0.72	6,997,883	0.93
17	Legal protection	142,731	0.02	126,419	0.02	131,933	0.02	205,426	0.03
18	Assistance - other insurance classes	1,547,533	0.27	1,844,059	0.30	2,482,449	0.36	3,047,859	0.40
	Total (non-life insurance classes)	425,525,771	74.29	455,139,261	73.95	511,493,457	74.95	575,560,951	76.35
19	Life (life insurance and annuity insurance)	147,265,952	25.71	160,356,765	26.05	170,956,904	25.05	178,277,182	23.65
	Grand total (insurance classes 1-19)	572,791,723	100	615,496,027	100	682,450,361	100	753,838,133	100

Data source: FBiH Insurance Supervisory Agency

Note: The item "Other" refers to insurance classes with annual share in gross written premium of less than 2%.

GRAPH 11 | Share of various classes of insurance in the gross written premium in FBiH in 2024



2 Statistical data of the Insurance Sector in BiH

GRAPH 12 | Trend of premium growth by various classes of insurance in FBiH in 2021, 2022, 2023 and 2024

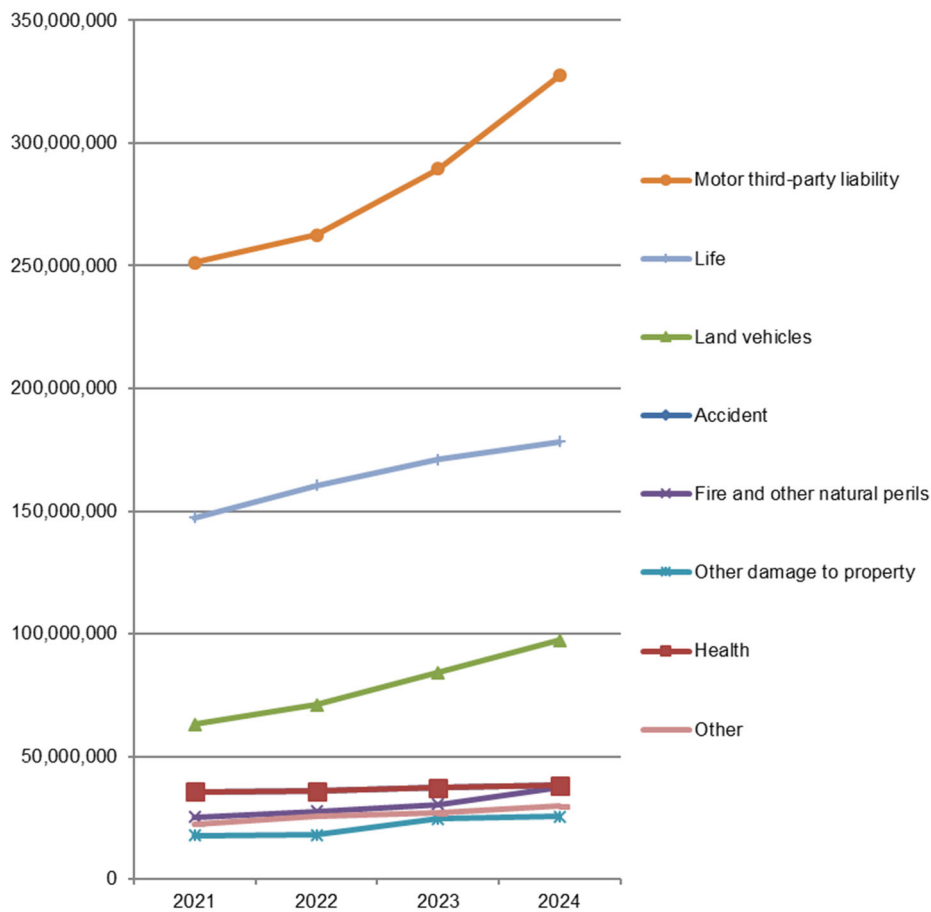


TABLE 29 | Gross written premium by insurance classes realised on the territory of FBiH in 2021, 2022, 2023 and 2024

Insurance class	2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)
01 Accident	36,330,181	6.48	37,492,977	6.21	37,232,594	5.61	40,484,355	5.55
02 Health	9,528,825	1.70	13,534,147	2.24	18,686,336	2.82	18,806,372	2.58
03 Land vehicles	59,406,801	10.60	66,862,412	11.07	84,083,733	12.67	88,977,412	12.20
04 Railway rolling stock	0	0.00	0	0.00	0	0.00	0	0.00
05 Aircraft	1,697	0.00	1,950	0.00	48,586	0.01	48,200	0.01
06 Sea, lake and river vessels	9,986	0.00	10,346	0.00	15,189	0.00	15,809	0.00
07 Goods in transit	2,224,937	0.40	2,840,168	0.47	2,713,896	0.41	2,709,131	0.37
08 Fire and other natural perils	24,195,818	4.32	26,345,482	4.36	30,527,358	4.60	34,908,600	4.79
09 Other damage to property	19,973,863	3.56	22,039,018	3.65	24,526,164	3.70	28,419,032	3.90
10 Motor third-party liability	266,718,522	47.60	278,037,842	46.02	289,578,801	43.64	341,033,021	46.76
11 Aviation third-party-liability	39,109	0.01	38,319	0.01	82,202	0.01	87,138	0.01
12 Marine third-party-liability	23,532	0.00	25,213	0.00	36,168	0.01	34,281	0.00
13 General liability	9,338,360	1.67	11,820,397	1.96	12,288,648	1.85	12,135,242	1.66
14 Credit	5,992,500	1.07	5,685,203	0.94	3,672,254	0.55	5,264,708	0.72

Insurance class		2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)
15	Surety	308,547	0.06	399,133	0.07	460,580	0.07	550,829	0.08
16	Financial loss	3,194,773	0.57	3,835,329	0.63	4,926,566	0.74	6,614,469	0.91
17	Legal protection	122,879	0.02	82,809	0.01	131,933	0.02	138,525	0.02
18	Assistance - other insurance classes	1,370,746	0.24	1,682,650	0.28	2,332,558	0.35	2,893,809	0.40
	Total (non-life insurance classes)	438,781,076	78.31	470,733,393	77.91	511,343,566	77.06	583,120,931	79.96
19	Life (life insurance and annuity insurance)	121,536,740	21.69	133,465,008	22.09	142,742,303	21.51	146,177,400	20.04
	Grand total (insurance classes 1-19)	560,317,816	100	604,198,401	100	663,560,206	100	729,298,331	100

Data source: FBiH Insurance Supervisory Agency

2.5.3. Gross written premium by insurance classes in RS

TABLE 30 | Gross written premium by insurance classes in RS in 2021, 2022, 2023 and 2024

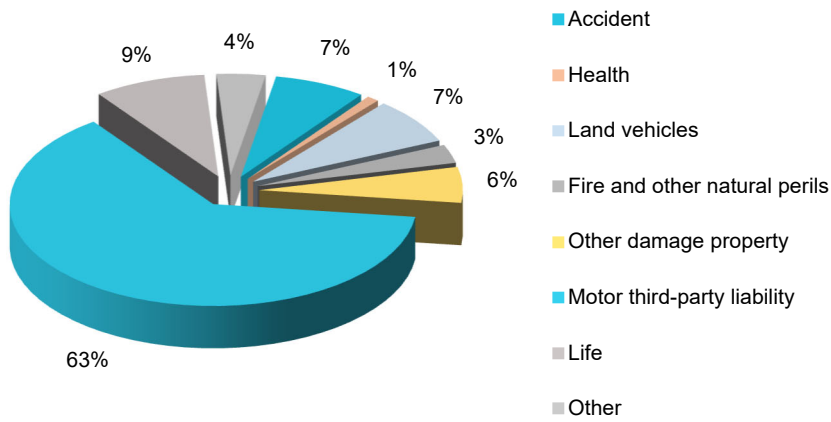
Insurance class		2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)
01	Accident	14,927,375	6.08	17,445,775	6.57	20,155,640	6.68	24,219,276	7.30
02	Health	1,635,705	0.67	2,323,007	0.87	2,543,674	0.84	3,255,069	0.98
03	Land vehicles	16,659,847	6.78	18,797,721	7.08	22,108,251	7.33	24,303,088	7.33
04	Railway rolling stock	24,171	0.00	13,932	0.00	8,040	0.00	25,307	0.00
05	Aircraft	7,815	0.00	104,640	0.00	57,462	0.00	59,656	0.00
06	Sea, lake and river vessels	2,475	0.00	1,628	0.00	2,069	0.00	700	0.00
07	Goods in transit	799,867	0.33	997,765	0.38	1,343,798	0.45	1,010,547	0.30
08	Fire and other natural perils	8,052,132	3.28	8,803,700	3.32	9,548,735	3.17	9,764,752	2.94
09	Other damage to property	11,989,610	4.88	16,023,517	6.03	15,439,747	5.12	18,787,893	5.66
10	Motor third-party liability	157,679,958	64.20	164,492,362	61.94	191,206,233	63.40	208,940,012	63.00
11	Aviation third-party-liability	158,017	0.06	197,618	0.07	208,890	0.07	213,245	0.06
12	Marine third-party-liability	9,921	0.00	9,696	0.00	11,745	0.00	14,079	0.00
13	General liability	3,103,922	1.26	3,203,948	1.21	4,018,192	1.33	4,069,810	1.23
14	Credit	2,044,360	0.83	3,570,269	1.34	4,348,361	1.44	4,322,812	1.30
15	Surety	17,348	0.01	22,263	0.01	24,370	0.01	19,658	0.01
16	Financial loss	835,919	0.34	1,272,475	0.48	1,327,409	0.44	2,061,810	0.62
17	Legal protection	1,407	0.00	1,025	0.00	928	0.00	38,026	0.00
18	Assistance - other insurance classes	136,158	0.06	391,139	0.15	679,420	0.23	1,037,984	0.31
	Total	218,086,007	88.79	237,672,480	89.50	273,032,966	90.53	302,143,724	91.10
19	Life (life insurance and annuity insurance)	27,528,721	11.21	27,888,454	10.50	28,547,647	9.47	29,529,409	8.90
	Grand total	245,614,728	100	265,560,934	100	301,580,613	100	331,673,133	100

Data source: RS Insurance Agency

Note: The item "Other" refers to insurance classes with annual share in gross written premium of less than 2%.

2 Statistical data of the Insurance Sector in BiH

GRAPH 13 | Share of various classes of insurance in the gross written premium in RS in 2024



GRAPH 14 | Trend of premium growth by various classes of insurance in RS in 2021, 2022, 2023 and 2024

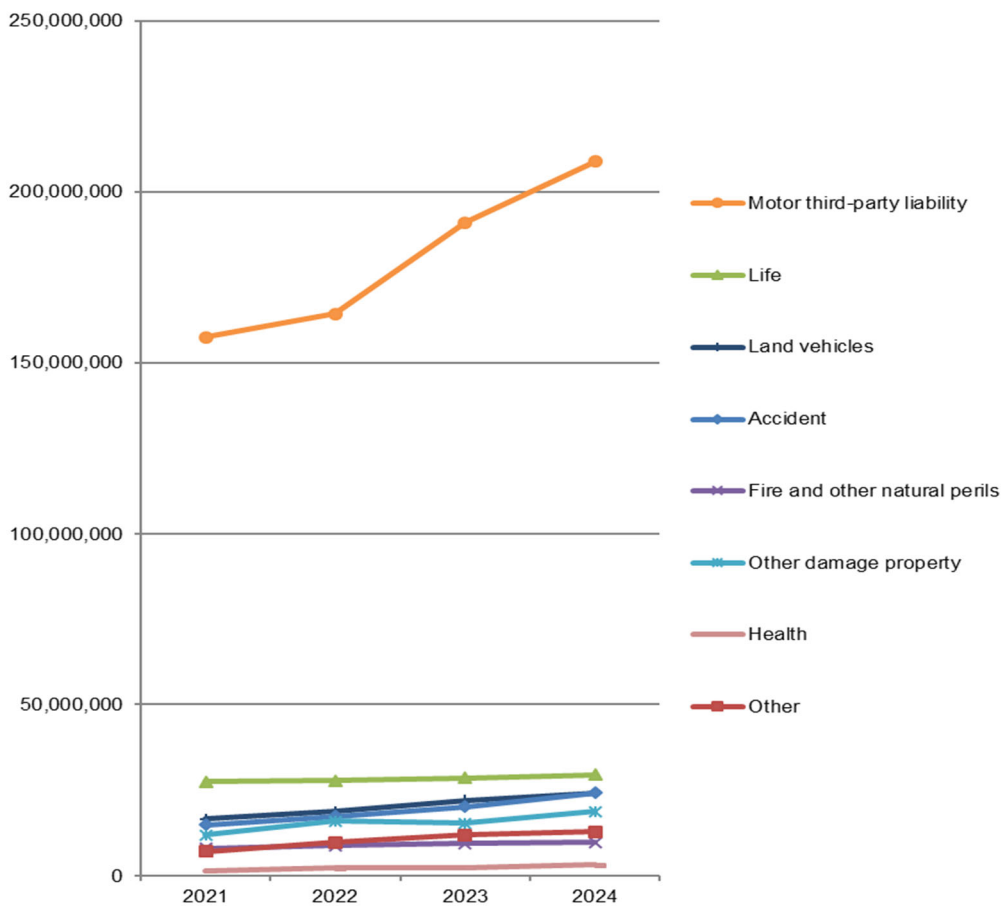


TABLE 31 | Gross written premium by insurance classes realised on the territory of RS in 2021, 2022, 2023 and 2024

Insurance class		2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)
01	Accident	14,248,749	5.52	15,718,688	5.68	18,059,070	5.64	21,847,683	6.13
02	Health	2,290,535	0.89	3,226,145	1.17	3,924,128	1.22	4,405,787	1.24
03	Land vehicles	20,236,360	7.84	22,922,415	8.28	27,856,755	8.69	32,698,437	9.18
04	Railway rolling stock	24,171	0.00	13,932	0.00	8,040	0.00	25,307	0.00
05	Aircraft	7,815	0.00	104,640	0.00	57,462	0.02	59,656	0.02
06	Sea, lake and river vessels	2,475	0.00	1,628	0.00	2,069	0.00	700	0.00
07	Goods in transit	827,711	0.32	955,464	0.35	1,202,708	0.38	1,131,001	0.32
08	Fire and other natural perils	9,051,057	3.51	10,062,016	3.63	10,430,236	3.25	12,083,722	3.39
09	Other damage to property	9,798,332	3.80	12,015,599	4.34	13,577,653	4.24	15,976,075	4.48
10	Motor third-party liability	142,120,068	55.07	148,913,859	53.79	178,745,937	55.78	195,448,530	54.87
11	Aviation third-party-liability	151,963	0.06	191,516	0.07	192,522	0.06	197,661	0.06
12	Marine third-party-liability	10,998	0.00	11,303	0.00	13,433	0.00	15,807	0.00
13	General liability	2,976,483	1.15	2,975,698	1.07	3,428,290	1.07	3,505,797	0.98
14	Credit	1,817,612	0.70	2,832,165	1.02	3,653,751	1.14	3,386,651	0.95
15	Surety	52,423	0.02	76,608	0.03	75,319	0.02	58,749	0.02
16	Financial loss	879,752	0.34	1,459,488	0.53	1,601,848	0.50	2,445,225	0.69
17	Legal protection	21,258	0.00	44,635	0.00	49,985	0.02	104,927	0.03
18	Assistance - other insurance classes	312,943	0.12	552,549	0.20	829,311	0.26	1,192,034	0.33
	Total (non-life insurance classes)	204,830,704	79.36	222,078,348	80.21	263,708,519	82.29	294,583,748	82.70
19	Life (life insurance and annuity insurance)	53,257,930	20.64	54,780,212	19.79	56,762,248	17.71	61,629,192	17.30
	Grand total (insurance classes 1-19)	258,088,634	100	276,858,559	100	320,470,768	100	356,212,940	100

Data source: RS Insurance Agency

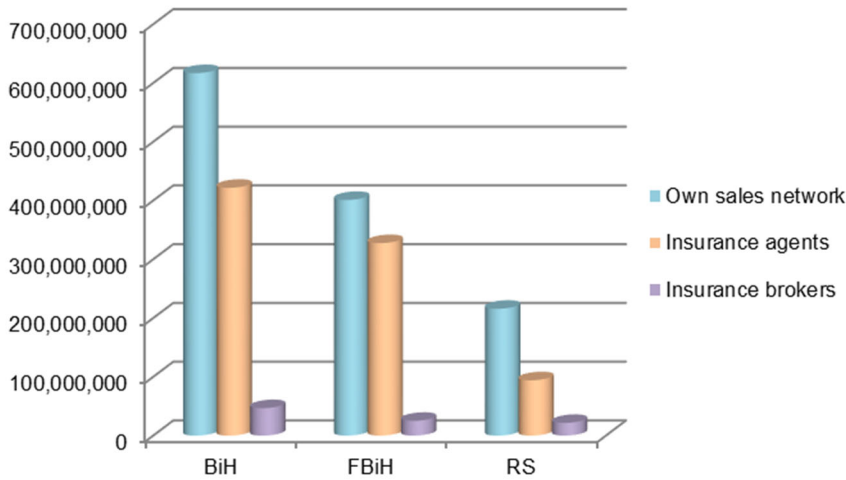
2.6 Gross written premium per sales channels

TABLE 32 | Gross written premium per sales channels in BiH and the entities in 2024 (in BAM)

Premium	2024					
	BiH	Share (%)	FBiH	Share (%)	RS	Share (%)
Own sales network	616,975,746	56.84	401,089,147	53.21	215,886,599	65.09
Insurance agents	421,767,458	38.85	327,589,855	43.46	94,177,603	28.39
Insurance brokers	46,768,066	4.31	25,159,136	3.34	21,608,930	6.52
Total	1,085,511,266	100	753,838,133	100	331,673,133	100

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

GRAPH 15 | Gross written premium per sales channels in BiH and the entities in 2024



2.6.1 Gross written premium per sales channels by insurance classes in BiH

TABLE 33 | Gross written premium per sales channels by insurance classes in BiH in 2024 (in BAM)

Insurance class	Gross written premium	Own sales network	Share in gross written premium (%)	Insurance agents	Share in gross written premium (%)	Insurance brokers	Share in gross written premium (%)
01 Accident	62,332,040	35,940,723	3.31	20,169,971	1.86	6,221,346	0.57
02 Health	23,212,160	16,880,633	1.56	3,386,108	0.31	2,945,419	0.27
03 Land vehicles	121,675,850	74,791,424	6.89	43,928,951	4.05	2,955,475	0.27
04 Railway rolling stock	25,307	24,787	0.00	519	0.00	0	0.00
05 Aircraft	107,856	107,856	0.01	0	0.00	0	0.00
06 Sea, lake and river vessels	16,508	14,127	0.00	0	0.00	2,381	0.00
07 Goods in transit	3,840,130	2,332,475	0.21	684,722	0.06	822,932	0.08
08 Fire and other natural perils	46,992,323	32,181,431	2.96	7,707,734	0.71	7,103,158	0.65
09 Other damage to property	44,395,109	24,650,268	2.27	5,448,390	0.50	14,296,450	1.32
10 Motor third-party liability	536,481,548	349,398,659	32.19	184,873,454	17.03	2,209,435	0.20
11 Aviation third-party-liability	284,798	273,762	0.03	1,878	0.00	9,158	0.00
12 Marine third-party-liability	50,087	44,789	0.00	4,790	0.00	508	0.00
13 General liability	15,641,042	10,687,529	0.98	1,254,602	0.12	3,698,911	0.34
14 Credit	8,651,359	1,964,807	0.18	5,260,808	0.48	1,425,744	0.13
15 Surety	609,578	442,251	0.04	163,752	0.02	3,575	0.00
16 Financial loss	9,059,693	4,043,365	0.37	1,976,954	0.18	3,039,374	0.28
17 Legal protection	243,451	228,374	0.02	14,744	0.00	333	0.00
18 Assistance - other insurance classes	4,085,842	2,521,159	0.23	1,482,897	0.14	81,786	0.01
Total (non-life insurance classes)	877,704,675	556,528,418	51.27	276,360,277	25.46	44,815,986	4.13
19 Life (life insurance and annuity insurance)	207,806,591	60,447,328	5.57	145,407,181	13.40	1,952,080	0.18
Grand total (insurance classes 1-19)	1,085,511,266	616,975,747	56.84	421,767,459	38.85	46,768,066	4.31

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

TABLE 34 | Insurance premium realised by banks by insurance classes in BiH in 2024 (in BAM)

Insurance class		Bank insurance premium	Gross written premium	Share in gross written premium (%)
01	Accident	11,876,703	62,332,038	1.09
02	Health	306,269	23,212,158	0.03
03	Land vehicles	1,881,896	121,675,849	0.17
04	Railway rolling stock	0	25,307	0.00
05	Aircraft	0	107,856	0.00
06	Sea, lake and river vessels	0	16,509	0.00
07	Goods in transit	47,110	3,840,132	0.00
08	Fire and other natural perils	2,440,393	46,992,322	0.22
09	Other damage to property	183,962	44,395,107	0.02
10	Motor third-party liability	432,323	536,481,550	0.04
11	Aviation third-party-liability	0	284,799	0.00
12	Marine third-party-liability	0	50,088	0.00
13	General liability	122,138	15,641,039	0.01
14	Credit	5,169,395	8,651,359	0.48
15	Surety	0	609,578	0.00
16	Financial loss	160,200	9,059,693	0.01
17	Legal protection	135	243,452	0.00
18	Assistance - other insurance classes	5,216	4,085,843	0.00
	Total (non-life insurance classes)	22,625,740	877,704,675	2.08
19	Life (life insurance and annuity insurance)	69,641,439	207,806,591	6.42
	Grand total (insurance classes 1-19)	92,267,180	1,085,511,266	8.50

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

2.6.2 Gross written premium per sales channels by insurance classes in FBiH

TABLE 35 | Gross written premium per sales channels by insurance classes in FBiH in 2024 (in BAM)

Insurance class		Gross written premium	Own sales network	Share in gross written premium (%)	Insurance agents	Share in gross written premium (%)	Insurance brokers	Share in gross written premium (%)
01	Accident	38,112,764	24,997,254	3.32	11,587,242	1.54	1,528,268	0.20
02	Health	19,957,091	14,293,810	1.90	2,998,221	0.40	2,665,060	0.35
03	Land vehicles	97,372,762	57,007,300	7.56	38,366,195	5.09	1,999,267	0.27
04	Railway rolling stock	0	0	0.00	0	0.00	0	0.00
05	Aircraft	48,200	48,200	0.01	0	0	0	0.00
06	Sea, lake and river vessels	15,808	13,427	0.00	0	0.00	2,381	0.00
07	Goods in transit	2,829,583	1,849,406	0.25	578,296	0.08	401,881	0.05
08	Fire and other natural perils	37,227,571	25,937,825	3.44	5,543,681	0.74	5,746,065	0.76
09	Other damage to property	25,607,216	16,984,625	2.25	3,330,274	0.44	5,292,317	0.70
10	Motor third-party liability	327,541,536	187,033,973	24.81	138,588,902	18.38	1,918,661	0.25
11	Aviation third-party-liability	71,553	69,744	0.01	1,380	0.00	429	0.00

2 Statistical data of the Insurance Sector in BiH

12	Marine third-party-liability	36,008	31,635	0.00	4,198	0.00	175	0.00
13	General liability	11,571,232	8,643,485	1.15	962,719	0.13	1,965,028	0.26
14	Credit	4,328,547	1,102,543	0.15	2,967,127	0.39	258,877	0.03
15	Surety	589,920	426,168	0.06	163,752	0.02	0	0.00
16	Financial loss	6,997,883	3,642,238	0.48	1,858,881	0.25	1,496,764	0.20
17	Legal protection	205,425	191,817	0.03	13,275	0.00	333	0.00
18	Assistance - other insurance classes	3,047,858	1,826,851	0.24	1,143,947	0.15	77,060	0.01
	Total (non-life insurance classes)	575,560,951	344,100,301	45.65	208,108,090	27.61	23,352,566	3.10
19	Life (life insurance and annuity insurance)	178,277,182	56,988,846	7.56	119,481,765	15.85	1,806,570	0.24
	Grand total (insurance classes 1-19)	753,838,133	401,089,147	53.21	327,589,855	43.46	25,159,136	3.34

Data source: FBiH Insurance Supervisory Agency

TABLE 36 | Insurance premium realised by banks by insurance classes in FBiH in 2024 (in BAM)

Insurance class		Bank insurance premium	Gross written premium	Share in gross written premium (%)
01	Accident	5,988,151	38,112,762	0.79
02	Health	286,031	19,957,089	0.04
03	Land vehicles	1,835,978	97,372,761	0.24
04	Railway rolling stock	0	0	0.00
05	Aircraft	0	48,200	0.00
06	Sea, lake and river vessels	0	15,809	0.00
07	Goods in transit	47,110	2,829,585	0.01
08	Fire and other natural perils	1,901,311	37,227,570	0.25
09	Other damage to property	169,895	25,607,214	0.02
10	Motor third-party liability	432,323	327,541,538	0.06
11	Aviation third-party-liability	0	71,554	0.00
12	Marine third-party-liability	0	36,009	0.00
13	General liability	121,442	11,571,229	0.02
14	Credit	2,928,560	4,328,547	0.39
15	Surety	0	589,920	0.00
16	Financial loss	160,200	6,997,883	0.02
17	Legal protection	135	205,426	0.00
18	Assistance - other insurance classes	5,216	3,047,859	0.00
	Total (non-life insurance classes)	13,876,352	575,560,951	1.84
19	Life (life insurance and annuity insurance)	69,231,233	178,277,182	9.18
	Grand total (insurance classes 1-19)	83,107,585	753,838,133	11.02

Data source: FBiH Insurance Supervisory Agency

2.6.3 Gross written premium per sales channels by insurance classes in RS

TABLE 37 | Gross written premium per sales channels by insurance classes in RS in 2024 (in BAM)

	Insurance class	Gross written premium	Own sales network	Share in gross written premium (%)	Insurance agents	Share in gross written premium (%)	Insurance brokers	Share in gross written premium (%)
01	Accident	24,219,276	10,943,469	3.30	8,582,729	2.59	4,693,078	1.41
02	Health	3,255,069	2,586,823	0.78	387,887	0.12	280,359	0.08
03	Land vehicles	24,303,088	17,784,124	5.36	5,562,756	1.68	956,208	0.29
04	Railway rolling stock	25,307	24,787	0.01	519	0.00	0	0.00
05	Aircraft	59,656	59,656	0.02	0	0.00	0	0.00
06	Sea, lake and river vessels	700	700	0.00	0	0.00	0	0.00
07	Goods in transit	1,010,547	483,069	0.15	106,426	0.03	421,051	0.13
08	Fire and other natural perils	9,764,752	6,243,606	1.88	2,164,053	0.65	1,357,093	0.41
09	Other damage to property	18,787,893	7,665,643	2.31	2,118,116	0.64	9,004,133	2.71
10	Motor third-party liability	208,940,012	162,364,686	48.95	46,284,552	13.95	290,774	0.09
11	Aviation third-party-liability	213,245	204,018	0.06	498	0.00	8,729	0.00
12	Marine third-party-liability	14,079	13,154	0.00	592	0.00	333	0.00
13	General liability	4,069,810	2,044,044	0.62	291,883	0.09	1,733,883	0.52
14	Credit	4,322,812	862,264	0.26	2,293,681	0.69	1,166,867	0.35
15	Surety	19,658	16,083	0.00	0	0.00	3,575	0.00
16	Financial loss	2,061,810	401,127	0.12	118,073	0.04	1,542,610	0.47
17	Legal protection	38,026	36,557	0.01	1,469	0.00	0	0.00
18	Assistance - other insurance classes	1,037,984	694,308	0.21	338,950	0.10	4,726	0.00
	Total (non-life insurance classes)	302,143,724	212,428,117	64.05	68,252,187	20.58	21,463,420	6.47
19	Life (life insurance and annuity insurance)	29,529,409	3,458,482	1.04	25,925,416	7.82	145,510	0.04
	Grand total (insurance classes 1-19)	331,673,133	215,886,599	65.09	94,177,603	28.39	21,608,930	6.52

Data source: RS Insurance Agency

TABLE 38 | Insurance premium realised by banks by insurance classes in RS in 2024 (in BAM)

	Insurance class	Bank insurance premium	Gross written premium	Share in gross written premium (%)
01	Accident	5,888,552	24,219,276	1.78
02	Health	20,238	3,255,069	0.01
03	Land vehicles	45,918	24,303,088	0.01
04	Railway rolling stock	0	25,307	0.00
05	Aircraft	0	59,656	0.00
06	Sea, lake and river vessels	0	700	0.00
07	Goods in transit	0	1,010,547	0.00
08	Fire and other natural perils	539,082	9,764,752	0.16
09	Other damage to property	14,067	18,787,893	0.00
10	Motor third-party liability	0	208,940,012	0.00
11	Aviation third-party-liability	0	213,245	0.00

2 Statistical data of the Insurance Sector in BiH

12	Marine third-party-liability	0	14,079	0.00
13	General liability	696	4,069,810	0.00
14	Credit	2,240,835	4,322,812	0.68
15	Surety	0	19,658	0.00
16	Financial loss	0	2,061,810	0.00
17	Legal protection	0	38,026	0.00
18	Assistance - other insurance classes	0	1,037,984	0.00
	Total (non-life insurance classes)	8,749,388	302,143,724	2.64
19	Life (life insurance and annuity insurance)	410,206	29,529,409	0.12
	Grand total (insurance classes 1-19)	9,159,594	331,673,133	2.76

Data source: RS Insurance Agency

2.7 Premium per insurance companies

2.7.1 Premium per companies with headquarters in FBiH

TABLE 39 | Premium per companies with headquarters in FBiH in 2021, 2022, 2023 and 2024 (in BAM)

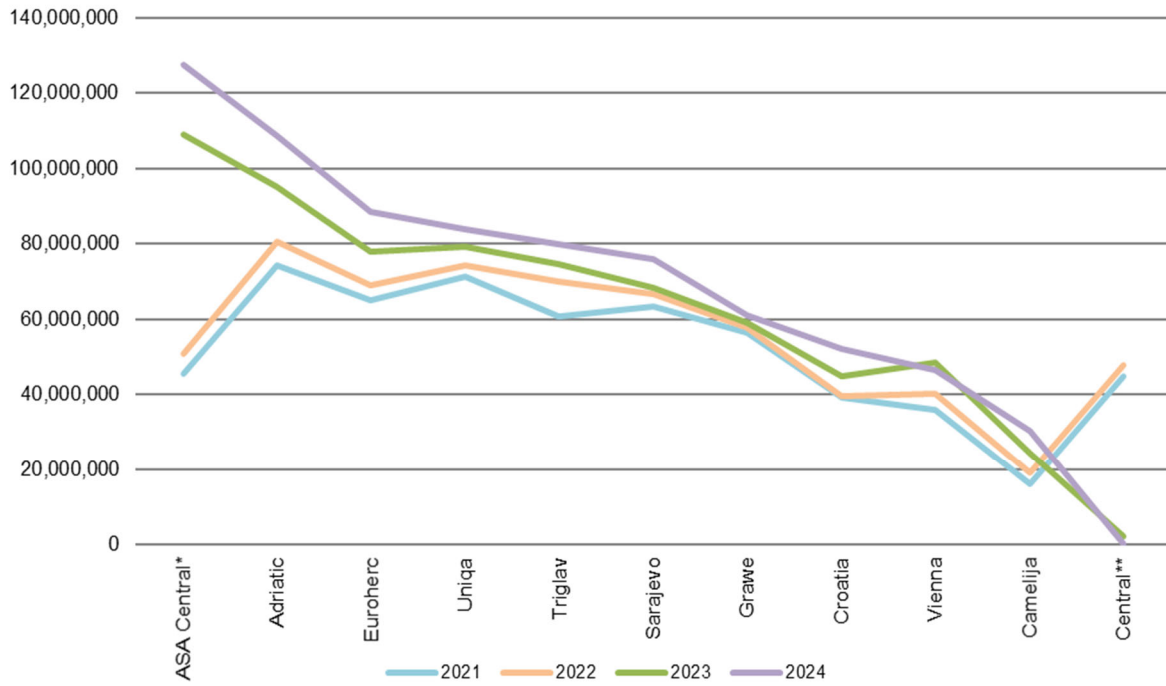
No	Short name of insurance company	2021		2022		2023		2024	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	ASA Central*	45,462,206	7.94	50,903,123	8.27	108,901,959	15.96	127,467,959	16.91
2	Adriatic	74,321,640	12.98	80,448,095	13.07	95,053,511	13.93	108,760,408	14.43
3	Euroherc	64,872,243	11.33	68,970,115	11.21	77,972,393	11.43	88,551,887	11.75
4	Uniqa	71,300,222	12.45	74,356,208	12.08	79,291,068	11.62	83,955,161	11.14
5	Triglav	60,645,654	10.59	69,789,165	11.34	74,664,468	10.94	79,858,272	10.59
6	Sarajevo	63,426,485	11.07	66,544,309	10.81	68,239,037	10.00	75,738,825	10.05
7	Grawe	56,480,895	9.86	57,789,147	9.39	58,898,584	8.63	61,004,550	8.09
8	Croatia	39,249,808	6.85	39,503,432	6.42	44,650,502	6.54	52,046,674	6.90
9	Vienna	35,872,270	6.26	40,200,201	6.53	48,607,630	7.12	46,336,212	6.15
10	Camelija	16,193,011	2.83	19,088,711	3.10	24,177,161	3.54	30,118,185	4.00
11	Central**	44,967,294	7.85	47,903,518	7.78	1,994,048	0.29	0	0.00
	Total	572,791,723	100	615,496,024	100	682,450,361	100	753,838,133	100

Data source: FBiH Insurance Supervisory Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

GRAPH 16 | Premium per companies with headquarters in FBiH in 2021, 2022, 2023 and 2024



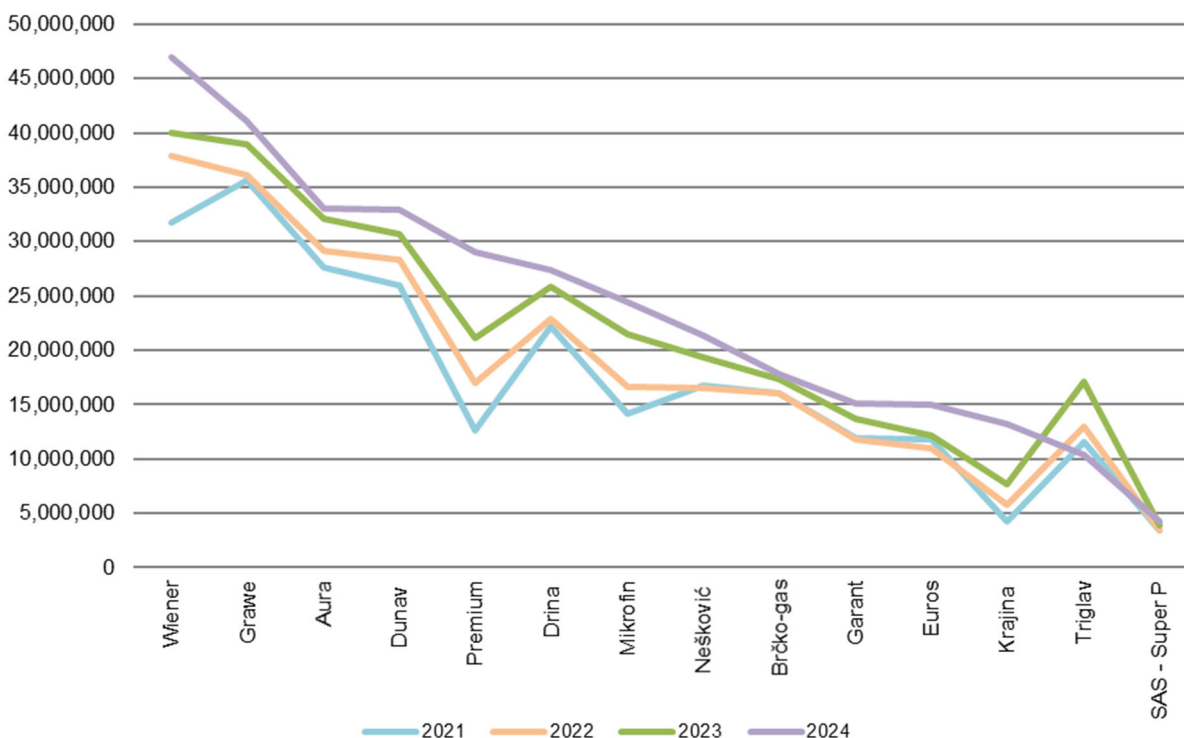
2.7.2 Premium per companies with headquarters in RS

TABLE 40 | Premium per companies with headquarters in RS in 2021, 2022, 2023 and 2024 (in BAM)

No	Short name of insurance company	2021		2022		2023		2024	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Wiener	31,775,147	12.94	37,874,910	14.26	40,017,447	13.27	46,965,928	14.16
2	Grawe	35,649,481	14.51	36,099,623	13.59	38,997,615	12.93	41,030,523	12.37
3	Aura	27,606,984	11.24	29,141,837	10.97	32,124,042	10.65	32,989,722	9.95
4	Dunav	25,965,457	10.57	28,348,142	10.67	30,690,137	10.18	32,918,135	9.92
5	Premium	12,612,568	5.14	17,016,393	6.41	21,131,582	7.01	29,044,217	8.76
6	Drina	22,138,712	9.01	22,853,473	8.61	25,895,450	8.59	27,319,704	8.24
7	Mikrofin	14,192,989	5.78	16,663,832	6.27	21,531,139	7.14	24,388,917	7.35
8	Nešković	16,718,775	6.81	16,563,145	6.24	19,396,013	6.43	21,379,606	6.45
9	Brčko-gas	16,083,806	6.55	16,048,664	6.04	17,354,289	5.75	17,769,270	5.36
10	Garant	11,920,751	4.85	11,740,646	4.42	13,693,548	4.54	15,073,331	4.54
11	Euros	11,786,329	4.80	10,952,043	4.12	12,088,446	4.01	14,945,257	4.51
12	Krajina	4,238,903	1.73	5,823,474	2.19	7,714,679	2.56	13,210,379	3.98
13	Triglav	11,523,222	4.69	13,000,528	4.90	17,079,733	5.66	10,392,301	3.13
14	SAS - Super P	3,401,603	1.38	3,434,223	1.29	3,866,495	1.28	4,245,843	1.28
	Total	245,614,728	100	265,560,934	100	301,580,613	100	331,673,133	100

Data source: RS Insurance Agency

GRAPH 17 | Premium per companies with headquarters in RS in 2021, 2022, 2023 and 2024



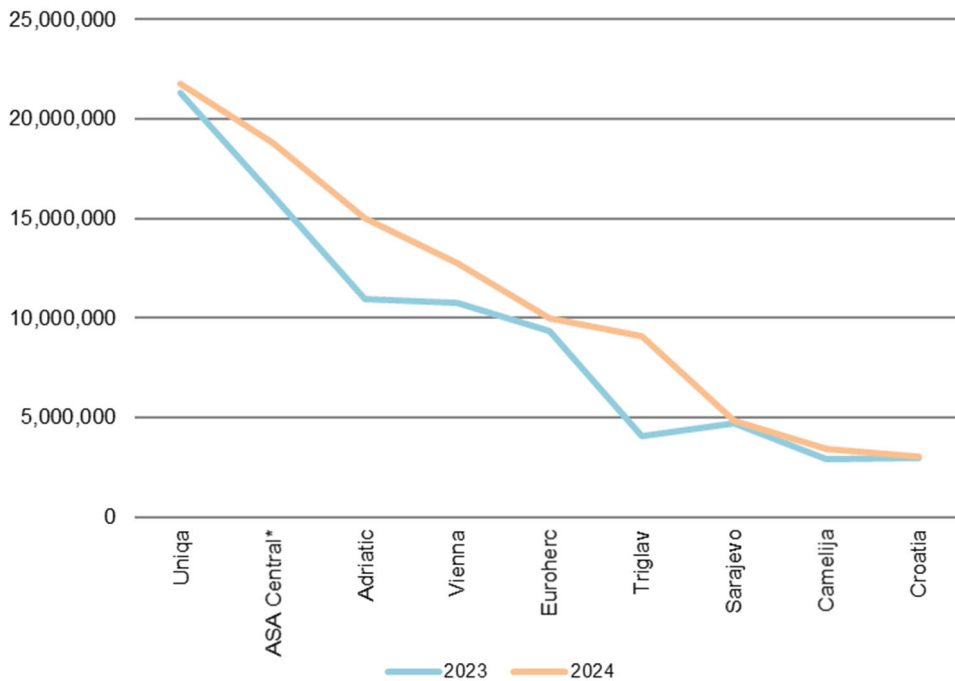
2.7.3 Premium of companies from FBiH with branches in RS

TABLE 41 | Premium of companies from FBiH with branches in RS in 2023 and 2024 (in BAM)

No	Short name of insurance company	2023			2024			Growth index 24/23
		Non-life	Life	Total	Non-life	Life	Total	
1	Uniqa	6,247,872	15,099,848	21,347,720	7,035,486	14,712,273	21,747,759	101.87
2	ASA Central*	16,150,461	0	16,150,461	18,836,893	0	18,836,893	116.63
3	Adriatic	10,441,566	510,700	10,952,266	13,697,043	1,330,905	15,027,948	137.21
4	Vienna	829,783	9,915,633	10,745,416	1,545,237	11,201,397	12,746,634	118.62
5	Euroherc	9,351,724	0	9,351,724	10,013,337	0	10,013,337	107.07
6	Triglav	217,308	3,864,782	4,082,089	3,073,843	5,982,416	9,056,259	221.85
7	Sarajevo	4,716,656	0	4,716,656	4,838,934	0	4,838,934	102.59
8	Camelija	2,889,187	0	2,889,187	3,419,904	0	3,419,904	118.37
9	Croatia	2,896,811	103,484	3,000,295	2,918,820	108,744	3,027,564	100.91
	Total	53,741,368	29,494,445	83,235,814	65,379,497	33,335,735	98,715,232	119

Data source: FBiH Insurance Supervisory Agency
 *ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.
 **The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

GRAPH 18 | Premium of companies from FBiH with branches in RS in 2023 and 2024



2.7.4 Premium of companies from RS with branches in FBiH

TABLE 42 | Premium of companies from RS with branches in FBiH in 2023 and 2024 (in BAM)

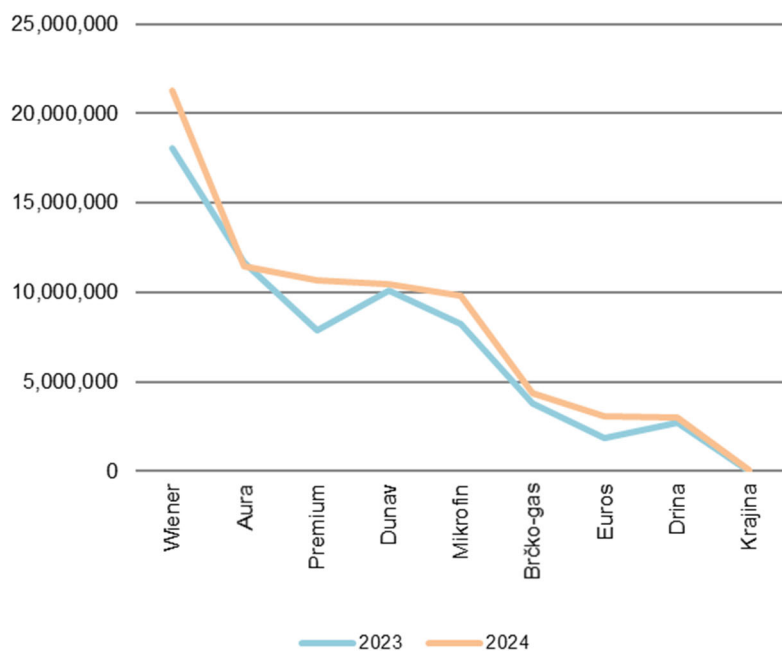
No	Short name of insurance company	2023			2024			Growth index 24/23
		Non-life	Life	Total	Non-life	Life	Total	
1	Wiener	16,789,563	1,279,844	18,069,407	20,035,621	1,235,951	21,271,572	117.72
2	Aura	11,652,163	0	11,652,163	11,479,736	0	11,479,736	98.52

2 Statistical data of the Insurance Sector in BiH

No	Short name of insurance company	2023			2024			Growth index 24/23
		Non-life	Life	Total	Non-life	Life	Total	
3	Premium	7,901,791	0	7,901,791	10,683,674	0	10,683,674	135.21
4	Dunav	10,090,393	0	10,090,393	10,484,611	0	10,484,611	103.91
5	Mikrofin	8,246,267	0	8,246,267	9,788,400	0	9,788,400	118.70
6	Brčko-gas	3,794,074	0	3,794,074	4,340,495	0	4,340,495	114.40
7	Euros	1,880,156	0	1,880,156	3,092,319	0	3,092,319	164.47
8	Drina	2,711,409	0	2,711,409	2,997,470	0	2,997,470	110.55
9	Krajina	-	-	-	37,147	0	37,147	-
	Total	63,065,815	1,279,844	64,345,659	72,939,473	1,235,951	74,175,424	115

Data source: RS Insurance Agency

GRAPH 19 | Premium of companies from RS with branches in FBiH in 2023 and 2024



2.8 Number of insurances by insurance classes in BiH

TABLE 43 | Number of insurances by insurance classes in BiH in 2023 and 2024

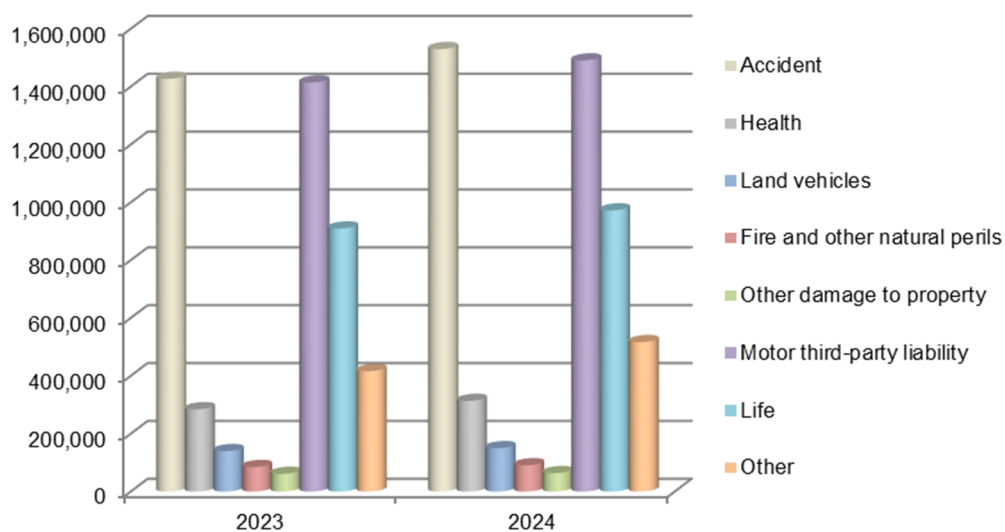
	Insurance class	2023	Share (%)	2024	Share (%)	Index 24/23
01	Accident	1,427,185	30.12	1,530,080	29.84	107.21
02	Health	284,603	6.01	313,569	6.11	110.18
03	Land vehicles	139,920	2.95	150,025	2.93	107.22
04	Railway rolling stock	3	0.00	9	0.00	300.00
05	Aircraft	10	0.00	6	0.00	60.00
06	Sea, lake and river vessels	22	0.00	19	0.00	86.36

Insurance class		2023	Share (%)	2024	Share (%)	Index 24/23
07	Goods in transit	1,879	0.04	1,770	0.03	94.20
08	Fire and other natural perils	84,840	1.79	90,831	1.77	107.06
09	Other damage to property	61,441	1.30	63,848	1.25	103.92
10	Motor third-party liability	1,414,656	29.85	1,490,745	29.07	105.38
11	Aviation third-party-liability	137	0.00	136	0.00	99.27
12	Marine third-party-liability	581	0.01	569	0.01	97.93
13	General liability	15,340	0.32	18,072	0.35	117.81
14	Credit	10,635	0.22	10,240	0.20	96.29
15	Surety	378	0.01	330	0.01	87.30
16	Financial loss	216,465	4.57	270,399	5.27	124.92
17	Legal protection	1,329	0.03	10,958	0.21	824.53
18	Assistance - other insurance classes	169,856	3.58	204,341	3.98	120.30
Total (non-life insurance classes)		3,829,280	80.80	4,155,947	81.04	108.53
19	Life	517,366	10.92	524,886	10.24	101.45
	Annuities	113	0.00	3,162	0.06	2,798.23
	Additional insurance with life insurance	388,081	8.19	49,662	0.97	12.80
	Other classes of life insurance	4,098	0.09	394,647	7.70	9,630.23
Total (life insurance classes)		909,658	19.20	972,357	18.96	106.89
Grand total (insurance classes 1-19)		4,738,938	100	5,128,304	100	108.22

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Note: The item "Other" refers to insurance classes with annual share in gross written premium of less than 2%.

GRAPH 20 | Number of insurances by insurance classes in BiH in 2023 and 2024



2.8.1 Number of insurances by insurance classes in FBiH

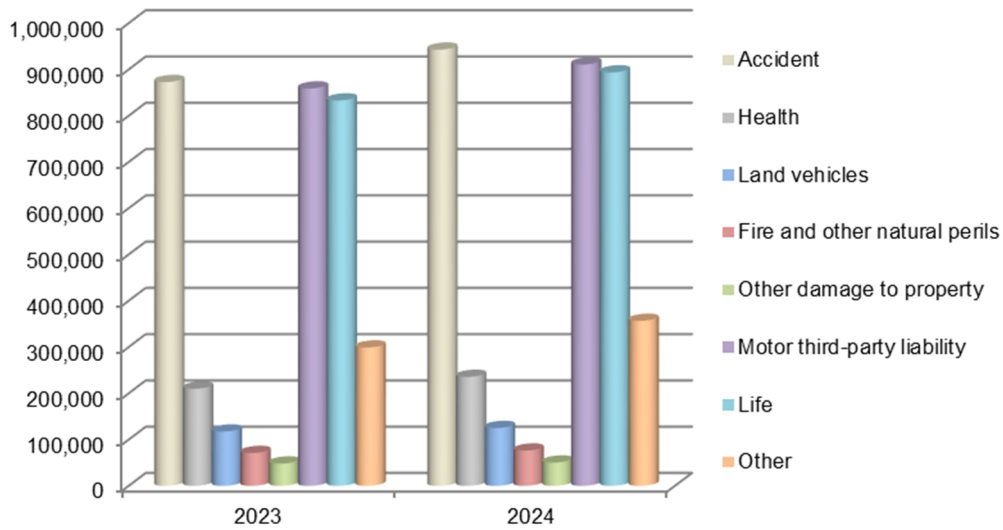
TABLE 44 | Number of insurances by insurance classes in FBiH in 2023 and 2024

	Insurance class	2023	Share (%)	2024	Share (%)	Index 24/23
01	Accident	872,880	26.37	942,789	26.25	108.01
02	Health	210,022	6.34	235,606	6.56	112.18
03	Land vehicles	117,457	3.55	125,105	3.48	106.51
04	Railway rolling stock	0	0.00	0	0.00	0,00
05	Aircraft	5	0.00	3	0.00	60.00
06	Sea, lake and river vessels	9	0.00	9	0.00	100.00
07	Goods in transit	1,371	0.04	1,187	0.03	86.58
08	Fire and other natural perils	71,070	2.15	76,306	2.12	107.37
09	Other damage to property	48,222	1.46	50,387	1.40	104.49
10	Motor third-party liability	858,939	25.95	910,718	25.36	106.03
11	Aviation third-party-liability	67	0.00	63	0.00	94.03
12	Marine third-party-liability	417	0.01	381	0.01	91.37
13	General liability	9,862	0.30	12,195	0.34	123.66
14	Credit	41	0.00	109	0.00	265.85
15	Surety	323	0.01	287	0.01	88.85
16	Financial loss	205,350	6.20	252,088	7.02	122.76
17	Legal protection	1,269	0.04	1,579	0.04	124.43
18	Assistance - other insurance classes	80,336	2.43	88,820	2.47	110.56
	Total (non-life insurance classes)	2,477,640	74.84	2,697,632	75.12	108.88
19	Life	488,909	14.77	495,778	13.80	101.40
	Annuities	94	0.00	3,142	0.09	3,342.55
	Additional insurance with life insurance	343,966	10.39	114	0.00	0.03
	Other classes of life insurance	0	0.00	394,647	10.99	0,00
	Total (life insurance classes)	832,969	25.16	893,681	24.88	107.29
	Grand total (insurance classes 1-19)	3,310,609	100	3,591,313	100	108.48

Data source: FBiH Insurance Supervisory Agency

Note: The item "Other" refers to insurance classes with annual share in gross written premium of less than 2%.

GRAPH 21 | Number of insurances by insurance classes in FBiH in 2023 and 2024



2.8.2. Number of insurances by insurance classes in RS

TABLE 45 Number of insurances by insurance classes in RS in 2023 and 2024

Insurance class		2023	Share (%)	2024	Share (%)	Index 24/23
01	Accident	554,305	38.81	587,291	38.21	105.95
02	Health	74,581	5.22	77,963	5.07	104.53
03	Land vehicles	22,463	1.57	24,920	1.62	110.94
04	Railway rolling stock	3	0.00	9	0.00	300.00
05	Aircraft	5	0.00	3	0.00	60.00
06	Sea, lake and river vessels	13	0.00	10	0.00	76.92
07	Goods in transit	508	0.04	583	0.04	114.76
08	Fire and other natural perils	13,770	0.96	14,525	0.95	105.48
09	Other damage to property	13,219	0.93	13,461	0.88	101.83
10	Motor third-party liability	555,717	38.91	580,027	37.74	104.37
11	Aviation third-party-liability	70	0.00	73	0.00	104.29
12	Marine third-party-liability	164	0.01	188	0.01	114.63
13	General liability	5,478	0.38	5,877	0.38	107.28
14	Credit	10,594	0.74	10,131	0.66	95.63
15	Surety	55	0.00	43	0.00	78.18
16	Financial loss	11,115	0.78	18,311	1.19	164.74
17	Legal protection	60	0.00	9,379	0.61	15,631.67
18	Assistance - other insurance classes	89,520	6.27	115,521	7.52	129.04
Total (non-life insurance classes)		1,351,640	94.63	1,458,315	94.88	107.89
19	Life	28,457	1.99	29,108	1.89	102.29

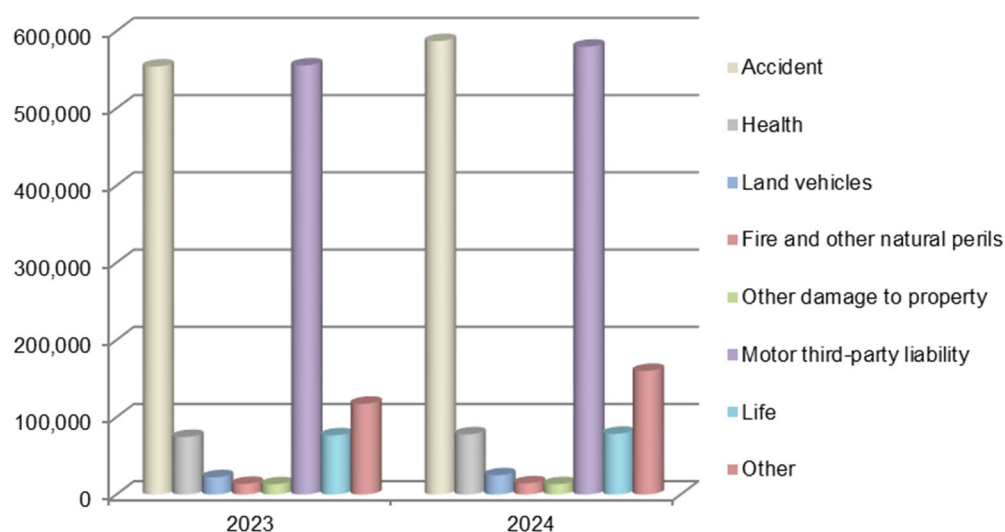
2 Statistical data of the Insurance Sector in BiH

Insurance class	2023	Share (%)	2024	Share (%)	Index 24/23
Annuities	19	0.00	20	0.00	105.26
Additional insurance with life insurance	44,115	3.09	49,548	3.22	112.32
Other classes of life insurance	4,098	0.29	0	0.00	0.00
Total (life insurance classes)	76,689	5.37	78,676	5.12	102.59
Grand total (insurance classes 1-19)	1,428,329	100	1,536,991	100	107.61

Data source: RS Insurance Agency

Note: The item "Other" refers to insurance classes with annual share in gross written premium of less than 2%.

GRAPH 22 | Number of insurances by insurance classes in RS in 2023 and 2024



2.9 Reported and settled claims

TABLE 46 | Reported and settled claims in insurance companies in 2023 and 2024

	2023				2024			
	Reported claims	Settled claims		Percentage of settled claims	Reported claims	Settled claims		Percentage of settled claims
	Number	Number	Value		Number	Number	Value	
BiH	222,797	197,239	429,809,565	88.53	238,148	213,778	469,990,739	89.77
FBiH	182,525	161,295	310,227,301	88.37	196,827	175,012	348,564,719	88.92
RS	40,272	35,944	119,582,264	89.25	41,321	38,766	121,426,020	93.82

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

The amount of total settled claims in 2024 was BAM 469,990,739 which represents an increase of 9.35% in relation to the amount of settled claims in 2023.

The percentage of total settled claims in relation to the number of reported claims in 2024 was 89.77%, showing an increase of 1.24% in comparison to 2023.

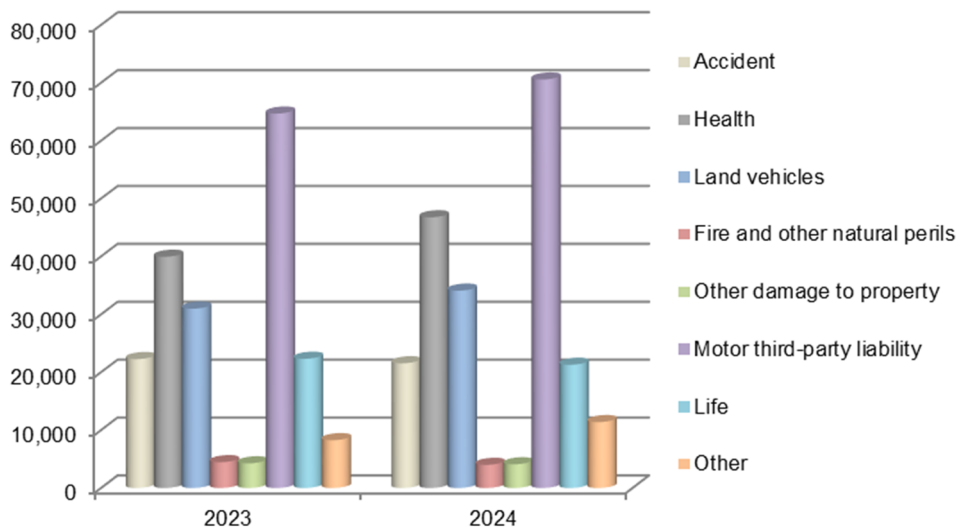
2.9.1 Reported and settled claims by insurance classes in BiH

TABLE 47 | Reported and settled claims by insurance classes in BiH in 2023 and 2024

Insurance class		2023			2024			Index 24/23		
		Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
01	Accident	25,349	22,277	23,434,734	24,521	21,557	21,994,014	96.73	96.77	93.85
02	Health	40,528	39,954	8,143,394	47,357	46,766	10,100,141	116.85	117.05	124.03
03	Land vehicles	36,149	30,987	66,380,219	40,605	34,098	79,949,343	112.33	110.04	120.44
04	Railway rolling stock	1	1	600	1	2	435	100.00	200.00	72.43
05	Aircraft	1	0	0	4	3	14,115	400.00	0.00	0.00
06	Sea, lake and river vessels	2	3	250,570	0	0	0	0.00	0.00	0.00
07	Goods in transit	328	301	462,454	372	344	366,153	113.41	114.29	79.18
08	Fire and other natural perils	5,335	4,469	19,758,752	4,574	4,000	25,995,024	85.74	89.51	131.56
09	Other damage to property	5,146	4,267	17,188,110	4,807	4,101	14,019,301	93.41	96.11	81.56
10	Motor third-party liability	77,143	64,686	179,856,585	81,014	70,573	194,661,362	105.02	109.10	108.23
11	Aviation third-party liability	2	1	33,135	1	1	816	50.00	100.00	2.46
12	Marine third-party liability	1	0	825	1	0	0	100.00	0.00	0.00
13	General liability	2,211	1,829	1,800,480	2,171	1,858	2,622,621	98.19	101.59	145.66
14	Credit	969	830	2,311,713	891	770	3,876,951	91.95	92.77	167.71
15	Surety	233	222	274,682	161	148	208,623	69.10	66.67	75.95
16	Financial loss	4,752	4,630	987,327	7,591	7,393	1,654,040	159.74	159.68	167.53
17	Legal protection	0	0	0	2	2	200	0.00	0.00	0.00
18	Assistance - other insurance classes	560	452	300,636	956	867	546,932	170.71	191.81	181.92
	Total (non-life insurance classes)	198,710	174,909	321,184,218	215,029	192,483	356,010,069	108.21	110.05	110.84
19	Life	18,722	18,174	104,143,344	17,993	17,267	108,771,242	96.11	95.01	104.44
	Annuities	86	35	351,259	85	38	357,866	98.84	108.57	101.88
	Additional insurance with life insurance	5,279	4,121	4,130,744	5,041	3,990	4,851,561	95.49	96.82	117.45
	Other classes of life insurance	0	0	0	0	0	0	0.00	0.00	0.00
	Total (life insurance classes)	24,087	22,330	108,625,346	23,119	21,295	113,980,669	95.98	95.36	104.93
	Grand total (Insurance classes 1-19)	222,797	197,239	429,809,565	238,148	213,778	469,990,739	106.89	108.39	109.35

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

GRAPH 23 | Number of settled claims by insurance classes in BiH in 2023 and 2024



2.9.2 Reported and settled claims by insurance classes in FBiH

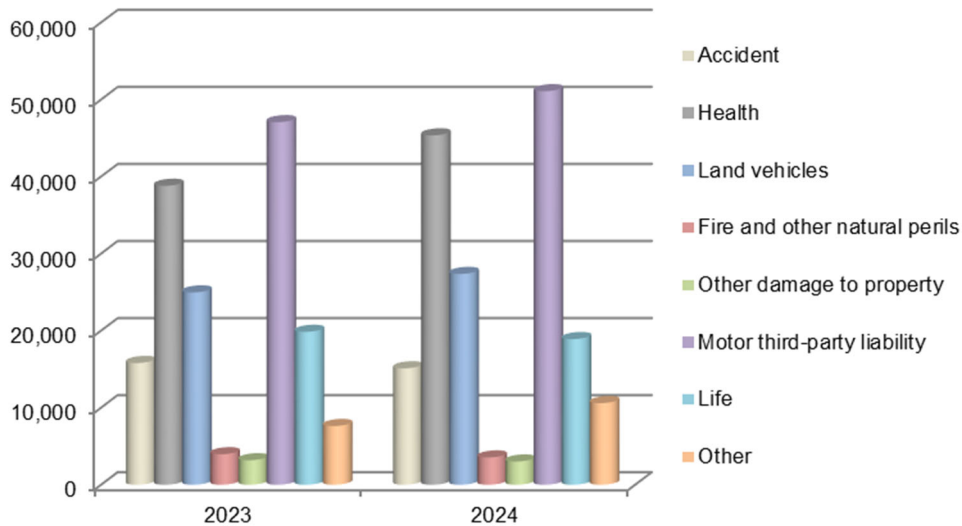
TABLE 48 | Reported and settled claims by insurance classes in FBiH in 2023 and 2024

Insurance class	2023			2024			Index 24/23		
	Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
01 Accident	17,770	15,810	15,920,644	17,234	15,116	14,365,114	96.98	95.61	0.00
02 Health	39,226	38,812	7,476,841	45,767	45,355	9,074,957	116.68	116.86	0.00
03 Land vehicles	29,861	24,971	53,503,301	33,484	27,368	63,949,446	112.13	109.60	0.00
04 Railway rolling stock	0	0	0	0	0	0	0.00	0.00	0.00
05 Aircraft	1	0	0	3	3	14,115	300.00	0.00	0.00
06 Sea, lake and river vessels	2	2	86,857	0	0	0	0.00	0.00	0.00
07 Goods in transit	313	284	243,852	365	336	353,266	116.61	118.31	0.00
08 Fire and other natural perils	4,614	3,965	12,855,021	4,048	3,548	21,299,959	87.73	89.48	0.00
09 Other damage to property	3,852	3,185	6,758,799	3,601	3,024	8,227,773	93.48	94.95	0.00
10 Motor third-party liability	57,529	47,069	117,245,484	60,940	51,087	127,763,406	105.93	108.54	0.00
11 Aviation third-party-liability	0	0	0	0	0	0	0.00	0.00	0.00
12 Marine third-party-liability	1	0	825	1	0	0	100.00	0.00	0.00
13 General liability	1,672	1,450	1,353,758	1,721	1,534	2,152,145	102.93	105.79	0.00
14 Credit	833	702	1,674,562	733	623	1,614,872	88.00	88.75	0.00
15 Surety	233	222	274,682	161	148	208,623	69.10	66.67	0.00

Insurance class	2023			2024			Index 24/23		
	Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
16 Financial loss	4,665	4,560	942,572	7,447	7,291	1,609,114	159.64	159.89	0.00
17 Legal protection	0	0	0	2	2	200	0.00	0.00	0.00
18 Assistance - other insurance classes	503	409	287,410	729	669	435,316	144.93	163.57	0.00
Total (non-life insurance classes)	161,075	141,441	218,624,608	176,236	156,104	251,068,306	109.41	110.37	0,00
19 Life	16,763	16,226	88,421,104	16,100	15,445	93,700,186	96.04	95.19	105.97
Annuities	80	31	315,268	84	34	319,599	105.00	109.68	101.37
Additional insurance with life insurance	4,607	3,597	2,866,321	4,407	3,429	3,476,628	95.66	95.33	121.29
Other classes of life insurance	0	0	0	0	0	0	0.00	0.00	0.00
Total (life insurance classes)	21,450	19,854	91,602,693	20,591	18,908	97,496,413	96.00	95.24	106.43
Grand total (insurance classes 1-19)	182,525	161,295	310,227,301	196,827	175,012	348,564,719	107.84	108.50	112.36

Data source: FBIH Insurance Supervisory Agency

GRAPH 24 | Number of settled claims by insurance classes in FBIH in 2023 and 2024



2.9.3 Reported and settled claims by insurance classes in RS

TABLE 49 | Reported and settled claims by insurance classes in RS in 2023 and 2024

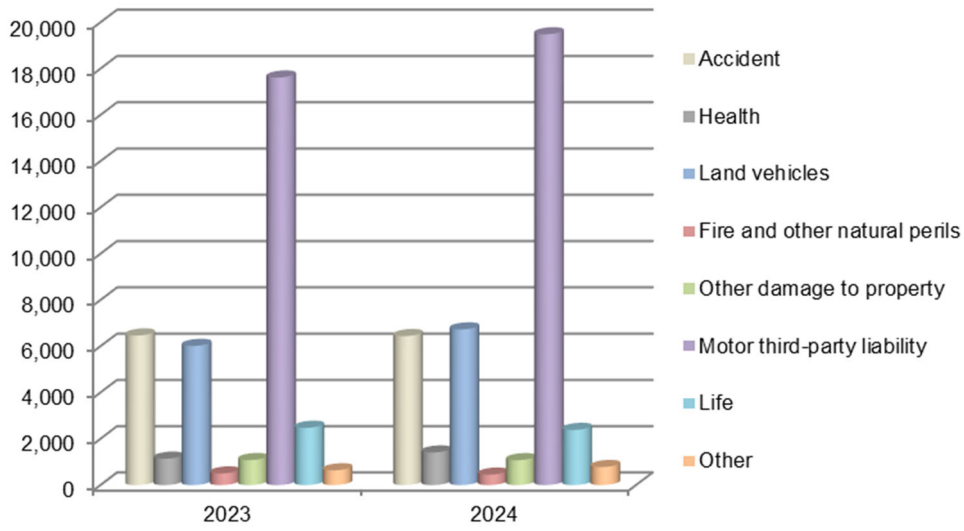
Insurance class	2023			2024			Index 24/23		
	Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
01 Accident	7,579	6,467	7,514,090	7,287	6,441	7,628,900	96.15	99.60	101.53

2 Statistical data of the Insurance Sector in BiH

Insurance class		2023			2024			Index 24/23		
		Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
02	Health	1,302	1,142	666,553	1,590	1,411	1,025,184	122.12	123.56	153.80
03	Land vehicles	6,288	6,016	12,876,918	7,121	6,730	15,999,897	113.25	111.87	124.25
04	Railway rolling stock	1	1	600	1	2	435	100.00	200.00	72.43
05	Aircraft	0	0	0	1	0	0	0.00	0.00	0.00
06	Sea, lake and river vessels	0	1	163,713	0	0	0	0.00	0.00	0.00
07	Goods in transit	15	17	218,602	7	8	12,887	46.67	47.06	5.90
08	Fire and other natural perils	721	504	6,903,731	526	452	4,695,065	72.95	89.68	68.01
09	Other damage to property	1,294	1,082	10,429,311	1,206	1,077	5,791,528	93.20	99.54	55.53
10	Motor third-party liability	19,614	17,617	62,611,101	20,074	19,486	66,897,956	102.35	110.61	106.85
11	Aviation third-party-liability	2	1	33,135	1	1	816	50.00	100.00	2.46
12	Marine third-party-liability	0	0	0	0	0	0	0.00	0.00	0.00
13	General liability	539	379	446,722	450	324	470,476	83.49	85.49	105.32
14	Credit	136	128	637,151	158	147	2,262,079	116.18	114.84	355.03
15	Surety	0	0	0	0	0	0	0.00	0.00	0.00
16	Financial loss	87	70	44,755	144	102	44,926	165.52	145.71	100.38
17	Legal protection	0	0	0	0	0	0	0.00	0.00	0.00
18	Assistance - other insurance classes	57	43	13,226	227	198	111,616	398.25	460.47	843.88
	Total (non-life insurance classes)	37,635	33,468	102,559,610	38,793	36,379	104,941,763	103.08	108.70	102.32
19	Life	1,959	1,948	15,722,240	1,893	1,822	15,071,056	96.63	93.53	95.86
	Annuities	6	4	35,991	1	4	38,267	16.67	100.00	106.33
	Additional insurance with life insurance	672	524	1,264,423	634	561	1,374,933	94.35	107.06	108.74
	Other classes of life insurance	0	0	0	0	0	0	0.00	0.00	0.00
	Total (life insurance classes)	2,637	2,476	17,022,653	2,528	2,387	16,484,256	95.87	96.41	96.84
	Grand total (insurance classes 1-19)	40,272	35,944	119,582,264	41,321	38,766	121,426,020	102.60	107.85	101.54

Data source: RS Insurance Agency

GRAPH 25 | Number of settled claims by insurance classes in RS in 2023 and 2024



2.9.4 Reserves for reported claims by insurance classes in BiH

TABLE 50 | Reserves for reported claims by insurance classes in BiH in 2023 and 2024

Insurance class		2023		2024		Index 24/23	
		Number	Value	Number	Value	Number	Value
01	Accident	2,442	5,121,760	2,562	5,689,122	104.91	111.08
02	Health	502	841,643	532	740,070	105.98	87.93
03	Land vehicles	5,446	14,931,500	6,804	18,212,231	124.94	121.97
04	Railway rolling stock	1	77	0	0	0.00	0.00
05	Aircraft	1	10,000	0	0	0.00	0.00
06	Sea, lake and river vessels	0	0	0	0	0,00	0,00
07	Goods in transit	34	251,523	33	1,503,766	97.06	597.86
08	Fire and other natural perils	814	18,664,093	642	16,006,487	78.87	85.76
09	Other damage to property	830	19,989,556	724	10,322,007	87.23	51.64
10	Motor third-party liability	14,415	111,449,465	14,549	116,782,697	100.93	104.79
11	Aviation third-party-liability	1	2,079	1	2,600	100.00	125.06
12	Marine third-party-liability	1	16,276	1	16,276	100.00	100.00
13	General liability	330	5,468,639	262	5,088,651	79.39	93.05
14	Credit	168	1,682,948	128	554,136	76.19	32.93
15	Surety	9	9,325	13	26,321	144.44	282.26
16	Financial loss	119	349,000	201	215,417	168.91	61.72
17	Legal protection	0	0	0	0	0,00	0,00
18	Assistance - other insurance classes	88	41,810	94	49,539	106.82	118.49
	Total (non-life insurance classes)	25,201	178,829,694	26,546	175,209,320	105.34	97.98
19	Life	781	6,731,085	841	7,402,180	107.68	109.97
	Annuities	58	3,557	60	16,849	103.45	473.67
	Additional insurance with life insurance	1,235	2,001,624	1,091	1,819,453	88.34	90.90
	Other classes of life insurance	0	0	0	0	0,00	0,00
	Total (life insurance classes)	2,074	8,736,267	1,992	9,238,482	96.05	105.75
	Grand total (insurance classes 1-19)	27,275	187,565,961	28,538	184,447,802	104.63	98.34

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

2.9.5 Reserves for reported claims by insurance classes in FBiH

TABLE 51 | Reserves for reported claims by insurance classes in FBiH in 2023 and 2024

Insurance class		2023		2024		Index 24/23	
		Number	Value	Number	Value	Number	Value
01	Accident	1,925	3,894,652	2,112	4,207,490	109.71	108.03
02	Health	408	657,366	412	609,831	100.98	92.77
03	Land vehicles	4,828	12,695,890	6,100	15,604,378	126.35	122.91
04	Railway rolling stock	0	0	0	0	0,00	0,00
05	Aircraft	1	10,000	0	0	0.00	0.00
06	Sea, lake and river vessels	0	0	0	0	0,00	0,00
07	Goods in transit	29	40,208	29	1,293,056	100.00	3,215.92
08	Fire and other natural perils	642	15,821,499	499	8,396,141	77.73	53.07
09	Other damage to property	655	3,528,041	591	7,548,493	90.23	213.96
10	Motor third-party liability	10,049	73,748,542	9,840	77,077,324	97.92	104.51
11	Aviation third-party-liability	0	0	0	0	0,00	0,00
12	Marine third-party-liability	1	16,276	1	16,276	100.00	100.00
13	General liability	219	4,729,374	188	4,499,615	85.84	95.14
14	Credit	131	234,289	110	418,612	83.97	178.67
15	Surety	9	9,325	13	26,321	144.44	282.26
16	Financial loss	103	340,821	156	200,181	151.46	58.73
17	Legal protection	0	0	0	0	0,00	0,00
18	Assistance - other insurance classes	69	33,263	61	36,918	88.41	110.99
	Total (non-life insurance classes)	19,069	115,759,546	20,112	119,934,636	105.47	103.61
19	Life	713	6,309,528	726	6,915,401	101.82	109.60
	Annuities	49	0	50	13,130	102.04	0,00
	Additional insurance with life insurance	1,006	1,631,349	999	1,675,641	99.30	102.72
	Other classes of life insurance	0	0	0	0	0,00	0,00
	Total (life insurance classes)	1,768	7,940,877	1,775	8,604,172	100.40	108.35
	Grand total (insurance classes 1-19)	20,837	123,700,423	21,887	128,538,808	105.04	103.91

Data source: FBiH Insurance Supervisory Agency

2.9.6 Reserves for reported claims by insurance classes in RS

TABLE 52 | Reserves for reported claims by insurance classes in RS in 2023 and 2024

Insurance class		2023		2024		Index 24/23	
		Number	Value	Number	Value	Number	Value
01	Accident	517	1,227,108	450	1,481,632	87	120.74
02	Health	94	184,277	120	130,239	128	71
03	Land vehicles	618	2,235,610	704	2,607,853	114	117
04	Railway rolling stock	1	77	0	0	0.00	0.00
05	Aircraft	0	0	0	0	0.00	0.00
06	Sea, lake and river vessels	0	0	0	0	0.00	0.00
07	Goods in transit	5	211,315	4	210,710	80	100
08	Fire and other natural perils	172	2,842,594	143	7,610,346	83	268
09	Other damage to property	175	16,461,515	133	2,773,514	76	17
10	Motor third-party liability	4,366	37,700,923	4,709	39,705,373	107.86	105.32
11	Aviation third-party-liability	1	2,079	1	2,600	100.00	125.06
12	Marine third-party-liability	0	0	0	0	0,00	0,00
13	General liability	111	739,265	74	589,036	67	80
14	Credit	37	1,448,659	18	135,524	48.65	9.36
15	Surety	0	0	0	0	0,00	0,00
16	Financial loss	16	8,179	45	15,236	281	186
17	Legal protection	0	0	0	0	0,00	0,00
18	Assistance - other insurance classes	19	8,547	33	12,621	173.68	147.67
	Total (non-life insurance classes)	6,132	63,070,148	6,434	55,274,684	104.92	88
19	Life	68	421,557	115	486,779	169	115
	Annuities	9	3,557	10	3,719	111.11	104.56
	Additional insurance with life insurance	229	370,275	92	143,812	40	39
	Other classes of life insurance	0	0	0	0	0,00	0,00
	Total (life insurance classes)	306	795,390	217	634,310	71	80
	Grand total (insurance classes 1-19)	6,438	63,865,538	6,651	55,908,994	103.31	87.54

Data source: RS Insurance Agency

2.9.7 Ranking of insurance companies per amount of claims paid

TABLE 53 | Ranking of insurance companies per amount of claims paid in 2023 and 2024

Short name of insurance company	2024		2023		Index 24/23
	Rank	Claims paid	Rank	Claims paid	
ASA Central*	1	65,830,468	1	51,196,007	128.59
Adriatic	2	47,078,187	3	35,084,398	134.19
Uniqa	3	38,609,291	2	43,858,974	88.03
Sarajevo	4	36,082,468	4	34,937,138	103.28
Euroherc	5	34,424,168	6	28,859,383	119.28
Grawe (FBiH)	6	34,305,094	5	34,546,871	99.30
Triglav (FBiH)	7	30,806,880	7	27,511,903	111.98
Croatia	8	26,304,925	8	23,800,564	110.52
Vienna	9	25,285,023	10	21,315,182	118.62
Grawe (RS)	10	20,041,716	9	21,706,437	92.33
Wiener	11	16,536,242	11	20,302,939	81.45
Dunav	12	14,089,624	12	13,097,977	107.57
Aura	13	11,716,675	13	10,604,269	110.49
Camelija	14	9,839,298	17	7,434,540	132.35
Mikrofin	15	9,734,842	15	7,787,094	125.01
Drina	16	9,017,966	14	9,325,815	96.70
Premium	17	7,947,583	19	5,803,000	136.96
Brčko-gas	18	7,170,451	16	7,642,831	93.82
Nešković	19	6,526,940	18	6,283,926	103.87
Triglav (RS)	20	5,739,828	20	5,306,274	108.17
Euros	21	4,763,711	21	4,081,057	116.73
Garant	22	4,646,204	22	3,885,077	119.59
Krajina	23	2,761,635	23	2,179,949	126.68
SAS - Super P	24	1,347,102	25	1,126,836	119.55
Central**	25	0	24	1,682,342	0.00
Total		470,606,321		429,360,785	109.61

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

2.9.8 Relation between the amount of claims paid and gross written premium per insurance companies

TABLE 54 | Relation between the amount of claims paid and gross written premium in 2023 and 2024

Short name of insurance company	2024				2023			
	Rank	Claims paid	Premium	Claims paid/premium	Rank	Claims paid	Premium	Claims paid/premium
Grawe (FBiH)	1	34,305,094	61,004,550	56.23	2	34,546,871	58,898,584	58.65
Triglav (RS)	2	5,739,828	10,392,301	55.23	20	5,306,274	17,079,733	31.07
Vienna	3	25,285,023	46,336,212	54.57	10	21,315,182	48,607,630	43.85
ASA Central**	4	65,830,468	127,467,959	51.64	8	51,196,007	108,901,959	47.01
Croatia	5	26,304,925	52,046,674	50.54	5	23,800,564	44,650,502	53.30
Grawe (RS)	6	20,041,716	41,030,523	48.85	3	21,706,437	38,997,615	55.66
Sarajevo	7	36,082,468	75,738,825	47.64	6	34,937,138	68,239,037	51.20
Uniqa	8	38,609,291	83,955,161	45.99	4	43,858,974	79,291,068	55.31
Adriatic	9	47,078,187	108,760,408	43.29	13	35,084,398	95,053,511	36.91
Dunav	10	14,089,624	32,918,135	42.80	11	13,097,977	30,690,137	42.68
Brčko-gas	11	7,170,451	17,769,270	40.35	9	7,642,831	17,354,289	44.04
Mikrofin	12	9,734,842	24,388,917	39.92	15	7,787,094	21,531,139	36.17
Euroherc	13	34,424,168	88,551,887	38.87	12	28,859,383	77,972,393	37.01
Triglav (FBiH)	14	30,806,880	79,858,272	38.58	14	27,511,903	74,664,468	36.85
Aura	15	11,716,675	32,989,722	35.52	18	10,604,269	32,124,042	33.01
Wiener	16	16,536,242	46,965,928	35.21	7	20,302,939	40,017,447	50.74
Drina	17	9,017,966	27,319,704	33.01	16	9,325,815	25,895,450	36.01
Camelija	18	9,839,298	30,118,185	32.67	21	7,434,540	24,177,161	30.75
Euros	19	4,763,711	14,945,257	31.87	17	4,081,057	12,088,446	33.76
SAS - Super P	20	1,347,102	4,245,843	31.73	22	1,126,836	3,866,495	29.14
Garant	21	4,646,204	15,073,331	30.82	23	3,885,077	13,693,548	28.37
Nešković	22	6,526,940	21,379,606	30.53	19	6,283,926	19,396,013	32.40
Premium	23	7,947,583	29,044,217	27.36	25	5,803,000	21,131,582	27.46
Krajina	24	2,761,635	13,210,379	20.91	24	2,179,949	7,714,679	28.26
Central*	-	0	0	-	1	1,682,342	1,994,048	84.37
Total		470,606,321	1,085,511,266			429,360,785	984,030,974	

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

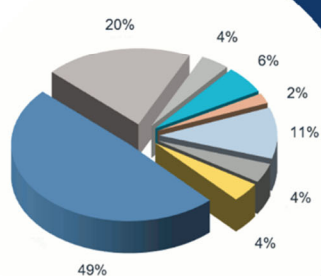
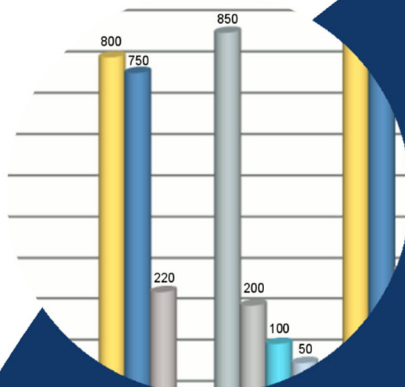
*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.



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14,90	41,35
16,76	46.963.352
9,81	28.164.134
9,45	29.226.121
9,71	25.937.699
4,73	13.553.105
3,18	11.035.330
6,35	17.148.186
7,04	18.113.960
5,25	19.116.455
4,35	12.307.131
4,47	12.37



CHAPTER 3

Statistical indicators of insurance companies in BiH

3 Statistical indicators of insurance companies in BiH

3.1 Ownership structure and the types of insurance operations offered by the BiH insurance companies

In the insurance market of Bosnia and Herzegovina the business operation is conducted by 24 insurance companies and one reinsurance company. Out of the total number of 24 insurance companies, 10 insurance companies have headquarters in the Federation of Bosnia and Herzegovina and 14 in Republic of Srpska.

There are 1,699 registered intermediaries in the market, out of that number 1,614 are natural persons and 85 are legal entities. Out of the total number of registered intermediaries – natural persons, 1,591

are insurance representatives and 23 are insurance brokers. Out of the total number of registered intermediaries – legal persons, 59 are representative companies while 26 are registered brokerage companies.

Companies with majority foreign capital in the total premium participated with 53.65%. The share of companies with the majority foreign capital in the life insurance market in 2023 was 97.99%. The share of companies with the majority foreign capital in the non-life insurance market in 2023 was 52.32%.

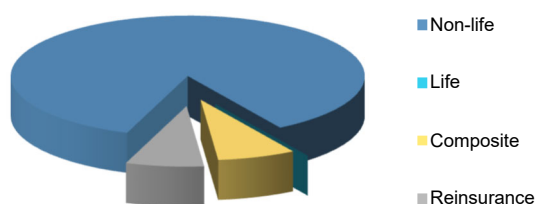
TABLE 55 | Ownership structure and the types of insurance operations offered by the BiH insurance companies in 2024

Ownership	Non-life	Life	Composite	Reinsurance	Total
Domestic	12	0	1	1	14
Foreign	3	0	8	0	11
Total	15	0	9	1	25

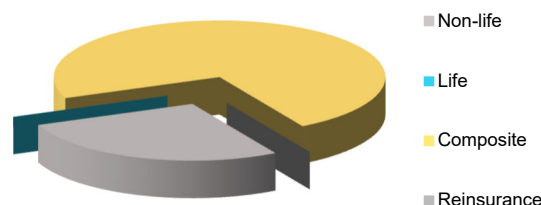
Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

GRAPHS 26 and 27 | Ownership structure and the types of insurance operations offered by the BiH insurance companies in 2024

Domestic ownership



Foreign ownership



3.1.1 Ownership structure and the types of insurance operations offered by the FBiH insurance companies

TABLE 56 | Ownership structure and the types of insurance operations offered by the FBiH insurance companies in 2024

Ownership	Non-life	Life	Composite	Reinsurance	Total
Domestic	2	0	1	1	4
Foreign	1	0	6	0	7
Total	3	0	7	1	11

Data source: FBiH Insurance Supervisory Agency

3.1.2 Ownership structure and the types of insurance operations offered by the RS insurance companies

TABLE 57 | Ownership structure and the types of insurance operations offered by the RS insurance companies in 2024

Ownership	Non-life	Life	Composite	Reinsurance	Total
Domestic	10	0	0	0	10
Foreign	2	0	2	0	4
Total	12	0	2	0	14

Data source: RS Insurance Agency

3.1.3 Branches of BiH insurance companies in other entity

Insurance companies in Bosnia and Herzegovina, registered to perform insurance activities in the Federation of Bosnia and Herzegovina and Republic of Srpska may provide insurance services in other

entity only on the basis of registered branches.

Companies providing insurance services through branches in other entity in 2024 are listed below.

Insurance companies from FBiH

- 1 ADRIATIC OSIGURANJE d.d.
- 2 ASA CENTRAL OSIGURANJE d.d.
- 3 CAMELIJA OSIGURANJE d.d.
- 4 CROATIA OSIGURANJE d.d.
- 5 EUROHERC OSIGURANJE d.d.
- 6 SARAJEVO OSIGURANJE d.d.
- 7 TRIGLAV OSIGURANJE d.d.
- 8 UNIQA OSIGURANJE d.d.
- 9 VIENNA OSIGURANJE d.d.

Insurance companies from RS

- 1 BRČKO-GAS OSIGURANJE d.d.
- 2 DRINA OSIGURANJE a.d.
- 3 DUNAV OSIGURANJE a.d.
- 4 EUROS OSIGURANJE a.d.
- 5 KRAJINA OSIGURANJE a.d.
- 6 MIKROFIN OSIGURANJE a.d.
- 7 OSIGURANJE AURA a.d.
- 8 PREMIUM OSIGURANJE a.d.
- 9 WIENER OSIGURANJE a.d.

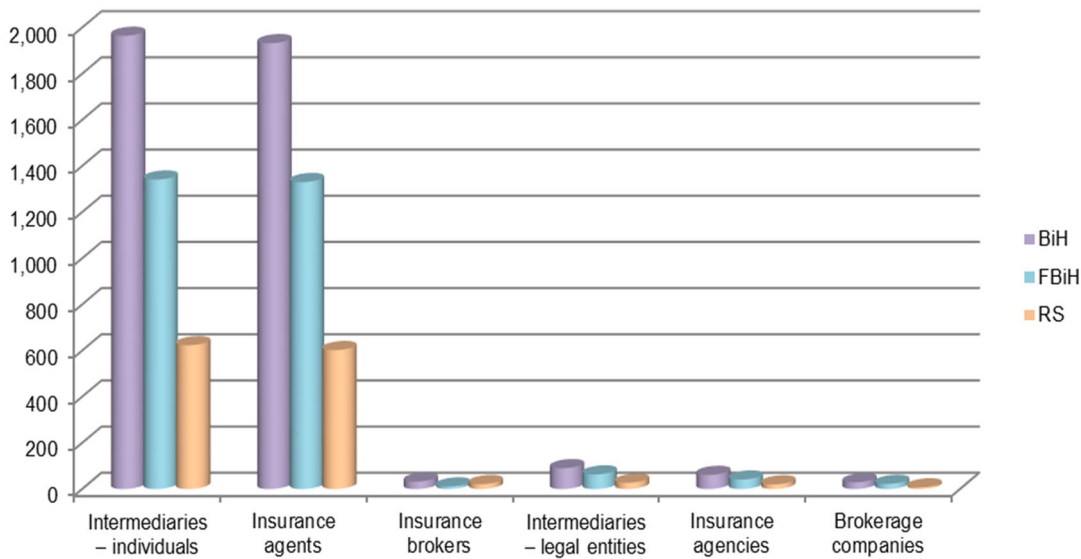
3.2 Number of insurance intermediaries in Bosnia and Herzegovina and the entities

TABLE 58 | Number of insurance intermediaries in BiH, FBiH and RS in 2024

	BiH	FBiH	RS
Intermediaries – individuals	1,964	1,341	623
Insurance agents	1,932	1,330	602
Insurance brokers	32	11	21
Intermediaries – legal entities	90	63	27
Insurance agencies	61	41	20
Brokerage companies	29	22	7
Total	2,054	1,404	650

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

GRAPH 28 | Number of insurance intermediaries in BiH, FBiH and RS in 2024



3.3 Profit

TABLE 59 | Sum of the total profit of insurance and reinsurance companies in 2021, 2022, 2023 and 2024 (in BAM)

	2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)	Profit growth index		
									22/21	23/22	24/23
BiH	74,963,158	100	70,274,651	100	79,964,769	100	89,715,419	100	93.75	113.79	112.19
FBiH	40,728,501	54.33	36,412,154	51.81	46,251,786	57.84	46,744,978	52.10	89.40	127.02	101.07
RS	34,234,657	45.67	33,862,497	48.19	33,712,983	42.16	42,970,441	47.90	98.91	99.56	127.46

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

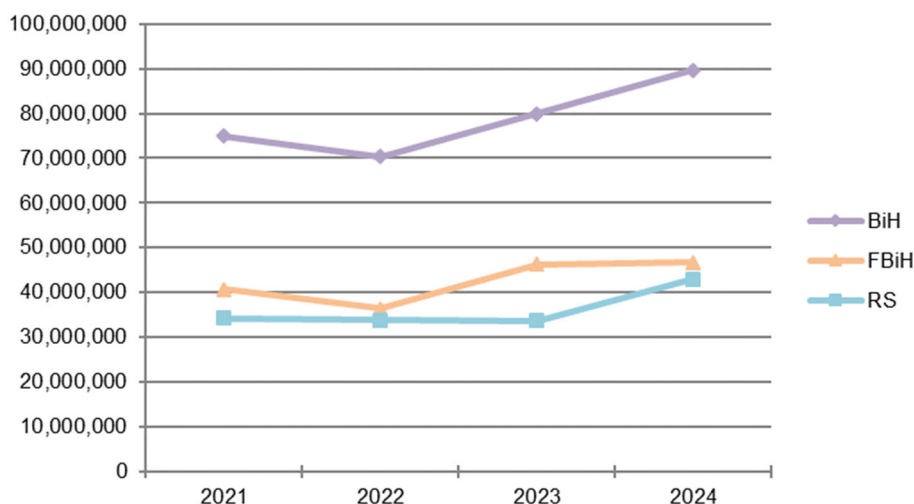
Total profit of insurance and reinsurance companies in BiH in 2024 amounted to BAM 89,715,419, which represents an increase of BAM 9,750,650, or 12.19% compared to 2023.

an increase of BAM 493.192 or 1,07% compared to 2023.

The profit of insurance and reinsurance companies in FBiH in 2024 was BAM 46,744,978, which represents

In 2024, the profit generated by insurance companies in RS amounted to BAM 42,970,441, which represents an increase of BAM 9,839,632, or 27.02% compared to 2023.

GRAPH 29 | Profit growth trends in BiH, FBiH and RS in 2021, 2022, 2023 and 2024



3.3.1 Profit per companies with headquarters in FBIH

TABLE 60 | Profit per companies with headquarters in FBIH in 2021, 2022, 2023 and 2024 (in BAM)

No	Short name of insurance company	2021		2022		2023		2024	
		Profit	Share (%)	Profit	Share (%)	Profit	Share (%)	Profit	Share (%)
1	Euroherc	12,119,767	29.76	9,284,230	25.50	9,325,398	20.16	9,004,290	19.26
2	Adriatic	7,235,869	17.77	8,026,592	22.04	8,898,140	19.24	8,034,596	17.19
3	Grawe	4,954,921	12.17	2,591,074	7.12	3,948,805	8.54	6,781,125	14.51
4	ASA Central*	3,680,585	9.04	2,874,304	7.89	5,312,620	11.49	6,528,020	13.97
5	Bosna RE	2,739,077	6.73	3,051,508	8.38	3,578,869	7.74	4,122,361	8.82
6	Triglav	2,794,740	6.86	2,988,249	8.21	3,215,601	6.95	3,458,816	7.40
7	Uniqa	2,644,889	6.49	3,372,613	9.26	5,855,919	12.66	3,216,365	6.88
8	Croatia	1,090,062	2.68	1,248,503	3.43	2,204,153	4.77	2,878,977	6.16
9	Vienna	550,594	1.35	719,409	1.98	1,304,550	2.82	1,718,813	3.68
10	Sarajevo	1,319,106	3.24	660,753	1.81	2,331,069	5.04	690,937	1.48
11	Camelija	100,125	0.25	131,992	0.36	267,313	0.58	310,678	0.66
12	Central**	1,498,766	3.68	1,462,927	4.02	9,349	0.02	0	0.00
	Total	40,728,501	100	36,412,154	100	46,251,786	100	46,744,978	100

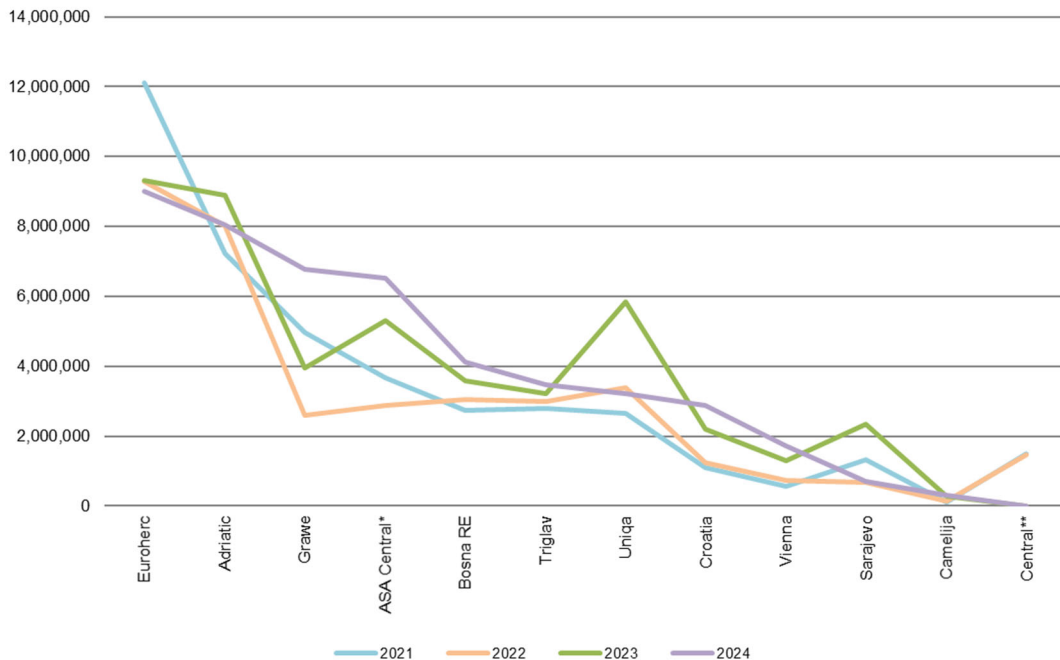
Data source: FBIH Insurance Supervisory Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

Note: Profit-related data in this publication refers to profit before tax.

GRAPH 30 | Profit per companies with headquarters in FBIH in 2021, 2022, 2023 and 2024



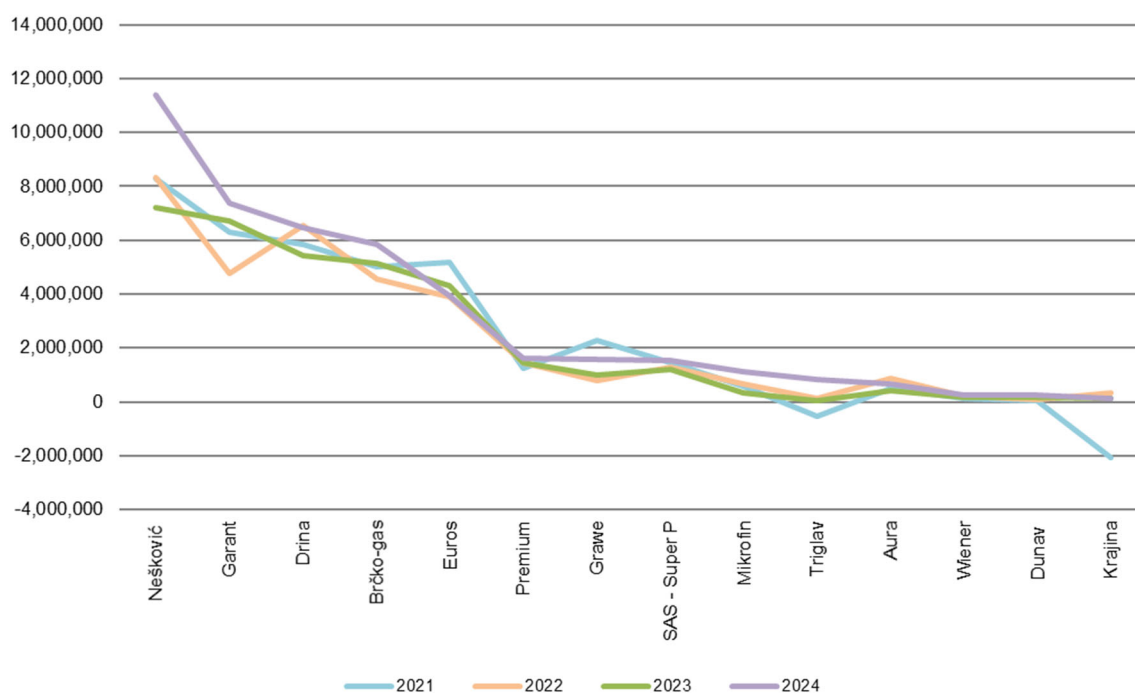
3.3.2 Profit per companies with headquarters in RS

TABLE 61 | Profit per companies with headquarters in RS in 2021, 2022, 2023 and 2024 (in BAM)

No	Short name of insurance company	2021		2022		2023		2024	
		Profit	Share (%)	Profit	Share (%)	Profit	Share (%)	Profit	Share (%)
1	Nešković	8,295,185	24.23	8,316,918	24.56	7,214,547	21.40	11,394,519	26.52
2	Garant	6,316,124	18.45	4,749,298	14.03	6,706,355	19.89	7,360,039	17.13
3	Drina	5,823,445	17.01	6,530,181	19.28	5,421,939	16.08	6,479,931	15.08
4	Brčko-gas	5,003,122	14.61	4,565,869	13.48	5,156,916	15.30	5,824,520	13.55
5	Euros	5,161,119	15.08	3,891,172	11.49	4,324,406	12.83	3,944,992	9.18
6	Premium	1,250,051	3.65	1,433,208	4.23	1,451,734	4.31	1,622,452	3.78
7	Grawe	2,262,533	6.61	784,455	2.32	979,893	2.91	1,586,402	3.69
8	SAS - Super P	1,453,738	4.25	1,300,189	3.84	1,212,239	3.60	1,531,625	3.56
9	Mikrofin	591,525	1.73	667,400	1.97	334,429	0.99	1,116,481	2.60
10	Triglav	-551,763	-1.61	122,012	0.36	29,333	0.09	816,045	1.90
11	Aura	495,886	1.45	854,764	2.52	432,735	1.28	648,187	1.51
12	Wiener	141,239	0.41	217,287	0.64	148,289	0.44	266,431	0.62
13	Dunav	57,217	0.17	101,401	0.30	157,650	0.47	254,961	0.59
14	Krajina	-2,064,764	-6.03	328,343	0.97	142,518	0.42	123,856	0.29
	Total	34,234,657	100	33,862,497	100	33,712,983	100	42,970,441	100

Data source: RS Insurance Agency

GRAPH 31 | Profit per companies with headquarters in RS in 2021, 2022, 2023 and 2024



3.3.3 Ranking of insurance companies per amount of profit

TABLE 62 | Ranking of insurance companies per amount of profit in 2023 and 2024

Short name of insurance company	2024		2023	
	Rank	Profit (in BAM)	Rank	Profit (in BAM)
Nešković	1	11,394,519	3	7,214,547
Euroherc	2	9,004,290	1	9,325,398
Adriatic	3	8,034,596	2	8,898,140
Garant	4	7,360,039	4	6,706,355
Grawe (FBiH)	5	6,781,125	10	3,948,805
ASA Central*	6	6,528,020	7	5,312,620
Drina	7	6,479,931	6	5,421,939
Brčko-gas	8	5,824,520	8	5,156,916
Bosna RE	9	4,122,361	11	3,578,869
Euros	10	3,944,992	9	4,324,406
Triglav (FBiH)	11	3,458,816	12	3,215,601
Uniq	12	3,216,365	5	5,855,919
Croatia	13	2,878,977	14	2,204,153
Vienna	14	1,718,813	16	1,304,550
Premium	15	1,622,452	15	1,451,734
Grawe (RS)	16	1,586,402	18	979,893
SAS - Super P	17	1,531,625	17	1,212,239
Mikrofin	18	1,116,481	20	334,429
Triglav (RS)	19	816,045	25	29,333
Sarajevo	20	690,937	13	2,331,069
Aura	21	648,187	19	432,735
Camelija	22	310,678	21	267,313
Wiener	23	266,431	23	148,289
Dunav	24	254,961	22	157,650
Krajina	25	123,856	24	142,518
Central**	26	0	26	9,349
Total		89,715,419		7,214,547

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

3.4 Capital

TABLE 63 | Sum of the total capital in insurance and reinsurance companies in 2021, 2022, 2023 and 2024 (in BAM)

	2021	Share (%)	2022	Share (%)	2023	Share (%)	2024	Share (%)	Indeks rasta kapitala		
									22/21	23/22	24/23
BiH	516,233,479	100	529,312,917	100	564,721,757	100	617,735,754	100	105.71	102.53	109.39
FBiH	349,816,557	67.76	356,355,739	67.32	392,725,933	69.54	426,017,706	68.96	107.54	101.87	108.48
RS	166,416,922	32.24	172,957,178	32.68	171,995,824	30.46	191,718,048	31.04	102.07	103.93	111.47

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Total capital of insurance and reinsurance companies in BiH in 2024 amounted to BAM 617,735,754, representing an increase of BAM 53,013,997, or by 9.39% in comparison to 2023.

The capital of insurance and reinsurance companies in FBiH in 2024 amounted to BAM 426,017,706,

representing an increase of BAM 33,291,773, or by 8.48% compared to 2023. The capital in insurance companies in RS in 2024 amounted to BAM 191,718,048, which is an increase of BAM 19,722,224, or by 11.47% in comparison to 2023.

3.4.1 Capital per companies with headquarters in FBiH

TABLE 64 | Capital per companies with headquarters in FBiH in 2021, 2022, 2023 and 2024 (in BAM)

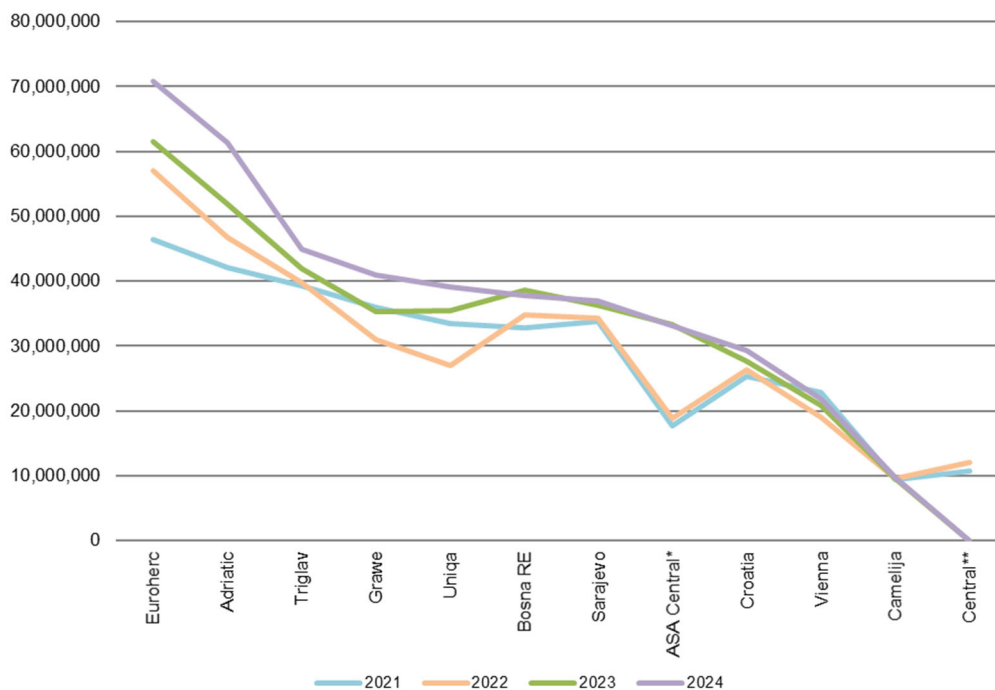
No	Short name of insurance company	2021		2022		2023		2024	
		Capital	Share (%)	Capital	Share (%)	Capital	Share (%)	Capital	Share (%)
1	Euroherc	46,349,271	13.25	57,038,049	16.01	61,473,192	15.65	70,845,729	16.63
2	Adriatic	42,032,278	12.02	46,700,445	13.11	51,915,649	13.22	61,393,206	14.41
3	Triglav	39,339,728	11.25	39,698,373	11.14	42,001,379	10.69	45,000,304	10.56
4	Grawe	35,986,919	10.29	31,013,297	8.70	35,274,159	8.98	41,006,130	9.63
5	Uniqa	33,432,896	9.56	27,032,468	7.59	35,471,744	9.03	39,120,848	9.18
6	Bosna RE	32,869,301	9.40	34,786,774	9.76	38,687,122	9.85	37,743,877	8.86
7	Sarajevo	33,735,539	9.64	34,276,214	9.62	36,341,094	9.25	36,990,977	8.68
8	ASA Central*	17,737,237	5.07	18,824,110	5.28	33,348,085	8.49	33,077,476	7.76
9	Croatia	25,389,537	7.26	26,388,202	7.41	27,669,971	7.05	29,245,402	6.86
10	Vienna	22,800,676	6.52	19,039,226	5.34	20,932,359	5.33	21,905,038	5.14
11	Camelija	9,451,340	2.70	9,550,112	2.68	9,611,179	2.45	9,688,719	2.27
12	Central**	10,691,835	3.06	12,008,469	3.37	0	0.00	0	0.00
	Total	349,816,557	100	356,355,739	100	392,725,933	100	426,017,706	100

Data source: FBiH Insurance Supervisory Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

GRAPH 32 | Capital per companies with headquarters in FBiH in 2021, 2022, 2023 and 2024



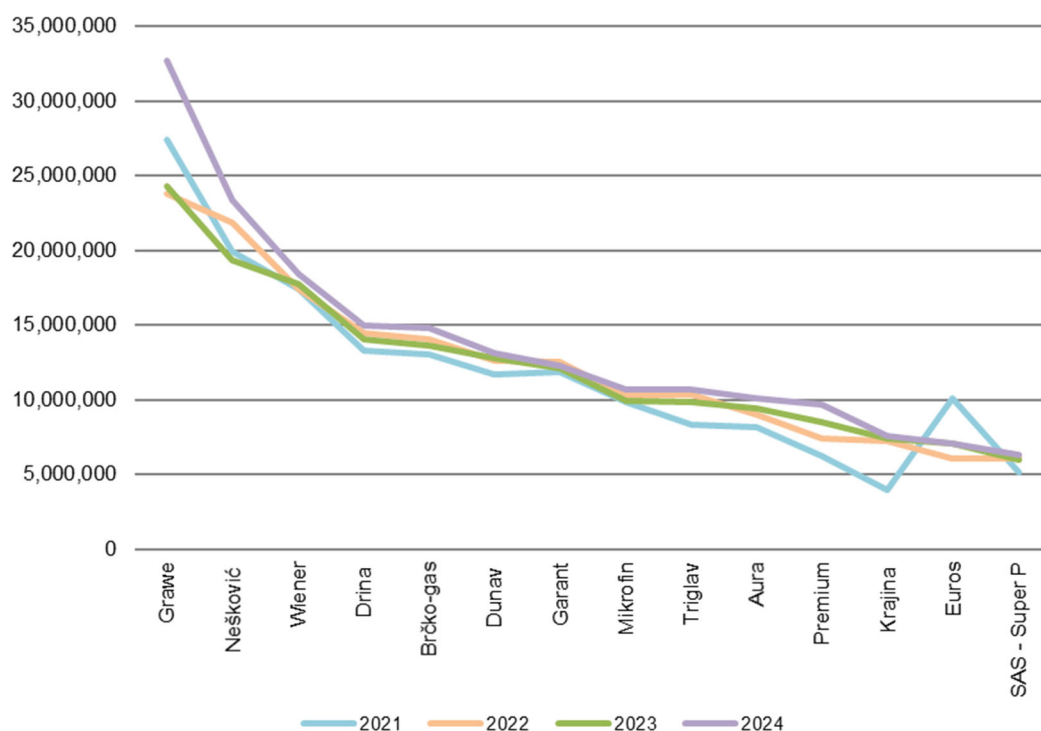
3.4.2 Capital per companies with headquarters in RS

TABLE 65 | Capital per companies with headquarters in RS in 2021, 2022, 2023 and 2024 (in BAM)

No	Short name of insurance company	2021		2022		2023		2024	
		Capital	Share (%)	Capital	Share (%)	Capital	Share (%)	Capital	Share (%)
1	Grawe	27,449,393	16.49	23,792,096	13.76	24,268,419	14.11	32,687,696	17.05
2	Nešković	19,932,354	11.98	21,901,534	12.66	19,341,443	11.25	23,332,968	12.17
3	Wiener	17,444,022	10.48	17,403,833	10.06	17,709,674	10.30	18,450,700	9.62
4	Drina	13,263,527	7.97	14,475,317	8.37	14,058,915	8.17	15,000,688	7.82
5	Brčko-gas	12,992,402	7.81	14,010,219	8.10	13,587,643	7.90	14,817,149	7.73
6	Dunav	11,687,264	7.02	12,572,682	7.27	12,817,108	7.45	13,150,018	6.86
7	Garant	11,885,591	7.14	12,498,627	7.23	12,094,825	7.03	12,301,536	6.42
8	Mikrofin	9,856,381	5.92	10,219,821	5.91	9,923,211	5.77	10,676,650	5.57
9	Triglav	8,299,763	4.99	10,367,322	5.99	9,809,518	5.70	10,651,222	5.56
10	Aura	8,180,076	4.92	9,022,563	5.22	9,455,298	5.50	10,103,486	5.27
11	Premium	6,263,722	3.76	7,413,118	4.29	8,491,106	4.94	9,632,789	5.02
12	Krajina	3,955,510	2.38	7,220,467	4.17	7,429,604	4.32	7,549,856	3.94
13	Euros	10,083,383	6.06	6,035,393	3.49	7,035,811	4.09	7,093,253	3.70
14	SAS - Super P	5,123,534	3.08	6,024,186	3.48	5,973,249	3.47	6,270,037	3.27
	Total	166,416,922	100	172,957,178	100	171,995,824	100	191,718,048	100

Data source: RS Insurance Agency

GRAPH 33 | Capital per companies with headquarters in RS in 2021, 2022, 2023 and 2024



3.4.3 Capital structure

TABLE 66 | Capital structure of insurance and reinsurance companies in 2024 (in BAM)

	Initial capital	Share in total capital (%)	Legal reserves	Share in total capital (%)	Other reserves, accumulated profit or loss and gain or loss of the current period	Share in total capital (%)	Total capital
BiH	316,017,397	100	70,197,997	100	231,520,360	100	617,735,754
FBiH	186,721,697	59.09	62,661,831	89.26	176,634,178	76.29	426,017,706
RS	129,295,700	40.91	7,536,166	10.74	54,886,182	23.71	191,718,048

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

3.4.4 Structure of capital per companies with headquarters in FBiH

TABLE 67 | Structure of capital per companies with headquarters in FBiH in 2024 (in BAM)

No	Short name of insurance company	Initial capital	Statutory reserves	Other reserves, accumulated (retained) profit or loss and gain or loss for the current period	Total
1	Euroherc	10,032,000	2,508,000	58,305,729	70,845,729
2	Adriatic	16,289,095	4,072,275	41,031,836	61,393,206
3	Triglav	21,246,040	5,951,437	17,802,827	45,000,304
4	Grawe	16,000,000	4,000,000	21,006,130	41,006,130
5	Uniqa	16,002,940	12,485,300	10,632,608	39,120,848
6	Bosna RE	6,339,300	11,587,014	19,817,563	37,743,877
7	Sarajevo	46,346,330	8,830,128	-18,185,481	36,990,977
8	ASA Central*	18,447,472	4,611,868	10,018,136	33,077,476
9	Croatia	16,018,520	4,004,630	9,222,252	29,245,402

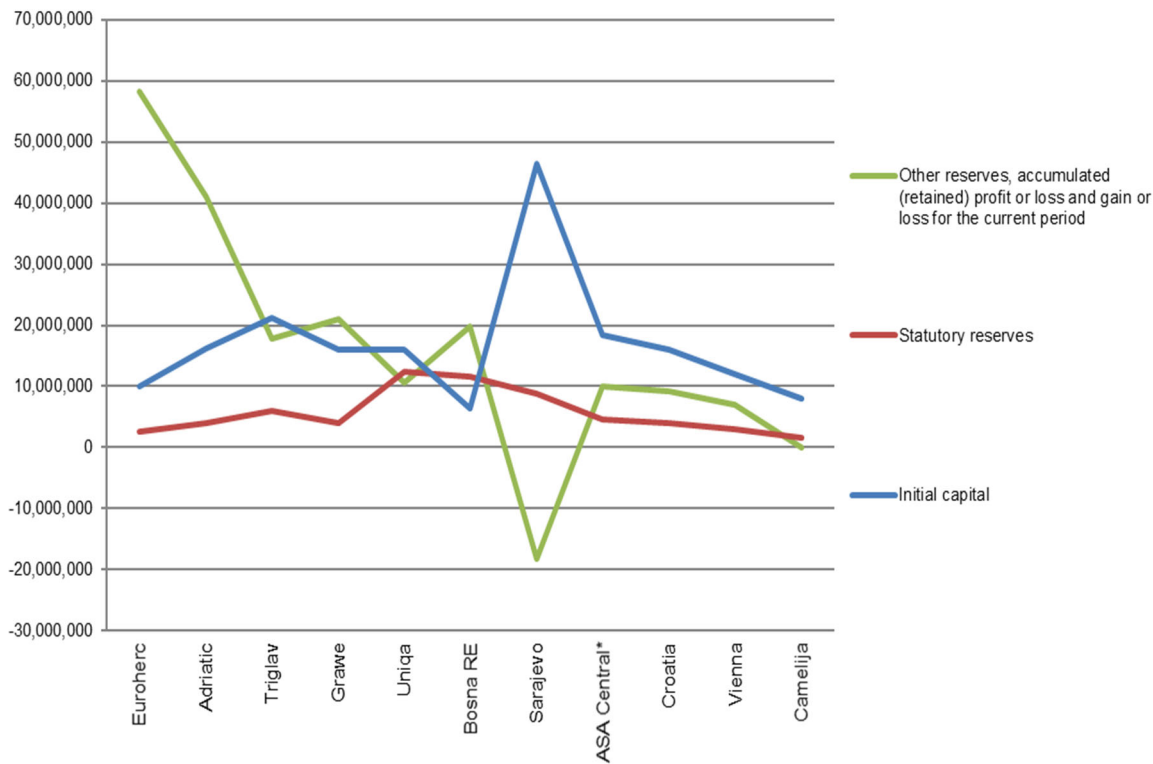
3 Statistical indicators of insurance companies in BiH

No	Short name of insurance company	Initial capital	Statutory reserves	Other reserves, accumulated (retained) profit or loss and gain or loss for the current period	Total
10	Vienna	12,000,000	3,000,000	6,905,038	21,905,038
11	Camelija	8,000,000	1,611,179	77,540	9,688,719
	Total	186,721,697	62,661,831	176,634,178	426,017,706

Data source: FBiH Insurance Supervisory Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

GRAPH 34 | Structure of capital per companies with headquarters in FBiH in 2024



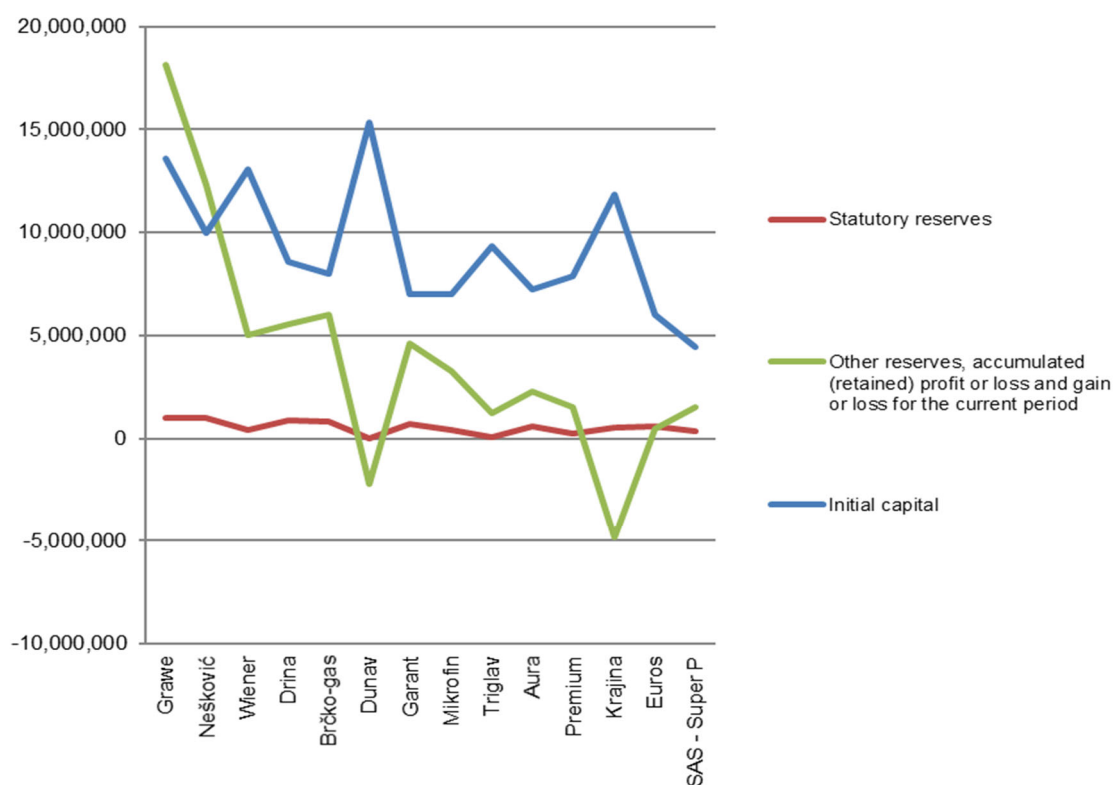
3.4.5 Structure of capital per companies with headquarters in RS

TABLE 68 | Structure of capital per companies with headquarters in RS in 2024 (in BAM)

No	Short name of insurance company	Initial capital	Statutory reserves	Other reserves, accumulated (retained) profit or loss and gain or loss for the current period	Total
1	Grawe	13,600,000	970,055	18,117,641	32,687,696
2	Nešković	10,000,000	1,000,000	12,332,968	23,332,968
3	Wiener	13,043,400	406,951	5,000,349	18,450,700
4	Drina	8,587,000	858,700	5,554,988	15,000,688
5	Brčko-gas	8,000,000	800,000	6,017,149	14,817,149
6	Dunav	15,341,300	15,215	-2,206,497	13,150,018
7	Garant	7,000,000	700,000	4,601,536	12,301,536
8	Mikrofin	7,000,000	418,951	3,257,699	10,676,650
9	Triglav	9,334,000	71,599	1,245,623	10,651,222
10	Aura	7,250,000	584,179	2,269,307	10,103,486
11	Premium	7,890,000	224,955	1,517,834	9,632,789
12	Krajina	11,830,000	536,450	-4,816,594	7,549,856
13	Euros	6,000,000	600,000	493,253	7,093,253
14	SAS - Super P	4,420,000	349,111	1,500,926	6,270,037
	Total	129,295,700	7,536,166	54,886,182	191,718,048

Data source: RS Insurance Agency

GRAPH 35 | Structure of capital per companies with headquarters in RS in 2024



3.5 Income

3.5.1 Income per companies with headquarters in FBiH

TABLE 69 | Income per companies with headquarters in FBiH in 2021, 2022, 2023 and 2024 (in BAM)

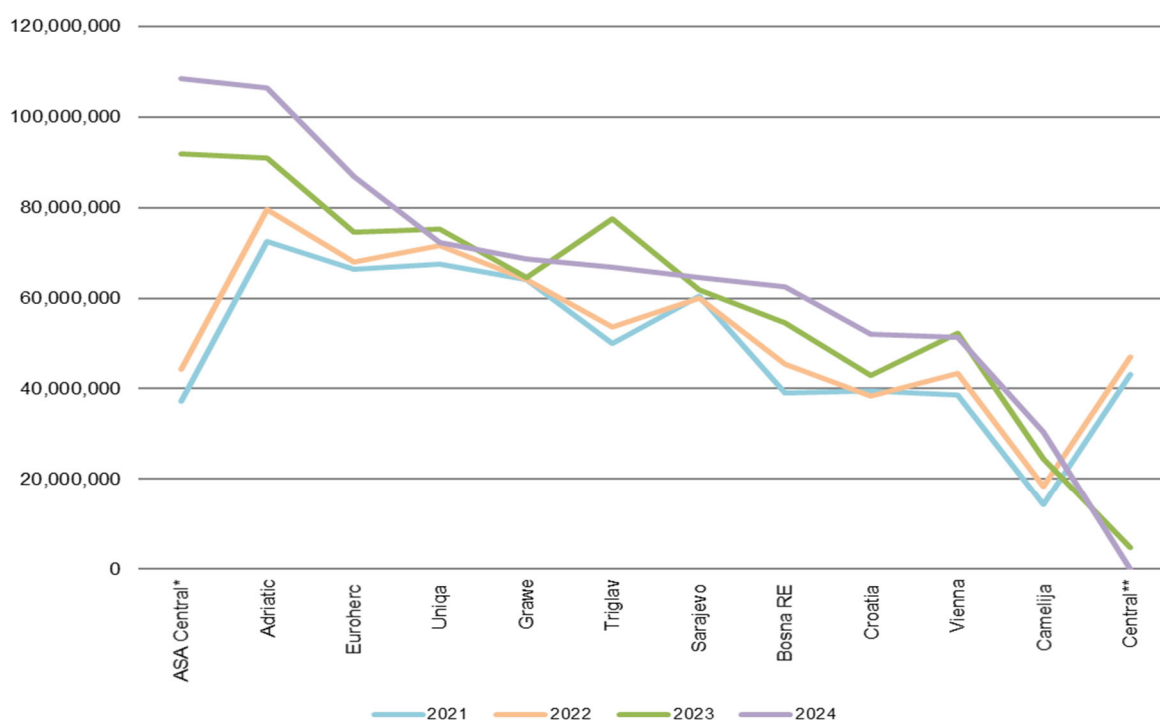
No	Short name of insurance company	2021		2022		2023		2024	
		Income	Share (%)	Income	Share (%)	Income	Share (%)	Income	Share (%)
1	ASA Central*	37,211,873	6.27	44,297,888	6.99	91,821,652	12.83	108,505,915	14.09
2	Adriatic	72,515,664	12.23	79,641,595	12.56	90,979,989	12.71	106,483,294	13.82
3	Euroherc	66,305,801	11.18	67,980,254	10.72	74,675,543	10.43	86,769,163	11.26
4	Uniqa	67,611,703	11.40	71,644,778	11.30	75,228,789	10.51	72,378,531	9.40
5	Grawe	64,187,020	10.82	64,063,988	10.10	64,454,160	9.01	68,656,393	8.91
6	Triglav	49,999,249	8.43	53,731,211	8.47	77,464,728	10.82	66,807,025	8.67
7	Sarajevo	60,571,900	10.21	59,919,025	9.45	61,921,187	8.65	64,522,238	8.38
8	Bosna RE	38,998,773	6.57	45,374,778	7.16	54,641,276	7.64	62,412,660	8.10
9	Croatia	39,552,648	6.67	38,515,873	6.07	42,898,747	5.99	52,112,787	6.77
10	Vienna	38,634,289	6.51	43,465,018	6.85	52,217,619	7.30	51,319,189	6.66
11	Camelija	14,268,285	2.41	18,449,540	2.91	24,498,865	3.42	30,353,104	3.94
12	Central**	43,284,257	7.30	46,983,633	7.41	4,845,106	0.68	0	0.00
	Total	593,141,462	100	634,067,584	100	715,647,661	100	770,320,299	100

Data source: FBiH Insurance Supervisory Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

GRAPH 36 | Income per companies with headquarters in FBiH in 2021, 2022, 2023 and 2024



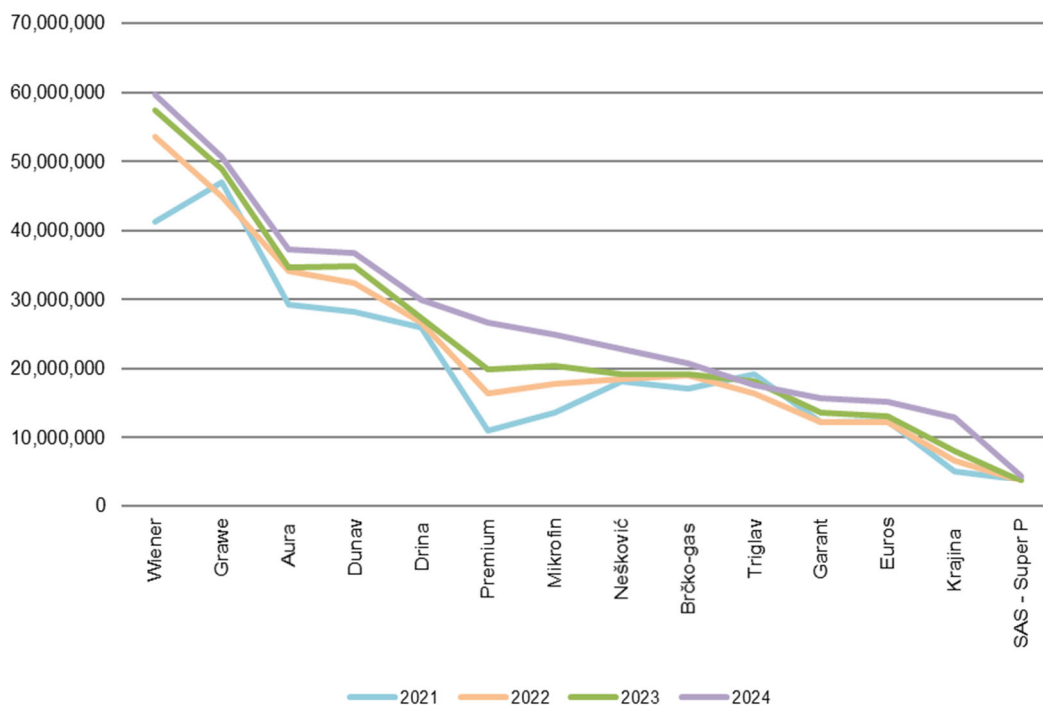
3.5.2 Income per companies with headquarters in RS

TABLE 70 | Income per companies with headquarters in RS in 2021, 2022, 2023 and 2024 (in BAM)

No	Short name of insurance company	2021		2022		2023		2024	
		Income	Share (%)	Income	Share (%)	Income	Share (%)	Income	Share (%)
1	Wiener	41,351,697	14.55	53,608,144	17.04	57,518,293	16.97	59,698,575	15.90
2	Grawe	46,963,352	16.52	44,947,639	14.29	48,899,648	14.43	50,708,939	13.51
3	Aura	29,226,121	10.28	34,101,167	10.84	34,670,501	10.23	37,331,496	9.94
4	Dunav	28,164,134	9.91	32,456,459	10.32	34,763,288	10.26	36,796,280	9.80
5	Drina	25,937,699	9.12	26,720,455	8.49	27,415,856	8.09	29,905,941	7.97
6	Premium	11,035,330	3.88	16,421,072	5.22	19,944,471	5.89	26,619,307	7.09
7	Mikrofin	13,553,105	4.77	17,770,088	5.65	20,493,933	6.05	24,892,635	6.63
8	Nešković	18,113,960	6.37	18,514,291	5.88	19,107,848	5.64	22,790,131	6.07
9	Brčko-gas	17,148,186	6.03	18,949,267	6.02	19,237,288	5.68	20,831,842	5.55
10	Triglav	19,116,455	6.72	16,364,068	5.20	18,222,558	5.38	17,616,031	4.69
11	Garant	12,307,131	4.33	12,245,722	3.89	13,716,437	4.05	15,641,062	4.17
12	Euros	12,376,548	4.35	12,158,239	3.86	13,124,679	3.87	15,231,122	4.06
13	Krajina	5,081,055	1.79	6,695,953	2.13	8,001,911	2.36	12,910,636	3.44
14	SAS - Super P	3,902,197	1.37	3,668,367	1.17	3,775,395	1.11	4,408,558	1.17
	Total	284,276,970	100	314,620,931	100	338,892,106	100	375,382,555	100

Data source: RS Insurance Agency

GRAPH 37 | Income per companies with headquarters in RS in 2021, 2022, 2023 and 2024



3.6 Performance indicators per insurance companies

TABLE 71 | Performance indicators per insurance companies in 2024 (in BAM)

	Premium per employee in insurance company	Total income per employee in insurance company	Profit per employee in insurance company	Profit/Capital (%)	Profit/Income (%)	Claims paid/Premium (%)
BiH	238,784	250,776	19,735	14.52	7.87	43.35
FBiH	243,566	248,892	15,103	10.97	6.07	46.24
RS	228,582	254,795	29,614	22.41	11.62	36.80

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

3.6.1 Performance indicators per insurance companies with headquarters in FBiH

TABLE 72 | Performance indicators per insurance companies with headquarters in FBiH in 2024 (in BAM)

No	Short name of insurance company	Premium per employee in insurance company	Total income per employee in insurance company	Profit per employee in insurance company	Profit/capital (%)	Profit/income (%)	Claims paid/Premium (%)
1	Adriatic	242,769	237,686	17,934	13.09	7.55	43.29
2	ASA Central*	267,228	227,476	13,686	19.74	6.02	51.64
3	Camelija	164,580	165,864	1,698	3.21	1.02	32.67
4	Croatia	246,667	246,980	13,644	9.84	5.52	50.54
5	Euroherc	211,341	207,086	21,490	12.71	10.38	38.87
6	Grawe	196,789	221,472	21,875	16.54	9.88	56.23
7	Sarajevo	196,215	167,156	1,790	1.87	1.07	47.64
8	Triglav	251,919	210,748	10,911	7.69	5.18	38.58
9	Uniqa	369,847	318,848	14,169	8.22	4.44	45.99
10	Vienna	396,036	438,626	14,691	7.85	3.35	54.57

Data source: FBiH Insurance Supervisory Agency

*ASA osiguranje d.d. as of 1 January 2023 started operating under the name ASA Central osiguranje d.d.

**The integration process of Central osiguranje d.d. to the company ASA osiguranje d.d. started in 2022.

3.6.2 Performance indicators per insurance companies with headquarters in RS

TABLE 73 | Performance indicators per insurance companies with headquarters in RS in 2024 (in BAM)

No	Short name of insurance company	Premium per employee in insurance company	Total income per employee in insurance company	Profit per employee in insurance company	Profit/capital (%)	Profit/income (%)	Claims paid/Premium (%)
1	Aura	181,262	205,118	3,561	6.42	1.74	35.52
2	Brčko-gas	126,923	148,799	41,604	39.31	27.96	40.35
3	Drina	235,515	257,810	55,861	43.20	21.67	33.01
4	Dunav	179,881	201,073	1,393	1.94	0.69	42.80
5	Euros	199,270	203,082	52,600	55.62	25.90	31.87
6	Garant	430,667	446,887	210,287	59.83	47.06	30.82
7	Grawe	445,984	551,184	17,244	4.85	3.13	48.85
8	Krajina	169,364	165,521	1,588	1.64	0.96	20.91
9	Mikrofin	239,107	244,045	10,946	10.46	4.49	39.92
10	Nešković	309,849	330,292	165,138	48.83	50.00	30.53
11	Premium	207,459	190,138	11,589	16.84	6.10	27.36
12	SAS - Super P	146,408	152,019	52,815	24.43	34.74	31.73
13	Triglav	649,519	1,101,002	51,003	7.66	4.63	55.23
14	Wiener	242,092	307,725	1,373	1.44	0.45	35.21

Data source: RS Insurance Agency

3.7 Financial indicators

3.7.1 Aggregated balance sheet of companies with headquarters in FBiH

TABLE 74 | Aggregated balance sheet of all insurance and reinsurance companies with headquarters in FBiH in 2023 and 2024

ASSETS		2023	2024
A	INTANGIBLE ASSETS	10,887,982	11,847,313
1	Goodwill	2,410,784	2,385,784
2	Other intangible assets	8,477,198	9,461,529
B	TANGIBLE ASSETS	166,837,689	172,551,717
1	Land and buildings used for company's business operations	129,391,510	131,587,754
2	Equipment	22,611,236	25,556,978
3	Other tangible assets	14,834,943	15,406,985
C	INVESTMENTS	1,222,798,910	1,284,083,279
I	Land and buildings not used for company's business operations	114,826,100	122,481,050
	Other tangible assets not used for company's business operations	9,594,188	9,292,952
II	Investments in subsidiaries, associated companies and participating in joint ventures	19,926,371	16,334,812
1	Shares and participations in subsidiaries	7,259,154	7,269,154
2	Shares and participations in associated companies	12,667,217	9,065,658
III	Other financial investments	1,078,452,251	1,135,974,465
1	Financial assets held to maturity	217,609,796	251,144,282
1.1	Debt securities and other securities with fixed income	217,609,796	251,144,282
1.2	Other investments held to maturity	0	0
2	Investments available for sale	307,148,617	347,278,896
2.1	Share of stocks, shares and other securities that carry variable income	43,028,436	51,813,554
2.2	Debt securities and other securities with fixed income	247,098,946	275,597,421
2.3	Shares in investment funds	3,344,893	6,191,579
2.4	Other investments available for sale	13,676,342	13,676,342
3	Investments at fair value through profit and loss account	12,265,265	10,164,649
3.1	Share of stocks, shares and other securities that carry variable income	6,052,594	5,936,892
3.2	Debt securities and other securities with fixed income	0	0
3.3	Shares in investment funds	6,212,671	4,227,757
3.4	Other investments	0	0
4	Deposits, loans and receivables	541,428,573	527,386,638
4.1	Deposits with credit institutions (banks)	512,575,764	499,250,615
4.2	Loans	19,343,007	18,486,597
4.3	Other loans and receivables	9,509,802	9,649,426
IV	Deposits as accepting of insurance business into reinsurance (deposits with cedent)	0	0
D	INVESTMENTS FOR THE ACCOUNT AND RISK OF POLICYHOLDER OF LIFE INSURANCE	0	0
E	REINSURANCE SHARE IN THE TECHNICAL PROVISIONS	185,163,101	195,948,870
1	Unearned premiums, share of reinsurance	43,971,541	49,022,448
2	Mathematical reserve in insurance, share of reinsurance	1,776,677	1,725,940
3	Reservations for claims, share of reinsurance	139,671,543	145,366,141
4	Reserves for premium returns dependent and independent of the result (bonuses and discounts) and reserves for recourse of receivables for claims, share of reinsurance	-256,660	-165,659
5	Reserve for unexpired risks, share of reinsurance	0	0
6	Other technical reserves in insurance, share of reinsurance	0	0
7	Technical reserves of life insurance where the policyholder bears the risk, share of reinsurance	0	0
F	DEFERRED TAX ASSETS	623,658	455,637

3 Statistical indicators of insurance companies in BiH

ASSETS		2023	2024
1	Deferred tax assets	623,658	455,637
G	RECEIVABLES	92,563,901	100,406,157
1	Receivables from direct insurance operations	56,313,929	59,000,501
1.1	From the insured	56,255,585	58,914,921
1.2	From agents or insurance brokers	58,344	85,580
2	Receivables from coinsurance and reinsurance	22,269,964	21,417,177
3	Other receivables	13,980,008	19,988,479
3.1	Receivables from other insurance operations	36,445	255,132
3.2	Receivables for returns on investments	2,450,290	3,011,887
3.3	Other receivables	11,493,273	16,721,460
H	OTHER ASSETS	60,734,886	77,014,131
1	Cash at bank and at the cash register	60,483,580	76,755,845
1.1	Money on business account	56,428,206	76,283,869
1.2	Funds in the account of assets for covering mathematical reserves	3,756,765	6,764
1.3	Cash assets at the cash register	298,609	465,212
2	Non-current assets intended for sale and termination of business	0	0
3	Other assets and stocks	251,306	258,286
I	PAID COSTS OF FUTURE PERIOD AND UNDUE COLLECTION OF INCOME	88,879,514	101,851,759
1	Deferred interests and rents	15,646,624	16,782,747
2	Deferred acquisition costs	50,599,987	55,226,140
3	Other prepaid costs of future period and undue collection of the period	22,632,903	29,842,872
J	TOTAL ASSETS (A+B+C+D+E+F+G+H+I)	1,828,489,641	1,944,158,863
K	OFF BALANCE RECORDS	55,746,973	57,608,194

LIABILITIES		2023	2024
A	CAPITAL AND RESERVES	392,725,933	426,017,706
1	Subscribed capital	186,721,697	186,721,697
1.1	Paid-in capital - ordinary shares	183,790,249	183,790,249
1.2	Paid-in capital - preferred shares	2,931,448	2,931,448
1.3	Own shares	0	0
2	Premiums on issued shares (capital reserves)	0	0
3	Revaluation reserves	19,081,257	34,420,338
3.1	Land and buildings	9,858,187	14,359,624
3.2	Financial investments	9,223,070	20,060,714
3.3	Other revaluation reserves	0	0
4	Reserves	71,645,644	73,596,832
4.1	Legal reserves	60,535,882	62,661,831
4.2	Statutory reserves	10,433,382	10,433,382
4.3	Other reserves	676,380	501,619
5	Transferred (retained) profit or loss	73,955,963	89,445,238
5.1	Retained earnings	100,880,780	116,370,055
5.2	Transferred losses (-)	-26,924,817	-26,924,817
6	Profit or loss of the current accounting period	41,321,372	41,833,601
6.1	Profit of the current accounting period	41,464,286	41,833,601
6.2	Loss of the current accounting period (-)	-142,914	0
B	OBLIGATIONS OF THE SECOND ORDER (SUBORDINATED OBLIGATIONS)	0	0

LIABILITIES		2023	2024
C	TECHNICAL RESERVES	1,318,508,379	1,389,770,184
1	Unearned premiums, gross amount	299,289,274	330,640,738
2	Mathematical reserves in insurance, gross amount	672,648,966	696,179,262
3	Reserves for claims incurred and reported and claims incurred but not reported, gross amount	341,449,034	356,829,904
4	Reserves for premium returns dependent and independent on the result (bonuses and discounts), gross amount	390,677	1,213,421
5	Reserve for recourses of receivables, gross amount	0	0
6	Reserves for unexpired risks, gross amount	4,730,428	4,906,859
D	TECHNICAL RESERVES FOR LIFE INSURANCE WHEN THE CONTRACTOR BEARS THE RISK	0	2,861,838
E	OTHER RESERVES	3,870,397	3,979,422
1	Reserves for pensions and similar obligations	2,068,994	2,472,422
2	Other reserves	1,801,403	1,507,000
F	DEFERRED TAX LIABILITY	685,149	1,242,257
1	Deferred tax liability	685,149	1,242,257
G	RETAINED DEPOSITS FROM THE BUSINESS SUBMITTED TO REINSURANCE	0	0
H	FINANCIAL OBLIGATIONS	16,354,239	12,353,678
1	Commitments for loans	3,177,393	1,418,121
2	Liabilities for issued securities	0	0
3	Other financial liabilities	13,176,846	10,935,557
I	OTHER LIABILITIES	57,584,322	62,138,463
1	Liabilities arising from direct insurance operations	3,754,573	2,272,820
2	Obligations arising from coinsurance and reinsurance business	17,288,842	18,465,486
3	Other liabilities from insurance business	11,022,408	12,263,568
4	Other liabilities	25,518,499	29,136,589
5	Liabilities for alienation and discontinued operations	0	0
J	DEFERRED PAYMENTS OF EXPENSES AND INCOMES OF FUTURE PERIOD	38,761,222	45,795,315
1	Deferred reinsurance commission	3,459,491	5,097,089
2	Other deferred expenses and income of future periods	35,301,731	40,698,226
K	TOTAL LIABILITIES (A+B+C+D+E+F+G+H+I+J)	1,828,489,641	1,944,158,863
L	OFF BALANCE RECORDS	55,746,973	57,608,194

Data source: FBiH Insurance Supervisory Agency

3.7.2 Aggregated profit and loss account of companies with headquarters in FBiH

TABLE 75 | Aggregated profit and loss account of all insurance and reinsurance companies with headquarters in FBiH in 2023 and 2024

DESCRIPTION		2023	2024
I	EARNED PREMIUMS (RECOGNISED IN INCOME)	616,753,341	674,638,628
1	Gross written premium	780,387,830	866,707,566
2	Coinsurance premium	2,925,411	3,545,736
3	Value adjustment and collected value adjustment of premium (in insurance) coinsurance	-2,098,286	-2,577,291
4	Premium submitted to reinsurance (-)	-138,852,853	-159,192,614
5	Premium submitted to coinsurance (-)	-5,793,013	-6,430,586
6	Change in gross unearned premium reserves (+/-)	-11,921,914	-31,856,825
7	Change in reserves for unearned premiums, share of reinsurance (+/-)	-7,489,378	5,042,851
8	Change in reserves for unearned premiums, share of coinsurance (+/-)	-404,456	-600,209
II	INVESTMENT INCOMES	36,120,375	45,479,068
1	Income from subsidiaries, associated companies and participating in joint ventures	2,309,938	4,543,875
2	Income from investments in land and buildings	6,040,023	9,345,461
2.1	Income from rent	6,040,023	6,053,401
2.2	Income from increased value of land and buildings	0	3,255,404
2.3	Income from sale of land and buildings	0	36,656
3	Income from interest	14,985,667	18,636,629
4	Unrealized gains from investments at fair value through profit and loss account	3,380,500	2,375,422
5	Gains from the sale (realisation) of financial investments	329,875	326,261
5.1	Investments at fair value through profit and loss account	12,439	47,537
5.2	Investments available for sale	160,617	275,386
5.3	Other gains from sale of financial investments	156,819	3,338
6	Net foreign exchange gains	1,603	817
7	Other income from investment	9,072,769	10,250,603
III	INCOME FROM FEES AND COMMISSIONS	33,707,200	38,930,542
IV	OTHER TECHNICAL INSURANCE INCOME, NET OF REINSURANCE	3,870,120	4,649,741
V	OTHER INCOMES	25,196,626	6,622,320
VI	EXPENDITURES FOR INSURED EVENTS, NET	312,904,485	348,018,413
1	Claim expenditures	307,685,278	338,350,830
1.1	The gross amount	374,683,584	423,356,196
1.2	Share of coinsurance (-)	-1,688,932	-2,708,523
1.3	Share of reinsurance (-)	-65,309,374	-82,296,843
2	Change in in provisions for claims (+/-)	5,219,207	9,667,583
2.1	The gross amount	20,839,658	15,470,196
2.2	Share of coinsurance (-)	-358,407	-89,438
2.3	Share of reinsurance (-)	-15,262,044	-5,713,175
VII	CHANGE IN OTHER TECHNICAL RESERVES, NET OF REINSURANCE (+/-)	48,929,414	27,074,210
1	Change in mathematical reserve of insurance (+/-)	45,224,675	25,144,824
1.1	The gross amount (+/-)	30,174,393	25,737,774
1.2	Share of reinsurance (-)	15,050,282	-592,950
2	Changes in other technical reservations, net of reinsurance (+/-)	3,704,739	1,929,386
2.1	The gross amount	3,586,596	2,106,584
2.2	Share of coinsurance (-)	0	0
2.3	Share of reinsurance (-)	118,143	-177,198

DESCRIPTION		2023	2024
VIII	CHANGE IN TECHNICAL RESERVATIONS OF LIFE INSURANCE WHERE CONTRACTOR BEARS INVESTMENT RISK, NET OF REINSURANCE (+/-)	0	0
1	The gross amount	0	0
2	Share of coinsurance (-)	0	0
3	Share of reinsurance (-)	0	0
IX	EXPENDITURES FOR RETURN OF PREMIUMS (BONUSES AND DISCOUNTS), NET OF REINSURANCE (+/-)	4,771,338	6,092,321
1	Dependent on results	2,189,295	3,070,865
2	Non-dependent on the results	2,582,043	3,021,456
X	OPERATING EXPENSES (EXPENSES FOR PERFORMING THE OPERATION), NET	264,707,953	299,630,989
1	Acquisition costs	151,582,752	175,650,249
1.1	Commission	79,476,803	92,079,481
1.2	Other acquisition costs	80,852,767	88,194,900
1.3	Change in deferred acquisition costs (+/-)	-8,746,818	-4,624,132
2	Management costs (administrative costs)	113,125,201	123,980,740
2.1	Amortisation	11,007,837	11,546,942
2.2	Salaries, taxes and contributions from salaries and contributions to salaries	37,365,425	39,124,277
2.3	Other administrative expenses	64,751,939	73,309,521
XI	INVESTMENT COSTS	4,589,219	4,161,209
1	Amortization of buildings not intended for business activities	761,600	676,521
2	Interests	783,014	772,548
3	Value adjustment (decrease) of investment	170,070	28,856
4	Losses from sale (realisation) of investment	269,602	264,286
5	Net foreign exchange losses	1,189	991
6	Other investment expenses	2,603,744	2,418,007
XII	OTHER TECHNICAL COSTS, NET OF REINSURANCE	33,455,493	38,571,428
1	The costs for preventive activities	3,084,543	3,822,086
2	Other technical expenses of insurance	30,370,950	34,749,342
XIII	Other costs, including value adjustment	37,974	26,751
XIV	PROFIT OR LOSS FROM ORDINARY ACTIVITIES BEFORE TAXATION (+/-)	46,251,786	46,744,978

Data source: FBiH Insurance Supervisory Agency

3.7.3 Aggregated balance sheet of companies with headquarters in RS

TABLE 76 | Aggregated balance sheet of all insurance companies with headquarters in RS in 2023 and 2024

ASSETS		2023	2024
A	FIXED ASSETS	479,726,121	499,734,427
I	INTANGIBLE INVESTMENTS	1,567,163	1,911,820
1	Investments to development	0	0
2	Concessions, patents, licenses and similar rights	149,417	187,206
3	Goodwill	0	0
4	Software and other rights	677,454	561,226
5	Other intangible assets	672,404	1,023,813
6	Payments in advance and intangible assets in preparation	67,888	139,575
II	REAL ESTATE, INVESTMENT PROPERTY, FACILITIES, EQUIPMENT AND OTHER ASSETS	135,539,467	139,664,000
1	Land	6,551,824	6,527,994
2	Biological means	0	0
3	Facilities and equipment	27,407,857	23,326,773
4	Investment property	9,213,733	10,608,526
5	Other fixed assets	85,430,310	91,394,185
6	Payments in advance and property, facilities, equipment and investment property in preparation	557,748	1,545,933
7	Investment to some other subject's property, facilities and equipment	1,678,675	2,232,434
8	Advances and real estate, plants, equipment and real estate investments in preparation	4,699,320	4,028,155
III	LONG-TERM FINANCIAL PLACEMENTS	342,595,524	358,145,831
1	Shares in dependent legal entities' capital	2,810,543	3,408,543
2	Shares in affiliated legal entities' capital	0	0
3	Shares in other legal entities' capital	1,570,161	1,897,049
4	Long-term placements to parent, dependent and other associated legal entities	8,522,466	10,430,939
5	Long-term financial placements at home	54,411,952	44,744,852
6	Long-term financial placements abroad	19,558	19,558
7	Financial assets held to maturity	32,310,978	31,438,476
8	Financial assets available for sale	228,667,849	251,723,857
9	Other long-term financial placements	14,282,017	14,482,557
IV	OTHER LONG-TERM ASSETS	0	0
V	DEFERRED TAX ASSETS	23,967	12,776
B	CURRENT ASSETS	173,926,391	197,150,332
I	STOCKS, FIXED ASSETS AND ASSETS OF DISCONTINUED OPERATIONS INTENDED FOR SALE	2,642,872	2,995,484
1	Stocks of materials	292,298	410,290
2	Inventory of remains of insured damaged items	108,494	108,891
3	Fixed assets and assets of discontinued operations intended for sale	0	0
4	Given paying in advance	2,242,080	2,476,303

ASSETS		2023	2024
II	SHORT-TERM RECEIVABLES, PLACEMENTS AND CASH	100,748,001	129,020,233
1	Claims arising from premiums, participation in compensation of claims and other customers	18,302,162	21,119,592
A)	Receivables based on life insurance premiums	630,909	736,699
B)	Receivables based on non-life insurance premiums	14,293,573	16,161,004
C)	Claims arising from premium of coinsurance, reinsurance and retrocession at home	308,719	474,084
D)	Claims arising from premium of coinsurance, reinsurance and retrocession from abroad	147,463	6,413
E)	Claims arising from the participation in compensation of claims at home	266,803	653,503
F)	Claims arising from the participation in compensation of claims from abroad	1,697,498	1,941,724
G)	Other customers and other receivables	957,197	1,146,165
H)	Receivables based on depository premium	0	0
2	Receivables from specific operations	3,636,999	5,844,469
3	Other receivables	4,039,105	4,229,102
4	Short-term financial placements	44,024,688	64,526,454
A)	Short-term financial placements to associated legal entities - the parent and dependent	5,187,582	6,290,000
B)	Short-term financial placements - other associated legal entity	1,331,802	866,810
C)	Short-term financial placements at home	5,940,611	15,528,026
D)	Short-term financial placements abroad	0	0
E)	Part of long-term deposits and investments that mature within the period to one year	11,464,354	16,619,131
F)	Financial assets at fair value through profit or loss account intended for trading	712,313	689,476
G)	Financial assets recognized at fair value through profit and loss account	17,417,077	22,850,799
H)	Redeemed own shares	0	0
I)	Other short-term financial placements	1,970,949	1,682,212
5	Cash and cash equivalents	30,745,047	33,300,616
A)	Cash equivalents - securities	0	0
B)	Cash	30,745,047	33,300,616
6	Value added tax	0	0
III	ACTIVE ACCRUALS	70,293,152	64,903,485
IV	DEFERRED TAX ASSETS	242,366	231,130
C	LOSS IN EXCESS OF THE CAPITAL	0	0
D	OPERATING ASSETS	653,652,512	696,884,759
E	OFF BALANCE SHEET ASSETS	14,642,363	16,268,813
F	TOTAL ASSETS	668,294,875	713,153,572

LIABILITIES		2023	2024
A	CAPITAL	171,995,824	191,718,048
I	BASIC CAPITAL	128,405,700	129,295,700
1	Share capital	128,405,700	129,295,700
2	Shares of limited liability companies	0	0
3	State capital	0	0
4	Stakes of the mutual insurance companies with limited contribution	0	0
5	Stakes of mutual insurance company with unlimited contributions	0	0
6	Other capital	0	0

LIABILITIES		2023	2024
II	SUBSCRIBED CAPITAL UNPAID	0	0
III	ISSUANCE PREMIUM	3,923,289	3,923,289
IV	EMISSION LOSSES	10,189,258	10,057,171
V	RESERVES FROM INCOME	7,296,377	7,536,243
1	Legal reserves	7,296,300	7,536,166
2	Statutory reserves	0	0
3	Other reserves established by the regulations of the company	0	0
4	Reserve for own shares	0	0
5	Other reserves from profit	77	77
VI	REVALUATION RESERVES	3,600,584	3,505,160
VII	UNREALISED GAINS ARISING FROM FINANCIAL ASSETS AVAILABLE FOR SALE	5,502,096	11,505,672
VIII	UNREALISED LOSSES ARISING FROM FINANCIAL ASSETS AVAILABLE FOR SALE	4,302,837	2,010,299
IX	RETAINED GAIN	38,251,463	48,019,454
1	Retained gain from previous years	12,781,451	14,710,856
2	Retained gain of the current year	25,470,012	33,308,598
X	LOSS TO THE AMOUNT OF CAPITAL	491,590	0
1	Loss of previous year	491,590	0
2	Loss of current year	0	0
B	LONG-TERM PROVISIONS	158,793,327	170,004,974
1	The mathematical reserve in life insurance	146,878,710	157,641,044
2	Provision for participation in profit	10,733,307	11,295,247
3	Provision for risk equalization	0	0
4	Provisions for retained bails and deposits	0	0
5	Provisions for restructuring costs	0	0
6	Provision for bonuses and rebates	94,085	124,689
7	Provision for wages and benefits of employees	982,036	885,367
8	Other long-term provisions	45,194	45,194
9	Other technical reserves of insurance	59,995	13,433
C	LIABILITIES	322,863,361	335,161,737
I	LONG-TERM LIABILITIES	11,886,285	11,035,390
1	Obligations convertible into capital	0	0
2	Liabilities to associated legal parties	0	0
3	Liabilities from issued long-term securities	5,062,500	4,387,500
4	Long-term loans	2,494,074	1,974,219
5	Long-term liabilities from financial leasing	2,735,760	3,884,164

LIABILITIES		2023	2024
6	Long-term liabilities at fair value through profit or loss account	0	0
7	Deferred tax liabilities	0	0
8	Other long-term liabilities	1,593,951	789,507
II	Short term liabilities	310,977,076	324,126,347
1	Short-term financial liabilities	1,603,223	3,486,662
A)	Short-term financial liabilities to associated parties	230,000	2,291,495
B)	Liabilities from issued short-term securities	0	0
C)	Short-term loans	851,213	237,531
D)	Part of the long-term financial obligations that matures in one year	488,373	945,396
E)	Short-term liabilities at fair value through profit and loss account	0	0
F)	Liabilities for fixed assets intended for sale and assets of the business being suspended	0	0
G)	Other short term financial liabilities	33,637	12,240
2	Liabilities for claims and the contracted amounts	934,214	319,715
A)	Liabilities for claims and the contracted amounts	934,214	319,715
B)	Liabilities due to share in claims and contractual amounts of reinsurance	0	0
C)	Liabilities due to share in claims and contractual amounts of reinsurance	0	0
3	Liabilities for premium and specific obligations	12,709,433	13,070,156
4	Liabilities for salaries and salaries compensation	4,242,249	3,162,565
A)	Liabilities due to gross earnings	4,217,169	3,133,621
B)	Liabilities for gross salaries compensation	25,080	28,944
5	Other operating liabilities	13,547,321	14,751,506
6	Liabilities for taxes, contributions and other short-term liabilities	4,008,599	2,040,130
7	Tax liabilities from the results	993,420	1,475,202
8	Deferred tax liabilities	306,798	339,730
9	Passive accruals	272,631,819	285,480,681
A)	Unearned premiums of life insurance	7,439,741	7,531,587
B)	Unearned premiums of non-life insurance	160,598,964	175,953,673
C)	Unearned premiums of coinsurance and reinsurance	203,331	226,219
D)	Reserved claims in life insurance	1,146,406	1,065,176
E)	Reserved claims in non-life insurance	97,524,626	94,204,862
F)	Provisioning for shares in claims arising from coinsurance and reinsurance	826,656	887,007
G)	Other passive accruals	4,892,095	5,612,157
D	BUSINESS LIABILITIES	653,652,512	696,884,759
E	OFF BALANCE SHEET LIABILITIES	14,642,363	16,268,813
F	TOTAL LIABILITIES	668,294,875	713,153,572

Data source: RS Insurance Agency

3.7.4 Aggregated profit and loss account of companies with headquarters in RS

TABLE 77 | Aggregated profit and loss account of all insurance companies with headquarters in RS in 2023 and 2024

DESCRIPTION		2023	2024
A	OPERATING INCOMES AND OPERATING EXPENSES		
I	OPERATING INCOMES	319,069,628	350,680,457
1	Incomes from premiums and commissions of insurance, coinsurance, reinsurance and retrocession of life insurance	29,952,202	30,888,543
A)	Incomes from premiums of insurance, coinsurance, reinsurance and retrocession of life insurance	28,404,604	29,437,563
B)	Incomes from premiums of voluntary pension insurance	0	0
C)	Incomes based on the participation of coinsurance and reinsurance in compensation of claims of life insurance	572,708	617,798
D)	Incomes from cancellation and reduction in provisioning of life insurance, reinsurance and retrocession	202,018	83,712
E)	Other incomes from life insurance	772,872	749,470
2	Incomes from premiums and commissions of insurance, coinsurance, reinsurance and retrocession of non-life insurance	250,615,445	286,765,776
3	Income based on participation of coinsurance and reinsurance and retrocession in compensation of non-life insurance claims	19,036,635	13,122,493
4	Incomes from cancellation and reduction in provisioning of non-life insurance	4,367,652	2,755,477
5	Incomes from tax refunds and other charges and incomes from premiums, subsidies, grants, donations etc.	483,383	444,701
6	Other operating incomes	14,614,311	16,703,467
II	OPERATING EXPENSES	297,301,212	324,771,509
1	Functional expenses	174,813,433	185,259,059
1.1	Expenses for long-term reservations and functional contributions	13,997,902	16,419,030
A)	Mathematical reserve of life insurance, except for voluntary pension insurance	9,303,122	11,189,654
B)	Mathematical reserve of voluntary pension insurance	0	0
C)	Contribution for prevention	727,740	748,111
D)	Firefighting contribution	343,248	377,840
E)	Contribution to protection fund	1,992,015	2,153,149
F)	Expenses for long-term provisions for risk equalization	0	0
G)	Contributions required by special laws	597,575	659,056
H)	Increase in other technical reserves	0	0
I)	Other expenses for long-term provisions and functional contributions	1,034,202	1,291,220
1.2	Compensation of claims, contractual amounts and premiums of coinsurance and reinsurance business	18,368,209	17,871,585
A)	Compensation of claims, contractual amounts and shares in claims of life insurance	17,104,944	16,570,690
B)	Compensation of claims and contractual amounts of voluntary pension insurance	0	0
C)	Expenses from premiums and fees of coinsurance, reinsurance and retrocession of life insurance	1,258,749	1,291,038
D)	Provision for claims, shares in claims and other provisions arising from life insurance	4,516	9,857
E)	Expenses from bonuses and discounts in life insurance	0	0
1.3	Compensation of claims and other compensations in non-life insurance	142,447,322	150,968,444
A)	Compensation of claims, insured sums, other contracted amounts and shares in non-life insurance claims	103,564,912	106,854,333

DESCRIPTION		2023	2024
B)	Expenses from premiums and fees of coinsurance, reinsurance and retrocession of non-life insurance	32,900,270	34,995,133
C)	Expenditures on bonuses and discounts on life insurance	0	0
D)	Provisions for claims, shares in claims and other provisions arising from non-life insurance	5,982,140	9,118,978
2	The costs of implementing insurance	122,487,779	139,512,450
2.1	Costs of amortization and reservations	6,078,791	6,516,457
A)	Amortization costs	6,006,009	6,434,381
B)	Reservation costs	72,782	82,076
2.2	Costs of materials, energy, services and non-material costs	81,259,453	94,922,927
A)	The cost of material, fuel and power	4,834,451	4,856,415
B)	Commission expenses	17,255,439	20,618,077
C)	Costs of production services	45,106,833	54,694,128
D)	Non-material expenses	12,711,726	13,233,123
E)	Tax and contributions costs	1,351,004	1,521,184
2.3	Salaries costs, salaries compensation and other personal expenses	35,149,535	38,073,066
A)	Costs of gross wages and salaries compensation	32,114,692	34,775,317
B)	Other employee expenses and fees	3,034,843	3,297,749
III	OPERATING GAIN	29,511,872	35,230,014
IV	OPERATING LOSS	7,743,456	9,321,066
B	FINANCIAL INCOMES AND EXPENDITURES		
I	FINANCIAL INCOMES	13,409,907	15,866,389
1	Financial incomes from parent, dependent and other associated companies	1,085,312	841,782
2	Interest income	11,479,485	14,115,856
3	Foreign exchange gains	231,097	358,545
4	Other financial income	614,013	550,206
II	FINANCIAL EXPENSES	1,663,984	1,333,850
1	Finance expenses from relations with the parent, dependent and other associated entities	115,309	107,681
2	Interest expense	569,144	506,615
3	Foreign exchange losses	293,490	287,149
4	Other expenses	686,041	432,405
III	GAINS OF REGULAR ACTIVITY	33,926,083	42,313,935
IV	LOSS OF REGULAR ACTIVITY	411,744	1,872,448
C	OTHER INCOME AND EXPENSES		
I	OTHER INCOME	4,781,774	5,675,025
1	Gains from sale of intangible investments, property, facilities, equipment and investment property	1,001,978	1,171,806
2	Gains from the sale of shares and long-term securities	174,105	176,330
3	Income from the effects of contractually agreed risk protection	0	92,033
4	Other income	3,605,691	4,234,856
II	OTHER EXPENSES	4,694,375	4,925,871
1	Losses arising from liquidation and sale of intangible investments, property, facilities, equipment and investment property	72,547	31,132
2	Losses from the sale of shares in equity and securities	23,845	57,879
3	Expenses from the effects of contractually agreed risk protection	0	0

3 Statistical indicators of insurance companies in BiH

DESCRIPTION		2023	2024
4	Other expenses	4,597,983	4,836,860
III	GAIN FROM OTHER INCOMES AND EXPENSES	1,564,507	1,630,308
IV	LOSS FROM OTHER INCOMES AND EXPENSES	1,477,108	881,154
D	INCOMES AND EXPENSES FROM ADJUSTMENT OF PROPERTY VALUE AND INCOMES FROM ADJUSTMENT OF PROPERTY VALUE		
I	INCOMES FROM ADJUSTMENT OF PROPERTY VALUE	1,583,095	3,083,903
1	Incomes from adjustment of value of intangible investments, property, facilities, equipment and investment property	404,942	1,576,902
2	Incomes from adjustment of value of long-term financial placements and financial assets available for sale	812,883	821,591
3	Other income from adjustment of asset value	365,270	685,410
II	EXPENSES ARISING FROM THE ADJUSTMENT OF ASSET VALUE	1,072,741	736,487
1	Impairment of intangible investments, property, facilities, equipment and investment property	49,915	143,505
2	Impairment of long-term financial placements and financial assets available for sale	614,023	352,805
3	Other expenses from adjustment of asset value	408,803	240,177
III	GAIN ARISING FROM THE ADJUSTMENT OF ASSET VALUE	704,887	2,534,228
IV	LOSS ARISING FROM THE ADJUSTMENT OF ASSET VALUE	194,533	186,812
E	PROFIT OF BUSINESS THAT IS BEING SUSPENDED	0	0
F	LOSS OF BUSINESS THAT IS BEING SUSPENDED	0	0
G	INCOMES ARISING FROM THE CHANGES IN ACCOUNTING POLICY AND CORRECTIONS FROM PREVIOUS YEARS	47,702	76,781
H	EXPENDITURES ARISING FROM THE CHANGES IN ACCOUNTING POLICY AND CORRECTIONS FROM PREVIOUS YEARS	446,811	644,397
I	GAINS AND LOSSES BEFORE TAX		
1	Profit before tax	33,862,497	42,970,441
2	Loss before tax	0	0
J	CURRENT AND DEFERRED INCOME TAX		
1	Tax expenses of the period	3,338,796	4,230,079
2	Deferred tax expenses of the period	12,056	3,181
3	Deferred tax incomes of the period	7,811	11,745
K	NET GAIN AND NET LOSS OF THE PERIOD		
1	Net gain for the current year	30,369,942	38,748,926
2	Net loss for the current year	0	0
L	OTHER GAINS AND LOSSES OF THE PERIOD		
I	GAINS DETERMINED DIRECTLY IN CAPITAL	622,935	913,359
1	Gains from decreasing in revaluation reserves for fixed assets, except securities available for sale	91,820	91,820
2	Gains from changes in fair value of securities available for sale	531,115	821,539
3	Gains arising from translation of financial statements in foreign operations	0	0
4	Actuarial gains from defined benefits plans	0	0
5	Effective share of gains from risk protection of cash flows	0	0
6	Other gains determined directly in capital	0	0

DESCRIPTION		2023	2024
II	LOSSES DETERMINED DIRECTLY IN CAPITAL	939,669	150,763
1	Losses from changes in fair value of securities available for sale	857,381	68,475
2	Losses arising from translation of financial statements of foreign operations	0	0
3	Actuarial losses from defined benefits plans	0	0
4	Effective part of losses on the basis of protection against cash flows risks	0	0
5	Other losses determined directly in equity	82,288	82,288
LJ	OTHER GAINS OR LOSSES OF THE PERIOD	-316,734	762,596
M	TAX ON INCOME RELATING TO OTHER GAINS AND LOSSES	-17,090	-52,734
N	NET RESULT ARISING FROM THE OTHER GAINS AND LOSSES FOR THE PERIOD	-333,824	709,862
NJ	TOTAL NET RESULT OF THE ACCOUNTING PERIOD		
I	TOTAL NET GAIN OF THE ACCOUNTING PERIOD	30,593,922	39,458,788
II	TOTAL NET LOSS FOR THE ACCOUNTING PERIOD	557,804	0

Data source: RS Insurance Agency

3.8 Comparison of indicators for neighboring countries and BiH

TABLE 78 | Comparison of indicators for neighboring countries and BiH in 2024

Indicators	Serbia	Montenegro	BiH
Number of insurance companies	16	9	24
Gross written premium (EUR million)	1,516	134	555
Life (EUR million)	280	28	106
Gross written premium per capita (EUR)	230	212	161
Life insurance per capita (EUR)	43	44	31
Non-life insurance per capita (EUR)	187	168	130
Share of premium in GDP (%)	1.98	1.80	2.11

Data sources: Central bank of BiH, FBiH Insurance Supervisory Agency, RS Insurance Agency, BiH Statistics Agency, Insurance Supervision Agency of Montenegro, Statistical Office of Montenegro - MONSTAT, National Bank of Serbia, Republic Institute for Statistics of Serbia, XPRIMM

3.9 Educational structure of employees in insurance sector

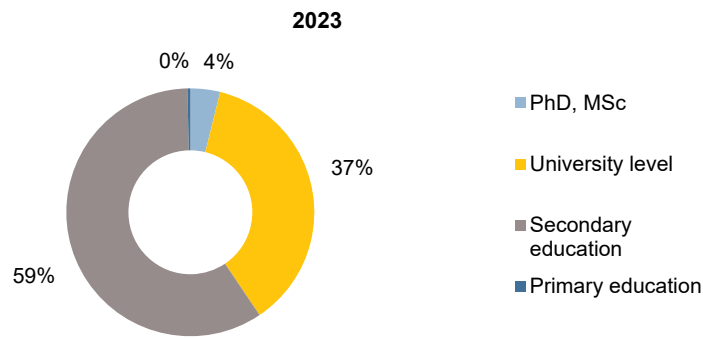
TABLE 79 | Educational structure of employees in insurance sector in BiH in 2023 and 2024

	Educational level – title									
	2023					2024				
	PhD, MSc	University level	Secondary education	Primary education	Total	PhD, MSc	University level	Secondary education	Primary education	Total
BiH	175	1,655	2,664	17	4,511	177	1,699	2,652	18	4,546
FBiH	133	1,096	1,745	12	2,986	143	1,153	1,784	15	3,095
RS	42	559	919	5	1,525	34	546	868	3	1,451

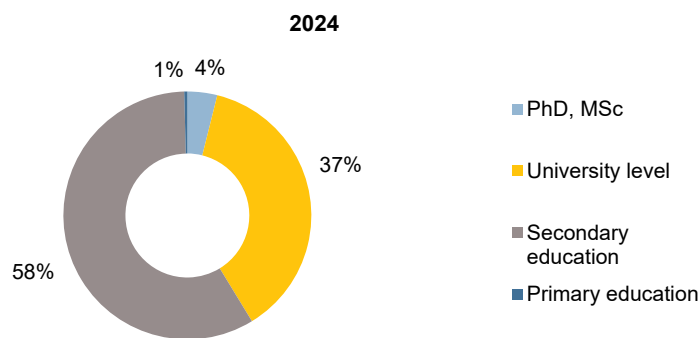
Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

3 Statistical indicators of insurance companies in BiH

GRAPH 38 | Educational structure in BiH in 2023



GRAPH 39 | Educational structure in BiH in 2024



The number of employees in the insurance sector in 2024, compared to 2023, increased by 0,78%. The greatest market share in the employment structure of insurance sector is still held by employees with secondary education or two-year post-secondary degree of 58,34% which is slightly less compared to last year.

Educational structure of the insurance sector in developed European countries is predominated by highly educated personnel from social and natural

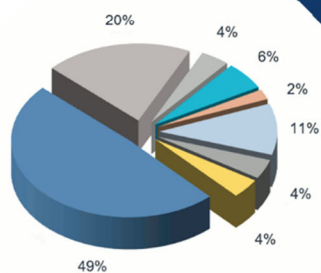
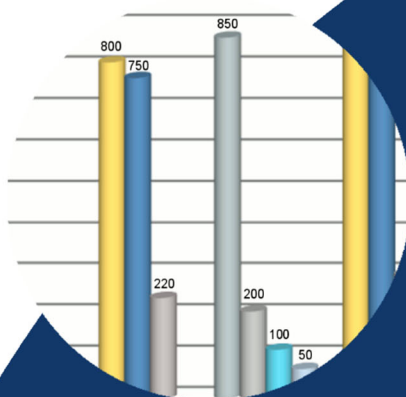
sciences and other fields which can meet all requirements of the insurance sector in the modern era including the application of the latest information technologies in the field of insurance.

The insurance sector in BiH should in future follow the path of European countries and to improve the qualifications of employees in order to meet all the challenges ahead of them, arising from the set European path of Bosnia and Herzegovina.



INSURANCE AGENCY OF
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	14,90	41.35	
801	16,76	46.963.352	
417.667	9,81	28.164.134	
25.452.014	9,45	29.226.121	1
26.146.100	9,71	25.937.699	9,
12.738.077	4,73	13.553.105	4,7
8.564.000	3,18	11.035.330	3,8
17.117.095	6,35	17.148.186	6,
18.975.399	7,04	18.113.960	8,
146.245	5,25	19.116.455	19,
019	4,35	12.307.131	12,
	4,47	12.37	12,



ADDENDUM I

Institutions and organizations within the insurance sector in BiH

I Institutions and organizations within the insurance sector in BiH

1 Insurance Agency of Bosnia and Herzegovina

Address/Headquarters:

Dubrovačka 6/II, 71000 Sarajevo

Telephone, fax, e-mail, web:

033/554-795; 033/554-796; info@azobih.gov.ba; www.azobih.gov.ba

The Insurance Agency of Bosnia and Herzegovina was established by the Law on Insurance Agency of BiH (BiH Official Gazette, 12/04).

The objectives and competences of the Agency are listed in the Addendum IV herein (Law on Insurance Agency of Bosnia and Herzegovina).

The mandate of the members of the Management Board expired on December 16, 2023 and no new members were appointed until the end of 2024.

2 Institutions Responsible for Regulation and Supervision at Entity Level

2.1 FBiH Insurance Supervisory Agency

Address/Headquarters:

Kolodvorska 12, 71000 Sarajevo

Telephone, fax, e-mail, web:

033/610-897; 033/611-114; info@ano.ba

The FBiH Insurance Supervisory Agency has been operating under its current name since 2005, after the passage of laws regulating the insurance sector in BiH. Until then, regulation and supervision of the FBiH market was conducted by the Insurance Companies Supervisory Bureau, which had been set up in 1997.

The Agency is run by the Council of Experts comprising the Chairman and four members, appointed and dismissed by the FBiH Government at the proposal of the Federal Minister of Finance. The Agency is managed by the Director, who is also appointed and dismissed by the FBiH Government at the proposal of the Federal Minister of Finance.

Legal Framework:

1. Law on Insurance (FBiH Official Gazette, 23/17 and 103/21);
2. Law on Compulsory Insurance in Traffic (FBiH Official Gazette, 57/20 and 103/21);
3. Law on Intermediation in Private Insurance (FBiH Official Gazette, 22/05, 08/10 and 30/16).

Agency's Responsibilities:

The FBiH Insurance Supervisory Agency regulates and supervises operations of the insurance companies, insurance intermediaries and reinsurance companies.

The Agency's principal tasks, in line with the legal regulations, include:

- Issuance of licenses to insurance companies and insurance intermediaries (insurance agents and insurance brokers);
- Giving opinions on the insurance companies acts and decisions, which the latter are obliged to make pursuant to the Law (insurance conditions, tariff rates, rule books on the method of determining the unearned premiums and claims reserve, provisions for catastrophes, rule book on determining the mathematical reserve and its application in the area of life insurance, etc.);
- Collecting, processing, and recording data submitted by insurance companies and insurance intermediaries in accordance with the regulations;
- Supervising insurance undertakings, insurance intermediaries, and related entities in accordance with the regulations;
- Initiating and supervising the procedure of provisional administration, liquidation, bankruptcy, and rehabilitation of insurance companies;
- Revoking insurance and intermediation licenses in accordance with the Law;
- Bringing minor-offence and/or criminal charges in accordance with the insurance regulations;

- Issuing decisions regulating insurance companies' operations, as well as operations of intermediaries and authorized actuaries in accordance with the Law;
- Other issues in accordance with the regulations.

2.2 RS Insurance Agency

Address/Headquarters:

Bana Milosavljevića 8/II, 78000 Banja Luka

Telephone, fax, e-mail, web:

051/228-910; 051/228-920; kabinet@azors.rs.ba; www.azors.rs.ba

The RS Insurance Agency was founded in 2005 in accordance with the provisions of the Law on Insurance Companies (RS Official Gazette, 17/05, 01/06, 64/06, 74/10, 47/17 and 58/19).

The Agency is run by the Management Board comprising the President and four members, appointed and dismissed by the RS National Assembly.

The Agency is managed by the Director, who is also appointed and dismissed by the RS National Assembly.

Legal Framework:

1. Law on Insurance Companies (RS Official Gazette, 17/05, 01/06, 64/06, 74/10, 47/17 and 58/19);
2. Law on Compulsory Insurance in Traffic (RS Official Gazette, 82/15, 78/20 and 1/24);
3. Law on Insurance Representation and Insurance and Reinsurance Intermediation (RS Official Gazette, 47/17).

Agency's Responsibilities:

RS Insurance Agency regulates and supervises operations of the insurance companies, insurance intermediaries and reinsurance companies.

The Agency's principal tasks, in line with the legal regulations, include:

- Issuance of licenses to insurance companies and insurance intermediaries (insurance agents and insurance brokers);
- Giving opinions on the insurance companies acts and decisions, which the latter are obliged to make pursuant to the Law (insurance conditions, tariff rates, rule books on the method of determining the unearned premiums and claims reserve, provisions for catastrophes, rulebook on determining the mathematical reserve and its application in the area of life insurance, etc.);
- Collecting, processing, and recording data submitted by insurance companies and insurance intermediaries in accordance with the regulations;
- Supervising insurance undertakings, insurance intermediaries, and related entities in accordance with the regulations;
- Initiating and supervising the procedure of provisional administration, liquidation, bankruptcy, and rehabilitation of insurance companies;
- Revoking insurance and intermediation licenses in accordance with the Law;
- Bringing minor-offence and/or criminal charges in accordance with the insurance regulations;
- Issuing decisions regulating insurance companies' operations, as well as operations of intermediaries and authorized actuaries in accordance with the Law;
- Other issues in accordance with the regulations.

3 Insurance Protection Funds

3.1 FBiH Protection Fund

Address/Headquarters:

Kolodvorska 12, 71000 Sarajevo

Telephone, fax, e-mail, web:

033/843-107; 033/844-098; info@zffbih.ba, www.zffbih.ba

FBiH Protection Fund was set up on 22 July 2005, and it operates under supervision and control of the FBiH Insurance Supervisory Agency.

The executive bodies of the FBiH Protection Fund include: Assembly, Management Board, and Director.

The Protection Fund is run by the Management Board comprising five members appointed and dismissed by the Protection Fund Assembly.

Director is appointed and dismissed by the Management Board.

Legal Framework:

1. Law on Compulsory Insurance in Traffic (FBIH Official Gazette, 57/20 and 103/21);
2. Internal acts of the FBIH Protection Fund.

Fund's Activities:

The FBIH Protection Fund pays claims in accordance with Articles 66-69 of the Law on Compulsory Insurance in Traffic (FBIH Official Gazette, 57/20 and 103/21).

The funds of the FBIH Protection Fund are used to fulfil the obligations of the Protection Fund on the basis of damages caused to third parties incurred in the territory of the Federation:

- If they are caused by an unknown vehicle, only if the damage is non-pecuniary;
- If they are caused by a vehicle whose owner has not concluded a motor third party liability insurance contract;
- In the event that the contract referred to in Article 2, paragraph (1), item a) of the Law on Compulsory Insurance in Traffic has not been concluded;
- In the event that the damages from the contract referred to in Article 2, paragraph (1), items a) and b) of the Law on Compulsory Insurance in Traffic could not be compensated from the bankruptcy estate of the insurance company.

Exceptionally, in case of damage caused by an unknown vehicle, the FBIH Protection Fund will compensate the damage to property, if it has compensated the damage due to death or serious bodily injury caused in the same traffic accident, which required hospital treatment for at least five days, whereby the damaged person bears participation in the claims to property amounted to BAM 950,00.

3.2 RS Protection Fund

Address/Headquarters:

Vidovdanska bb, 78000 Banja Luka

Telephone, fax, e-mail, web:

051/226-091; 051/223-371; info@zfrs.org; www.zfrs.org

The RS Protection Fund is a legal entity competent to cover claims that cannot be compensated by compulsory insurance, as well as to perform other tasks under the Law.

The executive bodies of the RS Protection Fund include: Members Assembly, Management Board, and Director.

The RS Protection Fund is run by the Management Board of five members appointed and dismissed by the RS Protection Fund Assembly. Director of RS Protection Fund is appointed by the Management Board of RS Protection Fund upon the prior consent of RS Insurance Agency.

The RS Protection Fund Assembly consists of persons authorized by members of the RS Protection Fund.

The member of RS Protection Fund is any insurance company performing insurance in RS under the Article 2, item 1 and 2 under the Law on Compulsory Insurance in Traffic, regardless of whether its headquarters is registered in Republic of Srpska or beyond.

Legal Framework:

1. Law on Compulsory Insurance in Traffic (RS Official Gazette, 82/15, 78/20 and 1/24);
2. Internal acts of the RS Protection Fund.

Fund's Activities:

Claims are paid by the RS Protection Fund under the Articles 51 to 54 under the Law on Compulsory Insurance in Traffic (RS Official Gazette, 82/15 and 78/20).

RS Protection Fund is obliged to perform the obligation of claims compensation to third parties occurred in the territory of RS, based on:

- Claims to persons, if caused by an unknown vehicle;
- Claims to persons and properties, if caused by a vehicle whose owner has not concluded a contract on motor insurance;
- Insured sums to the passengers in public transportation, in the case that the contract under Article 2, item 1 and 2 of the Law on Compulsory Insurance in Traffic is not concluded;
- Claims from the contract on compulsory insurance under the Article 2, item 1 and 2 of the Law on compulsory insurance in traffic that could not be compensated from the bankruptcy or liquidation estate of the insurance company.

Exceptionally, in the case of damages caused by an unknown vehicle, the RS Protection Fund will compensate the claims to property, if it had compensated the damage due to death or serious bodily injuries occurred in the same accident requiring hospitalization for at least five days, whereby the damaged person bears participation in the claims to property amounted to BAM 950,00.

4 Associations Operating in the BiH Insurance Market

4.1 BiH Green Card Bureau

Address/Headquarters:

Derviša Numića 7, 71000 Sarajevo

Telephone, fax, e-mail, web:

033/610-744; 033/724-560; bzkbih@bzkbih.ba; www.bzkbih.ba

The Bureau was registered on 19 April 1994 and it has been operating under the current name since 23 April 2003.

The BiH Green Card Bureau was founded as an association and it represents BiH insurance companies within the green card system. Members of the Bureau are insurance companies engaged in the motor insurance business.

The executive bodies of the BiH Green Card Bureau include: Assembly, Management Board, and Director.

The Assembly includes members of all insurance companies that provide motor insurance services.

Bureau's Activities:

- Solving issues defined by the Crete Agreement and other international agreements on insurance of owners/users of motor vehicle against motor liability;
- Representing BiH insurance companies within the green card system;
- Collaborating with national bureaus and insurance companies with a view to discharging obligations assumed in accordance with international conventions and agreements;
- Collaborating with BiH authorities competent for international traffic regarding the motor insurance issues;
- Performing other activities of importance to the Bureau members with an aim of abiding by the Crete Agreement provisions.

4.2 FBiH Association of Insurance Companies

Address/Headquarters:

Kolodvorska 12/II, 71000 Sarajevo

Telephone, fax, e-mail, web:

033/207-881; udofbih@udofbih.ba; www.udofbih.ba

The FBiH Association of Insurance Companies was founded on 28 November 2006.

According to the Statute of Association, the bodies of Associations are: President of the Assembly and General Secretary.

The FBiH Association of Insurance Companies are insurance companies and reinsurance companies registered in the Federation of Bosnia and Herzegovina, as well as branches of insurance companies from the RS registered in FBiH.

Association's Activities:

- Strengthening the insurance market;

- Providing expert services;
- Advancing the insurance profession;
- Improving business performance and harmonizing the Association members' activities;
- Provision of other services arising out of the law, statute, Association's general acts, and members' requirements.

4.3 RS Association of Insurance Companies

Address/Headquarters:

Branka Ćopića 6, 78000 Banja Luka

Telephone, fax, e-mail, web:

051/493-133; 051/493-126; draganas@komorars.ba;

www.komorars.ba/udruzenja/bankarstvo/udruzenje-drustava-za-osiguranje/

As a part of the chamber system of the Republic of Srpska, Association of Insurance Companies is the basic form of organization and work of members of Chamber of Commerce of the Republic of Srpska in the field of insurance.

The RS Association of Insurance Companies was founded on 26 April 2006 and it started operating on 29 September 2006.

According to the Association's Statute, the managing bodies are the Assembly President and the Secretary.

Members of the RS Association of Insurance Companies are companies registered in the Republic of Srpska and branches from the Federation of Bosnia and Herzegovina registered in the Republic of Srpska in accordance with the Law on Insurance Companies, which indicate their interest in membership in the Association, in accordance with the Statute of the Association.

Association's Activities:

- Strengthening the insurance market;
- Providing expert services to the Association members;
- Advancing the insurance profession;
- Improving business performance and harmonizing the Association members' activities;
- Provision of other services arising out of the law, statute, Association's general acts, and members' requirements.

4.4 BiH Actuarial Association

Address/Headquarters:

Zmaja od Bosne 74, 71000 Sarajevo

Telephone, fax, e-mail, web:

info@aktuari.ba; www.aktuari.ba

The BiH Actuarial Association was established in December 2005. It is run by the President, Managing Council, and the Supervisory Board. The BiH Actuarial Association is an expert organization founded with a view to advancing, expanding, and promoting the actuary science and vocation, its practical application, and professional training and education of actuaries.

Association's Activities:

- Providing opinion on matters from the actuary area;
- Organizing domestic and international scientific and expert gatherings;
- Organizing counselling, courses, and expert lectures;
- Publishing scientific and specialized books, magazines, and periodicals from the sphere of its operation;
- Collaborating in preparation and passage of legislation relevant for the Association and its activities;
- Collaborating with insurance companies, pension and health insurance institutions, banks, other financial organizations, business enterprises, and state bodies in the area of advancement and application of actuary achievements, all in accordance with the law;
- Collaborating with similar associations in the country and abroad (Association Actuarielle Internationale and other corresponding international associations);
- Taking care of the reputation and independence of the certified actuaries, and ensuring preconditions for proper performance of their tasks;

- Supervising its certified members' adherence to the code of conduct and professional standards;
- Providing support to its members in advancement of the actuary profession, in scientific research, as well as in presentation of the results on the local and cross-border level;
- Organizing continual training for its members (especially regular ones), in accordance with requirements of the law, profession, and international actuarial organizations;
- Working on preparation and introduction of standards and instructions for actuary profession which will be obligatory for all members;
- Performing other activities necessary for reaching the Association's objectives.

4.5 RS Actuarial Association

Address/Headquarters:

Knjaza Miloša 15, 78000 Banja Luka

Telephone, fax, e-mail, web:

info@uars.rs.ba; www.uars.rs.ba

The RS Actuarial Association is the professional association in the Republic of Srpska aimed at the improvement, development, and promotion of the actuarial profession, its practical application, and training and education of actuaries.

The RS Actuarial Association was founded in 2008.

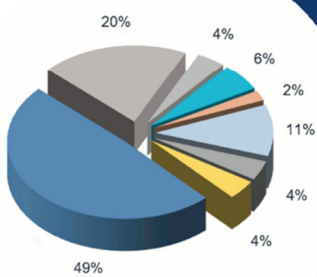
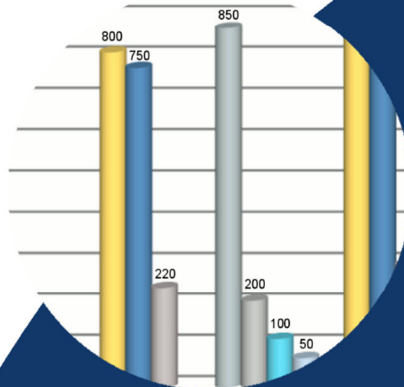
Association's Activities:

- Providing opinions and viewpoints on the contents of the actuarial profession;
- Working on the development and implementation of standards and guidelines for actuarial practice, which will be binding to all members;
- Supervising certified actuaries, members of the Association in respect of the Code of Conduct, and on decision of the Assembly of the Association on the proposal of the Management Board making a recommendation, in case of violation of the Code of Conduct, to the RS Insurance Agency for the imposition of a warning and a seizure of the certified actuary's license;
- Organizing national and international professional meetings;
- Organizing conferences, courses and lectures;
- Publishing scientific and professional books, journals and publications in the field of action in accordance with law;
- Organizing specialized library for its members;
- Cooperating in the preparation and realization of the legislation;
- Cooperating with insurance companies, institutions and bodies of the pension and health insurance, banks and other financial companies, business entities and government bodies in the development and application of actuary in accordance with the law;
- Cooperating with similar associations in the country and abroad;
- Preserving the reputation and independence of the certified actuary, and providing the requirements for properly certified actuary;
- Providing support to members of the Association in the development of actuarial and scientific research, and presenting the results of the local and international level;
- Organizing continuous professional development of its members, especially the ordinary, in accordance with the requirements of the law, the profession and the guidance of international actuarial organizations;
- Performing other tasks that are necessary to achieve the objectives and activities of the Association in accordance with the Constitution and law.



INSURANCE AGENCY OF
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14,90	41,35
16,76	46.963.352
9,81	28.164.134
9,45	29.226.121
9,71	25.937.699
4,73	13.553.105
3,18	11.035.330
6,35	17.148.186
7,04	18.113.960
5,25	19.116.455
4,35	12.307.131
4,47	12.37



ADDENDUM II

Insurance and reinsurance companies in BiH


ADRIATIC OSIGURANJE d.d. Sarajevo

Address/Headquarters:
 Trg međunarodnog prijateljstva 20, Sarajevo
Telephone, fax, e-mail, web:
 033/755-450; 033/755-490;
 adriatic@adriatic.ba; www.adriatic.ba

Number of employees as of December 31, 2024:

448

Number of branches:

97

Shareholder's structure:

local entities 36.93%

foreign entities 63.07%

Director of the Company:

Marina Miočić-Hamidović

Chairman of the Supervisory Board:

Josip Roso

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	6,478,487	6.82	5,466,879	5.03	84.39
Health	2,715,247	2.86	3,000,552	2.76	110.51
Land vehicles	14,442,306	15.19	17,917,758	16.47	124.06
Other vehicles insurances	24,348	0.03	23,882	0.02	98.09
Goods in transit	159,532	0.17	106,396	0.10	66.69
Property	5,142,762	5.41	6,033,057	5.55	117.31
Motor third-party liability	55,057,037	57.92	65,152,818	59.90	118.34
General liability	1,221,066	1.28	1,502,937	1.38	123.08
Credit, surety and financial loss	1,281,683	1.35	1,657,001	1.52	129.28
Legal protection	0	0.00	0	0.00	0.00
Other insurance classes	16,100	0.02	14,150	0.01	87.89
Total non-life insurance classes	86,538,568	91.04	100,875,430	92.75	116.57
Life	8,514,943	8.96	7,884,978	7.25	92.60
Total premium	95,053,511	100	108,760,408	100	114.42

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	1,844,681	5.26	2,163,332	4.60	117.27
Health	1,489,192	4.24	1,338,453	2.84	89.88
Land vehicles	7,065,748	20.14	10,438,870	22.17	147.74
Other vehicles insurances	81,857	0.23	0	0.00	0.00
Goods in transit	24,482	0.07	4,565	0.01	18.65
Property	2,744,362	7.82	3,619,029	7.69	131.87
Motor third-party liability	19,273,350	54.93	24,340,120	51.70	126.29
General liability	51,174	0.15	91,101	0.19	178.02
Credit, surety and financial loss	303,618	0.87	465,960	0.99	153.47
Legal protection	0	0.00	0	0.00	0.00
Other insurance classes	0	0.00	0	0.00	0.00
Total non-life insurance classes	32,878,464	93.71	42,461,430	90.19	129.15
Life	2,205,934	6.29	4,616,757	9.81	209.29
Claims paid	35,084,398	100	47,078,187	100	134.19

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	90,979,989	106,483,294	117.04
Assets	143,208,188	157,901,749	110.26
Profit	8,898,140	7,734,596	86.92
Capital	51,915,649	61,393,206	118.26

ASA CENTRAL OSIGURANJE d.d. Sarajevo

Address/Headquarters:

Trg međunarodnog prijateljstva 25, Sarajevo

Telephone, fax, e-mail, web:

033/255-610; 033/255-618;

info@asa-osiguranje.ba; www.asa-osiguranje.ba

Number of employees as of December 31, 2024:

477

Number of branches:

138

Shareholder's structure:

local entities 100%

Director of the Company:

Feđa Morankić

Chairman of the Supervisory Board:

Mensur Šaćirović

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	7,293,500	6.70	8,240,817	6.47	112.99
Health	4,511,378	4.14	4,888,888	3.84	108.37
Land vehicles	18,682,593	17.16	22,975,215	18.02	122.98
Other vehicles insurances	7,733	0.01	5,425	0.00	70.15
Goods in transit	259,546	0.24	474,062	0.37	182.65
Property	9,019,823	8.28	10,372,564	8.14	115.00
Motor third-party liability	66,378,183	60.95	76,963,714	60.38	115.95
General liability	1,017,788	0.93	1,227,505	0.96	120.61
Credit, surety and financial loss	766,853	0.70	998,523	0.78	130.21
Legal protection	20,981	0.02	24,084	0.02	114.79
Other insurance classes	943,581	0.87	1,297,162	1.02	137.47
Total non-life insurance classes	108,901,959	100	127,467,959	100	117.05
Life	0	0.00	0	0.00	0,00
Total premium	108,901,959	100	127,467,959	100	117.05

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	3,561,176	6.96	3,845,665	5.84	107.99
Health	1,561,532	3.05	2,113,050	3.21	135.32
Land vehicles	14,994,864	29.29	17,642,666	26.80	117.66
Other vehicles insurances	5,000	0.01	0	0.00	0.00
Goods in transit	21,697	0.04	76,127	0.12	350.86
Property	2,998,587	5.86	11,593,564	17.61	386.63
Motor third-party liability	27,417,917	53.55	29,744,627	45.18	108.49
General liability	394,209	0.77	516,357	0.78	130.99
Credit, surety and financial loss	240,620	0.47	298,412	0.45	124.02
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	405	0.00	0	0.00	0.00
Total non-life insurance classes	51,196,007	100	65,830,468	100	128.59
Life	0	0.00	0	0.00	0,00
Claims paid	51,196,007	100	65,830,468	100	128.59

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	91,821,652	108,505,915	118.17
Assets	136,552,202	148,846,638	109.00
Profit	5,312,620	6,528,020	122.88
Capital	33,348,085	33,077,476	99.19


BRČKO-GAS OSIGURANJE d.d. Brčko
Address/Headquarters:

Banjalučka 8, Brčko Distrikt

Telephone, fax, e-mail, web:

049/220-000; 049/235-931;

bgasosig@teol.net; www.brckogasosiguranje.com

Number of employees as of December 31, 2024:

140

Number of branches:

1

Shareholder's structure:

local entities 100%

Director of the Company:

Miladin Milošević

Chairman of the Supervisory Board:

Miladin Milošević

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	865,607	4.99	1,063,831	5.99	122.90
Health	174,257	1.00	171,913	0.97	98.66
Land vehicles	1,500,137	8.64	1,570,926	8.84	104.72
Other vehicles insurances	1,714	0.01	836	0.00	48.78
Goods in transit	1,710	0.01	2,080	0.01	121.64
Property	487,227	2.81	451,102	2.54	92.59
Motor third-party liability	14,115,832	81.34	14,213,793	79.99	100.69
General liability	63,595	0.37	55,761	0.31	87.68
Credit, surety and financial loss	26,913	0.16	32,614	0.18	121.18
Legal protection	0	0.00	37,339	0.21	0,00
Other insurance classes	117,297	0.68	169,075	0.95	144.14
Total non-life insurance classes	17,354,289	100	17,769,270	100	102.39
Life	0	0.00	0	0.00	0,00
Total premium	17,354,289	100	17,769,270	100	102.39

Claims paid per insurance classes

Insurance class	2023.		2024.		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	471,635	6.17	355,398	4.96	75.35
Health	39,590	0.52	47,343	0.66	119.58
Land vehicles	980,940	12.83	1,166,743	16.27	118.94
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	1,477,679	19.33	150,492	2.10	10.18
Motor third-party liability	4,647,599	60.81	5,430,645	75.74	116.85
General liability	19,163	0.25	12,060	0.17	62.94
Credit, surety and financial loss	6,226	0.08	7,771	0.11	124.82
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	7,642,831	100	7,170,451	100	93.82
Life	0	0.00	0	0.00	0,00
Claims paid	7,642,831	100	7,170,451	100	93.82

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	19,237,288	20,831,842	108.29
Assets	33,167,094	32,998,934	99.49
Profit	5,156,916	5,824,520	112.95
Capital	13,587,643	14,817,149	109.05



CAMELIJA OSIGURANJE d.d. Bihać

Address/Headquarters:

Petog Korpusa 3, Bihać

Telephone, fax, e-mail, web:

037/224-110; 037/228-436;

info@camelija-osiguranje.com; www.camelija-osiguranje.com

Number of employees as of December 31, 2024:

183

Number of branches:

57

Shareholder's structure:

local entities 100%

Director of the Company:

Mensur Čavkić

Chairman of the Supervisory Board:

Ifeta Hadžiabdić

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	439,419	1.82	498,832	1.66	113.52
Health	130,139	0.54	147,935	0.49	113.67
Land vehicles	1,075,361	4.45	1,256,490	4.17	116.84
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	43,027	0.18	57,155	0.19	132.84
Motor third-party liability	22,338,472	92.39	27,923,621	92.71	125.00
General liability	8,970	0.04	11,819	0.04	131.76
Credit, surety and financial loss	119,675	0.49	193,920	0.64	162.04
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	22,098	0.09	28,413	0.09	128.58
Total non-life insurance classes	24,177,161	100	30,118,185	100	124.57
Life	0	0.00	0	0.00	0,00
Total premium	24,177,161	100	30,118,185	100	124.57

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	23,367	0.31	8,170	0.08	34.96
Health	30,730	0.41	16,392	0.17	53.34
Land vehicles	564,785	7.60	845,885	8.60	149.77
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	3,130	0.04	1,551	0.02	49.55
Motor third-party liability	6,807,098	91.56	8,936,994	90.83	131.29
General liability	0	0.00	0	0.00	0,00
Credit, surety and financial loss	4,570	0.06	15,447	0.16	338.01
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	860	0.01	14,859	0.15	1727.79
Total non-life insurance classes	7,434,540	100	9,839,298	100	132.35
Life	0	0.00	0	0.00	0,00
Claims paid	7,434,540	100	9,839,298	100	132.35

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	24,498,865	30,353,104	123.90
Assets	29,253,279	34,271,323	117.15
Profit	267,313	310,678	116.22
Capital	9,611,179	9,688,719	100.81


CROATIA OSIGURANJE d.d. Mostar
Address/Headquarters:
Kardinala Stepinca b.b., 88000 Mostar
Telephone, fax, e-mail, web:
036/446-700; 036/446-701;
info@crosig.ba; www.crosig.ba
Number of employees as of December 31, 2024:
211
Number of branches:
21
Shareholder's structure:
local entities 2.71%
foreign entities 97.29%
Director of the Company:
Damir Đogić
Chairman of the Supervisory Board:
Robert Vučković
Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	2,116,868	4.74	2,179,585	4.22	102.96
Health	543,621	1.22	523,285	1.01	96.26
Land vehicles	9,944,967	22.27	10,852,450	21.03	109.13
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	393,631	0.88	419,010	0.81	106.45
Property	6,194,555	13.87	5,495,303	10.65	88.71
Motor third-party liability	16,304,290	36.52	18,044,590	34.97	110.67
General liability	591,077	1.32	627,113	1.22	106.10
Credit, surety and financial loss	3,226,887	7.23	3,795,365	7.36	117.62
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	281,601	0.63	346,306	0.67	122.98
Total non-life insurance classes	39,597,497	88.68	42,283,007	81.95	106.78
Life	5,053,005	11.32	9,313,667	18.05	184.32
Total premium	44,650,502	100	51,596,674	100	115.56

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	1,135,198	4.77	882,157	3.35	77.71
Health	30,756	0.13	60,036	0.23	195.20
Land vehicles	6,312,203	26.52	7,900,411	30.03	125.16
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	8,788	0.04	13,267	0.05	150.97
Property	2,489,322	10.46	2,691,863	10.23	108.14
Motor third-party liability	6,758,033	28.39	8,075,432	30.70	119.49
General liability	11,988	0.05	238,236	0.91	1987.29
Credit, surety and financial loss	1,646,885	6.92	1,550,821	5.90	94.17
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	189,238	0.80	261,049	0.99	137.95
Total non-life insurance classes	18,582,411	78.08	21,673,272	82.39	116.63
Life	5,218,153	21.92	4,631,653	17.61	88.76
Claims paid	23,800,564	100	26,304,925	100	110.52

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	42,898,747	52,108,108	121.47
Assets	119,316,295	122,567,723	102.73
Profit	2,204,153	2,878,977	130.62
Capital	27,669,971	29,245,402	105.69



Number of employees as of December 31, 2024:

116

Number of branches:

8

Shareholder's structure:

local entities 100%

Director of the Company:

Valentino Janković

Chairman of the Management Board:

No chairman

DRINA OSIGURANJE a.d. Milići

Address/Headquarters:

Ulica 9. januar 4, Milići

Telephone, fax, e-mail, web:

056/741-610; 056/741-610;

office@drina-osiguranje.com; www.drina-osiguranje.com

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	4,059,806	15.68	4,294,962	15.72	105.79
Health	187,403	0.72	181,578	0.66	96.89
Land vehicles	2,107,040	8.14	2,133,131	7.81	101.24
Other vehicles insurances	6,882	0.03	15,140	0.06	219.99
Goods in transit	6,834	0.03	3,253	0.01	47.60
Property	1,300,078	5.02	1,254,367	4.59	96.48
Motor third-party liability	18,028,671	69.62	19,224,924	70.37	106.64
General liability	164,388	0.63	173,075	0.63	105.28
Credit, surety and financial loss	34,348	0.13	39,274	0.14	114.34
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	25,895,450	100	27,319,704	100	105.50
Life	0	0.00	0	0.00	0,00
Total premium	25,895,450	100	27,319,704	100	105.50

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	2,045,007	21.93	1,801,159	19.97	88.08
Health	37,039	0.40	102,490	1.14	276.71
Land vehicles	1,319,476	14.15	1,358,808	15.07	102.98
Other vehicles insurances	600	0.01	0	0.00	0.00
Goods in transit	0	0.00	0	0.00	0,00
Property	115,975	1.24	288,823	3.20	249.04
Motor third-party liability	5,791,551	62.10	5,410,377	60.00	93.42
General liability	16,168	0.17	53,119	0.59	328.55
Credit, surety and financial loss	0	0.00	3,191	0.04	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	9,325,815	100	9,017,966	100	96.70
Life	0	0.00	0	0.00	0,00
Claims paid	9,325,815	100	9,017,966	100	96.70

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	27,415,856	29,905,941	109.08
Assets	43,905,238	45,721,598	104.14
Profit	5,421,939	6,479,931	119.51
Capital	14,058,915	15,000,688	106.70


DUNAV OSIGURANJE a.d. Banja Luka

Address/Headquarters:
 Veselina Masleše 28, Banja Luka
Telephone, fax, e-mail, web:
 051/246-106; 051/211-686;
 info@dunav.ba; www.dunav.ba

Number of employees as of December 31, 2024:

183

Number of branches:

9

Shareholder's structure:

local entities 7.60%
 foreign entities 92.40%

Director of the Company:

Bojan Popović

Chairman of the Management Board:

Zoran Subotić

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	1,279,435	4.17	1,228,268	3.73	96.00
Health	366,681	1.19	382,327	1.16	104.27
Land vehicles	4,706,236	15.33	5,129,046	15.58	108.98
Other vehicles insurances	56,902	0.19	67,751	0.21	119.07
Goods in transit	129,722	0.42	183,347	0.56	141.34
Property	5,010,380	16.33	5,960,241	18.11	118.96
Motor third-party liability	17,815,439	58.05	18,865,230	57.31	105.89
General liability	697,688	2.27	518,521	1.58	74.32
Credit, surety and financial loss	615,533	2.01	565,678	1.72	91.90
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	12,122	0.04	17,723	0.05	146.21
Total non-life insurance classes	30,690,137	100.00	32,918,135	100	107.26
Life	0	0.00	0	0.00	0,00
Total premium	30,690,137	100	32,918,135	100	107.26

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	655,658	5.01	691,999	4.91	105.54
Health	117,452	0.90	167,980	1.19	143.02
Land vehicles	2,735,920	20.89	3,224,814	22.89	117.87
Other vehicles insurances	163,713	1.25	358	0.00	0.22
Goods in transit	12,219	0.09	953	0.01	16,291.47
Property	2,639,214	20.15	2,161,487	15.34	81.90
Motor third-party liability	6,363,852	48.59	7,150,170	50.75	112.36
General liability	344,041	2.63	285,810	2.03	83.07
Credit, surety and financial loss	65,908	0.50	405,323	2.88	614.99
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	731	0.01	0,00
Total non-life insurance classes	13,097,977	100.00	14,089,624	100.00	107.57
Life	0	0.00	0	0.00	0,00
Claims paid	13,097,977	100	14,089,624	100	107.57

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	34,763,288	36,796,280	105.85
Assets	44,207,291	45,912,799	103.86
Profit	157,650	254,961	161.73
Capital	12,817,108	13,150,018	102.60



EUROHERC OSIGURANJE d.d. Sarajevo

Address/Headquarters:

Trg međunarodnog prijateljstva 20, Sarajevo

Telephone, fax, e-mail, web:

033/755-515; 033/755-522;

euroherc@euroherc.ba; www.euroherc.ba

Number of employees as of December 31, 2024:

419

Number of branches:

80

Shareholder's structure:

local entities 36.79%

foreign entities 63.21%

Director of the Company:

Damir Hadžić

Chairman of the Supervisory Board:

Davor Martinović

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	4,802,768	6.16	5,116,468	5.78	106.53
Health	1,045,872	1.34	995,556	1.12	95.19
Land vehicles	14,806,635	18.99	17,161,597	19.38	115.90
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	489,479	0.63	488,775	0.55	99.86
Property	5,238,208	6.72	5,332,335	6.02	101.80
Motor third-party liability	48,800,703	62.59	56,219,838	63.49	115.20
General liability	995,439	1.28	1,103,228	1.25	110.83
Credit, surety and financial loss	1,161,686	1.49	1,503,451	1.70	129.42
Legal protection	3,100	0.00	2,900	0.00	93.55
Other insurance classes	628,503	0.81	627,739	0.71	99.88
Total non-life insurance classes	77,972,393	100	88,551,887	100	113.57
Life	0	0.00	0	0.00	0,00
Total premium	77,972,393	100	88,551,887	100	113.57

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	829,162	2.87	562,815	1.63	67.88
Health	442,078	1.53	355,334	1.03	80.38
Land vehicles	8,209,018	28.44	9,668,356	28.09	117.78
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	129,903	0.45	101,445	0.29	78.09
Property	1,589,694	5.51	1,999,793	5.81	125.80
Motor third-party liability	17,346,925	60.11	21,178,912	61.52	122.09
General liability	7,017	0.02	169,670	0.49	2417.98
Credit, surety and financial loss	305,586	1.06	387,843	1.13	126.92
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	28,859,383	100	34,424,168	100	119.28
Life	0	0.00	0	0.00	0,00
Claims paid	28,859,383	100	34,424,168	100	119.28

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	74,675,543	86,769,163	116.19
Assets	130,328,183	143,694,759	110.26
Profit	9,325,398	9,004,290	96.56
Capital	61,473,192	70,845,729	115.25


EUROS OSIGURANJE a.d. Banja Luka
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051/214-910; -

kontakt@eurososiguranje.com; www.eurososiguranje.com

Number of employees as of December 31, 2024:

75

Number of branches:

1

Shareholder's structure:

local entities 100%

Director of the Company:

Dušan Šljivar

Chairman of the Management Board:

Siniša Kurteš

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	189,486	1.57	269,483	1.80	142.22
Health	117	0.00	33,494	0.22	28627.35
Land vehicles	20,980	0.17	546,865	3.66	2606.63
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	0	0.00	97,710	0.65	0,00
Motor third-party liability	11,632,014	96.22	13,586,254	90.91	116.80
General liability	14,485	0.12	26,341	0.18	181.85
Credit, surety and financial loss	231,364	1.91	372,180	2.49	160.86
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	12,930	0.09	0,00
Total non-life insurance classes	12,088,446	100	14,945,257	100	123.63
Life	0	0.00	0	0.00	0,00
Total premium	12,088,446	100	14,945,257	100	123.63

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	2,434	0.06	5,139	0.11	211.13
Health	0	0.00	807	0.02	0,00
Land vehicles	0	0.00	182,938	3.84	0,00
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	0	0.00	727	0.02	0,00
Motor third-party liability	4,047,214	99.17	4,524,056	94.97	111.78
General liability	5,229	0.13	3,536	0.07	67.62
Credit, surety and financial loss	26,180	0.64	46,506	0.98	177.64
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	4,081,057	100	4,763,711	100	116.73
Life	0	0.00	0	0.00	0,00
Claims paid	4,081,057	100	4,763,711	100	116.73

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	13,124,679	15,231,122	116.05
Assets	17,711,766	19,584,897	110.58
Profit	4,324,406	3,944,992	91.23
Capital	7,035,811	7,093,253	100.82



GRAWE OSIGURANJE a.d. Banja Luka

Address/Headquarters:

Prvog krajiškog korpusa 39, Banja Luka

Telephone, fax, e-mail, web:

051/222-960; 051/222-951;

office.banjaluka@grawe.at; www.grawe.rs.ba

Number of employees as of December 31, 2024:

92

Number of branches:

5

Shareholder's structure:

foreign entities 100%

Director of the Company:

Veselin Petković

Chairman of the Management Board:

Marko Mikić

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	378,615	0.97	388,759	0.95	102.68
Health	74,907	0.19	92,920	0.23	124.05
Land vehicles	1,169,415	3.00	1,333,122	3.25	114.00
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	5,461	0.01	0	0.00	0.00
Property	790,685	2.03	800,766	1.95	101.27
Motor third-party liability	10,610,553	27.21	11,669,814	28.44	109.98
General liability	54,198	0.14	63,765	0.16	117.65
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	13,083,833	33.55	14,349,145	34.97	109.67
Life	25,913,782	66.45	26,681,378	65.03	102.96
Total premium	38,997,615	100	41,030,523	100	105.21

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	185,220	0.85	208,001	1.04	112.30
Health	53,543	0.25	34,598	0.17	64.62
Land vehicles	661,538	3.05	1,105,854	5.52	167.16
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	126,863	0.58	83,211	0.42	65.59
Motor third-party liability	5,367,770	24.73	4,006,230	19.99	74.63
General liability	9,249	0.04	3,328	0.02	35.98
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	6,404,182	29.50	5,441,221	27.15	84.96
Life	15,302,254	70.50	14,600,495	72.85	95.41
Claims paid	21,706,437	100	20,041,716	100	92.33

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	48,899,648	50,708,939	103.70
Assets	190,969,593	210,384,008	110.17
Profit	979,893	1,586,402	161.90
Capital	24,268,419	32,687,696	134.69


GRAWE OSIGURANJE d.d. Sarajevo
Address/Headquarters:

Trg solidarnosti 2, Sarajevo

Telephone, fax, e-mail, web:

033/772-500; 033/772-501;

office.sarajevo@grawe.ba; www.grawe.ba

Number of employees as of December 31, 2024:

310

Number of branches:

49

Shareholder's structure:

foreign entities 100%

Director of the Company:

Fikret Hodžić

Chairman of the Supervisory Board:

Georg Schneider

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	1,130,284	1.92	1,073,799	1.76	95.00
Health	587,399	1.00	612,121	1.00	104.21
Land vehicles	2,783,062	4.73	2,994,777	4.91	107.61
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	6,502	0.01	1,000	0.00	15.38
Property	1,895,244	3.22	2,047,464	3.36	108.03
Motor third-party liability	19,776,128	33.58	19,023,936	31.18	96.20
General liability	38,690	0.07	53,703	0.09	138.80
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	18,323	0.03	21,075	0.03	115.02
Total non-life insurance classes	26,235,632	44.54	25,827,874	42.34	98.45
Life	32,662,952	55.46	35,176,676	57.66	107.70
Total premium	58,898,584	100	61,004,550	100	103.58

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	452,139	1.31	495,512	1.44	109.59
Health	74,374	0.22	72,644	0.21	97.67
Land vehicles	1,524,887	4.41	1,453,127	4.24	95.29
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	455,430	1.32	356,228	1.04	78.22
Motor third-party liability	8,413,772	24.35	7,949,719	23.17	94.48
General liability	41,129	0.12	5,250	0.02	12.76
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	1,914	0.01	0	0.00	0.00
Total non-life insurance classes	10,963,645	31.74	10,332,480	30.12	94.24
Life	23,583,226	68.26	23,972,614	69.88	101.65
Claims paid	34,546,871	100	34,305,094	100	99.30

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	64,454,160	68,656,393	106.52
Assets	278,563,712	291,815,865	104.76
Profit	3,948,805	6,781,125	171.73
Capital	35,274,159	41,006,130	116.25



KRAJINA OSIGURANJE a.d. Banja Luka

Address/Headquarters:
 Braće Pantića 2, Banja Luka
Telephone, fax, e-mail, web:
 051/228-820; 051/228-844;
 kros@inecco.net; www.krajinaosiguranje.ba

Number of employees as of December 31, 2024:

78

Number of branches:

1

Shareholder's structure:

local entities 49.50%

foreign entities 50.50%

Director of the Company:

Mile Janjić

Chairman of the Management Board:

No chairman

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	97,207	1.26	167,050	1.26	171.85
Health	0	0.00	0	0.00	0,00
Land vehicles	0	0.00	0	0.00	0,00
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	0	0.00	0	0.00	0,00
Motor third-party liability	7,617,472	98.74	13,020,036	98.56	170.92
General liability	0	0.00	0	0.00	0,00
Credit, surety and financial loss	0	0.00	23,293	0.18	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	7,714,679	100	13,210,379	100	171.24
Life	0	0.00	0	0.00	0,00
Total premium	7,714,679	100	13,210,379	100	171.24

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	7,537	0.35	4,831	0.17	64.10
Health	0	0.00	0	0.00	0,00
Land vehicles	7,693	0.35	39,797	1.44	517.31
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	0	0.00	0	0.00	0,00
Motor third-party liability	2,164,719	99.30	2,717,007	98.38	125.51
General liability	0	0.00	0	0.00	0,00
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	2,179,949	100	2,761,635	100	126.68
Life	0	0.00	0	0.00	0,00
Claims paid	2,179,949	100	2,761,635	100	126.68

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	8,001,911	12,910,636	161.34
Assets	19,234,814	23,751,212	123.48
Profit	142,518	123,856	86.91
Capital	7,429,604	7,549,856	101.62


MIKROFIN OSIGURANJE a.d. Banja Luka
Address/Headquarters:

Aleja Svetog Save 61, Banja Luka

Telephone, fax, e-mail, web:

051/225-840; 051/225-841;

mfo@mikrofinosiguranje.com; www.mikrofinosiguranje.com

Number of employees as of December 31, 2024:

102

Number of branches:

1

Shareholder's structure:

local entities 99.90%

foreign entities 0.10%

Director of the Company:

Danijel Dragutinović

Chairman of the Management Board:

Sandra Loco

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	2,793,857	12.98	3,022,632	12.39	108.19
Health	244,484	1.14	244,551	1.00	100.03
Land vehicles	2,912,755	13.53	3,804,618	15.60	130.62
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	139,074	0.65	160,423	0.66	115.35
Property	892,429	4.14	911,809	3.74	102.17
Motor third-party liability	14,404,025	66.90	16,135,470	66.16	112.02
General liability	116,473	0.54	56,168	0.23	48.22
Credit, surety and financial loss	10,312	0.05	24,268	0.10	235.35
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	17,731	0.08	28,977	0.12	163.43
Total non-life insurance classes	21,531,139	100	24,388,917	100	113.27
Life	0	0.00	0	0.00	0,00
Total premium	21,531,139	100	24,388,917	100	113.27

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	686,471	8.82	777,290	7.98	113.23
Health	30,107	0.39	102,437	1.05	340.25
Land vehicles	1,561,844	20.06	2,558,750	26.28	163.83
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	842,745	10.82	957,470	9.84	113.61
Motor third-party liability	4,634,727	59.52	5,321,701	54.67	114.82
General liability	1,018	0.01	0	0.00	0.00
Credit, surety and financial loss	27,066	0.35	8,261	0.08	30.52
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	3,116	0.04	8,933	0.09	286.66
Total non-life insurance classes	7,787,094	100	9,734,842	100	125.01
Life	0	0.00	0	0.00	0,00
Claims paid	7,787,094	100	9,734,842	100	125.01

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	20,493,933	24,892,635	121.46
Assets	25,495,122	28,565,535	112.04
Profit	334,429	1,116,481	333.85
Capital	9,923,211	10,676,650	107.59



NEŠKOVIĆ OSIGURANJE a.d. Bijeljina

Address/Headquarters:

Sremska 3, Bijeljina

Telephone, fax, e-mail, web:

055/294-310; 055/294-311;

osneskov@teol.net; www.neskovicosiguranje.com

Number of employees as of December 31, 2024:

69

Number of branches:

3

Shareholder's structure:

local entities 100%

Director of the Company:

Milenko Mišanović

Chairman of the Management Board:

Tomo Simić

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	253,931	1.31	268,909	1.26	105.90
Health	118,485	0.61	126,618	0.59	106.86
Land vehicles	706,484	3.64	870,741	4.07	123.25
Other vehicles insurances	880	0.00	1,935	0.01	220.01
Goods in transit	0	0.00	0	0.00	0,00
Property	265,690	1.37	241,308	1.13	90.82
Motor third-party liability	17,947,071	92.53	19,762,637	92.31	110.12
General liability	42,431	0.22	41,684	0.19	98.24
Credit, surety and financial loss	0	0.00	169	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	61,042	0.31	95,606	0.45	156.62
Total non-life insurance classes	19,396,013	100	21,409,606	100	110.38
Life	0	0.00	0	0.00	0,00
Total premium	19,396,013	100	21,409,606	100	110.38

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	34,488	0.55	31,015	0.48	89.93
Health	7,956	0.13	19,973	0.31	251.03
Land vehicles	502,061	7.99	615,560	9.43	122.61
Other vehicles insurances	0	0.00	77	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	70,143	1.12	85,118	1.30	121.35
Motor third-party liability	5,667,848	90.20	5,773,138	88.45	101.86
General liability	1,430	0.02	2,060	0.03	144.06
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	6,283,926	100	6,526,940	100	103.87
Life	0	0.00	0	0.00	0,00
Claims paid	6,283,926	100	6,526,940	100	103.87

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	19,107,848	22,790,131	119.27
Assets	44,312,058	49,522,787	111.76
Profit	7,214,547	11,394,519	157.94
Capital	19,341,443	23,332,968	120.64


OSIGURANJE AURA a.d. Banja Luka
Address/Headquarters:

Veljka Mladenovića 7d, Banja Luka

Telephone, fax, e-mail, web:

051/490-490; 051/456-681;

auraos@teol.net; www.auraosiguranje.com

Number of employees as of December 31, 2024:

182

Number of branches:

1

Shareholder's structure:

local entities 99.95%

foreign entities 0.05%

Director of the Company:

Branislav Kostadinović

Chairman of the Management Board:

Radenko Vujić

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	1,230,899	3.83	1,695,668	5.14	137.76
Health	194,810	0.61	177,389	0.54	91.06
Land vehicles	1,177,458	3.67	1,033,340	3.13	87.76
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	827,473	2.58	744,092	2.26	89.92
Motor third-party liability	28,310,835	88.13	28,790,849	87.27	101.70
General liability	228,942	0.71	376,336	1.14	164.38
Credit, surety and financial loss	153,625	0.48	154,758	0.47	100.74
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	17,291	0.05	0,00
Total non-life insurance classes	32,124,042	100	32,989,722	100	102.69
Life	0	0.00	0	0.00	0,00
Total premium	32,124,042	100	32,989,722	100	102.69

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	908,732	8.57	924,611	7.89	101.75
Health	33,592	0.32	28,443	0.24	84.67
Land vehicles	659,662	6.22	580,287	4.95	87.97
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	157,909	1.49	141,612	1.21	89.68
Motor third-party liability	8,833,614	83.30	10,025,549	85.57	113.49
General liability	7,553	0.07	11,466	0.10	151.80
Credit, surety and financial loss	3,207	0.03	4,708	0.04	146.80
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	10,604,269	100	11,716,675	100	110.49
Life	0	0.00	0	0.00	0,00
Claims paid	10,604,269	100	11,716,675	100	110.49

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	34,670,501	37,331,496	107.68
Assets	39,912,419	40,931,384	102.55
Profit	432,735	648,187	149.79
Capital	9,455,298	10,103,486	106.86



OSIGURANJE GARANT d.d. Brčko

Address/Headquarters:

Banjalučka 54, Brčko Distrikt

Telephone, fax, e-mail, web:

049/204-111; 049/204-111;

office@osiguranjegarant.com; www.osiguranjegarant.com

Number of employees as of December 31, 2024:

35

Number of branches:

-

Shareholder's structure:

local entities 100%

Predsjednik uprave:

Goran Radović

Chairman of the Supervisory Board:

Goran Radović

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	146,237	1.07	145,784	0.97	99.69
Health	9,069	0.07	12,055	0.08	132.93
Land vehicles	22,736	0.17	19,691	0.13	86.61
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	120	0.00	75	0.00	62.50
Property	25,413	0.19	58,524	0.39	230.29
Motor third-party liability	13,489,858	98.51	14,836,370	98.43	109.98
General liability	115	0.00	833	0.01	724.35
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	13,693,548	100	15,073,331	100	110.08
Life	0	0.00	0	0.00	0,00
Total premium	13,693,548	100	15,073,331	100	110.08

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	9,800	0.25	4,065	0.09	41.48
Health	59	0.00	3,122	0.07	5336.75
Land vehicles	0	0.00	0	0.00	0,00
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	0	0.00	40,900	0.88	0,00
Motor third-party liability	3,875,219	99.75	4,598,117	98.97	118.65
General liability	0	0.00	0	0.00	0,00
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	3,885,077	100	4,646,204	100	119.59
Life	0	0.00	0	0.00	0,00
Claims paid	3,885,077	100	4,646,204	100	119.59

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	13,716,437	15,641,062	114.03
Assets	24,153,558	25,120,379	104.00
Profit	6,706,355	7,360,039	109.75
Capital	12,094,825	12,301,536	101.71


PREMIUM OSIGURANJE a.d. Banja Luka
Address/Headquarters:

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Telephone, fax, e-mail, web:

051/492-892; 051/492-692;

info@premiumosiguranje.com; www.premiumosiguranje.com

Number of employees as of December 31, 2024:

140

Number of branches:

1

Shareholder's structure:

local entities 100%

Director of the Company:

Bojan Burazor

Chairman of the Management Board:

No chairman

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	1,231,507	5.83	2,040,237	7.02	165.67
Health	152,743	0.72	700,057	2.41	458.32
Land vehicles	1,171,139	5.54	2,056,911	7.08	175.63
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	4,749	0.02	2,118	0.01	44.60
Property	241,173	1.14	608,653	2.10	252.37
Motor third-party liability	18,001,474	85.19	23,048,448	79.36	128.04
General liability	29,584	0.14	59,655	0.21	201.64
Credit, surety and financial loss	47,744	0.23	104,492	0.36	218.86
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	251,468	1.19	423,646	1.46	168.47
Total non-life insurance classes	21,131,582	100	29,044,217	100	137.44
Life	0	0.00	0	0.00	0,00
Total premium	21,131,582	100	29,044,217	100	137.44

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	204,593	3.53	478,622	6.02	233.94
Health	31,501	0.54	105,683	1.33	335.49
Land vehicles	388,644	6.70	807,108	10.16	207.67
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	6,668	0.11	13,710	0.17	205.62
Motor third-party liability	5,078,644	87.52	6,499,394	81.78	127.97
General liability	7,851	0.14	11,335	0.14	144.37
Credit, surety and financial loss	85,099	1.47	31,066	0.39	36.51
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	665	0.01	0,00
Total non-life insurance classes	5,803,000	100	7,947,583	100	136.96
Life	0	0.00	0	0.00	0,00
Claims paid	5,803,000	100	7,947,583	100	136.96

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	19,944,471	26,619,307	133.47
Assets	23,619,237	31,183,692	132.03
Profit	1,451,734	1,622,452	111.76
Capital	8,491,106	9,632,789	113.45



SARAJEVO OSIGURANJE

SARAJEVO OSIGURANJE d.d. Sarajevo

Address/Headquarters:

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info@sarajevoosiguranje.ba;

www.sarajevoosiguranje.ba

Number of employees as of December 31, 2024:

386

Number of branches:

10

Shareholder's structure:

local entities 99.20%

foreign entities 0.80%

Director of the Company:

Amel Memić

Chairman of the Supervisory Board:

Zlata Valjevac

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	4,600,209	6.74	4,672,098	6.17	101.56
Health	1,018,953	1.49	1,276,490	1.69	125.27
Land vehicles	8,796,843	12.89	9,382,358	12.39	106.66
Other vehicles insurances	29,034	0.04	30,910	0.04	106.46
Goods in transit	271,015	0.40	219,746	0.29	81.08
Property	6,950,475	10.19	9,205,824	12.15	132.45
Motor third-party liability	41,006,160	60.09	43,922,058	57.99	107.11
General liability	1,011,367	1.48	1,152,231	1.52	113.93
Credit, surety and financial loss	489,642	0.72	1,527,215	2.02	311.90
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	55,148	0.08	175,590	0.23	318.40
Total non-life insurance classes	64,228,846	94.12	71,564,519	94.49	111.42
Life	4,010,191	5.88	4,174,306	5.51	104.09
Total premium	68,239,037	100	75,738,825	100	110.99

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	3,304,751	9.46	2,397,291	6.64	72.54
Health	565,712	1.62	912,471	2.53	161.30
Land vehicles	6,394,690	18.30	6,533,586	18.11	102.17
Other vehicles insurances	0	0.00	14,115	0.04	0,00
Goods in transit	4,013	0.01	9,547	0.03	237.90
Property	3,283,537	9.40	3,157,984	8.75	96.18
Motor third-party liability	18,362,098	52.56	19,537,036	54.15	106.40
General liability	143,670	0.41	345,777	0.96	240.67
Credit, surety and financial loss	17,415	0.05	47,114	0.13	270.54
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	32,075,885	91.81	32,954,920	91.33	102.74
Life	2,861,253	8.19	3,127,548	8.67	109.31
Claims paid	34,937,138	100	36,082,468	100	103.28

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	61,921,187	64,522,236	104.20
Assets	130,266,827	131,419,295	100.88
Profit	2,331,069	690,937	29.64
Capital	36,341,094	36,990,977	101.79


SAS - Super P osiguranje a.d. Bijeljina
Address/Headquarters:

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055/425-800; 055/425-801;

office@ssposiguranje.com; www.ssposiguranje.com

Number of employees as of December 31, 2024:

29

Number of branches:

-

Shareholder's structure:

local entities 100%

Director of the Company:

Nikola Gavrić

Chairman of the Management Board:

No chairman

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	55,699	1.44	59,742	1.41	107.26
Health	0	0.00	0	0.00	0,00
Land vehicles	0	0.00	0	0.00	0,00
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	0	0.00	0	0.00	0,00
Motor third-party liability	3,810,795	98.56	4,186,101	98.59	109.85
General liability	0	0.00	0	0.00	0,00
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	3,866,495	100	4,245,843	100	109.81
Life	0	0.00	0	0.00	0,00
Total premium	3,866,495	100	4,245,843	100	109.81

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	1,500	0.13	420	0.03	28.00
Health	0	0.00	0	0.00	0,00
Land vehicles	0	0.00	0	0.00	0,00
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	0	0.00	0	0.00	0,00
Motor third-party liability	1,125,336	99.87	1,346,682	99.97	119.67
General liability	0	0.00	0	0.00	0,00
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	0	0.00	0,00
Total non-life insurance classes	1,126,836	100	1,347,102	100	119.55
Life	0	0.00	0	0.00	0,00
Claims paid	1,126,836	100	1,347,102	100	119.55

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	3,775,395	4,408,558	116.77
Assets	9,045,896	9,556,798	105.65
Profit	1,212,239	1,531,625	126.35
Capital	5,973,249	6,270,037	104.97



TRIGLAV OSIGURANJE a.d. Banja Luka

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 051/221-052; 051/215-262;
 info@triglavrs.ba; www.triglavrs.ba

Number of employees as of December 31, 2024:

16

Number of branches:

-

Shareholder's structure:

foreign entities 100%

Director of the Company:

Janez Rožmarin

Chairman of the Management Board:

Mihad Salčin

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	447,547	2.62	258,404	2.49	57.74
Health	318,725	1.87	199,974	1.92	62.74
Land vehicles	2,196,608	12.86	1,506,041	14.49	68.56
Other vehicles insurances	1,194	0.01	0	0.00	0.00
Goods in transit	439,302	2.57	32,501	0.31	7.40
Property	1,776,903	10.40	986,500	9.49	55.52
Motor third-party liability	8,752,428	51.24	4,761,176	45.81	54.40
General liability	302,191	1.77	152,796	1.47	50.56
Credit, surety and financial loss	2,760,182	16.16	2,335,870	22.48	84.63
Legal protection	928	0.01	687	0.01	74.07
Other insurance classes	83,725	0.49	158,353	1.52	189.14
Total non-life insurance classes	17,079,733	100	10,392,301	100	60.85
Life	0	0.00	0	0.00	0,00
Total premium	17,079,733	100	10,392,301	100	60.85

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	308,963	5.82	220,030	3.83	71.22
Health	78,040	1.47	87,509	1.52	112.13
Land vehicles	1,649,615	31.09	1,916,595	33.39	116.18
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	204,891	3.86	0	0.00	0.00
Property	520,678	9.81	544,815	9.49	104.64
Motor third-party liability	2,191,155	41.29	2,411,690	42.02	110.06
General liability	11,556	0.22	200	0.00	1.73
Credit, surety and financial loss	331,267	6.24	503,611	8.77	152.03
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	10,110	0.19	55,379	0.96	547.75
Total non-life insurance classes	5,306,274	100	5,739,828	100	108.17
Life	0	0.00	0	0.00	0,00
Claims paid	5,306,274	100	5,739,828	100	108.17

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	18,222,558	17,616,031	96.67
Assets	31,420,183	30,412,962	96.79
Profit	29,333	816,045	2,782.00
Capital	9,809,518	10,651,222	108.58


TRIGLAV OSIGURANJE d.d. Sarajevo

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Number of employees as of December 31, 2024:

317

Number of branches:

39

Shareholder's structure:

local entities 2.22%

foreign entities 97.78%

Director of the Company:

Edib Galijatović

Chairman of the Supervisory Board:

Tedo Đekanović

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	2,249,889	3.01	2,353,236	2.95	104.59
Health	2,355,096	3.15	2,621,427	3.28	111.31
Land vehicles	7,264,453	9.73	8,585,322	10.75	118.18
Other vehicles insurances	2,660	0.00	3,792	0.00	142.56
Goods in transit	849,157	1.14	875,031	1.10	103.05
Property	12,849,948	17.21	12,505,154	15.66	97.32
Motor third-party liability	12,823,051	17.17	14,639,499	18.33	114.17
General liability	4,608,792	6.17	2,696,732	3.38	58.51
Credit, surety and financial loss	1,861,621	2.49	2,059,737	2.58	110.64
Legal protection	1,139	0.00	1,312	0.00	115.19
Other insurance classes	353,928	0.47	333,999	0.42	94.37
Total non-life insurance classes	45,219,734	60.56	46,675,241	58.45	103.22
Life	29,444,734	39.44	33,183,030	41.55	112.70
Total premium	74,664,468	100	79,858,272	100	106.96

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	1,434,225	5.21	1,057,416	3.43	73.73
Health	1,033,167	3.76	1,479,865	4.80	143.24
Land vehicles	4,452,412	16.18	5,823,196	18.90	130.79
Other vehicles insurances	0	0.00	0	0.00	0.00
Goods in transit	13,569	0.05	34,130	0.11	251.53
Property	3,311,687	12.04	2,110,343	6.85	63.72
Motor third-party liability	4,729,377	17.19	5,310,036	17.24	112.28
General liability	346,504	1.26	441,832	1.43	127.51
Credit, surety and financial loss	330,981	1.20	659,405	2.14	199.23
Legal protection	0	0.00	0	0.00	0.00
Other insurance classes	94,993	0.35	124,189	0.40	130.73
Total non-life insurance classes	15,746,915	57.24	17,040,412	55.31	108.21
Life	11,764,988	42.76	13,766,468	44.69	117.01
Claims paid	27,511,903	100	30,806,880	100	111.98

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	77,464,728	66,807,027	86.24
Assets	183,787,501	205,594,389	111.87
Profit	3,215,601	3,458,816	107.56
Capital	42,001,379	45,000,304	107.14



UNIQA OSIGURANJE d.d. Sarajevo

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Telephone, fax, e-mail, web:
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info@uniqa.ba; www.uniqa.ba

Number of employees as of December 31, 2024:
 227
Number of branches:
 6

Shareholder's structure:
foreign entities 100%

Director of the Company:
Eldar Dudo

Chairman of the Supervisory Board:
Adel Bahtanović

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	7,421,704	9.36	7,636,973	9.10	102.90
Health	5,414,834	6.83	5,378,306	6.41	99.33
Land vehicles	6,018,329	7.59	6,246,794	7.44	103.80
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	284,923	0.36	245,564	0.29	86.19
Property	6,842,420	8.63	10,823,550	12.89	158.18
Motor third-party liability	5,582,089	7.04	5,651,465	6.73	101.24
General liability	2,912,420	3.67	3,303,525	3.93	113.43
Credit, surety and financial loss	110,674	0.14	181,064	0.22	163.60
Legal protection	106,713	0.13	177,129	0.21	165.99
Other insurance classes	134,853	0.17	165,000	0.20	122.36
Total non-life insurance classes	34,828,959	43.93	39,809,370	47.42	114.30
Life	44,462,109	56.07	44,145,791	52.58	99.29
Total premium	79,291,068	100	83,955,161	100	105.88

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	2,855,273	6.51	2,490,069	6.45	87.21
Health	2,202,215	5.02	2,607,537	6.75	118.41
Land vehicles	3,576,957	8.16	3,643,349	9.44	101.86
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	41,400	0.09	114,185	0.30	275.81
Property	2,640,092	6.02	3,939,640	10.20	149.22
Motor third-party liability	6,973,642	15.90	2,690,530	6.97	38.58
General liability	358,892	0.82	343,922	0.89	95.83
Credit, surety and financial loss	22,954	0.05	7,607	0.02	33.14
Legal protection	0	0.00	200	0.00	0,00
Other insurance classes	0	0.00	28,167	0.07	0,00
Total non-life insurance classes	18,671,425	42.57	15,865,206	41.09	84.97
Life	25,187,548	57.43	22,744,085	58.91	90.30
Claims paid	43,858,973	100	38,609,291	100	88.03

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	75,228,789	72,378,531	96.21
Assets	248,513,260	255,679,380	102.88
Profit	5,855,919	3,216,365	54.93
Capital	35,471,744	39,120,848	110.29



VIENNA INSURANCE GROUP

VIENNA OSIGURANJE d.d. Sarajevo

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info@viennaosiguranje.ba; www.viennaosiguranje.ba

Number of employees as of December 31, 2024:

117

Number of branches:

7

Shareholder's structure:

foreign entities 100%

Director of the Company:

Sabina Mujanović

Chairman of the Supervisory Board:

Gabor Lehel

Premium per insurance classes

Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	608,553	1.25	874,074	1.89	143.63
Health	356,093	0.73	512,529	1.11	143.93
Land vehicles	0	0.00	0	0.00	0,00
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	111	0.00	0	0.00	0,00
Property	832,159	1.71	512,378	1.11	61.57
Motor third-party liability	0	0.00	0	0.00	0,00
General liability	0	0.00	0	0.00	0,00
Credit, surety and financial loss	0	0.00	73	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	1,744	0.00	38,424	0.08	2203.21
Total non-life insurance classes	1,798,660	3.70	1,937,478	4.18	107.72
Life	46,808,970	96.30	44,398,734	95.82	94.85
Total premium	48,607,630	100	46,336,212	100	95.33

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	414,342	1.94	462,687	1.83	111.67
Health	42,413	0.20	119,175	0.47	280.99
Land vehicles	0	0.00	0	0.00	0,00
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	0	0.00	0	0.00	0,00
Property	76,835	0.36	57,737	0.23	75.14
Motor third-party liability	0	0.00	0	0.00	0,00
General liability	0	0.00	0	0.00	0,00
Credit, surety and financial loss	0	0.00	0	0.00	0,00
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	7,052	0.03	0,00
Total non-life insurance classes	533,590	2.50	646,651	2.56	121.19
Life	20,781,592	97.50	24,638,372	97.44	118.56
Claims paid	21,315,182	100	25,285,023	100	118.62

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	52,217,619	51,319,189	98.28
Assets	226,971,155	237,993,896	104.86
Profit	1,304,550	1,718,813	131.76
Capital	20,932,359	28,114,938	134.31



VIENNA INSURANCE GROUP

WIENER OSIGURANJE a.d. Banja Luka

Address/Headquarters:

Kninska 1A, Banja Luka

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051/931-110; 051/219-400

info@wiener.ba; www.wiener.ba

Number of employees as of December 31, 2024:

194

Number of branches:

4

Shareholder's structure:

foreign entities 100%

Director of the Company:

Borislav Doder

Predsjednik Upravnog odbora:

Christoph Rath

Premium per insurance classes

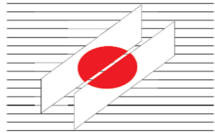
Insurance class	2023		2024		Index 24/23
	Premium in BAM	Share in total premium (%)	Premium in BAM	Share in total premium (%)	
Accident	7,125,808	17.81	9,315,548	19.83	130.73
Health	701,993	1.75	932,194	1.98	132.79
Land vehicles	4,417,265	11.04	4,328,656	9.22	97.99
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	616,826	1.54	626,751	1.33	101.61
Property	13,371,030	33.41	16,437,572	35.00	122.93
Motor third-party liability	6,669,765	16.67	6,838,912	14.56	102.54
General liability	2,524,738	6.31	2,772,198	5.90	109.80
Credit, surety and financial loss	1,820,121	4.55	2,751,684	5.86	151.18
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	136,036	0.34	114,382	0.24	84.08
Total non-life insurance classes	37,383,581	93.42	44,117,897	93.94	118.01
Life	2,633,866	6.58	2,848,031	6.06	108.13
Total premium	40,017,447	100	46,965,928	100	117.36

Claims paid per insurance classes

Insurance class	2023		2024		Index 24/23
	Claims paid in BAM	Share in claims paid (%)	Claims paid in BAM	Share in claims paid (%)	
Accident	1,993,673	9.82	2,127,140	12.86	106.69
Health	237,675	1.17	324,660	1.96	136.60
Land vehicles	2,417,219	11.91	2,441,280	14.76	101.00
Other vehicles insurances	0	0.00	0	0.00	0,00
Goods in transit	1,493	0.01	11,934	0.07	799.59
Property	11,375,168	56.03	6,018,229	36.39	52.91
Motor third-party liability	2,363,758	11.64	2,298,383	13.90	97.23
General liability	56,598	0.28	88,378	0.53	156.15
Credit, surety and financial loss	136,955	0.67	1,296,568	7.84	946.71
Legal protection	0	0.00	0	0.00	0,00
Other insurance classes	0	0.00	45,907	0.28	0,00
Total non-life insurance classes	18,582,540	91.53	14,652,480	88.61	78.85
Life	1,720,399	8.47	1,883,762	11.39	109.50
Claims paid	20,302,939	100	16,536,242	100	81.45

Total income, assets, profit and capital (in BAM)

	2023	2024	Index 24/23
Total income	57,518,293	59,698,575	103.79
Assets	106,498,243	103,237,774	96.94
Profit	148,289	266,431	179.67
Capital	17,709,674	18,450,700	104.18


BosnaRE
BOSNA REOSIGURANJE d.d. Sarajevo

Address/Headquarters:
Zmaja od Bosne 74, Sarajevo
Telephone, fax, e-mail, web:
033/725-500; 033/725-522;
info@bosnare.ba; www.bosnare.ba

Number of employees as of December 31, 2024:

26

Number of branches:

-

Shareholder's structure:
local entities 85.81%
foreign entities 14.19%
Director of the Company:
Zlatan Filipović
Chairman of the Supervisory Board:
Midhad Salčin

Premium	
Total premium in 2024	109,984,582
Non-life insurance	98,818,535
Life	11,166,047

Premium	
Premium submitted to reinsurance	67,126,124
Non-life insurance	56,682,177
Life	10,443,947

Premium	
Retained premium	42,858,458
Non-life insurance	42,136,358
Life	722,100

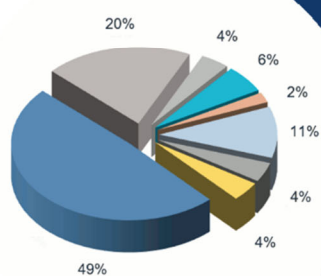
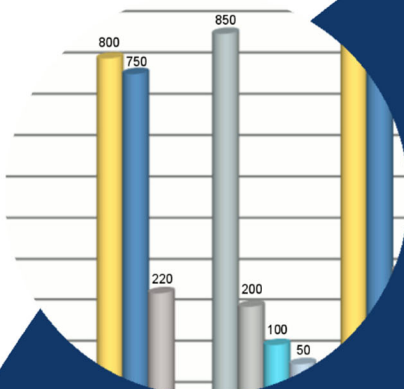
Claims	
Claims settled in 2024	55,843,913
Non-life insurance	50,950,307
Life	4,893,606

Income	
Company's total income in 2024	62,412,660



INSURANCE AGENCY OF
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ADDENDUM III

Basic terms and definitions in the insurance sector

III Basic terms and definitions in the insurance sector

- 1 Insurance operations** include activities in the process of concluding insurance and reinsurance contracts, processing claims for compensation and reimbursements arising under such contracts.
- 2 Insurance offer** is an offer given by the policyholder to the insurer for the conclusion of an insurance contract. The written offer given to the policyholder for the conclusion of the contract represents a binding agreement and includes a time frame for accepting the offer, namely, unless a shorter deadline was set up, eight days as from the date on which the insurer received the offer, while in the case of life insurance the acceptance can be provided within 30 days if a medical examination is required.
- 3 Insurance contract** is a legal document binding the policyholder to pay an insurance premium, while the insurer is obliged to undertake the payment of a fee or the contractual amount upon occurrence of an insured event to the insured person or a third party.
- 4 Insurance policy** is a formal document regarding the insurance contract, which is signed by the insurer and is a constituent part of the insurance contract.
- 5 Insurance binder** is a document that verifies the existence of an insurance policy without presenting the actual policy. An insurance binder will usually be valid for a set term and is subject to all the terms and conditions of the pending insurance contract. It is usually issued when there is no general insurance contract and the insurance policy cannot be issued immediately for technical reasons.
- 6 Insurance premium** is the amount that the policyholder pays to the insurer on the basis of the insurance contract concluded. The premium consists of functional premium and overhead expenses. The functional premium includes a part of the premium for the function of compensation of claims and payment of contracted amounts which is called the technical premium and part of the premium for prevention. The overhead expenses are a part of the premium that is used to cover the cost of conducting insurance operations. On the insurance policy this premium is stated in the gross amount.
- 7 Insured sum** is the maximum amount that the insurer is obligated to cover to the insured, that is, the beneficiary of the insurance, in the event of a covered loss.
- 8 Insurable risk** is understood as an event that may happen in the future that is uncertain and independent of the exclusive will of the policyholder or the insured party.
- 9 Insured risk** is an element of an insurance contract, an event covered by the contract. The term risk implies a future uncertain event occurring independently of the sole will of the insured party due to which he/she may sustain material damage.
- 10 Insured event** is an event that may cause damage and is provided under the risks covered by the business activities of the insurer.
- 11 Insurance premium** is the monetary amount which the insurer is obliged to pay to the insured, that is, the beneficiary or beneficiaries of insurance, based on the insurance contract concluded upon occurrence of an insured event. In the case of property insurance, the premium is the compensation for damage, while for life insurance it is the amount agreed upon in the contract.
- 12 Policyholder** is a legal or natural person who concludes an insurance contract with the insurance company and pays the insurance premium, but may not be entitled to reimbursement from the insurer (insurance premium). There may be more than one policyholder for one contract. In most cases, the policyholder and the insured are the same persons. In some types of insurance contracts, the insurance contractor and the insured are different persons.
- 13 Insured party** refers to a person whose interests are protected by an insurance policy. In property insurance, this is a person who contracts for an insurance policy that indemnifies him against loss. In the case of personal property insurance for the personal account, the policyholder is at the same time the insured party, and in the case of insurance on behalf of another party the insured party may be one or more third parties. In life insurance, the insured party is the person for whom the insurance policy is concluded. Person to whom compensation is payable does not have to be the insured party. If the insured and the policyholder are different persons, the written consent of the insured party is required for the validity of the insurance contract.
- 14 Insurance beneficiary** is a legal or natural person who shall be entitled to compensation from the insurer in the case of an event covered by insurance. There can be more beneficiaries for the same insured event in which case they share the compensation.
- 15 Insurer** is a legal entity conducting insurance business activities. It is the contracting party to the concluded insurance contract which has assumed the obligation to compensate for damage or the monetary amount concluded in the contract upon occurrence of an insured event.
- 16 Reinsurance** is a separate insurance business activity, in which some part of risk in insurance is passed on/ceded to a reinsurance company which the insurer previously assumed and, hence, in return, pays a reinsurance premium (direct reinsurance) to the reinsurer. The reinsurer may further transfer some of the risk assumed from the insurer to another reinsurer (retrocession), who can transfer it to a third reinsurer, etc.

17 Reinsurer is a contracting party to a reinsurance contract that takes on all or part of the risk covered under a policy issued by an insurance company in consideration of a premium payment.

18 Reinsured party is a contracting party to the reinsurance contract that cedes one part of its obligations to the reinsurer in consideration of a premium payment.

19 Insurance brokerage is undertaken by insurance brokers and insurance agents. The insurance company cannot perform direct insurance or reinsurance business activities through intermediaries in insurance which are not registered in a special registry maintained by the FBiH Insurance Supervisory Agency and RS Insurance Agency.

20 Insurance agency business activities imply initiating, proposing and conducting the preparation and conclusion of insurance contracts in name and on behalf on one or more insurers for insurance products that are not competitive. Exceptionally, the representation of several insurers for products that are competitive is allowed if there is a written approval of the company represented for insurance.

21 Insurance agent is a natural person who performs activities of representations in insurance and who is granted the relevant license of the FBiH Insurance Supervisory Agency and RS Insurance Agency. An insurance agent is a person authorized by the insurer for concluding insurance contracts. The insurer may give authorization for the conclusion of all types of insurance and for some types of insurance. If authorization is given for concluding only certain types of insurance, then the authorization has to state for which type of insurance the agent is authorized.

22 Insurance broker is a legal or natural person who independently performs activities whose sole task is to connect persons seeking for insurance or reinsurance and insurance and reinsurance companies, on behalf of the insured and reinsurer, for insurance or reinsurance risk, and, when necessary, to assist in the preparation and execution of these contracts, especially in the case of submitting a request for compensation. The insurance broker will be paid a commission from the insurance or reinsurance company, which will not be binding for him/her when selecting insurance or reinsurance companies.

23 Technical reserves for life insurance, when the policyholder bears the investment risk, include liabilities of the insurer for the life insurance policies whose agreed sum and share in profit is determined by investments in capital for which the policyholder bears the investment risk or which are indexed. Provisions to cover the risk of death or other risks as well as expenses for conducting the activities are shown in the mathematical reserves of life insurance.

24 Mathematical reserves of life insurance is the difference between the present value of all future

obligations of the insurer under contracts of life insurance and the present value of all future obligations of the policyholder under these contracts. The mathematical reserve is part of the technical reserve of the insurer. It occurs because, for practical reasons, in the course of annual insurance the premiums are equal, although due to the higher risk of death, the natural premium increases each year. Thus, the premium in the first years of insurance is higher and later it is lower than the natural premium, so the insurer must keep the unspent part of the premium, the so-called savings premium, which constitutes a mathematical reserve.

25 Actuary is an expert dealing with uncertainty and risk while applying specialist knowledge in mathematics, statistics and economics, seeking to minimize different types of risks and uncertainties to statistically acceptable levels.

An appointed actuary is an individual that is authorized by the competent authorities to perform actuarial tasks.

26 Bank insurance is a newer form of selling life insurance through banks. By offering the widest possible range of financial services in one place, banks and insurers hope for more efficient utilization of their clients' resources and thereby for an increase of their profit. The main arguments for the concept of bank insurance are cost reductions and better utilization of existing channels of sale.

27 Franchise is the participation of the insured party in a damage. It is also called contractual retention. Franchise is understood as the amount or percentage stipulated by the insurance contract up to which the amount of damage is not recoverable from insurance, although this damage is otherwise covered by the insurance. It is shown as a percentage of the insured amount or damages, or as an absolute amount.

28 Waiting period is a period at the beginning of the contractual term of insurance during which the insurer is not obliged if the insured event occurs.

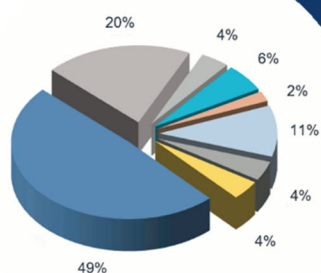
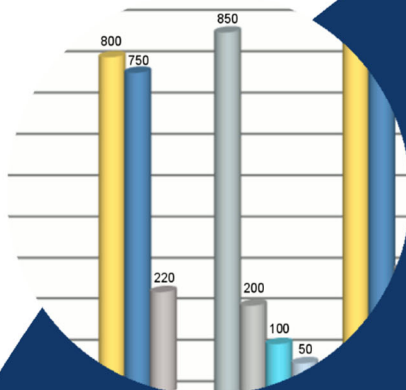
29 Malus is an allowance to a premium embedded in the tariffs which the insurer charges to the insured for individual unfavorable ratio of premiums and claims; increase in premium rates to the insured occurs for the next period if the damages during the contracted earlier period significantly exceeded the total paid premium.

30 Overinsurance occurs when the sum or the sum insured, i.e. the monetary amount for which an item is insured exceeds the actual value of the insured item. If there is a significant difference between the sum insured and the insured value, the insurer or the insured may propose a reduction in the premium and the sum insured. In the event of damage, the insurer is bound to the total amount of damages, assuming that the contractor of insurance had no bad faith.



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CHAPTER IV

Law on Insurance Agency of Bosnia and Herzegovina

IV Law on Insurance Agency of BiH

Article 1 General provisions

The Law regulates the insurance industry in Bosnia and Herzegovina by ensuring the necessary coordination of the insurance laws in both Entities, within the Entities and in Bosnia and Herzegovina; insurance related activities carried out in Bosnia and Herzegovina; establishment, location, structure, status, scope of work, management, rights, obligations and financing of the Insurance Agency of Bosnia and Herzegovina ("Agency").

Article 2 Purpose

The purpose of this Law is to provide that the Agency, by adhering to its general principles and goals, ensures:

- a. uniform implementation of the insurance law between the Entities, a smooth and efficient cooperation between the FBiH and RS Entity insurance supervisory agencies, and an equal and just implementation of the Entity laws.
- b. full reconciliation of the Entity insurance legislations to provide equal and just treatment of all insurance organizations in both Entities and the District of Brcko of Bosnia and Herzegovina ("District of Brcko") and to provide equal legal protection to the insurers and the claimants on the territory of Bosnia and Herzegovina.
- c. that the insurance legislation in Bosnia and Herzegovina is and remains reconciled with the corresponding insurance-related European Union legislation.
- d. coordinated representation of Bosnia and Herzegovina in organizations dealing with insurance at the international level and to ensure continuous cooperation therewith.
- e. continuous cooperation with the Entity and the District of Brcko insurance supervision agencies in order to resolve litigations between the supervisory agencies related to uniform interpretation of the insurance legislation at the Entity and the District of Brcko levels by issuing written declarations and opinions. These written declarations and opinions will ensure uniform implementation of the insurance legislation.
- f. The Agency provides and maintains all relevant data about the insurance market in Bosnia and Herzegovina.

Article 3 Establishment, status, location and structure

This Law establishes the Insurance Agency of Bosnia and Herzegovina, an independent organization reporting to the Council of Ministers.

The Agency's headquarters shall be located in Sarajevo.

The Agency shall be managed by the Management Board of seven.

The structure of the Board and the election of its member are regulated by this Law.

The Chairman of the Management Board shall be an expert in the field of finance, an insurance specialist, and shall be appointed by the Council of Ministers of Bosnia and Herzegovina.

The Council of Ministers of Bosnia and Herzegovina shall appoint the Chairman of the Management Board and two more Board members, one being a representative of the Ministry of Finance and Treasury of Bosnia and Herzegovina and the other a representative from the insurance industry. The members elected by the Council of Ministers of Bosnia and Herzegovina should also represent the constituent people of Bosnia and Herzegovina.

The Entity Ministries of Finance shall suggest two members each, one from the Entity Ministry of Finance and one from the insurance industry.

The Council of Ministers of Bosnia and Herzegovina shall decide on the appointments of the Board members coming from the Entities.

The Board members shall be appointed on a three-year term, with the first appointment terms ranging from one to three years to provide annual reappointment of the two Board members coming from the Entities.

The Board members may be reappointed several times, in accordance to the applicable regulations.

The Board members' appointment decisions shall be published in the "Official Gazette of BiH" and the gazettes of the Entities and the District of Brcko.

The Management Board shall elect the Director of the Agency in accordance with the State Administration Law of BiH, while the Council of Ministers of BiH shall make an official decision to execute the appointment of the Director.

Article 4 Activities

Within three months from the date of establishment, the Management Board of the Agency shall create procedures to regulate the execution of general and administrative duties and to grant decision making authority to the Agency, and to regulate employment status of the Agency's staff.

Within three months from the date of Management Board members' appointment, the Agency shall submit drafts of the legislative documents to the Council of Ministers of Bosnia and Herzegovina.

Upon the Council of Ministers of Bosnia and Herzegovina's approval, these legislative documents shall be published in the "Official Gazette of BiH" and the gazettes of the Entities and the District of Brcko.

Article 5 Financing

The Agency shall be financed from the Budget of the Institutions of Bosnia and Herzegovina and from international obligation of Bosnia and Herzegovina and participatory contributions of the Entity governments, based on the previously stipulated Memorandum on Financing of the Work of the Agency signed by the Council of Ministers of Bosnia and Herzegovina and the Entity governments.

The Agency's annual budget proposal shall contain detailed information and amounts necessary to ensure the smooth and continuous work of the Agency.

For the payment of the Agency's original revenue, a special payment code shall be set out in the Rulebook on fees and shall have the treatment of special funds intended solely for the work of the Agency.

Article 6 Legislative role

The Management Board of the Agency shall be responsible for drafting Entity-level laws and other legislative documents; drafting amendments and changes to the existing insurance legislation; approving drafts of the laws and other legislative documents submitted by one of both Entities, including:

- a. submission, to the Entity ministries, of drafts of the laws concerning the implementation of the European Union legislation or of guidelines for reconciliation of Entity level legislation;
- b. submission, to the Entity ministries of finance, of drafts of amendments or changes to the existing Entity-level insurance legislation, including proposals to introduce other types of insurance;
- c. approvals of drafts to amend or change Entity-level insurance legislation, which are proposed by one or both Entities.

When the Management Board of the Agency submits, to the Entity ministries, a draft of the law that pertains to the implementation of the European Union Council regulations with a direct effect within the European Union, the Entity parliaments shall enact and put into effect such legislation without amendments.

Article 7

Arbitration of litigations between the insurance agencies

In case of any litigation or a need to provide guidelines or interpretation of regulations to or between the Entity and the District of Brcko insurance supervisory agencies regarding the reconciliation of the supervisory authorities between the Entities and the District of Brcko, each of the agencies may submit a request or inquiry to the Management Board of the Agency. Such requests and inquiries should contain the nature of the problem and should relate to supervision of insurance business activities between the Entities and the District of Brcko, or the Entities, the District of Brcko and foreign countries, or regarding the supervision of the free flow of insurance services on the territory of Bosnia and Herzegovina.

In case of a litigation, the members of the Management Board of the Agency shall act as a mediating council or shall appoint one or more members or the third party to resolve the issue in a peaceful manner.

The third party shall be appointed on the basis of its expertise and qualifications to resolve a particular issue and shall not have to be a citizen of Bosnia and Herzegovina.

In case a request is received to interpret or provide instructions on an Entity or the District of Brcko issue or the issue regarding the state law or the insurance authorization and supervisory practice, the members of the Management Board of the Agency shall review the issue, while the representatives of the Entity and the District of Brcko insurance supervisory agencies and other witnesses and experts shall be summoned to deliver oral and written counts.

Upon the completion of the hearings, the Management Board of the Agency shall deliver a conclusion. The conclusion shall represent a legally binding decision regarding the best practice to follow or the uniform interpretation of the insurance legislation by one or both Entity insurance supervisory agencies and the District of Brcko.

The Management Board of the Agency is authorized to conduct its own investigations, whether they're initiated by the Board following the request made by the Entity or the District of Brcko courts, insurers, insurance organizations or their brokers. The Board is also authorized to monitor the authorities' supervisory activities are conducted to ensure their cooperation in accordance with their duties as defined by this Law or Entity or the District of Brcko insurance laws. It is also authorized to use other means to ensure uniform implementation of the insurance legislation in each Entity and the District of Brcko.

All litigation settlement procedures and all procedures to resolve issues shall be done in accordance with the regulations enacted per definition of the Article 4 of this Law.

Article 8

Implementation of Decisions made by Management Board

Agencies for insurance supervision in both Entities and the District of Brcko shall implement instructions, decisions, and findings of the Management Board of the Agency. The Management Board's decisions shall be legally binding in both Entities and the District of Brcko. The Entity and the District of Brcko insurance supervision agencies shall implement these decisions in their entirety.

Article 9

International Relations

The Agency is responsible for international relations of Bosnia and Herzegovina in the area of insurance. This shall include appointment of representatives who will attend international and regional forums, European Union insurance supervision, legislative and expert forums.

Appointment of these representatives shall be duly executed to warrant equal representation of regional insurance industries in both Entities and the District of Brcko. All decisions made on the international level, with the participation of the Agency, shall be binding for both Entities and the District of Brcko.

The Agency is responsible to provide all reports about the Insurance Law and its implementation as such may be requested by the European Union. These reports shall be provided to evaluate harmonization of the Bosnia and Herzegovina's legislation with the European Union standards.

The Agency is responsible to manage all issues related to the insurance of export credits extended to the exporters from Bosnia and Herzegovina.

The Agency shall represent Bosnia and Herzegovina in all issues related to creation of insurance organizations' subsidiaries, representative offices or affiliates in any one of the Entities or the District of Brcko. Such representation shall be executed with recommendation from the corresponding Entity insurance supervisory agency. The Agency's duties shall include all necessary coordination and cooperation between the Entity insurance supervisory agency and a corresponding foreign insurance supervisory agency.

The Agency shall enter into information sharing agreements with appropriate authorities of other countries, and it shall cooperate with the Entity insurance supervisory agencies.

The Agency shall cooperate with the Entity insurance supervisory agency when requested to do so by a foreign insurance supervisory agency.

The Agency shall perform due diligence tests of an insurance organization's liquidity certificate issued the Entity insurance supervisory agency for purposes of opening affiliate offices abroad.

The Agency shall share information with the Entity insurance supervisory agencies regarding international insurance best-practices, international insurance statistics and other information received while participating on international insurance forums and which can assist the Entity insurance supervisory agencies in their daily operations.

Article 10 Green Card Bureau

The Agency shall monitor the work of the Green Card Bureau of Bosnia and Herzegovina with respect to the implementation of the requests made by the Bureau Council and in accordance to the laws and regulations applicable to the business activities of the Green Card Bureau of Bosnia and Herzegovina.

Article 11 Statistics Service

The Agency shall keep the statistics regarding the activities of the insurance markets in Bosnia and Herzegovina. The statistics reports shall be developed from the Annual Reports of the Entity and the District of Brcko insurance supervisory agencies. The Agency shall, having previously obtained an approval from the Management Board of the Agency, publish such statistics in the "Official Gazette of BiH" and the gazettes of the Entities and the District of Brcko.

Acting on behalf of Bosnia and Herzegovina, the Agency shall be responsible to deliver the statistics reports to the European Commission or any other international organization that has formally requested such reports.

Article 12 Closing Provisions

The Council of Ministers shall appoint the members of the Management Board within 60 days from the date this Law came into effect.

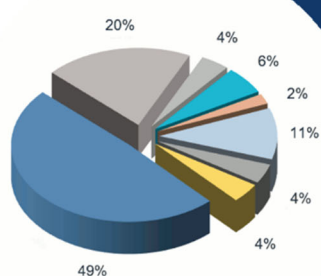
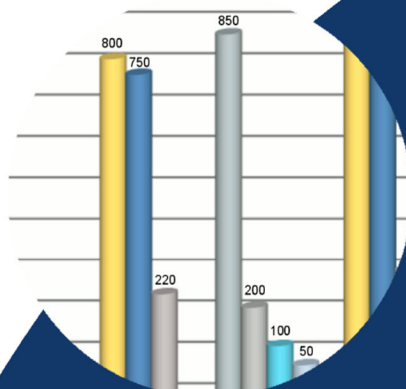
Article 13 Date of Effect

This Law shall come into effect on the eighth day following its publication in the "Official Gazette of BiH" and the gazettes of the Entities and the District of Brcko.



INSURANCE AGENCY OF
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ADDENDUM V

Laws and by-laws in the BiH insurance sector

V Laws and by-laws in the insurance sector of BiH

BOSNIA AND HERZEGOVINA

I - LAWS

1. Law on the Insurance Agency of Bosnia and Herzegovina (BiH Official Gazette, 12/04).

II - DOCUMENTS ADOPTED BY THE MANAGEMENT BOARD OF THE INSURANCE AGENCY OF BOSNIA AND HERZEGOVINA

1. Guidelines for risk assessment and implementation of the Law on Prevention of Money Laundering and Financing of Terrorist Activities by entity agencies for insurance supervision in Bosnia and Herzegovina no. 01-50-1-43-5/15 of January 30, 2015;
2. Analysis of compliance of laws on compulsory insurances in traffic of the Federation of Bosnia and Herzegovina and Republic of Srpska, with recommendations for further harmonization no. 01-50-239-10/16 of October 4, 2016;
3. Guidelines for assessing the compliance of the law on compulsory insurance in traffic of the Federation of Bosnia and Herzegovina and Republic of Srpska no. 01-50-239-5/16 of October 4, 2016.

FEDERATION OF BOSNIA AND HERZEGOVINA

I - LAWS

1. Law on Insurance (FBiH Official Gazette, 23/17 and 103/21);
2. Law on Compulsory Insurance in Traffic (FBiH Official Gazette, 57/20 and 103/21);
3. Law on Intermediation in Private Insurance (FBiH Official Gazette, 22/05, 8/10 and 30/16).

II - BY-LAWS

Rulebooks

1. Rulebook on types and system of risk management in the insurance company and the reinsurance company (FBiH Official Gazette, 16/23);
2. Rulebook on rules of procedure in resolving compensation claims and standards in communication of insurance companies with third injured persons (FBiH Official Gazette, 88/20 and 16/23);
3. Rulebook on the level and manner of funds investment (FBiH Official Gazette, 95/19 and 1/23);
4. Rulebook on conditions for acquiring and verifying professional knowledge necessary for performing the activities of a certified actuary (FBiH Official Gazette, 106/18 and 1/23);
5. Rulebook on the obligation to provide information to the policyholder (FBiH Official Gazette, 1/18 and 10/21);
6. Rulebook on types and form of reports of the FBiH Protection Fund (FBiH Official Gazette, 88/20 and 89/22);
7. Rulebook on statistical standards and forms of financial reporting in insurance (FBiH Official Gazette, 95/19, 88/20, 89/22 and 100/23);
8. Rulebook on the record of insurance policies and claims as regards owners/users of motor vehicles providing insurance against liability for damage caused to third parties (FBiH Official Gazette, 103/18, 88/20 and 42/22);
9. Rulebook on insurance and reinsurance companies' reports (FBiH Official Gazette, 106/18, 88/20, 89/22 and 100/23);

10. Rulebook on the content, manner of collection, storage and deadlines for submission of data on insurance contracts, harmful events and estimated, processed and resolved damages for compulsory traffic insurance (FBiH Official Gazette, 88/20);
11. Rulebook on the records of non-life insurance claims (FBiH Official Gazette, 82/17 and 88/20);
12. Rulebook on the content, manner of collection, management and access to data of the information center of the FBiH Insurance Supervisory Agency (FBiH Official Gazette, 88/20);
13. Rulebook on the elements and control of the solvency margin (FBiH Official Gazette, 82/17 and 95/19);
14. Rulebook on rules for establishment and business conducting of insurance branches in inter-entity operations (FBiH Official Gazette, 71/19 and 100/23);
15. Rulebook on the minimum standards for calculating insurance technical provisions (FBiH Official Gazette, 99/17 and 53/19);
16. Rulebook on supervision (FBiH Official Gazette, 92/17 and 106/18);
17. Rulebook on liquidity (FBiH Official Gazette, 82/17, 27/18 and 106/18);
18. Rulebook on insurance intermediaries' reports (FBiH Official Gazette, 106/18 and 89/22);
19. Rulebook on conditions for exercising the right to pension and conditions and possibilities for payment of pension (FBiH Official Gazette, 56/18);
20. Rulebook on the requirements for performing insurance intermediation services and the permit granting process (FBiH Official Gazette, 56/18);
21. Rulebook on the content of the documentation for fulfilling the requirements for a member of the Management Board (FBiH Official Gazette, 10/18);
22. Rulebook on the breakdown of joint items into life and non-life insurance categories (FBiH Official Gazette, 2/18);
23. Rulebook on the selection of experts for conducting supervision (FBiH Official Gazette, 1/18);
24. Rulebook on the additional supervision of the group of insurers (FBiH Official Gazette, 1/18);
25. Rulebook on the conditions for acquiring a qualifying holding in the insurance or reinsurance company (FBiH Official Gazette, 1/18);
26. Rulebook on external audit (FBiH Official Gazette, 1/18);
27. Rulebook on life insurance related to the investment of insurance funds (FBiH Official Gazette, 1/18);
28. Rulebook on the method of calculation and measures of other insurance technical provisions (FBiH Official Gazette, 99/17);
29. Rulebook on the insurance ombudsman of the Federation of Bosnia and Herzegovina (FBiH Official Gazette, 73/23);
30. Rulebook on the regular liquidation procedure (FBiH Official Gazette, 92/17);
31. Rulebook on conditions for performing the function as a member of the management board of a business concern and the insurer's holding (FBiH Official Gazette, 99/17);
32. Rulebook on conditions and manner of regulation and implementation of internal control system of insurance and reinsurance companies (FBiH Official Gazette, 84/17);
33. Rulebook on the management of registries kept by the FBiH Insurance Supervisory Agency (FBiH Official Gazette, 84/17);
34. Rulebook on additional elements which are included in the calculation of planned reinsurance (FBiH Official Gazette, 84/17);
35. Rulebook on the expert exam for obtaining the insurance intermediary licence (FBiH Official Gazette, 80/06) (was in force until the entry into force of the Rulebook under no. 36);
36. Rulebook on the content and method of taking a professional exam for insurance brokerage (FBiH Official Gazette, 37/24) and
37. Rulebook on property blocking and insurance brokers' insurance against liability (FBiH Official Gazette, 80/06).

Decisions

1. Decision on contribution to the FBiH Protection Fund in 2024 (FBiH Official Gazette, 9/24 and 100/24);
2. Decision on the number of votes of the members of the Assembly of the FBiH Protection Fund in 2023 (FBiH Official Gazette, 9/24 and 100/24);
3. Decision on fees of the Insurance Supervisory Agency of the Federation of Bosnia and Herzegovina (FBiH Official Gazette, 1/23 and 56/24);
4. Decision on additional documentation, type and content of business policy documents submitted with the request for issuance of a work permit (FBiH Official Gazette, 84/17 and 15/19);
5. Decision on content of insurance policy of owners ie users of motor vehicles against liability for damages to the third parties (FBiH Official Gazette, 103/18);
6. Decision on documents on transfer of insurance portfolio (FBiH Official Gazette, 99/17);
7. Decision on the distribution of types of risks by groups and classes of insurance (FBiH Official Gazette, 82/17);
8. Decision on the rules for the participation of the interested public in the drafting of by-laws (FBiH Official Gazette, 31/15) and
9. Decision on costs of misdemeanor order (FBiH Official Gazette, 46/07).

Instructions

1. Instruction on the valuation of balance sheet and off-balance sheet positions (FBiH Official Gazette, 2/18 and 95/19).

Guidelines

1. Guidelines for risk assessment and implementation of the BiH Law on Prevention of Money Laundering and Financing of Terrorist Activities in the insurance sector (FBiH Official Gazette, 95/17);
2. Guidelines that must be applied by insurance companies in calculating premium rates for motor third-party liability insurance in the territory of the Federation of Bosnia and Herzegovina (FBiH Official Gazette, 50/21).

REPUBLIC OF SRPSKA

I - LAWS

1. Law on Insurance Companies (RS Official Gazette, 17/05, 01/06, 64/06, 74/10, 47/17 and 58/19);
2. Law on Compulsory Insurance in Traffic (RS Official Gazette, 82/15, 78/20 and 1/24);
3. Law on Insurance Representation and Insurance and Reinsurance Intermediation (RS Official Gazette, 47/17).

II - BY-LAWS

Rulebooks adopted on the basis of the Law on Insurance Companies

1. Rulebook on additional supervision of groups of insurers (RS Official Gazette, 55/24);
2. Rulebook on the form and content of supervisory and statistical reports of insurance and reinsurance companies (RS Official Gazette, 3/24);
3. Rulebook on the procedure for acquiring a qualifying holding in an insurance company (RS Official Gazette, 89/19);
4. Rulebook on internal audit in the insurance company (RS Official Gazette, 77/19);
5. Rulebook on repealing the Rulebook on the management system in the insurance company (RS Official Gazette, 50/16);
6. Rulebook on the conduct of insurance companies in relation to complaints (RS Official Gazette, 10/15);
7. Rulebook on the content, manner and deadlines for submission of reports, notifications and other data of insurance companies (RS Official Gazette, 91/14 and 3/24);
8. Rulebook on the content and manner of keeping the register of insurance companies and branches of insurance companies with the RS Insurance Agency (RS Official Gazette, 65/13, 77/19 and 37/24);

9. Rulebook on the rules of establishment and operation of branches of insurance companies in inter-entity operations (RS Official Gazette, 77/19, 96/19, 117/20 and 3/24);
10. Rulebook on elements and control of the solvency margin of insurance companies (RS Official Gazette, 103/12);
11. Rulebook on the manner of calculation of capital and capital adequacy of insurance companies (RS Official Gazette, 89/19);
12. Rulebook on persons in a significant position in the insurance company (RS Official Gazette, 61/16, 77/19 and 37/24);
13. Rulebook on implementation of the Law on personal data protection (RS Official Gazette, 66/10 and 61/16);
14. Rulebook on the manner of assessing balance sheet and off-balance sheet positions of insurance companies (RS Official Gazette, 10/09, 91/14 and 57/22);
15. Rulebook on investment of funds of insurance companies (RS Official Gazette, 117/20, 23/21, 118/22, 1/23, 25/23 and 83/24);
 - Instruction on the form and content of the report on analytical data of investments of insurance companies (RS Official Gazette, 118/22);
16. Rulebook on the content of the independent auditor's report on the performed audit of financial and other reports of insurance companies (RS Official Gazette, 7/08, 106/08 and 127/11);
17. Rulebook on supervision of participants in the insurance market (RS Official Gazette, 77/19);
18. Rulebook on the manner of registration and keeping the register of certified actuaries with the RS Insurance Agency (RS Official Gazette, 57/06);
19. Rulebook on conditions for acquiring and withdrawing the title of certified actuary (RS Official Gazette, 57/06 and 71/08);
20. Rulebook on life insurance related to investments (RS Official Gazette, 116/06) and
21. Rulebook on technical reserves (RS Official Gazette, 116/06).

Rulebooks adopted on the basis of the Law on Compulsory Insurance in Traffic

1. Rulebook on the content, mode of collecting, managing and accessing data from the registry of the information center of the RS Insurance Agency (RS Official Gazette, 61/16);
2. Rulebook on the minimum content of the data bases for compulsory insurance in traffic (RS Official Gazette, 59/16, 3/18 and 88/18) (was in force until the entry into force of the Rulebook under no. 3);
 - Instruction on the form and manner of formatting databases for compulsory insurance in traffic - consolidated text, no. 01-116-1-1/20 of 07 August 2020;
3. Rulebook on the minimum content of databases and central electronic records for mandatory traffic insurance (RS Official Gazette, 37/24) and
4. Rulebook on the mode of determination, calculation and terms of payment of contribution to the RS Protection Fund (RS Official Gazette, 107/15 and 50/16).

Rulebooks adopted on the basis of the Law on Insurance Representation and Insurance and Reinsurance Intermediation

1. Rulebook on the content and mode of keeping registries of insurance intermediaries, insurance and reinsurance (RS Official Gazette, 21/19);
2. Rulebook on interrelations of insurance representatives and insurance companies and restrictions on commissions charged by insurance representatives (RS Official Gazette, 21/19 and 85/21);
3. Rulebook on the professional examination for conduct of business of insurance representation and intermediation and business of representation of voluntary pension funds (RS Official Gazette, 23/18);
4. Rulebook on the procedure for issuing the authorization and license for insurance representation and intermediation and entry in the registries of RS Insurance Agency (RS Official Gazette, 23/18 and 57/22) and
5. Rulebook on submission of reports, notifications and other data by insurance representatives and insurance and reinsurance intermediaries (RS Official Gazette, 113/17 and 117/20 and 3/24).

Decisions made on the basis of the Law on Insurance Companies

1. Decision on the mode of use of certain forms of assets to cover technical reserves of insurance companies (RS Official Gazette, 87/15 and 118/22);

2. Decision on the content and the form of the official identification document of the RS Insurance Agency (RS Official Gazette, 97/15);
3. Decision on the content and the form of the official identification document of the RS Insurance Agency (RS Official Gazette, 97/15) (was in use until the entry into force of the Decision under no. 4);
4. Decision on electronic submission of supervisory and statistical reports of insurance market participants (RS Official Gazette, 3/24);
5. Decision on conditions in which insurance company may conclude the reinsurance contract with the reinsurance company which has no license for operation in BiH (RS Official Gazette, 32/08);
6. Decision on insurance of legal protection expenses and assistance insurance (RS Official Gazette, 15/07);
7. Decision regarding requirements for insurance with foreign insurer (RS Official Gazette, 15/07);
8. Decision on the contents of the certified actuary's opinion (RS Official Gazette, 15/07);
9. Decision on types of insurance (RS Official Gazette, 57/06) (was in use until the entry into force of the Decision under no. 10);
 - Instructions for application of the Decision on types of insurance (RS Official Gazette, 44/07);
10. Decision on types of insurance (RS Official Gazette, 3/24);
11. Decision on determination of the list of experts authorized to conduct control of insurance companies (RS Official Gazette, 70/06 and 15/07) and
12. Decision on documents that have to be enclosed with the licence application form (RS Official Gazette, 116/06).

Decisions made on the basis of the Law on Compulsory Insurance in Traffic

1. Decision on the form and content of supervisory and statistical reports of the RS Protection Fund (RS Official Gazette, 91/14, 113/17 and 75/22);
2. Decision on uniform premium rates and common tariff for insurance against motor third party liability in the Republic of Srpska (RS Official Gazette, 94/15, 84/18, 75/22 and 118/22) (was in use until the entry into force of the Decision under no. 3);
 - Instruction on the exchange of data on persons at fault between insurance companies in the Republic of Srpska, no. 04-409-35/15 of 26 November 2015;
 - Instructions on the application of Article 23, paragraph 5 of the Decision on the common premium tariff and price list for liability insurance for motor vehicles in the Republic of Srpska, no. 04-409-22/18 of 01 October 2018;
3. Decision on uniform premium rates and common tariff for insurance against motor third party liability in the Republic of Srpska (RS Official Gazette, 8/24 and 91/24);
 - Instruction on the exchange of data on persons at fault between insurance companies in the Republic of Srpska, no. 04-409-1/24 of 02 February 2024;
4. Guidelines for the development of tariffs and price lists for motor third party liability insurance, no. MB-12/20 of 09 July 2020;
5. Decision on minimum content of conditions and owner's liability insurance policy for damages to the third parties (RS Official Gazette, 101/15) and
6. Decision on giving the consent on the decision on organization of the RS Protection Fund (RS Official Gazette, 57/06).

Decisions related to the Protection Fund of Republic of Srpska

1. Decision on determining and paying contributions to the RS Protection Fund in 2024 (RS Official Gazette, 111/23);
2. Decision on the number of votes of the members of the Assembly of the RS Protection Fund in 2024 (RS Official Gazette, 111/23);
3. Decision on determining and paying contributions to the RS Protection Fund in 2025 (RS Official Gazette, 114/24) and
4. Decision on the number of votes of the members of the Assembly of the RS Protection Fund in 2025 (RS Official Gazette, 114/24).

By-laws adopted on the basis of the Law on Insurance Companies and the Law on Prevention of Money Laundering and Financing of Terrorist Activities in the insurance sector

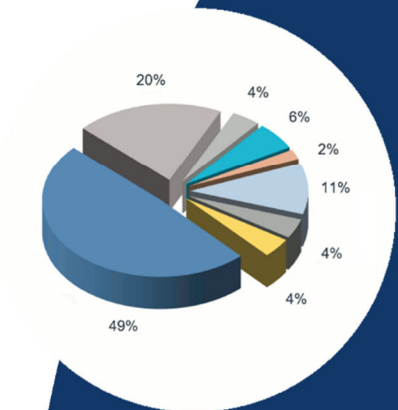
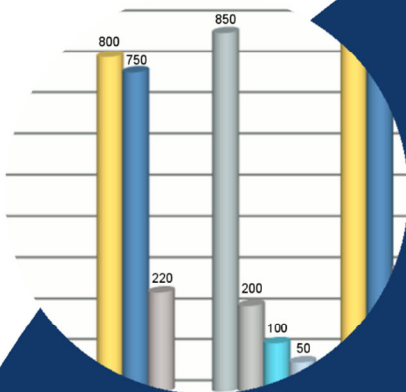
Pursuant to the Law on Insurance Companies (RS Official Gazette, 17/05, 01/06, 64/06, 74/10, 47/17 and 58/19) and the Law on Prevention of Money Laundering and Financing of Terrorist Activities (BiH Official Gazette, 47/14 and 67/16), the Rulebook on the implementation of the Law on Prevention of Money Laundering and Financing of Terrorist Activities (BiH Official Gazette, 41/15) and the Statute of the RS Insurance Agency (RS Official Gazette, 2/15, 76/16, 89/19 and 35/21) for the insurance sector in the Republic of Srpska, the guidelines adopted by the Agency shall also apply, as follows:

1. Guidelines for risk assessment and implementation of the Law on Prevention of Money Laundering and Financing of Terrorist Activities in the insurance sector - consolidated text no. MB-26/17 of 30 November 2017. (The guidelines ceased to be valid with the entry into force of the Ordinance on the procedure for assessing the risk of money laundering and financing of terrorist activities, RS Official Gazette, 114/24).

Other

1. Strategic framework for preparation for the transition to the regulatory framework based on Solvency II of November 2018;
2. Strategic framework for the transition to a regulatory framework based on Solvency II, 2023;
3. Guidelines for the actions of insurance companies operating in the insurance market of Republic of Srpska when concluding contracts on liability insurance for motor vehicles, no. 01-111-124/17 of 24 October, 2017;
4. Instruction on keeping off-balance records on assets and liabilities related to the given guarantees of the insurance company (RS Official Gazette, 117/14);
5. Guideline for the creation of a Capital management program with policies related to the quantity and quality of the insurance company's capital.

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801	16,76	46.963.352	
417.667	9,81	28.164.134	
25.452.014	9,45	29.226.121	1
26.146.100	9,71	25.937.699	9,
12.738.077	4,73	13.553.105	4,7
8.564.000	3,18	11.035.330	3,8
17.117.095	6,35	17.148.186	6,
18.975.399	7,04	18.113.960	8,
146.245	5,25	19.116.455	
019	4,35	12.307.131	
	4,47	12.37	



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