



INSURANCE AGENCY OF  
BOSNIA AND HERZEGOVINA

**STATISTICS OF  
INSURANCE  
MARKET  
IN BOSNIA AND HERZEGOVINA**

**2020**  
ANNUAL REPORT

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71000 Sarajevo  
Bosnia and Herzegovina

**Tel:** +387 33 554 795

**Fax:** +387 33 554 796

**E-mail:** [info@azobih.gov.ba](mailto:info@azobih.gov.ba)

**Web:** [www.azobih.gov.ba](http://www.azobih.gov.ba)

**Chief Editor:**

Emina Jahić

**Editor:**

Belma Babović

**Editor's office:**

Muamer Aganović, Dragana Čajić, Albina Hamzić i Suzana Šakotić

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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



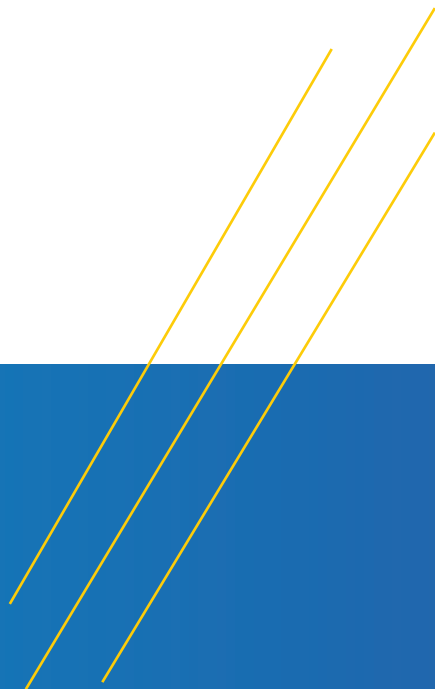
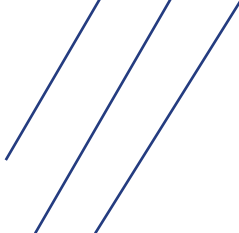
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## Preface

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Dear readers,

the past 2020 was marked by the COVID-19 pandemic, which significantly affected global economic flows and consequently the insurance sector. There was a decline in economic activity at the global level, which was reflected in the decline of macroeconomic indicators and the inevitable decline in activity in the financial sector. The Insurance Agency of Bosnia and Herzegovina, respecting the measures of work in emergency circumstances, managed to implement the planned activities in 2020.

As of December 31, 2020, in the insurance sector of Bosnia and Herzegovina, there were 25 insurance companies and one reinsurance company, with its registered office in the Federation of Bosnia and Herzegovina. Out of the 25 insurance companies, 16 companies were engaged exclusively in non-life insurance, while the other nine companies were active in both life and non-life insurance. Out of the total number of insurance and reinsurance companies, 14 are majority domestically and 11 are majority foreign owned.

According to the collected data, the total gross written premium in the insurance sector of Bosnia and Herzegovina in 2020 amounted to KM 755.894.108, which is a decrease of 0,90% compared to 2019. The share of companies based in FBiH in the total premium is 70,00%, while the share of companies based in RS is 30,00%. Non-life insurance premium amounted to KM 599.508.443 and had a share in the total premium of 79,31%. Life insurance premium amounted to KM 156.385.665 and a share in the total premium of 20,69%.

In 2020, 11 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 written premium in the Federation of Bosnia and Herzegovina amounted to KM 529.123.374. In Republic of Srpska, the total gross written premium amounted to KM 226.770.734.

In the overall ranking of insurance companies operating in Bosnia and Herzegovina in 2020, according to the amount of total premium, Adriatic osiguranje d.d. takes first place, as last year, with a total premium of KM 69.104.118. Second place is taken by Sarajevo osiguranje d.d. with a total premium of KM 65.089.676, third place Euroherc osiguranje d.d. with a total premium of KM 62.564.400, followed by Uniqa osiguranje d.d. with a total premium of KM 62.132.761 and Grawe osiguranje d.d. with a total premium in the amount of KM 54.966.613.

Measured by the Herfindahl Hirschman market concentration index, the level of competition in the life insurance market in Bosnia and Herzegovina was moderate in 2020 as well as in previous years. 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 in 2020 was characterized by a high level of competition as in previous years. According to the value of the Herfindahl Hirschman index, the insurance market of Bosnia and Herzegovina is a non-concentrated market with a large number of insurance companies of approximately the same size.

In the course of 2020, two laws in the field of compulsory traffic insurance were adopted in Bosnia and Herzegovina:

- Law on Amendments to the Law on Compulsory Insurance in Traffic (Official Gazette of Republic of Srpska, 78/20) and
- Law on Compulsory Insurance in Traffic (Official Gazette of Federation of BiH, 57/20).

In 2020, representatives of the Insurance Agency of Bosnia and Herzegovina participated in the work of six working groups for European integration, i.e. in the working groups for financial services, statistics, right of establishment and freedom to provide services, free movement of capital, economic criteria and economic and monetary policy. Within these working groups, preparatory activities for the new EU Instrument for Pre-Accession Assistance for the period 2021-2027 (IPA III) took place, and activities for the development of the Integration Program of Bosnia and Herzegovina have begun and will continue in 2021.

As part of activities related to international cooperation in 2020, representatives of the Insurance Agency of Bosnia and Herzegovina participated in various international meetings, conferences and regional forums in the field of insurance, in online format.

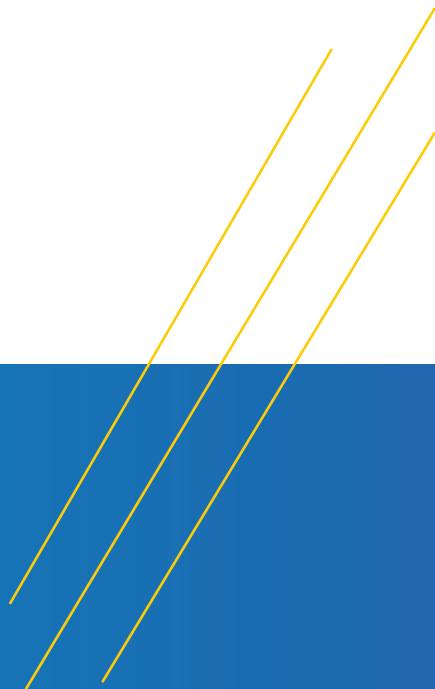
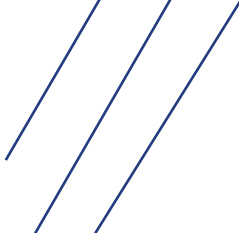
At the end of 2020, the Council of Ministers of Bosnia and Herzegovina appointed a new Management Board of the Insurance Agency of Bosnia and Herzegovina, with a mandate of three years.

As in previous years, I sincerely thank all associates and institutions for their efforts and time dedicated to the preparation and production of the annual statistical publication for the insurance market in Bosnia and Herzegovina in the circumstances imposed by the pandemic.

Sarajevo, August 2021

Director of the Insurance Agency  
of Bosnia and Herzegovina

Emina Jahić





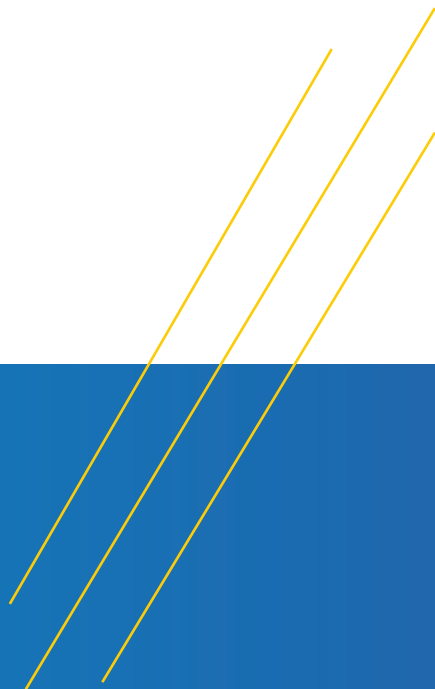
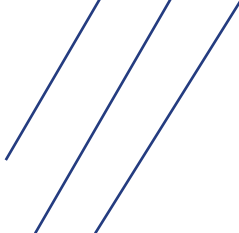
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# Overview of macroeconomic indicators in BiH

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# 1 Overview of macroeconomic indicators in BiH

TABLE

1

Macroeconomic indicators in BiH from 2017 to 2020

Indicators	Year			
	2017	2018	2019	2020
Nominal GDP (in KM mln)*	31.332	33.408	35.229	35.360
GDP per capita (in KM)	8.941	9.556	10.108	9.853
Real GDP (growth rate in %)	3,07	3,62	2,68	-4,60
Retail prices growth rate (%)	1,30	1,40	0,60	-1,60
Population (estimate in thousands)**	3.504	3.496	3.485	3.475
Number of unemployed	475.084	435.266	401.846	413.627
Number of employed	753.202	817.375	830.383	813.942
Average gross salary (in KM)	1.321	1.363	1.421	1.476
Average net salary (in KM)	851	879	921	956
Import-export ratio (%)	61,00	61,80	58,90	62,30
Government sector's foreign debt (in KM mln)	8.146	8.179	8.099	8.687
Foreign debt (as percentage of GDP)	26,00	24,80	23,20	24,60

Data sources: BiH Statistics Agency and Central Bank of BiH

\* Nominal GDP includes the Brcko District.

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

Macroeconomic indicators in Bosnia and Herzegovina, presented above, refer to the period from 2017 to 2020. In 2020, a real GDP decline rate of -4.60% was recorded as a result of the COVID-19 pandemic. Unlike in previous years, the trend of increasing the number of unemployed and de-

creasing the number of employed persons can be noticed on the labor market. In 2020, the trend of decreasing population continued. Average net and gross wages increased slightly. The external debt of the government sector increased in 2020, as its percentage in GDP as well.

## 1.1 Macroeconomic indicators in FBiH

TABLE

2

Macroeconomic indicators in FBiH from 2017 to 2020

Indicators	Year			
	2017	2018	2019	2020
Nominal GDP (in KM mln)	20.502	21.984	23.131	22.243
GDP per capita (in KM)	9.314	10.010	10.562	10.182
Real GDP (growth rate in %)	3,10	3,60	2,60	3,70
Retail prices growth rate (%)	1,70	1,60	0,60	-0,90
Population (estimate in thousands)	2.201	2.196	2.190	2.185
Number of unemployed	357.971	329.907	307.864	323.244
Number of employed	505.201	519.800	531.483	520.162
Average gross salary (in KM)	1.318	1.365	1.427	1.472
Average net salary (in KM)	860	889	928	956
Import-export ratio (%)	58,30	59,60	55,00	58,80

Data source: Federal Statistics Institute

## 1.2 Macroeconomic indicators in RS

Indicators	Year			
	2017	2018	2019	2020
Nominal GDP (in KM mln)	10.076	10.680	11.233	11.130
GDP per capita (in KM)	8.739	9.304	9.832	9.795
Real GDP (growth rate in %)	3,10	3,90	2,50	-2,50
Retail prices growth rate (%)	0,40	1,40	1,01	0,99
Population (estimate in thousands)	1.153	1.148	1.142	1.136
Number of unemployed	114.364	96.005	87.037	83.164
Number of employed	260.608	266.309	272.366	274.227
Average gross salary (in KM)	1.331	1.358	1.407	1.485
Average net salary (in KM)	831	857	906	956
Import-export ratio (%)	71,60	71,70	75,30	75,70

Data source: RS Statistics Institute

### TABLE

### 3

Macroeconomic indicators in RS from 2017 to 2020



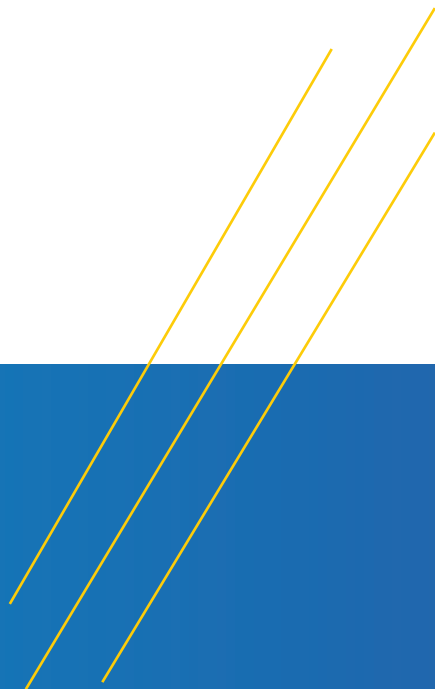
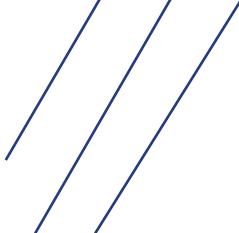
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**BiH  
financial  
services  
sector**

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## 2 Structure of the financial services sector in BiH

### 2.1 Structure of BiH financial services sector

The total assets of the financial sector in Bosnia and Herzegovina in 2020 could not be made available to the Insurance Agency of Bosnia and Herzegovina, due to the unresolved status of the FBiH Securities Commission. Accordingly, the market shares of individual financial institutions in the total assets of the financial sector could not be available.

Nevertheless, due to the COVID-19 pandemic, all financial institutions recorded lower growth of assets compared to the previous year. Assets of insur-

ance and reinsurance companies grew by 5,85% compared to the previous year. Microcredit organizations recorded an increase in assets of 9,07%.

In the financial services sector, banks in 2020 recorded an increase in assets of 1,22% compared to 2019.

In 2020, leasing companies recorded an increase in assets compared to 2019 by 6,27%. In 2020, there were no registered leasing providers based in Republic of Srpska.

**TABLE**

**4**

Structure of BiH financial services sector in 2018, 2019 and 2020

Segments of the financial services sector (financial institutions)	2018		2019		2020		Assets growth index	
	Assets (in KM mln)	Share (%)	Assets (in KM mln)	Share (%)	Assets (in KM mln)	Share (%)	19/18	20/19
Banks	29.854	88,46	32.508	88,70	32.905	n/a	108,89	101,22
Investment funds**	889	2,64	855	2,33	n/a**	n/a	96,16	n/a
Insurance and reinsurance companies	1.819	5,39	1.967	5,37	2.082	n/a	108,14	105,84
Microcredit organisations	891	2,64	996	2,72	1.087	n/a	111,85	109,07
Leasing companies*	297	0,88	324	0,88	344	n/a	108,93	106,27
<b>Total for the sector</b>	<b>33.750</b>	<b>100</b>	<b>36.651</b>	<b>100</b>	<b>n/a</b>	<b>n/a</b>	<b>108,58</b>	<b>n/a</b>

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

\*In June 2017, the RS Banking Agency revoked the license to operate to the only leasing provider in RS, at their request.

\*\* Due to the unresolved status of the FBiH Securities Commission, data could not be made available.

### 2.1.1 Structure of FBiH financial services sector

Segments of the financial services sector (financial institutions)	2018		2019		2020		Assets growth index	
	Assets (in KM mln)	Share (%)	Assets (in KM mln)	Share (%)	Assets (in KM mln)	Share (%)	19/18	20/19
Banks	22.094	88,42	24.211	88,69	24.396	n/a	109,58	100,77
Investment funds	670	2,68	672	2,46	n/a*	n/a	100,30	n/a
Insurance and reinsurance companies	1.345	5,38	1.460	5,35	1.540	n/a	108,55	105,46
Microcredit organisations	580	2,32	631	2,31	658	n/a	108,78	104,24
Leasing companies*	297	1,19	324	1,19	344	n/a	108,93	106,22
<b>Total for the sector</b>	<b>24.986</b>	<b>100</b>	<b>27.297</b>	<b>100</b>	<b>n/a</b>	<b>n/a</b>	<b>109,25</b>	<b>n/a</b>

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

\* Due to the unresolved status of the FBiH Securities Commission, data could not be made available.

TABLE

5

Structure of FBiH financial services sector in 2018, 2019 and 2020

### 2.1.2 Structure of RS financial services sector

Segments of the financial services sector (financial institutions)	2018		2019		2020		Assets growth index	
	Assets (in KM mln)	Share (%)	Assets (in KM mln)	Share (%)	Assets (in KM mln)	Share (%)	19/18	20/19
Banks	7.760	88,54	8.298	88,71	8.509	88,26	106,93	102,54
Investment funds	220	2,51	183	1,96	160	1,66	83,55	87,37
Insurance and reinsurance companies	473	5,40	507	5,42	542	5,62	107,19	106,90
Microcredit organisations	310	3,54	365	3,90	429	4,45	117,59	117,41
Leasing companies*	0	0,00	0	0,00	0	0,00	0,00	0,00
<b>Total for the sector</b>	<b>8.764</b>	<b>100</b>	<b>9.354</b>	<b>100</b>	<b>9.641</b>	<b>100</b>	<b>106,73</b>	<b>103,06</b>

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

\* In June 2017, the Banking Agency of RS revoked the license to operate to the only leasing provider in RS, at their request.

TABLE

6

Structure of RS financial services sector in 2018, 2019 and 2020

## 2.2 Comparison of the banking and insurance sectors in FBiH and RS

Taking into account the importance of the insurance sector's role as well as 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 a criterion for this overview.

**TABLE**

**7**

Assets and capital in the banking and insurance and reinsurance sectors in BiH in 2018, 2019 and 2020 (in KM tsd)

	2018		2019		2020	
	Banks	Insurance and reinsurance	Banks	Insurance and reinsurance	Banks	Insurance and reinsurance
<b>Assets</b>	29.854.208	1.818.698	32.508.229	1.966.890	32.905.038	2.081.768
<b>Capital</b>	3.444.524	429.742	3.733.781	454.469	3.753.129	488.333

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 2018, 2019 and 2020 (in KM tsd)

	Entity	2018		2019		2020	
		Banks	Insurance and reinsurance	Banks	Insurance and reinsurance	Banks	Insurance and reinsurance
<b>Assets</b>	FBiH	22.094.135	1.345.158	24.210.567	1.459.922	24.396.438	1.539.744
	RS	7.760.073	473.540	8.297.662	506.968	8.508.600	542.024
<b>Capital</b>	FBiH	2.478.985	277.001	2.690.298*	300.538	2.698.829	325.297
	RS	965.539	152.741	1.043.483	153.931	1.054.300	163.036

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

\* In accordance with the Decision on calculation of the bank capital, the content and form of regulatory reports have been changed.

In 2020, the banking sector in BiH, compared to 2019, recorded an increase in assets in the amount of 1,22% and capital growth in the amount of 0,52%.

In the insurance and reinsurance sector, assets increased in the amount of KM 114,88 million

(5,84%) compared to 2019. Capital in the insurance and reinsurance sector in the observed period increased by 7,45%, which is KM 33,86 million in absolute terms.

### 2.2.1 Aggregated balance sheet of companies with headquarters in FBiH

ASSETS		2019	2020
<b>A</b>	<b>INTANGIBLE ASSETS</b>	<b>9.003.291</b>	<b>9.556.433</b>
1	Goodwill	2.510.784	2.485.784
2	Other intangible assets	6.492.507	7.070.649
<b>B</b>	<b>TANGIBLE ASSETS</b>	<b>154.431.563</b>	<b>173.162.291</b>
1	Land and buildings used for company's business operations	116.360.179	131.478.634
2	Equipment	21.922.545	21.730.556
3	Other tangible assets	16.148.839	19.953.101
<b>C</b>	<b>INVESTMENTS</b>	<b>960.408.006</b>	<b>992.949.212</b>
<b>I</b>	<b>Land and buildings not used for company's business operations</b>	<b>70.173.765</b>	<b>79.171.347</b>
	Other tangible assets not used for company's business operations	11.877.158	12.955.724
<b>II</b>	<b>Investments in subsidiaries, associated companies and participating in joint ventures</b>	<b>13.570.623</b>	<b>13.427.982</b>
1	Shares and participations in subsidiaries	7.189.401	7.074.154
2	Shares and participations in associated companies	6.381.222	6.353.828
<b>III</b>	<b>Other financial investments</b>	<b>864.786.460</b>	<b>887.394.159</b>
<b>1</b>	<b>Financial assets held to maturity</b>	<b>34.080.497</b>	<b>42.971.994</b>
1.1	Debt securities and other securities with fixed income	34.080.497	42.971.994
1.2	Other investments held to maturity	0	0
<b>2</b>	<b>Investments available for sale</b>	<b>315.304.550</b>	<b>304.885.453</b>
2.1	Share of stocks, shares and other securities that carry variable income	36.078.796	37.362.129
2.2	Debt securities and other securities with fixed income	257.368.468	249.372.075
2.3	Shares in investment funds	6.449.058	2.055.554
2.4	Other investments available for sale	15.408.228	16.095.695
<b>3</b>	<b>Investments at fair value through profit and loss account</b>	<b>9.774.097</b>	<b>11.303.909</b>
3.1	Share of stocks, shares and other securities that carry variable income	7.158.920	8.662.585
3.2	Debt securities and other securities with fixed income	13.005	6.968
3.3	Shares in investment funds	2.602.172	2.634.356
3.4	Other investments	0	0
<b>4</b>	<b>Deposits, loans and receivables</b>	<b>505.627.316</b>	<b>528.232.803</b>
4.1	Deposits with credit institutions (banks)	480.320.631	502.726.135
4.2	Loans	15.890.679	15.559.652
4.3	Other loans and receivables	9.416.006	9.947.016
<b>IV</b>	<b>Deposits as accepting of insurance business into reinsurance (deposits with cedent)</b>	<b>0</b>	<b>0</b>
<b>D</b>	<b>INVESTMENTS FOR THE ACCOUNT AND RISK OF POLICYHOLDER OF LIFE INSURANCE</b>	<b>0</b>	<b>0</b>

TABLE

9

Aggregated balance sheet of all insurance and reinsurance companies with headquarters in FBiH in 2019 and 2020

ASSETS		2019	2020
<b>E</b>	<b>REINSURANCE SHARE IN THE TECHNICAL PROVISIONS</b>	<b>128.750.642</b>	<b>148.951.655</b>
1	Unearned premiums, share of reinsurance	28.273.923	32.415.298
2	Mathematical reserve in insurance, share of reinsurance	1.450.852	4.606.662
3	Reservations for claims, share of reinsurance	99.112.729	112.004.269
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	-86.862	-74.574
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
<b>F</b>	<b>DEFERRED TAX ASSETS</b>	<b>0</b>	<b>8.437</b>
1	Deferred tax assets	0	8437
<b>G</b>	<b>RECEIVABLES</b>	<b>75.186.350</b>	<b>64.116.190</b>
<b>1</b>	<b>Receivables from direct insurance operations</b>	<b>40.693.086</b>	<b>38.371.462</b>
1.1	From the insured	40.691.622	38.368.014
1.2	From agents or insurance brokers	1.464	3.448
<b>2</b>	<b>Receivables from coinsurance and reinsurance</b>	<b>20.577.080</b>	<b>11.983.659</b>
<b>3</b>	<b>Other receivables</b>	<b>13.916.184</b>	<b>13.761.069</b>
3.1	Receivables from other insurance operations	-1.669.922	-1.663.461
3.2	Receivables for returns on investments	1.939.778	2.653.275
3.3	Other receivables	13.646.328	12.771.255
<b>H</b>	<b>OTHER ASSETS</b>	<b>78.014.079</b>	<b>93.424.188</b>
<b>1</b>	<b>Cash at bank and at the cash register</b>	<b>77.713.117</b>	<b>93.059.452</b>
1.1	Money on business account	77.453.923	92.691.114
1.2	Funds in the account of assets for covering mathematical reserves	11.108	38.373
1.3	Cash assets at the cash register	248.086	329.965
<b>2</b>	<b>Non-current assets intended for sale and termination of business</b>	<b>0</b>	<b>4702</b>
<b>3</b>	<b>Other assets and stocks</b>	<b>300.962</b>	<b>360.034</b>
<b>I</b>	<b>PAID COSTS OF FUTURE PERIOD AND UNDUE COLLECTION OF INCOME</b>	<b>54.128.229</b>	<b>57.575.269</b>
1	Deferred interests and rents	11.940.869	13.669.058
2	Deferred acquisition costs	29.118.455	27.649.434
3	Other prepaid costs of future period and undue collection of the period	13.068.905	16.256.777
<b>J</b>	<b>TOTAL ASSETS (A+B+C+D+E+F+G+H+I)</b>	<b>1.459.922.160</b>	<b>1.539.743.675</b>
<b>K</b>	<b>OFF BALANCE RECORDS</b>	<b>50.297.645</b>	<b>49.771.327</b>

LIABILITIES		2019	2020
<b>A</b>	<b>CAPITAL AND RESERVES</b>	<b>300.537.748</b>	<b>325.297.450</b>
<b>1</b>	<b>Subscribed capital</b>	<b>140.421.445</b>	<b>140.421.445</b>
1.1	Paid-in capital - ordinary shares	137.489.997	137.489.997
1.2	Paid-in capital - preferred shares	2.931.448	2.931.448
1.3	Own shares	0	0
<b>2</b>	<b>Premiums on issued shares (capital reserves)</b>	<b>0</b>	<b>0</b>
<b>3</b>	<b>Revaluation reserves</b>	<b>33.669.434</b>	<b>36.838.525</b>
3.1	Land and buildings	11.220.719	10.801.421
3.2	Financial investments	22.448.715	26.037.104
3.3	Other revaluation reserves	0	0
<b>4</b>	<b>Reserves</b>	<b>69.377.433</b>	<b>70.758.079</b>
4.1	Legal reserves	58.308.912	59.414.937
4.2	Statutory reserves	10.433.382	10.433.382
4.3	Other reserves	635.139	909.760
<b>5</b>	<b>Transferred (retained) profit or loss</b>	<b>26.719.488</b>	<b>44.651.570</b>
5.1	Retained earnings	53.644.304	71.576.387
5.2	Transferred losses (-)	-26.924.816	-26.924.817
<b>6</b>	<b>Profit or loss of the current accounting period</b>	<b>30.349.948</b>	<b>32.627.831</b>
6.1	Profit of the current accounting period	32.909.210	32.627.831
6.2	Loss of the current accounting period (-)	-2.559.262	0
<b>B</b>	<b>OBLIGATIONS OF THE SECOND ORDER (SUBORDINATED OBLIGATIONS)</b>	<b>0</b>	<b>0</b>
<b>C</b>	<b>TECHNICAL RESERVES</b>	<b>1.072.822.502</b>	<b>1.126.847.340</b>
1	Unearned premiums, gross amount	244.030.941	248.670.857
2	Mathematical reserves in insurance, gross amount	552.418.412	580.767.147
3	Reserves for claims incurred and reported and claims incurred but not reported, gross amount	273.597.606	294.174.253
4	Reserves for premium returns dependent and independent on the result (bonuses and discounts), gross amount	820.506	1.368.915
5	Reserve for recourses of receivables, gross amount	0	0
6	Reserves for unexpired risks, gross amount	1.955.037	1.866.168
<b>D</b>	<b>TECHNICAL RESERVES FOR LIFE INSURANCE WHEN THE CONTRACTOR BEARS THE RISK</b>	<b>0</b>	<b>0</b>
<b>E</b>	<b>OTHER RESERVES</b>	<b>4.079.337</b>	<b>4.472.062</b>
1	Reserves for pensions and similar obligations	1.717.112	1.666.877
2	Other reserves	2.362.225	2.805.185
<b>F</b>	<b>DEFERRED TAX LIABILITY</b>	<b>1.591.899</b>	<b>1.695.054</b>
1	Deferred tax liability	1.591.899	1.695.054
<b>G</b>	<b>RETAINED DEPOSITS FROM THE BUSINESS SUBMITTED TO REINSURANCE</b>	<b>0</b>	<b>0</b>
<b>H</b>	<b>FINANCIAL OBLIGATIONS</b>	<b>3.275.010</b>	<b>17.910.439</b>
1	Commitments for loans	1.396.726	20.546
2	Liabilities for issued securities	0	0
3	Other financial liabilities	1.878.284	17.889.893
<b>I</b>	<b>OTHER LIABILITIES</b>	<b>61.551.495</b>	<b>43.945.133</b>
1	Liabilities arising from direct insurance operations	8.147.382	2.148.765
2	Obligations arising from coinsurance and reinsurance business	14.958.505	11.812.128
3	Other liabilities from insurance business	9.528.032	9.041.100
4	Other liabilities	28.917.576	20.943.140
5	Liabilities for alienation and discontinued operations	0	0
<b>J</b>	<b>DEFERRED PAYMENTS OF EXPENSES AND INCOMES OF FUTURE PERIOD</b>	<b>16.070.170</b>	<b>19.576.197</b>
1	Deferred reinsurance commission	1.734.827	1.808.525
2	Other deferred expenses and income of future periods	14.335.343	17.767.672
<b>K</b>	<b>TOTAL LIABILITIES (A+B+C+D+E+F+G+H+I+J)</b>	<b>1.459.928.161</b>	<b>1.539.743.675</b>
<b>L</b>	<b>OFF BALANCE RECORDS</b>	<b>50.297.645</b>	<b>49.771.327</b>

Data source: FBiH Insurance Supervisory Agency

### 2.2.2 Aggregated profit and loss account of companies with headquarters in FBiH

TABLE

10

Aggregated profit and loss account of all insurance and reinsurance companies with headquarters in FBiH in 2019 and 2020

DESCRIPTION		2019	2020
<b>I</b>	<b>EARNED PREMIUMS (RECOGNISED IN INCOME)</b>	<b>489.002.567</b>	<b>491.345.353</b>
1	Gross written premium	590.562.110	588.281.250
2	Coinsurance premium	1.596.691	2.198.726
3	Value adjustment and collected value adjustment of premium (in insurance) coinsurance	-4.393.746	-3.659.491
4	Premium submitted to reinsurance (-)	-82.606.369	-90.956.400
5	Premium submitted to coinsurance (-)	-1.918.091	-3.152.711
6	Change in gross unearned premium reserves (+/-)	-14.616.358	-2.553.243
7	Change in reserves for unearned premiums, share of reinsurance (+/-)	1.773.976	1.462.969
8	Change in reserves for unearned premiums, share of coinsurance (+/-)	-1.395.646	-275.747
<b>II</b>	<b>INVESTMENT INCOMES</b>	<b>36.111.207</b>	<b>29.316.013</b>
1	Income from subsidiaries, associated companies and participating in joint ventures	8.089.279	1.651.759
2	Income from investments in land and buildings	2.721.565	4.291.327
2.1	Income from rent	2.717.162	4.287.865
2.2	Income from increased value of land and buildings	4.403	3.462
2.3	Income from sale of land and buildings	0	0
3	Income from interest	13.694.304	15.346.388
4	Unrealized gains from investments at fair value through profit and loss account	1.015.277	145.244
5	Gains from the sale (realisation) of financial investments	744.720	532.372
5.1	Investments at fair value through profit and loss account	113.641	145.600
5.2	Investments available for sale	631.079	368.981
5.3	Other gains from sale of financial investments	0	17.791
6	Net foreign exchange gains	141	28
7	Other income from investment	9.845.921	7.348.895
<b>III</b>	<b>INCOME FROM FEES AND COMMISSIONS</b>	<b>15.422.513</b>	<b>17.691.068</b>
<b>IV</b>	<b>OTHER TECHNICAL INSURANCE INCOME, NET OF REINSURANCE</b>	<b>6.236.838</b>	<b>6.244.180</b>
<b>V</b>	<b>OTHER INCOMES</b>	<b>5.506.862</b>	<b>3.283.846</b>
<b>VI</b>	<b>EXPENDITURES FOR INSURED EVENTS, NET</b>	<b>244.292.577</b>	<b>248.734.761</b>
1	Claim expenditures	236.954.195	242.722.002
1.1	The gross amount	281.390.451	284.402.244
1.2	Share of coinsurance (-)	-1.574.786	-1.222.395
1.3	Share of reinsurance (-)	-42.861.470	-40.457.847
2	Change in in provisions for claims (+/-)	7.338.382	6.012.759
2.1	The gross amount	12.052.036	15.900.977
2.2	Share of coinsurance (-)	-65.170	318.109
2.3	Share of reinsurance (-)	-4.648.485	-10.206.327

DESCRIPTION		2019	2020
<b>VII</b>	<b>CHANGE IN OTHER TECHNICAL RESERVES, NET OF REINSURANCE (+/-)</b>	<b>46.418.783</b>	<b>25.292.637</b>
1	Change in mathematical reserve of insurance (+/-)	44.721.193	24.602.509
1.1	The gross amount (+/-)	44.835.114	27.756.515
1.2	Share of reinsurance (-)	-113.921	-3.154.006
2	Changes in other technical reservations, net of reinsurance (+/-)	1.697.590	690.128
2.1	The gross amount	1.686.142	679.465
2.2	Share of coinsurance (-)	0	0
2.3	Share of reinsurance (-)	11.448	10.663
<b>VIII</b>	<b>CHANGE IN TECHNICAL RESERVATIONS OF LIFE INSURANCE WHERE CONTRACTOR BEARS INVESTMENT RISK, NET OF REINSURANCE (+/-)</b>	<b>0</b>	<b>0</b>
1	The gross amount	0	0
2	Share of coinsurance (-)	0	0
3	Share of reinsurance (-)	0	0
<b>IX</b>	<b>EXPENDITURES FOR RETURN OF PREMIUMS (BONUSES AND DISCOUNTS), NET OF REINSURANCE (+/-)</b>	<b>3.386.107</b>	<b>2.917.624</b>
1	Dependent on results	871.478	915.693
2	Non-dependent on the results	2.514.629	2.001.931
<b>X</b>	<b>OPERATING EXPENSES (EXPENSES FOR PERFORMING THE OPERATION), NET</b>	<b>202.939.541</b>	<b>211.332.886</b>
1	Acquisition costs	111.604.374	118.144.440
1.1	Commission	46.569.770	45.900.405
1.2	Other acquisition costs	65.941.120	72.490.365
1.3	Change in deferred acquisition costs (+/-)	-906.516	-246.330
2	Management costs (administrative costs)	91.335.167	93.188.446
2.1	Amortisation	8.967.051	10.368.258
2.2	Salaries, taxes and contributions from salaries and contributions to salaries	25.597.177	27.054.435
2.3	Other administrative expenses	56.770.936	55.765.753
<b>XI</b>	<b>INVESTMENT COSTS</b>	<b>2.121.198</b>	<b>3.648.138</b>
1	Amortization of buildings not intended for business activities	197.201	566.751
2	Interests	726.451	1.006.223
3	Value adjustment (decrease) of investment	72.332	185.531
4	Losses from sale (realisation) of investment	291.906	78.119
5	Net foreign exchange losses	2.874	11.740
6	Other investment expenses	830.434	1.799.774
<b>XII</b>	<b>OTHER TECHNICAL COSTS, NET OF REINSURANCE</b>	<b>18.721.376</b>	<b>19.599.630</b>
1	The costs for preventive activities	2.778.660	3.143.376
2	Other technical expenses of insurance	15.942.716	16.456.254
<b>XIII</b>	<b>Other costs, including value adjustment</b>	<b>293.246</b>	<b>108.189</b>
<b>XIV</b>	<b>PROFIT OR LOSS FROM ORDINARY ACTIVITIES BEFORE TAXATION (+/-)</b>	<b>34.107.159</b>	<b>36.246.595</b>

Data source: FBiH Insurance Supervisory Agency

### 2.2.3 Aggregated balance sheet of companies with headquarters in RS

TABLE

11

Aggregated balance sheet of all insurance companies with headquarters in RS in 2019 and 2020

ASSETS		2019	2020
<b>A</b>	<b>FIXED ASSETS</b>	<b>376.582.601</b>	<b>402.496.069</b>
<b>I</b>	<b>INTANGIBLE INVESTMENTS</b>	<b>1.009.550</b>	<b>1.144.534</b>
1	Investments to development	932	768,01
2	Concessions, patents, licenses and similar rights	253.831	148.375
3	Goodwill	0	0
4	Software and other rights	302.561	226.174
5	Other intangible assets	247.995	298.626
6	Payments in advance and intangible assets in preparation	204.231	470.590
<b>II</b>	<b>REAL ESTATE, INVESTMENT PROPERTY, FACILITIES, EQUIPMENT AND OTHER ASSETS</b>	<b>114.385.260</b>	<b>119.925.500</b>
1	Land	7.341.153	7.262.999
2	Biological means	0	0
3	Facilities and equipment	28.256.636	27.790.029
4	Investment property	7.311.607	7.579.819
5	Other fixed assets	65.897.705	70.931.500
6	Payments in advance and property, facilities, equipment and investment property in preparation	338.316	1.666.573
7	Investment to some other subject's property, facilities and equipment	800.563	707.856
8	Advances and real estate, plants, equipment and real estate investments in preparation	4.439.280	3.986.724
<b>III</b>	<b>LONG-TERM FINANCIAL PLACEMENTS</b>	<b>261.130.950</b>	<b>281.426.035</b>
1	Shares in dependent legal entities' capital	3.149.043	2.490.543
2	Shares in affiliated legal entities' capital	0	0
3	Shares in other legal entities' capital	1.273.169	2.292.681
4	Long-term placements to parent, dependent and other associated legal entities	7.233.270	7.265.857
5	Long-term financial placements at home	65.204.968	66.172.310
6	Long-term financial placements abroad	0	0
7	Financial assets held to maturity	8.802.803	9.904.181
8	Financial assets available for sale	161.672.652	181.558.689
9	Other long-term financial placements	13.795.045	11.741.774
<b>IV</b>	<b>OTHER LONG-TERM ASSETS</b>	<b>0</b>	<b>0</b>
<b>V</b>	<b>DEFERRED TAX ASSETS</b>	<b>56.841</b>	<b>0</b>
<b>B</b>	<b>CURRENT ASSETS</b>	<b>130.385.087</b>	<b>127.397.874</b>
<b>I</b>	<b>STOCKS, FIXED ASSETS AND ASSETS OF DISCONTINUED OPERATIONS INTENDED FOR SALE</b>	<b>1.506.154</b>	<b>2.140.928</b>
1	Stocks of materials	160.040	65.343
2	Inventory of remains of insured damaged items	63.888	71.273
3	Fixed assets and assets of discontinued operations intended for sale	24.669	114.001
4	Given paying in advance	1.257.557	1.890.312

ASSETS		2019	2020
<b>II</b>	<b>SHORT-TERM RECEIVABLES, PLACEMENTS AND CASH</b>	<b>96.043.492</b>	<b>90.332.946</b>
1	Claims arising from premiums, participation in compensation of claims and other customers	13.333.526	13.519.939
a)	Receivables based on life insurance premiums	509.964	678.381
b)	Receivables based on non-life insurance premiums	11.409.336	11.477.240
c)	Claims arising from premium of coinsurance, reinsurance and retrocession at home	450.966	310.740
d)	Claims arising from premium of coinsurance, reinsurance and retrocession from abroad	0	23617,39
e)	Claims arising from the participation in compensation of claims at home	256.764	321.276
f)	Claims arising from the participation in compensation of claims from abroad	280.817	183.916
g)	Other customers and other receivables	425.679	522.107
h)	Receivables based on depository premium	0	2662
2	Receivables from specific operations	2.222.902	2.333.351
3	Other receivables	6.346.701	7.712.966
4	Short-term financial placements	38.498.288	39.294.554
a)	Short-term financial placements to associated legal entities - the parent and dependent	2.046.381	5.174.435
b)	Short-term financial placements - other associated legal entity	2.195.645	1.359.626
c)	Short-term financial placements at home	17.433.461	7.335.805
d)	Short-term financial placements abroad	0	0
e)	Part of long-term deposits and investments that mature within the period to one year	11.307.910	15.079.777
f)	Financial assets at fair value through profit or loss account intended for trading	44.456	43.742
g)	Financial assets recognized at fair value through profit and loss account	5.148.106	8.979.276
h)	Redeemed own shares	0	0
i)	Other short-term financial placements	322.329	1.321.893
5	Cash and cash equivalents	35.642.075	27.472.136
a)	Cash equivalents - securities	0	0
b)	Cash	35.642.075	27.472.136
6	Value added tax	0	0
<b>III</b>	<b>ACTIVE ACCRUALS</b>	<b>32.580.365</b>	<b>34.842.218</b>
<b>IV</b>	<b>DEFERRED TAX ASSETS</b>	<b>255.076</b>	<b>81.782</b>
<b>C</b>	<b>LOSS IN EXCESS OF THE CAPITAL</b>	<b>0</b>	<b>0</b>
<b>D</b>	<b>OPERATING ASSETS</b>	<b>506.967.688</b>	<b>529.893.943</b>
<b>E</b>	<b>OFF BALANCE SHEET ASSETS</b>	<b>4.729.089</b>	<b>12.129.862</b>
<b>F</b>	<b>TOTAL ASSETS</b>	<b>511.696.777</b>	<b>542.023.805</b>

LIABILITIES		2019	2020
<b>A</b>	<b>CAPITAL</b>	<b>153.930.844</b>	<b>163.035.640</b>
<b>I</b>	<b>BASIC CAPITAL</b>	<b>103.655.891</b>	<b>110.630.891</b>
1	Share capital	103.655.891	110.630.891
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
<b>II</b>	<b>SUBSCRIBED CAPITAL UNPAID</b>	<b>0</b>	<b>0</b>
<b>III</b>	<b>ISSUANCE PREMIUM</b>	<b>5.838.218</b>	<b>6.606.242</b>
<b>IV</b>	<b>EMISSION LOSSES</b>	<b>4.045.946</b>	<b>4.035.080</b>
<b>V</b>	<b>RESERVES FROM INCOME</b>	<b>5.884.248</b>	<b>5.302.698</b>
1	Legal reserves	5.884.174	5.302.624
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	74	74
<b>VI</b>	<b>REVALUATION RESERVES</b>	<b>3.659.077</b>	<b>3.075.245</b>
<b>VII</b>	<b>UNREALISED GAINS ARISING FROM FINANCIAL ASSETS AVAILABLE FOR SALE</b>	<b>6.333.344</b>	<b>4.908.229</b>
<b>VIII</b>	<b>UNREALISED LOSSES ARISING FROM FINANCIAL ASSETS AVAILABLE FOR SALE</b>	<b>1.205.885</b>	<b>1.377.854</b>
<b>IX</b>	<b>RETAINED GAIN</b>	<b>45.436.087</b>	<b>46.692.755</b>
1	Retained gain from previous years	15.043.847	15.518.030
2	Retained gain of the current year	30.392.240	31.174.725
<b>X</b>	<b>LOSS TO THE AMOUNT OF CAPITAL</b>	<b>11.624.190</b>	<b>8.767.486</b>
1	Loss of previous year	6.865.833	8.553.388
2	Loss of current year	4.758.357	214.098
<b>B</b>	<b>LONG-TERM PROVISIONS</b>	<b>115.652.655</b>	<b>127.814.022</b>
1	The mathematical reserve in life insurance	104.995.007	116.452.801
2	Provision for participation in profit	8.953.245	9.476.862
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	10.833	70.794
7	Provision for wages and benefits of employees	932.658	939.242
8	Other long-term provisions	617.080	545.643
9	Other technical reserves of insurance	143.832	328.683
<b>C</b>	<b>LIABILITIES</b>	<b>237.384.189</b>	<b>239.044.281</b>
<b>I</b>	<b>LONG-TERM LIABILITIES</b>	<b>4.091.192</b>	<b>3.124.400</b>
1	Obligations convertible into capital	0	0
2	Liabilities to associated legal parties	0	0

LIABILITIES		2019	2020
3	Liabilities from issued long-term securities	0	0
4	Long-term loans	3.287.009	1.999.292
5	Long-term liabilities from financial leasing	0	0
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	804.183	1.125.109
<b>II</b>	<b>Short term liabilities</b>	<b>233.292.997</b>	<b>235.919.881</b>
1	Short-term financial liabilities	339.132	1.967.727
a)	Short-term financial liabilities to associated parties	0	1460000
b)	Liabilities from issued short-term securities	0	0
c)	Short-term loans	203.473	356.188
d)	Part of the long-term financial obligations that matures in one year	135.659	150.469
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	0	1070
2	Liabilities for claims and the contracted amounts	722.531	889.667
a)	Liabilities for claims and the contracted amounts	721.054	877.633
b)	Liabilities due to share in claims and contractual amounts of reinsurance	1.477	12.035
c)	Liabilities due to share in claims and contractual amounts of reinsurance	0	0
3	Liabilities for premium and specific obligations	4.021.626	4.083.262
4	Liabilities for salaries and salaries compensation	2.545.657	3.149.087
a)	Liabilities due to gross earnings	2.525.327	3.120.942
b)	Liabilities for gross salaries compensation	20.330	28.146
5	Other operating liabilities	13.707.479	11.079.768
6	Liabilities for taxes, contributions and other short-term liabilities	3.074.312	2.164.955
7	Tax liabilities from the results	1.254.120	1.402.860
8	Deferred tax liabilities	419.508	359.340
9	Passive accruals	207.208.632	210.823.215
a)	Unearned premiums of life insurance	6.523.662	6.941.651
b)	Unearned premiums of non-life insurance	118.832.112	119.589.848
c)	Unearned premiums of coinsurance and reinsurance	162.150	114.167
d)	Reserved claims in life insurance	1.075.927	1.177.958
e)	Reserved claims in non-life insurance	76.062.118	77.096.680
f)	Provisioning for shares in claims arising from coinsurance and reinsurance	1.052.136	259.359
g)	Other passive accruals	3.500.527	5.643.553
<b>D</b>	<b>BUSINESS LIABILITIES</b>	<b>506.967.688</b>	<b>529.893.943</b>
<b>E</b>	<b>OFF BALANCE SHEET LIABILITIES</b>	<b>4.729.089</b>	<b>12.129.862</b>
<b>F</b>	<b>TOTAL LIABILITIES</b>	<b>511.696.777</b>	<b>542.023.805</b>

Data source: RS Insurance Agency

### 2.2.4 Aggregated profit and loss account of companies with headquarters in RS

TABLE

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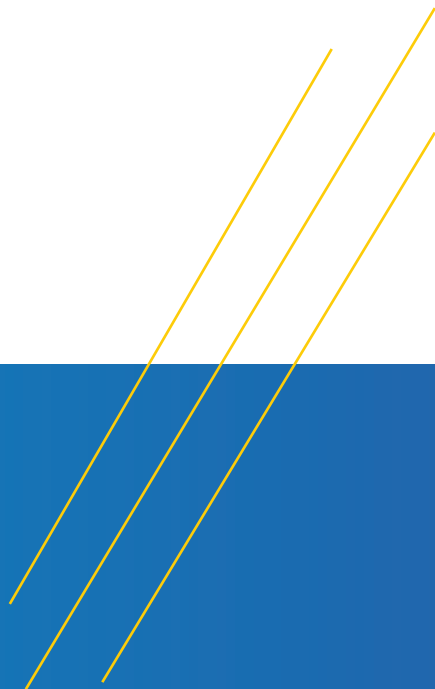
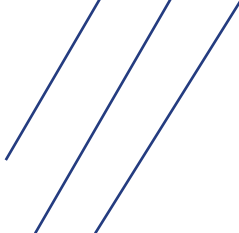
Aggregated profit and loss account of all insurance companies with headquarters in RS in 2019 and 2020

DESCRIPTION		2019	2020
<b>A</b>	<b>OPERATING INCOMES AND OPERATING EXPENSES</b>		
<b>I</b>	<b>OPERATING INCOMES</b>	<b>240.131.198</b>	<b>251.767.009</b>
1	Incomes from premiums and commissions of insurance, coinsurance, reinsurance and retrocession of life insurance	24.830.919	26.293.818
a)	Incomes from premiums of insurance, coinsurance, reinsurance and retrocession of life insurance	24.188.575	25.652.010
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	531.839	435.413
d)	Incomes from cancellation and reduction in provisioning of life insurance, reinsurance and retrocession	87.399	71.082
e)	Other incomes from life insurance	23.106	135.313
2	Incomes from premiums and commissions of insurance, coinsurance, reinsurance and retrocession of non-life insurance	196.480.292	200.138.806
3	Income based on participation of coinsurance and reinsurance and retrocession in compensation of non-life insurance claims	4.215.794	7.379.917
4	Incomes from cancellation and reduction in provisioning of non-life insurance	3.022.843	5.514.101
5	Incomes from tax refunds and other charges and incomes from premiums, subsidies, grants, donations etc.	211.666	382.615
6	Other operating incomes	11.369.684	12.057.752
<b>II</b>	<b>OPERATING EXPENSES</b>	<b>217.468.824</b>	<b>222.416.050</b>
1	Functional expenses	121.855.105	125.520.165
1.1	Expenses for long-term reservations and functional contributions	17.576.981	16.022.229
a)	Mathematical reserve of life insurance, except for voluntary pension insurance	13.659.930	11.807.296
b)	Mathematical reserve of voluntary pension insurance	0	0
c)	Contribution for prevention	464.062	409.206
d)	Firefighting contribution	234.370	369.704
e)	Contribution to protection fund	2.232.646	2.265.793
f)	Expenses for long-term provisions for risk equalization	0	0
g)	Contributions required by special laws	0	0
h)	Increase in other technical reserves	45.194	0
i)	Other expenses for long-term provisions and functional contributions	940.779	1.170.231
1.2	Compensation of claims, contractual amounts and premiums of coinsurance and reinsurance business	9.173.464	11.252.206
a)	Compensation of claims, contractual amounts and shares in claims of life insurance	7.940.054	9.963.423
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	1.019.442	1.141.482
d)	Provision for claims, shares in claims and other provisions arising from life insurance	213.968	147.301
e)	Expenses from bonuses and discounts in life insurance	0	0
1.3	Compensation of claims and other compensations in non-life insurance	95.104.660	98.245.729
a)	Compensation of claims, insured sums, other contracted amounts and shares in non-life insurance claims	66.679.302	69.536.744
b)	Expenses from premiums and fees of coinsurance, reinsurance and retrocession of non-life insurance	22.163.057	23.088.994
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	6.262.301	5.619.991
2	The costs of implementing insurance	95.613.719	96.895.886

DESCRIPTION		2019	2020
2.1	Costs of amortization and reservations	4.148.059	4.138.853
a)	Amortization costs	4.032.947	4.052.448
b)	Reservation costs	115.112	86.405
2.2	Costs of materials, energy, services and non-material costs	61.302.029	62.307.469
a)	The cost of material, fuel and power	3.737.103	3.785.692
b)	Commission expenses	9.195.887	10.065.644
c)	Costs of production services	33.780.850	35.355.509
d)	Non-material expenses	12.177.278	11.324.832
e)	Tax and contributions costs	2.410.911	1.775.792
2.3	Salaries costs, salaries compensation and other personal expenses	30.163.631	30.449.564
a)	Costs of gross wages and salaries compensation	26.571.724	27.200.602
b)	Other employee expenses and fees	3.591.907	3.248.962
<b>III</b>	<b>OPERATING GAIN</b>	<b>33.127.348</b>	<b>36.035.631</b>
<b>IV</b>	<b>OPERATING LOSS</b>	<b>10.464.974</b>	<b>6.684.671</b>
<b>B</b>	<b>FINANCIAL INCOMES AND EXPENDITURES</b>		
<b>I</b>	<b>FINANCIAL INCOMES</b>	<b>11.036.142</b>	<b>10.657.371</b>
1	Financial incomes from parent, dependent and other associated companies	138.546	201.000
2	Interest income	9.012.242	9.370.545
3	Foreign exchange gains	153.233	158.057
4	Other financial income	1.732.121	927.769
<b>II</b>	<b>FINANCIAL EXPENSES</b>	<b>615.540</b>	<b>1.825.770</b>
1	Finance expenses from relations with the parent, dependent and other associated entities	143.768	158.621
2	Interest expense	240.761	358.723
3	Foreign exchange losses	36.864	442.251
4	Other expenses	194.147	866.175
<b>III</b>	<b>GAINS OF REGULAR ACTIVITY</b>	<b>36.726.193</b>	<b>38.307.118</b>
<b>IV</b>	<b>LOSS OF REGULAR ACTIVITY</b>	<b>3.643.217</b>	<b>124.557</b>
<b>C</b>	<b>OTHER INCOME AND EXPENSES</b>		
<b>I</b>	<b>OTHER INCOME</b>	<b>3.876.452</b>	<b>3.584.592</b>
1	Gains from sale of intangible investments, property, facilities, equipment and investment property	185.108	24.464
2	Gains from the sale of shares and long-term securities	247.737	100.309
3	Income from the effects of contractually agreed risk protection	0	6
4	Other income	3.443.607	3.459.813
<b>II</b>	<b>OTHER EXPENSES</b>	<b>6.375.361</b>	<b>5.487.958</b>
1	Losses arising from liquidation and sale of intangible investments, property, facilities, equipment and investment property	318.269	325.204
2	Losses from the sale of shares in equity and securities	21.237	153.655
3	Expenses from the effects of contractually agreed risk protection	0	0
4	Other expenses	6.035.855	5.009.099
<b>III</b>	<b>GAIN FROM OTHER INCOMES AND EXPENSES</b>	<b>160.373</b>	<b>510.933</b>
<b>IV</b>	<b>LOSS FROM OTHER INCOMES AND EXPENSES</b>	<b>2.659.282</b>	<b>2.414.299</b>
<b>D</b>	<b>INCOMES AND EXPENSES FROM ADJUSTMENT OF PROPERTY VALUE AND INCOMES FROM ADJUSTMENT OF PROPERTY VALUE</b>		
<b>I</b>	<b>INCOMES FROM ADJUSTMENT OF PROPERTY VALUE</b>	<b>2.621.718</b>	<b>2.948.855</b>
1	Incomes from adjustment of value of intangible investments, property, facilities, equipment and investment property	1.522.440	617.091

	DESCRIPTION	2019	2020
2	Incomes from adjustment of value of long-term financial placements and financial assets available for sale	1.066.174	418.196
3	Other income from adjustment of asset value	33.104	1.913.568
<b>II</b>	<b>EXPENSES ARISING FROM THE ADJUSTMENT OF ASSET VALUE</b>	<b>3.005.819</b>	<b>3.274.704</b>
1	Impairment of intangible investments, property, facilities, equipment and investment property	1.248.652	331.846
2	Impairment of long-term financial placements and financial assets available for sale	237.343	75.329
3	Other expenses from adjustment of asset value	1.519.824	2.867.529
<b>III</b>	<b>GAIN ARISING FROM THE ADJUSTMENT OF ASSET VALUE</b>	<b>1.813.358</b>	<b>2.164.558</b>
<b>IV</b>	<b>LOSS ARISING FROM THE ADJUSTMENT OF ASSET VALUE</b>	<b>2.194.459</b>	<b>2.490.407</b>
<b>E</b>	<b>PROFIT OF BUSINESS THAT IS BEING SUSPENDED</b>	<b>0</b>	<b>0</b>
<b>F</b>	<b>LOSS OF BUSINESS THAT IS BEING SUSPENDED</b>	<b>0</b>	<b>0</b>
<b>G</b>	<b>INCOMES ARISING FROM THE CHANGES IN ACCOUNTING POLICY AND CORRECTIONS FROM PREVIOUS YEARS</b>	<b>112.506</b>	<b>420.784</b>
<b>H</b>	<b>EXPENDITURES ARISING FROM THE CHANGES IN ACCOUNTING POLICY AND CORRECTIONS FROM PREVIOUS YEARS</b>	<b>389.660</b>	<b>754.597</b>
<b>I</b>	<b>GAINS AND LOSSES BEFORE TAX</b>		
1	Profit before tax	34.543.443	35.842.337
2	Loss before tax	4.620.631	222.804
<b>J</b>	<b>CURRENT AND DEFERRED INCOME TAX</b>		
1	Tax expenses of the period	3.767.460	3.910.983
2	Deferred tax expenses of the period	78.253	11.224
3	Deferred tax incomes of the period	72.232	1.418
<b>K</b>	<b>NET GAIN AND NET LOSS OF THE PERIOD</b>	<b>26.149.331</b>	<b>31.698.742</b>
1	Net gain for the current year	30.917.406	31.921.546
2	Net loss for the current year	4.768.075	222.804
<b>L</b>	<b>OTHER GAINS AND LOSSES OF THE PERIOD</b>		
<b>I</b>	<b>GAINS DETERMINED DIRECTLY IN CAPITAL</b>	<b>981.130</b>	<b>315.862</b>
1	Gains from decreasing in revaluation reserves for fixed assets, except securities available for sale	100.461	281.141
2	Gains from changes in fair value of securities available for sale	880.669	34.721
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
<b>II</b>	<b>LOSSES DETERMINED DIRECTLY IN CAPITAL</b>	<b>167.533</b>	<b>1.213.387</b>
1	Losses from changes in fair value of securities available for sale	76.790	940.952
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	90.743	272.435
<b>LJ</b>	<b>OTHER GAINS OR LOSSES OF THE PERIOD</b>	<b>813.597</b>	<b>-897.525</b>
<b>M</b>	<b>TAX ON INCOME RELATING TO OTHER GAINS AND LOSSES</b>	<b>-66.232</b>	<b>76.319</b>
<b>N</b>	<b>NET RESULT ARISING FROM THE OTHER GAINS AND LOSSES FOR THE PERIOD</b>	<b>747.365</b>	<b>-821.207</b>
<b>NJ</b>	<b>TOTAL NET RESULT OF THE ACCOUNTING PERIOD</b>		
<b>I</b>	<b>TOTAL NET GAIN OF THE ACCOUNTING PERIOD</b>	<b>31.655.053</b>	<b>31.614.556</b>
<b>II</b>	<b>TOTAL NET LOSS FOR THE ACCOUNTING PERIOD</b>	<b>4.758.357</b>	<b>737.020</b>

Data source: RS Insurance Agency





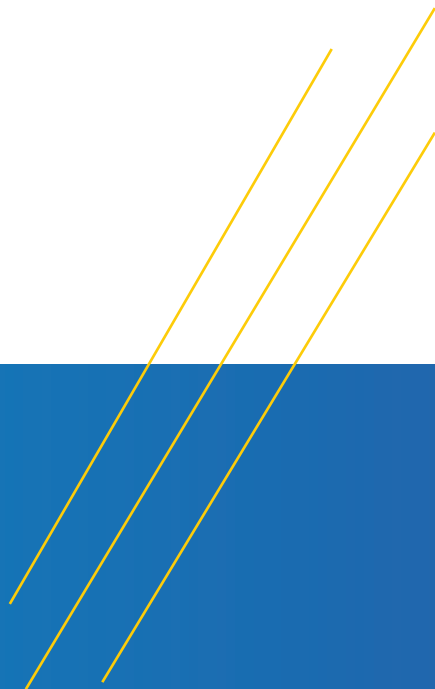
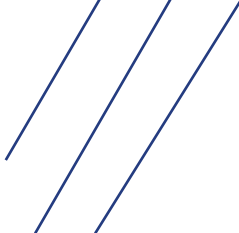
INSURANCE AGENCY OF  
BOSNIA AND HERZEGOVINA

**Overview  
of statistical  
indicators  
for the BiH  
insurance sector**

**2020**  
ANNUAL REPORT

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## 3 Overview of statistical indicators for the BiH insurance sector

### 3.1 Ownership structure

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

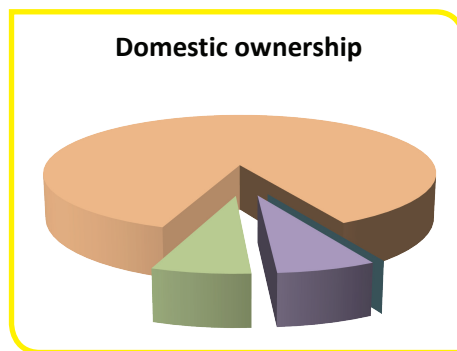
TABLE

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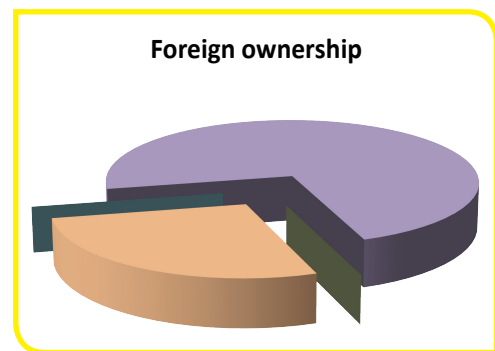
Ownership structure and the types of insurance operations offered by the BiH insurance companies in 2020

Ownership	Non-life	Life	Composite	Reinsurance	Total
Domestic	13	0	1	1	15
Foreign	3	0	8	0	11
<b>Total</b>	<b>16</b>	<b>0</b>	<b>9</b>	<b>1</b>	<b>26</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency



- Non-life
- Life
- Composite
- Reinsurance



- Non-life
- Life
- Composite
- Reinsurance

Graph

Ownership structure and the classes of insurance operations offered by the BiH insurance companies in 2020

On the insurance market of Bosnia and Herzegovina, the business operation is conducted by 25 insurance companies and one reinsurance company. Out of the total number of 25 insurance companies, 11 insurance companies have seat in the Federation of Bosnia and Herzegovina and 14 in Republic of Srpska.

There are 1.446 registered intermediaries on the market, of that number 1.375 are natural persons and 89 are legal entities. Out of the total number

of registered intermediaries – natural persons, 1.323 are insurance representatives and 34 are insurance brokers. Out of the total number of registered intermediaries – legal persons, 62 are representative companies while 27 are registered brokerage companies.

Companies with majority foreign capital in the total premium participated with 54,38%. The share of companies with the majority foreign capital on the life insurance market in 2020 was 97,65%.

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

TABLE

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Ownership structure and the types of insurance operations offered by the FBiH insurance companies in 2020

Ownership	Non-life	Life	Composite	Reinsurance	Total
Domestic	4	0	1	1	6
Foreign	0	0	6	0	6
<b>Total</b>	<b>4</b>	<b>0</b>	<b>7</b>	<b>1</b>	<b>12</b>

Data source: FBiH Insurance Supervisory Agency

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

Ownership	Non-life	Life	Composite	Reinsurance	Total
Domestic	9	0	0	0	9
Foreign	3	0	2	0	5
<b>Total</b>	<b>12</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>14</b>

Data source: RS Insurance Agency

### 3.1.4 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 servi-

ces in other entity only on the basis of registered branches.

Companies providing insurance services through branches in other entity in 2020 are listed below.

#### Insurance companies from FBiH

- ADRIATIC OSIGURANJE d.d.
- ASA OSIGURANJE d.d.
- CAMELIJA OSIGURANJE d.d.
- CENTRAL OSIGURANJE d.d.
- CROATIA OSIGURANJE d.d.
- EUROHERC OSIGURANJE d.d.
- SARAJEVO OSIGURANJE d.d.
- TRIGLAV OSIGURANJE d.d.
- UNIQA OSIGURANJE d.d.
- VIENNA OSIGURANJE d.d.

#### Insurance companies from RS

- BRČKO-GAS OSIGURANJE d.d.
- DRINA OSIGURANJE a.d.
- DUNAV OSIGURANJE a.d.
- EUROS OSIGURANJE a.d.
- GARANT OSIGURANJE a.d.
- MIKROFIN OSIGURANJE a.d.
- OSIGURANJE AURA a.d.
- PREMIUM OSIGURANJE a.d.
- WIENER OSIGURANJE a.d.

TABLE

15

Ownership structure and the types of insurance operations offered by the RS insurance companies in 2020

### 3.1.5 Number of insurance intermediaries in Bosnia and Herzegovina and the entities

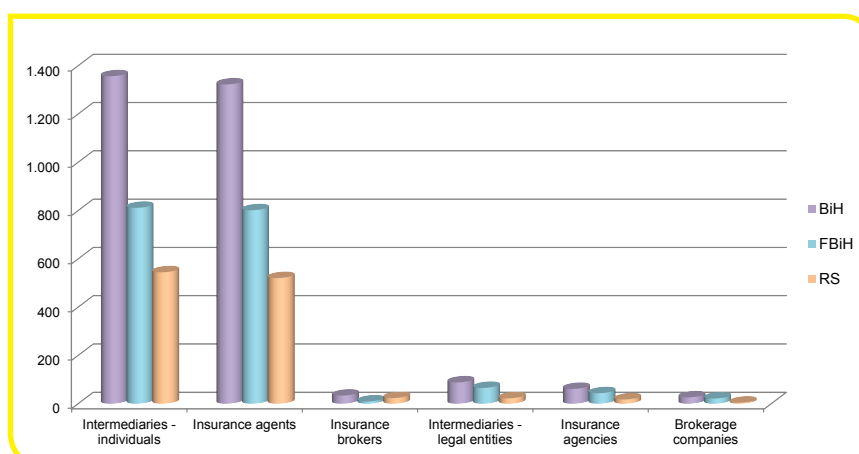
	BiH	FBiH	RS
<b>Intermediaries - individuals</b>	<b>1.357</b>	<b>812</b>	<b>545</b>
Insurance agents	1.323	802	521
Insurance brokers	34	10	24
<b>Intermediaries - legal entities</b>	<b>89</b>	<b>66</b>	<b>23</b>
Insurance agencies	62	44	18
Brokerage companies	27	22	5
<b>Total</b>	<b>1.446</b>	<b>878</b>	<b>568</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

TABLE

16

Number of insurance intermediaries in BiH, FBiH and RS in 2020



Graph

Number of insurance intermediaries in BiH, FBiH and RS in 2020

### 3.2 Gross written premium in BiH and the entities

TABLE

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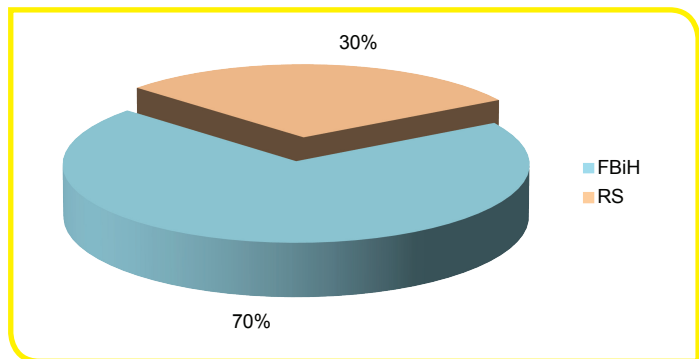
Gross written premium in Bosnia and Herzegovina and the entities in 2017, 2018, 2019 and 2020 (in KM)

	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)	Premium growth index		
									18/17	19/18	20/19
BiH	683.288.345	100	712.831.565	100	762.780.531	100	755.894.108	100	104,32	107,01	99,10
FBiH	475.400.367	69,58	497.842.176	69,84	532.021.245	69,75	529.123.374	70,00	104,72	106,87	99,46
RS	207.887.978	30,42	214.989.388	30,16	230.759.286	30,25	226.770.734	30,00	103,42	107,34	98,27

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Graph

Gross written premium in BiH and the entities in 2020



#### 3.2.1 Gross written premium per sales channels in BiH and the entities

TABLE

18

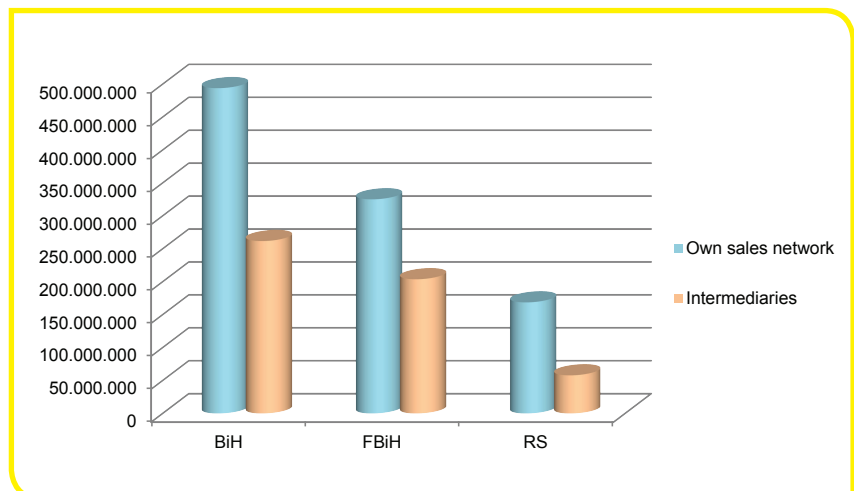
Gross written premium per sales channels in BiH and the entities in 2020 (in KM)

Premium	2020					
	BiH	Share (%)	FBiH	Share (%)	RS	Share (%)
Own sales network	494.031.769	65,36	325.257.291	61,47	168.774.478	74,43
Intermediaries	261.862.339	34,64	203.866.082	38,53	57.996.256	25,57
<b>Total</b>	<b>755.894.108</b>	<b>100</b>	<b>529.123.374</b>	<b>100</b>	<b>226.770.734</b>	<b>100</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Graph

Gross written premium per sales channels in BiH and the entities in 2020



### 3.2.2 Gross written premium per sales channels by insurance class in BiH

Insurance class		Gross written premium	Own sales network	Share in gross written premium (%)	Intermediaries	Share in gross written premium (%)
01	Accident	48.022.000	31.584.861	4,18	16.437.139	2,17
02	Health	8.852.433	7.463.662	0,99	1.388.771	0,18
03	Land vehicles	72.014.676	49.476.307	6,55	22.538.369	2,98
04	Railway rolling stock	20.814	20.814	0,00	0	0,00
05	Aircraft	32.531	28.048	0,00	4.483	0,00
06	Sea, lake and river vessels	12.591	12.591	0,00	0	0,00
07	Goods in transit	3.120.498	2.185.879	0,29	934.619	0,12
08	Fire and other natural perils	31.582.174	23.467.276	3,10	8.114.898	1,07
09	Other damage to property	29.174.363	22.094.352	2,92	7.080.011	0,94
10	Motor third-party liability	386.381.198	293.667.785	38,85	92.713.413	12,27
11	Aviation third-party-liability	86.259	74.813	0,01	11.446	0,00
12	Marine third-party-liability	31.313	18.033	0,00	13.280	0,00
13	General liability	10.986.376	8.175.220	1,08	2.811.156	0,37
14	Credit	4.641.903	1.095.114	0,14	3.546.789	0,47
15	Surety	385.293	344.755	0,05	40.538	0,01
16	Financial loss	2.770.547	1.709.293	0,23	1.061.254	0,14
17	Legal protection	37.216	31.837	0,00	5.379	0,00
18	Assistance - other insurance classes	1.356.256	1.052.652	0,14	303.604	0,04
<b>Total (non-life insurance classes)</b>		<b>599.508.442</b>	<b>442.503.293</b>	<b>58,54</b>	<b>157.005.149</b>	<b>20,77</b>
19	Life (life insurance and annuity insurance)	156.385.665	51.528.476	6,82	104.857.189	13,87
<b>Grand total (insurance classes 1-19)</b>		<b>755.894.108</b>	<b>494.031.769</b>	<b>65,36</b>	<b>261.862.339</b>	<b>34,64</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

**TABLE**

**19**

Gross written premium per sales channels by insurance classes in BiH in 2020 (in KM)

Insurance class		Bank insurance premium	Gross written premium	Share in total premium (%)
01	Accident	6.216.589	48.022.000	0,82
02	Health	102.058	8.852.433	0,01
03	Land vehicles	1.597.702	72.014.676	0,21
04	Railway rolling stock	0	20.814	0,00
05	Aircraft	0	32.531	0,00
06	Sea, lake and river vessels	0	12.591	0,00
07	Goods in transit	58.070	3.120.498	0,01
08	Fire and other natural perils	1.380.325	31.582.174	0,18
09	Other damage to property	58.227	29.174.363	0,01
10	Motor third-party liability	99.145	386.381.198	0,01
11	Aviation third-party-liability	0	86.259	0,00
12	Marine third-party-liability	0	31.313	0,00
13	General liability	45.041	10.986.376	0,01
14	Credit	2.958.902	4.641.903	0,39
15	Surety	0	385.293	0,00
16	Financial loss	39.159	2.770.547	0,01
17	Legal protection	16	37.216	0,00
18	Assistance - other insurance classes	1.108	1.356.256	0,00
<b>Total (non-life insurance classes)</b>		<b>12.556.343</b>	<b>599.508.442</b>	<b>1,66</b>
19	Life (life insurance and annuity insurance)	31.478.453	156.385.665	4,16
<b>Grand total (insurance classes 1-19)</b>		<b>44.034.796</b>	<b>755.894.108</b>	<b>5,83</b>

Data source: FBiH Insurance Supervisory Agency

**TABLE**

**20**

Insurance premium realised by banks by insurance classes in BiH in 2020 (in KM)

### 3.2.3 Gross written premium per sales channels by insurance classes in FBiH

TABLE

21

Gross written premium per sales channels by insurance classes in FBiH in 2020 (in KM)

	Insurance class	Gross written premium	Own sales network	Share in gross written premium (%)	Intermediaries	Share in gross written premium (%)
01	Accident	34.458.349	23.523.342	4,45	10.935.007	2,07
02	Health	7.878.783	6.603.357	1,25	1.275.426	0,24
03	Land vehicles	57.446.619	37.460.440	7,08	19.986.179	3,78
04	Railway rolling stock	0	0	0,00	0	0,00
05	Aircraft	5.917	1.434	0,00	4.483	0,00
06	Sea, lake and river vessels	10.853	10.853	0,00	0	0,00
07	Goods in transit	2.283.559	1.752.367	0,33	531.192	0,10
08	Fire and other natural perils	23.982.946	17.888.618	3,38	6.094.328	1,15
09	Other damage to property	17.853.516	12.634.054	2,39	5.219.462	0,99
10	Motor third-party liability	239.353.078	167.674.621	31,69	71.678.457	13,55
11	Aviation third-party-liability	29.448	26.413	0,00	3.035	0,00
12	Marine third-party-liability	23.255	10.065	0,00	13.190	0,00
13	General liability	8.323.301	6.340.089	1,20	1.983.212	0,37
14	Credit	3.016.696	681.222	0,13	2.335.474	0,44
15	Surety	365.778	325.240	0,06	40.538	0,01
16	Financial loss	2.028.396	1.502.752	0,28	525.644	0,10
17	Legal protection	37.216	31.837	0,01	5.379	0,00
18	Assistance - other insurance classes	1.274.402	975.266	0,18	299.136	0,06
	<b>Total (non-life insurance classes)</b>	<b>398.372.112</b>	<b>277.441.970</b>	<b>52,43</b>	<b>120.930.142</b>	<b>22,85</b>
19	Life (life insurance and annuity insurance)	130.751.261	47.815.321	9,04	82.935.940	15,67
	<b>Grand total (insurance classes 1-19)</b>	<b>529.123.374</b>	<b>325.257.291</b>	<b>61,47</b>	<b>203.866.082</b>	<b>38,53</b>

Data source: FBiH Insurance Supervisory Agency

TABLE

22

Insurance premium realised by banks by insurance classes in FBiH in 2020 (in KM)

	Insurance class	Bank insurance premium	Gross written premium	Share in total premium (%)
01	Accident	4.779.772	34.458.349	0,90
02	Health	101.695	7.878.783	0,02
03	Land vehicles	1.589.103	57.446.619	0,30
04	Railway rolling stock	0	0	0,00
05	Aircraft	0	5.917	0,00
06	Sea, lake and river vessels	0	10.853	0,00
07	Goods in transit	58.070	2.283.559	0,01
08	Fire and other natural perils	1.123.258	23.982.946	0,21
09	Other damage to property	57.275	17.853.516	0,01
10	Motor third-party liability	99.145	239.353.078	0,02
11	Aviation third-party-liability	0	29.448	0,00
12	Marine third-party-liability	0	23.255	0,00
13	General liability	45.041	8.323.301	0,01
14	Credit	2.216.641	3.016.696	0,42
15	Surety	0	365.778	0,00
16	Financial loss	39.159	2.028.396	0,01
17	Legal protection	16	37.216	0,00
18	Assistance - other insurance classes	1.108	1.274.402	0,00
	<b>Total (non-life insurance classes)</b>	<b>10.110.283</b>	<b>398.372.112</b>	<b>1,91</b>
19	Life (life insurance and annuity insurance)	31.426.321	130.751.261	5,94
	<b>Grand total (insurance classes 1-19)</b>	<b>41.536.604</b>	<b>529.123.374</b>	<b>7,85</b>

Data source: FBiH Insurance Supervisory Agency

### 3.2.4 Gross written premium per sales channels by insurance classes in RS

Insurance class		Gross written premium	Own sales network	Share in gross written premium (%)	Intermediaries	Share in gross written premium (%)
01	Accident	13.563.651	8.061.519	3,55	5.502.132	2,43
02	Health	973.650	860.305	0,38	113.345	0,05
03	Land vehicles	14.568.057	12.015.867	5,30	2.552.190	1,13
04	Railway rolling stock	20.814	20.814	0,00	0	0,00
05	Aircraft	26.614	26.614	0,00	0	0,00
06	Sea, lake and river vessels	1.738	1.738	0,00	0	0,00
07	Goods in transit	836.939	433.512	0,19	403.427	0,18
08	Fire and other natural perils	7.599.228	5.578.658	2,46	2.020.570	0,89
09	Other damage to property	11.320.847	9.460.298	4,17	1.860.549	0,82
10	Motor third-party liability	147.028.120	125.993.164	55,56	21.034.956	9,28
11	Aviation third-party-liability	56.811	48.400	0,02	8.411	0,00
12	Marine third-party-liability	8.058	7.968	0,00	90	0,00
13	General liability	2.663.075	1.835.131	0,81	827.944	0,37
14	Credit	1.625.207	413.892	0,18	1.211.315	0,53
15	Surety	19.515	19.515	0,01	0	0,00
16	Financial loss	742.151	206.541	0,09	535.610	0,24
17	Legal protection	0	0	0,00	0	0,00
18	Assistance - other insurance classes	81.854	77.386	0,03	4.468	0,00
<b>Total (non-life insurance classes)</b>		<b>201.136.330</b>	<b>165.061.323</b>	<b>72,79</b>	<b>36.075.007</b>	<b>15,91</b>
19	Life (life insurance and annuity insurance)	25.634.404	3.713.155	1,64	21.921.249	9,67
<b>Grand total (insurance classes 1-19)</b>		<b>226.770.734</b>	<b>168.774.478</b>	<b>74,43</b>	<b>57.996.256</b>	<b>25,57</b>

Data source: RS Insurance Agency

TABLE

23

Gross written premium per sales channels by insurance classes in RS in 2020 (in KM)

Insurance class		Bank insurance premium	Gross written premium	Share in total premium (%)
01	Accident	1.436.817	13.563.651	0,63
02	Health	363	973.650	0,00
03	Land vehicles	8.599	14.568.057	0,00
04	Railway rolling stock	0	20.814	0,00
05	Aircraft	0	26.614	0,00
06	Sea, lake and river vessels	0	1.738	0,00
07	Goods in transit	0	836.939	0,00
08	Fire and other natural perils	257.067	7.599.228	0,11
09	Other damage to property	952	11.320.847	0,00
10	Motor third-party liability	0	147.028.120	0,00
11	Aviation third-party-liability	0	56.811	0,00
12	Marine third-party-liability	0	8.058	0,00
13	General liability	0	2.663.075	0,00
14	Credit	742.261	1.625.207	0,33
15	Surety	0	19.515	0,00
16	Financial loss	0	742.151	0,00
17	Legal protection	0	0	0,00
18	Assistance - other insurance classes	0	81.854	0,00
<b>Total (non-life insurance classes)</b>		<b>2.446.060</b>	<b>201.136.330</b>	<b>1,08</b>
19	Life (life insurance and annuity insurance)	52.132	25.634.404	0,02
<b>Grand total (insurance classes 1-19)</b>		<b>2.498.192</b>	<b>226.770.734</b>	<b>1,10</b>

Data source: FBiH Insurance Supervisory Agency

TABLE

24

Insurance premium realised by banks by insurance classes in RS in 2020 (in KM)

### 3.2.5 Gross written premium in life and non-life insurance in BiH

TABLE

25

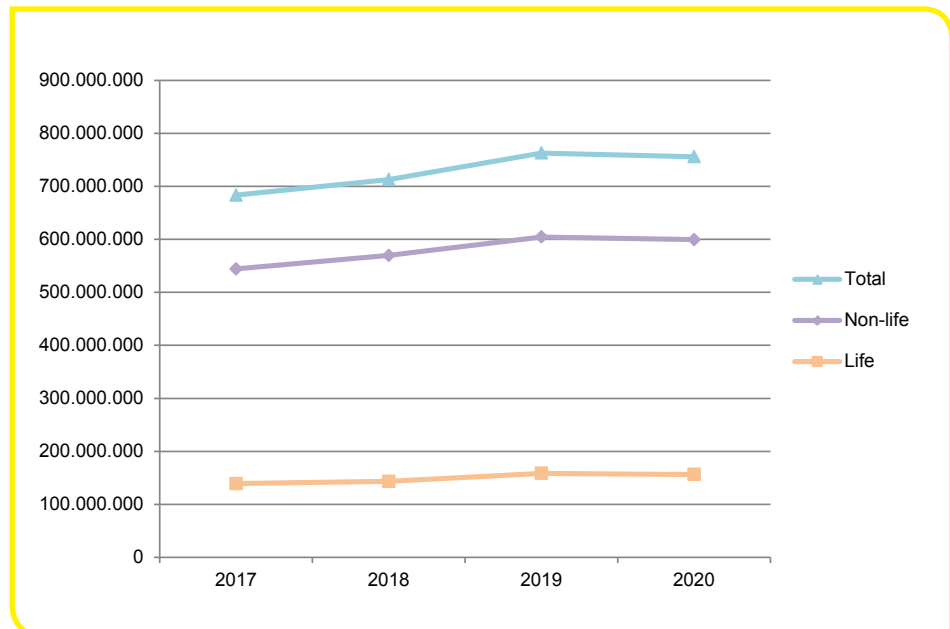
Gross written premium in life and non-life insurance in BiH in 2017, 2018, 2019 and 2020 (in KM)

	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)	Premium growth index		
									18/17	19/18	20/19
<b>Non-life</b>	544.038.901	79,62	569.512.904	79,89	604.343.574	79,23	599.508.443	79,31	104,68	106,12	99,20
<b>Life</b>	139.249.444	20,38	143.318.661	20,11	158.436.957	20,77	156.385.665	20,69	102,92	110,55	98,71
<b>Total</b>	<b>683.288.345</b>	<b>100</b>	<b>712.831.565</b>	<b>100</b>	<b>762.780.531</b>	<b>100</b>	<b>755.894.108</b>	<b>100</b>	<b>104,32</b>	<b>107,01</b>	<b>99,10</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Graph

Trend of growth of premium in life and non-life insurance and gross written premium in BiH in 2017, 2018, 2019 and 2020



Total premium in BiH in 2020 was KM 755.894.108 representing a decrease of 0,90% when compared to 2019. The share of companies with headquarters in FBiH in total premium is 70,00%, while the share of companies with headquarters in RS is 30,00%.

Out of the total amount of realised insurance premium in 2020, KM 599.508.443 (79,31%) refers to the non-life insurance business, while KM 156.385.665 (20,69%) refers to the life insurance business.

During the course of 2020, the non-life insurance sector recorded a decrease of 0,80% in comparison to 2019, and the sector of life insurance recorded a decrease of 1,29% when compared to 2019. These reductions in total premiums, non-life insurance premiums and life insurance premiums are a consequence of the pandemic caused by the viral disease COVID-19, the effects of which were reflected on the BiH insurance market in 2020.

### 3.2.6 Gross written premium in life and non-life insurance in FBiH

TABLE

26

Gross written premium in life and non-life insurance in FBiH in 2017, 2018, 2019 and 2020 (in KM)

	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)	Premium growth index		
									18/17	19/18	20/19
<b>Non-life</b>	359.353.209	75,59	376.288.422	75,58	398.264.037	74,86	398.372.113	75,29	104,71	105,84	100,03
<b>Life</b>	116.047.159	24,41	121.553.755	24,42	133.757.208	25,14	130.751.261	24,71	104,75	110,04	97,75
<b>Total</b>	<b>475.400.367</b>	<b>100</b>	<b>497.842.176</b>	<b>100</b>	<b>532.021.245</b>	<b>100</b>	<b>529.123.374</b>	<b>100</b>	<b>104,72</b>	<b>106,87</b>	<b>99,46</b>

Data source: FBiH Insurance Supervisory Agency

In FBiH, the total amount of premium in 2020 was KM 529.123.374 which represents a decrease of 0,54%, when compared to 2019. In the non-life insurance, a negligible growth premium of 0,03% was recorded, while the life insurance sector recorded a decrease of 2,25%.

The slowdown in the growth of non-life insurance premiums and the reduction of life insurance premiums in FBiH in 2020

is a consequence of the pandemic caused by the viral disease COVID-19.

The average annual growth rate of non-life insurance in the last four years has decreased and amounts to 3,53%. The average annual growth rate of life insurance in the last four years has also decreased and amounts to 4,18%.

### 3.2.7 Gross written premium in life and non-life insurance in BiH

TABLE

27

Gross written premium in life and non-life insurance in BiH in 2017, 2018, 2019 and 2020 (in KM)

	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)	Premium growth index		
									18/17	19/18	20/19
<b>Non-life</b>	184.685.692	88,84	193.224.482	89,88	206.079.537	89,30	201.136.330	88,70	104,62	106,65	97,60
<b>Life</b>	23.202.285	11,16	21.764.906	10,12	24.679.749	10,70	25.634.404	11,30	93,81	113,39	103,87
<b>Total</b>	<b>207.887.978</b>	<b>100</b>	<b>214.989.388</b>	<b>100</b>	<b>230.759.286</b>	<b>100</b>	<b>226.770.734</b>	<b>100</b>	<b>103,42</b>	<b>107,34</b>	<b>98,27</b>

Data source: RS Insurance Agency

In RS, the total premium in 2020 amounted to KM 226.770.734 compared to 2019, and a decrease of 1,73% was recorded. In non-life insurance, a premium decrease of 2,40% was recorded, and in life insurance a premium increase of 3,87%, which is slowed down compared to 2019.

The slowdown in the growth of life insurance premiums and the reduction of non-life insurance premiums in RS in 2020 is

a consequence of the pandemic caused by the viral disease COVID-19.

The average annual growth rate of non-life insurance in the past four years in RS has decreased and amounts to 2,96%. The average annual growth rate of life insurance in the last four years has also decreased and amounts to 3,69%.

### 3.2.8 Insurance market concentration in BiH

TABLE

28

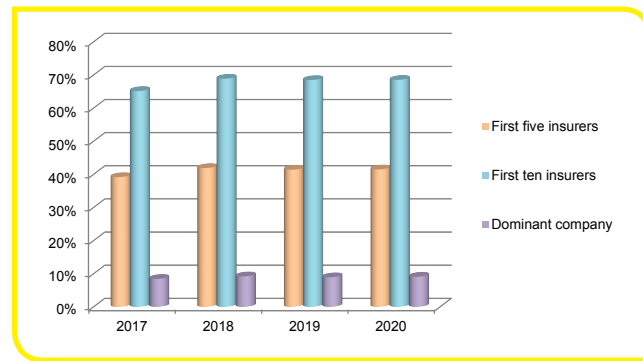
Insurance market concentration in BiH in 2017, 2018, 2019 and 2020

Share in gross written premium (%)	2017	2018	2019	2020
First five insurers	39,21%	41,94%	41,43%	41,52%
First ten insurers	65,20%	68,91%	68,51%	68,56%
Dominant company	8,48%	9,24%	8,97%	9,14%

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Graph

Insurance market concentration in BiH in 2017, 2018, 2019 and 2020



### 3.2.9 Herfindahl-Hirschman indeks (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 is comprised of a large number of partici-

pants (companies) with a similar size share. 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

29

HHI index for the market of life insurance in BiH in 2017, 2018, 2019 and 2020

Insurance company	2017			2018			2019			2020		
	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	29.597	21,25	452	29.683	20,71	429	36.960	23,33	544	34.109	21,81	476
Uniq	32.041	23,01	529	36.209	25,26	638	36.135	22,81	520	33.719	21,56	465
Grawe (FBiH)	25.783	18,52	343	26.721	18,64	348	28.416	17,94	322	29.055	18,58	345
Grawe (RS)	16.645	11,95	143	17.477	12,19	149	21.134	13,34	178	23.022	14,72	217
Triglav (FBiH)	11.624	8,35	70	12.724	8,88	79	15.655	9,88	98	21.317	13,63	186
Adriatic	5.526	3,97	16	4.932	3,44	12	4.609	2,91	8	4.549	2,91	8
Croatia	7.952	5,71	33	7.551	5,27	28	7.806	4,93	24	4.329	2,77	8
Sarajevo	3.525	2,53	6	3.734	2,61	7	4.177	2,64	7	3.674	2,35	6
Wiener	5.845	4,20	18	3.577	2,50	6	2.884	1,82	3	2.613	1,67	3
Dunav	712	0,51	0	712	0,50	0	662	0,42	0	0	0,00	0
<b>Total</b>	<b>139.249</b>	<b>100</b>	<b>1.609</b>	<b>143.319</b>	<b>100</b>	<b>1.695</b>	<b>158.437</b>	<b>100</b>	<b>1.705</b>	<b>156.387</b>	<b>100</b>	<b>1.713</b>

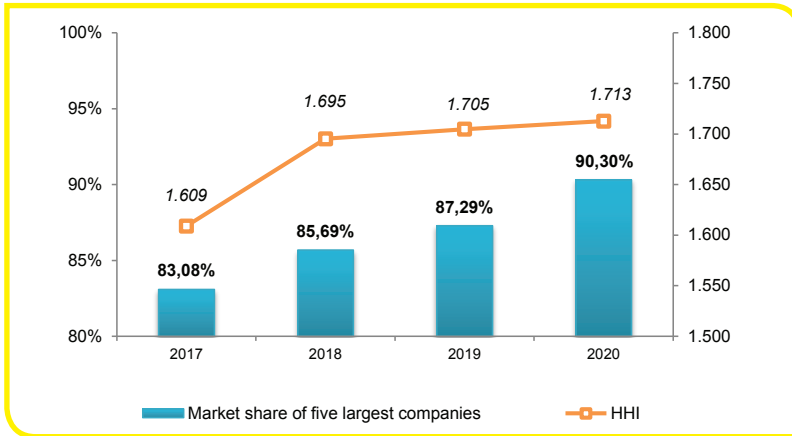
Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

	2017	2018	2019	2020
Market share of five largest companies	83,08%	85,69%	87,29%	90,30%
HHI	1.609	1.695	1.705	1.713

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

The BiH life insurance market in 2020, with an HHI index of 1.713 was, same as in 2019, a moderately concentrated market.

**TABLE 30**  
Market share of five largest companies in the life insurance market in BiH (in %) and HHI



**Graph**  
HHI for the market of life insurance in BiH in 2017, 2018, 2019 and 2020

Insurance company	2017			2018			2019			2020		
	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI
Adriatic	44.421	8,17	67	60.907	10,69	114	63.842	10,56	112	64.555	10,77	116
Euroherc	56.325	10,35	107	59.749	10,49	110	62.084	10,27	106	62.564	10,44	109
Sarajevo	52.220	9,60	92	55.693	9,78	96	63.119	10,44	109	61.416	10,24	105
Central	26.605	4,89	24	38.360	6,74	45	38.223	6,32	40	42.397	7,07	50
ASA	22.278	4,09	17	26.907	4,72	22	31.929	5,28	28	37.525	6,26	39
Triglav(FBiH)	30.883	5,68	32	31.308	5,50	30	32.537	5,38	29	32.210	5,37	29
Croatia	40.032	7,36	54	41.471	7,28	53	42.983	7,11	51	32.131	5,36	29
Uniqa	25.902	4,76	23	25.569	4,49	20	27.198	4,50	20	28.414	4,74	22
Grawe (FBiH)	17.057	3,14	10	25.413	4,46	20	26.463	4,38	19	25.911	4,32	19
Wiener	29.346	5,39	29	27.063	4,75	23	28.444	4,71	22	25.653	4,28	18
Aura	14.493	2,66	7	18.427	3,24	10	23.481	3,89	15	24.230	4,04	16
Dunav	22.302	4,10	17	22.947	4,03	16	23.227	3,84	15	23.618	3,94	16
Drina	24.225	4,45	20	23.758	4,17	17	23.448	3,88	15	23.046	3,84	15
Brčko-gas	16.318	3,00	9	15.980	2,81	8	15.812	2,62	7	16.578	2,77	8
Nešković	17.153	3,15	10	16.355	2,87	8	16.937	2,80	8	16.235	2,71	7
Mikrofin	9.103	1,67	3	10.606	1,86	3	11.289	1,87	3	11.646	1,94	4
Garant	8.248	1,52	2	9.340	1,64	3	10.619	1,76	3	11.226	1,87	4
Triglav (RS)	10.452	1,92	4	10.837	1,90	4	11.185	1,85	3	11.153	1,86	3
Euros	7.815	1,44	2	8.882	1,56	2	10.584	1,75	3	11.135	1,86	3
Camelija	10.693	1,97	4	10.029	1,76	3	9.468	1,57	2	10.886	1,82	3
Grawe (RS)	15	0,00	0	16	0,00	0	20	0,00	0	9.959	1,66	3
Premium	-	-	-	842,69	-	-	7.345	1,22	1	8.769	1,46	2
Krajina	2.954	0,54	0	2.654	0,47	0	4.463	0,74	1	4.401	0,73	1

**TABLE 31**  
HHI index for the market of non-life insurance in BiH in 2017, 2018, 2019 and 2020

Insurance company	2017			2018			2019			2020		
	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI
SAS - Super P	3.035	0,56	0	3.765	0,66	0	3.861	0,64	0	3.488	0,58	0
Vienna	806	0,15	0	573	0,10	0	418	0,07	0	362	0,06	0
VGT	13.735	2,52	6	308	0,05	0	-	0,00	0	-	-	-
Atos	19.227	3,53	12	21.751	3,82	15	15.363	2,54	6	-	-	-
Zovko	18.398	3,38	11	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>544.039</b>	<b>100</b>	<b>563</b>	<b>569.513</b>	<b>100</b>	<b>624</b>	<b>604.344</b>	<b>100</b>	<b>619</b>	<b>599.508</b>	<b>100</b>	<b>621</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

TABLE

32

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

	2017	2018	2019	2020
Market share of five largest companies	41,15%	44,98%	44,72%	44,78%
HHI	563	624	619	621

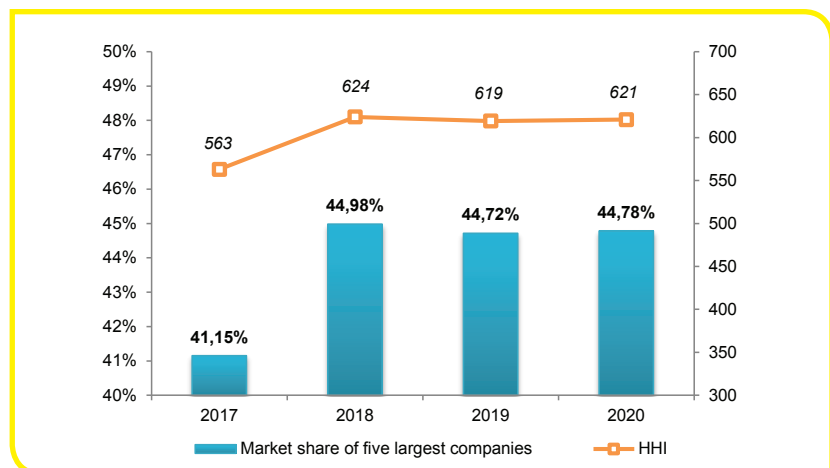
Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

On the non-life insurance market during the entire observed period from 2017 to 2020, 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 2020, compared to 2019, the market share of the five largest companies and the HHI index increased slightly, which is an indicator of a minor trend of declining competition in the non-life insurance market.

Graph

HHI for the market of non-life insurance in BiH in 2017, 2018, 2019 and 2020



TABLE

33

HHI index for the market of life and non-life insurance in BiH in 2017, 2018, 2019 and 2020

Insurance company	2017			2018			2019			2020		
	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI
Adriatic	49.947	7,31	53	65.839	9,24	85	68.451	8,97	81	69.104	9,14	84
Sarajevo	55.745	8,16	67	59.427	8,34	70	67.296	8,82	78	65.090	8,61	74
Euroherc	56.325	8,24	68	59.749	8,38	70	62.084	8,14	66	62.564	8,28	69
Uniqa	57.943	8,48	72	61.778	8,67	75	63.333	8,30	69	62.133	8,22	68
Grawe (FBiH)	42.840	6,27	39	52.134	7,31	53	54.879	7,19	52	54.967	7,27	53
Triglav (FBiH)	42.507	6,22	39	44.032	6,18	38	48.192	6,32	40	53.527	7,08	50
Central	26.605	3,89	15	38.360	5,38	29	38.223	5,01	25	42.397	5,61	31
ASA	22.278	3,26	11	26.907	3,77	14	31.929	4,19	18	37.525	4,96	25
Croatia	47.983	7,02	49	49.022	6,88	47	50.789	6,66	44	36.460	4,82	23
Vienna	30.403	4,45	20	30.257	4,24	18	37.379	4,90	24	34.471	4,56	21

Insurance company	2017			2018			2019			2020		
	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI	Premium (in 000)	Market share (%)	HHI
Grawe (RS)	16.660	2,44	6	17.493	2,45	6	21.154	2,77	8	32.981	4,36	19
Wiener	35.191	5,15	27	30.640	4,30	18	31.329	4,11	17	28.265	3,74	14
Aura	14.493	2,12	4	18.427	2,59	7	23.481	3,08	9	24.230	3,21	10
Dunav	23.014	3,37	11	23.659	3,32	11	23.889	3,13	10	23.618	3,12	10
Drina	24.225	3,55	13	23.758	3,33	11	23.448	3,07	9	23.046	3,05	9
Brčko-gas	16.318	2,39	6	15.980	2,24	5	15.812	2,07	4	16.578	2,19	5
Nešković	17.153	2,51	6	16.355	2,29	5	16.937	2,22	5	16.235	2,15	5
Mikrofin	9.103	1,33	2	10.606	1,49	2	11.289	1,48	2	11.646	1,54	2
Garant	8.248	1,21	1	9.340	1,31	2	10.619	1,39	2	11.226	1,49	2
Triglav (RS)	10.452	1,53	2	10.837	1,52	2	11.185	1,47	2	11.153	1,48	2
Euros	7.815	1,14	1	8.882	1,25	2	10.584	1,39	2	11.135	1,47	2
Camelija	10.693	1,56	2	10.029	1,41	2	9.468	1,24	2	10.886	1,44	2
Premium	-	-	-	843	0,12	0	7.345	0,96	1	8.769	1,16	1
Krajina	2.954	0,43	0	2.654	0,37	0	4.463	0,59	0	4.401	0,58	0
SAS - Super P	3.035	0,44	0	3.765	0,53	0	3.861	0,51	0	3.488	0,46	0
Atos	19.227	2,81	8	21.751	3,05	9	15.363	2,01	4	-	-	-
VGT	13.735	2,01	4	308	0,04	0	-	-	-	-	-	-
Zovko	18.398	2,69	7	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>683.288</b>	<b>100</b>	<b>535</b>	<b>712.832</b>	<b>100</b>	<b>583</b>	<b>762.781</b>	<b>100</b>	<b>574</b>	<b>755.894</b>	<b>100</b>	<b>582</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

	2017	2018	2019	2020
Market share of five largest companies	39,21%	41,94%	41,43%	41,52%
HHI	535	583	574	582

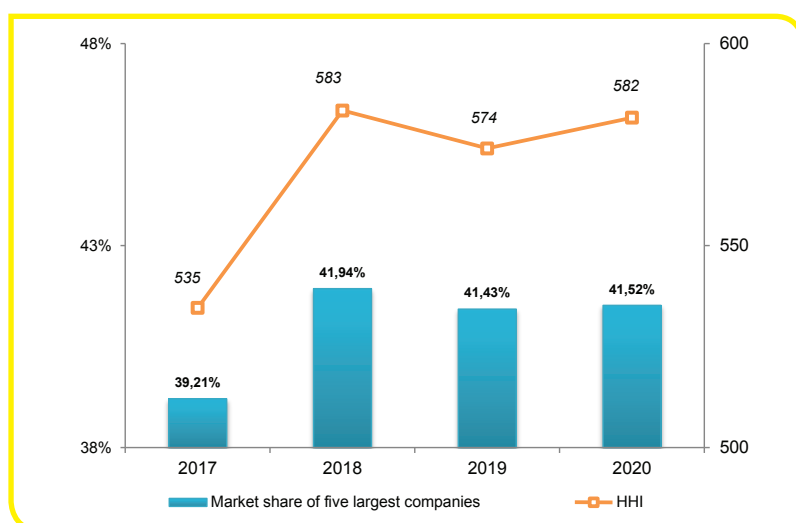
Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

**TABLE**

**34**

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

The HHI index for the entire insurance market in the period from 2017 to 2020 is below 1.000, which indicates that it is a market with a high level of competition (non-concentrated market).



**Graph**

HHI for the market of life and non-life insurance in BiH in 2017, 2018, 2019 and 2020

### 3.3 Gross written premium by insurance classes

#### 3.3.1 Gross written premium by insurance classes in BiH

TABLE

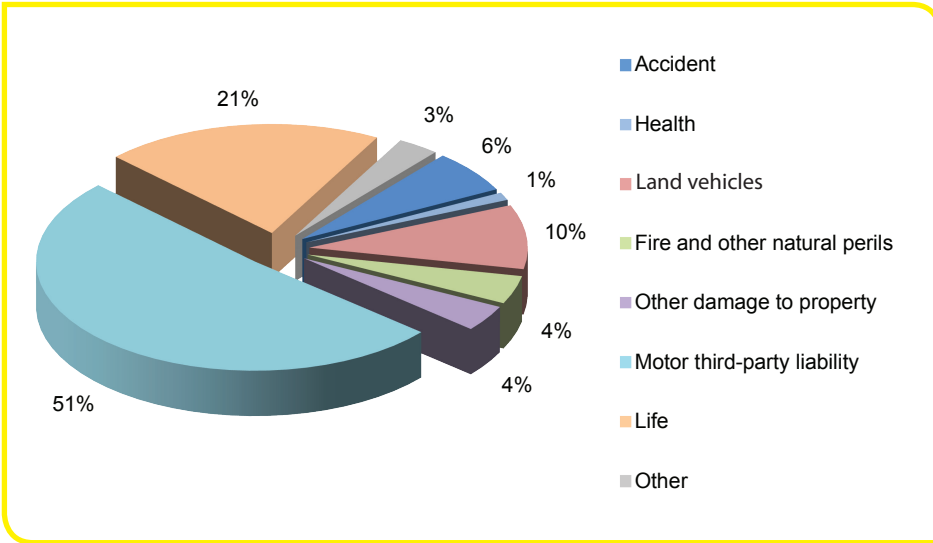
35

Gross written premium by insurance classes in BiH in 2017, 2018, 2019 and 2020 (in KM)

Insurance classes	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)
01 Accident	48.255.646	7,06	49.056.742	6,88	52.462.439	6,88	48.022.000	6,35
02 Health	9.851.483	1,44	11.199.936	1,57	12.109.520	1,59	8.852.433	1,17
03 Land vehicles	60.450.217	8,85	64.637.850	9,07	72.976.090	9,57	72.014.676	9,53
04 Railway rolling stock	5.980	0,00	0	0,00	0	0,00	20.814	0,00
05 Aircraft	263	0,00	1.073	0,00	488	0,00	32.531	0,00
06 Sea, lake and river vessels	5.197	0,00	10.566	0,00	16.652	0,00	12.591	0,00
07 Goods in transit	4.034.758	0,59	3.348.448	0,47	3.399.396	0,45	3.120.497	0,41
08 Fire and other natural perils	30.683.737	4,49	29.310.769	4,11	31.295.785	4,10	31.582.175	4,18
09 Other damage to property	25.542.180	3,74	25.075.084	3,52	26.984.663	3,54	29.174.363	3,86
10 Motor third-party liability	342.092.681	50,07	362.651.879	50,87	379.355.771	49,73	386.381.198	51,12
11 Aviation third-party-liability	43.468	0,01	48.573	0,01	85.711	0,01	86.259	0,01
12 Marine third-party-liability	26.924	0,00	25.601	0,00	42.366	0,01	31.313	0,00
13 General liability	7.776.144	1,14	9.419.889	1,32	10.215.623	1,34	10.986.376	1,45
14 Credit	11.648.181	1,70	10.680.745	1,50	11.429.102	1,50	4.641.903	0,61
15 Surety	238.515	0,03	407.500	0,06	491.892	0,06	385.293	0,05
16 Financial loss	2.414.149	0,35	2.022.207	0,28	2.080.095	0,27	2.770.547	0,37
17 Legal protection	2.326	0,00	2.066	0,00	6.122	0,00	37.216	0,00
18 Assistance - other insurance classes	967.050	0,14	1.613.976	0,23	1.391.862	0,18	1.356.256	0,18
<b>Total (non-life insurance classes)</b>	<b>544.038.901</b>	<b>79,62</b>	<b>569.512.904</b>	<b>79,89</b>	<b>604.343.574</b>	<b>79,23</b>	<b>599.508.443</b>	<b>79,31</b>
19 Life (life insurance and annuity insurance)	139.249.444	20,38	143.318.661	20,11	158.436.957	20,77	156.385.665	20,69
<b>Grand total (insurance classes 1-19)</b>	<b>683.288.345</b>	<b>100</b>	<b>712.831.565</b>	<b>100</b>	<b>762.780.531</b>	<b>100</b>	<b>755.894.108</b>	<b>100</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

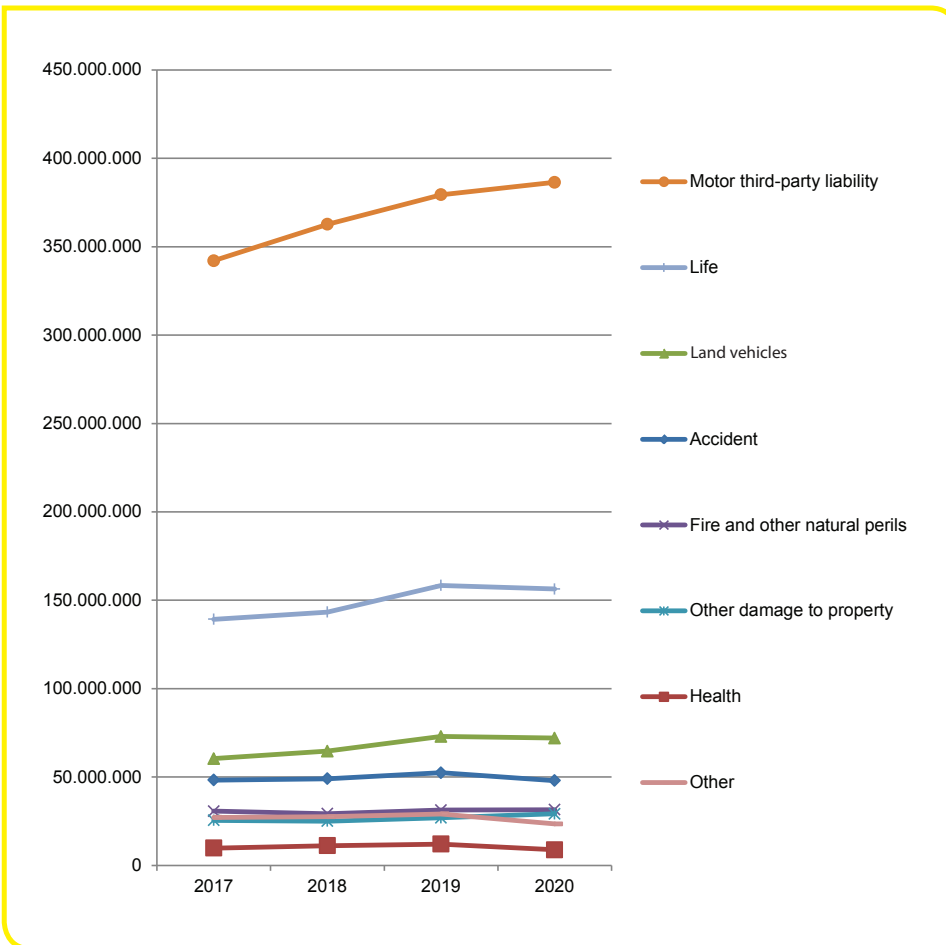
**Note:** The item "Other" refers to insurance types with annual share in gross written premium of less than 2%.



**Graph**  
Share of various classes of insurance in the gross written premium in BiH in 2020

In the structure of the total insurance portfolio in BiH in 2020, which consists of 19 classes of insurance, compulsory motor third-party liability insurance participates with 51,12%, which is slightly more than in 2019.

In the structure of non-life insurance premiums, compulsory motor third party liability insurance is the most represented with 64.45%. It is followed by land vehicles insurance with 12.01%, and accident insurance with 8.01%.



**Graph**  
Trend of premium growth by various classes of insurance in BiH in 2017, 2018, 2019 and 2020

### 3.3.2 Gross written premium by insurance classes in FBiH

TABLE

36

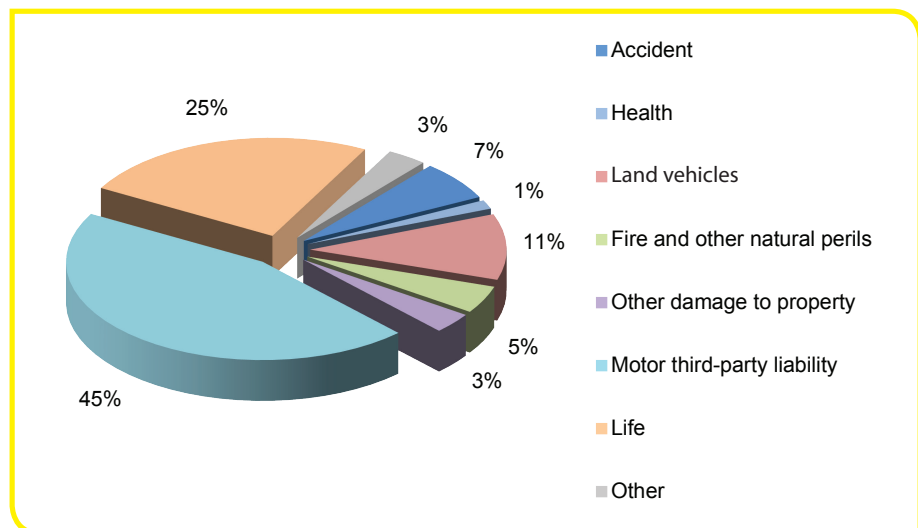
Gross written premium by insurance classes in FBiH in 2017, 2018, 2019 and 2020 (in KM)

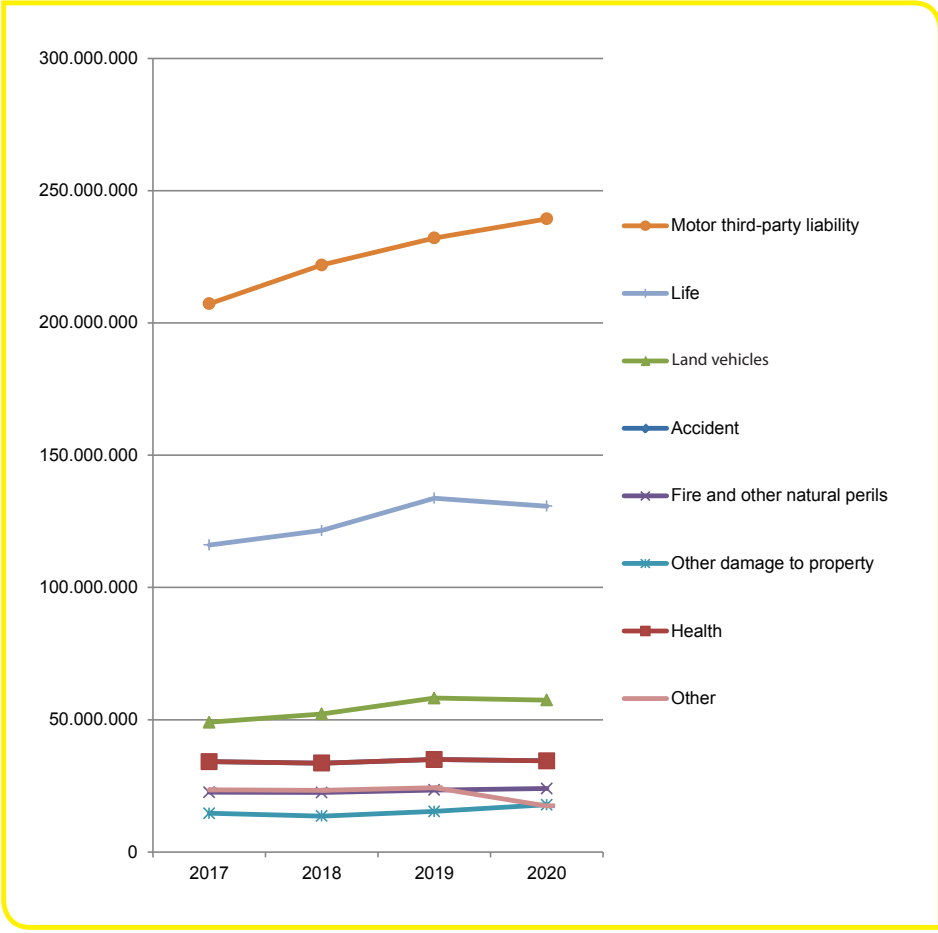
Insurance class	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)
01 Accident	34.178.531	7,19	33.579.304	6,74	34.974.773	6,57	34.458.349	6,51
02 Health	8.051.660	1,69	9.169.131	1,84	9.839.050	1,85	7.878.783	1,49
03 Land vehicles	49.043.340	10,32	52.218.898	10,49	58.205.149	10,94	57.446.619	10,86
04 Railway rolling stock	5.980	0,00	0	0,00	0	0,00	0	0,00
05 Aircraft	244	0,00	973	0,00	488	0,00	5.917	0,00
06 Sea, lake and river vessels	4.360	0,00	5.669	0,00	10.198	0,00	10.853	0,00
07 Goods in transit	2.952.529	0,62	2.228.169	0,45	2.339.907	0,44	2.283.559	0,43
08 Fire and other natural perils	22.608.091	4,76	22.487.293	4,52	23.454.930	4,41	23.982.946	4,53
09 Other damage to property	14.661.678	3,08	13.590.686	2,73	15.334.505	2,88	17.853.516	3,37
10 Motor third-party liability	207.298.190	43,60	221.896.829	44,57	232.133.034	43,63	239.353.078	45,24
11 Aviation third-party-liability	25.860	0,01	33.716	0,01	42.219	0,01	29.448	0,01
12 Marine third-party-liability	25.383	0,01	23.073	0,00	36.640	0,01	23.255	0,00
13 General liability	6.008.380	1,26	7.405.518	1,49	8.178.237	1,54	8.323.301	1,57
14 Credit	11.532.624	2,43	10.265.102	2,06	10.512.247	1,98	3.016.696	0,57
15 Surety	224.361	0,05	391.507	0,08	467.309	0,09	365.778	0,07
16 Financial loss	1.767.501	0,37	1.405.723	0,28	1.437.181	0,27	2.028.396	0,38
17 Legal protection	2.326	0,00	2.066	0,00	6.122	0,00	37.216	0,01
18 Assistance - other insurance classes	962.169	0,20	1.584.764	0,32	1.292.051	0,24	1.274.402	0,24
<b>Total (non-life insurance classes)</b>	<b>359.353.209</b>	<b>75,59</b>	<b>376.288.422</b>	<b>75,58</b>	<b>398.264.037</b>	<b>74,86</b>	<b>398.372.113</b>	<b>75,29</b>
19 Life (life insurance and annuity insurance)	116.047.159	24,41	121.553.755	24,42	133.757.208	25,14	130.751.261	24,71
<b>Grand total (insurance classes 1-19)</b>	<b>475.400.367</b>	<b>100</b>	<b>497.842.176</b>	<b>100</b>	<b>532.021.245</b>	<b>100</b>	<b>529.123.374</b>	<b>100</b>

Data source: FBiH Insurance Supervisory Agency

Graph

Share of various classes of insurance in the gross written premium in FBiH in 2020





**Graph**  
Trend of premium growth by various classes of insurance in FBIH in 2017, 2018, 2019 and 2020

Insurance class		2019	Share (%)	2020	Share (%)
01	Accident	34.461.501	6,55	34.199.508	6,61
02	Health	9.578.713	1,82	7.368.810	1,42
03	Land vehicles	54.696.667	10,39	53.652.994	10,37
04	Railway rolling stock	0	0,00	0	0,00
05	Aircraft	488	0,00	5.917	0,00
06	Sea, lake and river vessels	9.367	0,00	10.853	0,00
07	Goods in transit	2.545.015	0,48	2.355.860	0,46
08	Fire and other natural perils	22.657.822	4,31	23.241.300	4,49
09	Other damage to property	17.423.381	3,31	19.565.016	3,78
10	Motor third-party liability	247.853.024	47,09	250.972.256	48,49
11	Aviation third-party-liability	44.548	0,01	33.556	0,01
12	Marine third-party-liability	36.440	0,01	22.794	0,00
13	General liability	8.448.536	1,61	8.762.969	1,69
14	Credit	10.548.107	2,00	3.222.198	0,62
15	Surety	398.764	0,08	302.862	0,06
16	Financial loss	1.431.551	0,27	1.964.397	0,38
17	Legal protection	4.549	0,00	25.489	0,00
18	Assistance - other insurance classes	1.163.604	0,22	1.143.499	0,22
<b>Total (non-life insurance classes)</b>		<b>411.302.077</b>	<b>78,15</b>	<b>406.850.280</b>	<b>78,60</b>
19	Life (life insurance and annuity insurance)	115.000.679	21,85	110.748.884	21,40
<b>Grand total (insurance classes 1-19)</b>		<b>526.302.756</b>	<b>100</b>	<b>517.599.164</b>	<b>100</b>

**TABLE 37**  
Gross written premium by insurance classes realised on the territory of FBIH in 2019 and 2020 (in KM)

Data source: FBIH Insurance Supervisory Agency

### 3.3.3 Gross written premium by insurance classes in RS

TABLE

38

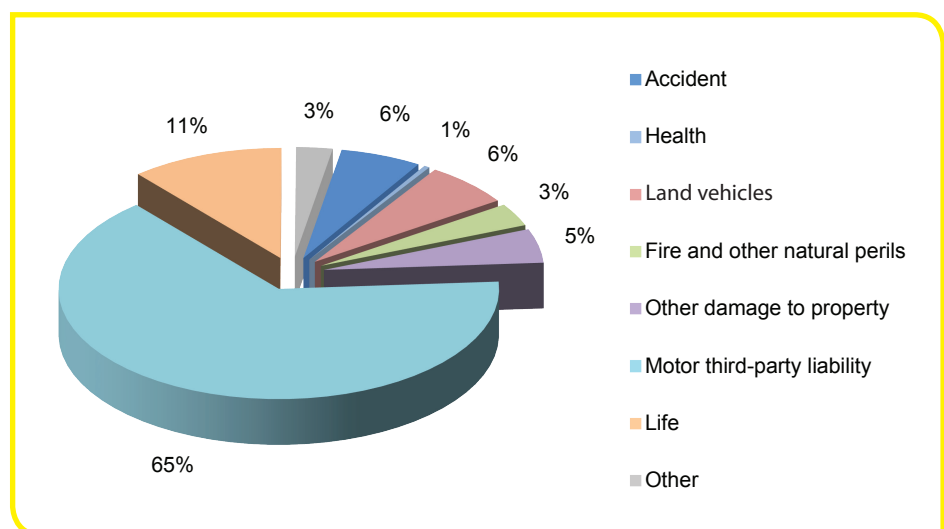
Gross written premium by insurance classes in RS in 2017, 2018, 2019 and 2020 (in KM)

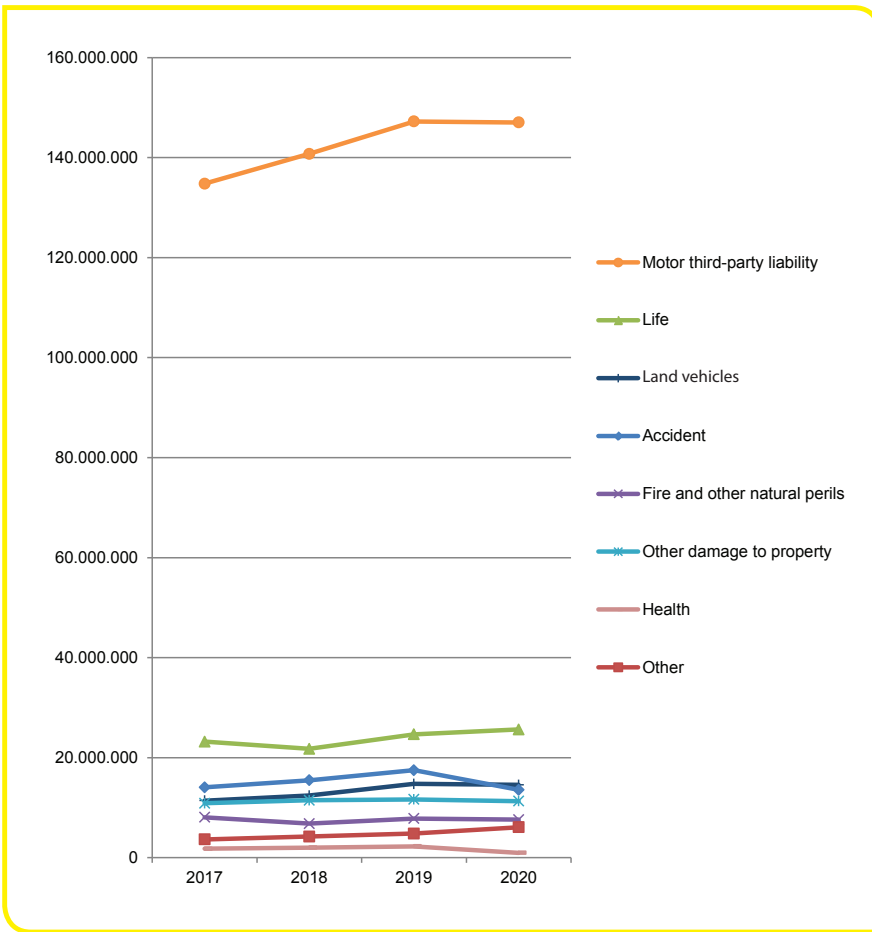
Insurance class	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)
01 Accident	14.077.115	6,77	15.477.438	7,20	17.487.666	7,58	13.563.651	5,98
02 Health	1.799.823	0,87	2.030.805	0,94	2.270.470	0,98	973.650	0,43
03 Land vehicles	11.406.878	5,49	12.418.952	5,78	14.770.941	6,40	14.568.057	6,42
04 Railway rolling stock	0	0,00	0	0,00	0	0,00	20.814	0,00
05 Aircraft	20	0,00	100	0,00	0	0,00	26.614	0,00
06 Sea, lake and river vessels	837	0,00	4.897	0,00	6.454	0,00	1.738	0,00
07 Goods in transit	1.082.229	0,52	1.120.280	0,52	1.059.489	0,46	836.938	0,37
08 Fire and other natural perils	8.075.645	3,88	6.823.476	3,17	7.840.855	3,40	7.599.229	3,35
09 Other damage to property	10.880.502	5,23	11.484.398	5,34	11.650.158	5,05	11.320.847	4,99
10 Motor third-party liability	134.794.492	64,84	140.755.050	65,47	147.222.737	63,80	147.028.120	64,84
11 Aviation third-party-liability	17.607	0,01	14.857	0,01	43.492	0,02	56.811	0,03
12 Marine third-party-liability	1.541	0,00	2.528	0,00	5.726	0,00	8.058	0,00
13 General liability	1.767.764	0,85	2.014.371	0,94	2.037.386	0,88	2.663.075	1,17
14 Credit	115.558	0,06	415.643	0,19	916.855	0,40	1.625.207	0,72
15 Surety	14.154	0,01	15.993	0,01	24.583	0,01	19.515	0,01
16 Financial loss	646.648	0,31	616.484	0,29	642.914	0,28	742.151	0,33
17 Legal protection	0	0,00	0	0,00	0	0,00	0	0,00
18 Assistance - other insurance classes	4.881	0,00	29.212	0,01	99.811	0,04	81.854	0,04
<b>Total (non-life insurance classes)</b>	<b>184.685.692</b>	<b>88,84</b>	<b>193.224.482</b>	<b>89,88</b>	<b>206.079.537</b>	<b>89,30</b>	<b>201.136.330</b>	<b>88,70</b>
19 Life (life insurance and annuity insurance)	23.202.285	11,16	21.764.906	10,12	24.679.749	10,70	25.634.404	11,30
<b>Grand total (insurance classes 1-19)</b>	<b>207.887.978</b>	<b>100</b>	<b>214.989.388</b>	<b>100</b>	<b>230.759.286</b>	<b>100</b>	<b>226.770.734</b>	<b>100</b>

Data source: RS Insurance Agency

Graph

Share of various classes of insurance in the gross written premium in RS in 2020





**Graph**  
Trend of premium growth by various classes of insurance in RS in 2017, 2018, 2019 and 2020

Insurance class	2019	Share (%)	2020	Share (%)
01 Accident	18.000.938	7,61	13.822.492	5,80
02 Health	2.530.807	1,07	1.483.624	0,62
03 Land vehicles	18.279.423	7,73	18.361.681	7,71
04 Railway rolling stock	0	0,00	20.814	0,00
05 Aircraft	0	0,00	26.614	0,00
06 Sea, lake and river vessels	7.285	0,00	1.738	0,00
07 Goods in transit	854.381	0,36	764.638	0,32
08 Fire and other natural perils	8.637.963	3,65	8.340.874	3,50
09 Other damage to property	9.561.282	4,04	9.609.346	4,03
10 Motor third-party liability	131.502.747	55,61	135.408.942	56,82
11 Aviation third-party-liability	41.164	0,02	52.703	0,02
12 Marine third-party-liability	5.926	0,00	8.519	0,00
13 General liability	1.767.087	0,75	2.223.406	0,93
14 Credit	880.995	0,37	1.419.705	0,60
15 Surety	93.128	0,04	82.432	0,03
16 Financial loss	648.541	0,27	806.150	0,34
17 Legal protection	1.573	0,00	11.727	0,00
18 Assistance - other insurance classes	228.258	0,10	212.757	0,09
<b>Total (non-life insurance classes)</b>	<b>193.041.498</b>	<b>81,63</b>	<b>192.658.162</b>	<b>80,85</b>
19 Life (life insurance and annuity insurance)	43.436.278	18,37	45.636.781	19,15
<b>Grand total (insurance classes 1-19)</b>	<b>236.477.776</b>	<b>100</b>	<b>238.294.943</b>	<b>100</b>

**TABLE 39**  
Gross written premium by insurance classes realised on the territory of RS in 2019 and 2020 (in KM)

Data source: RS Insurance Agency

### 3.3.4 Number of insurances by insurance classes in BiH

TABLE

40

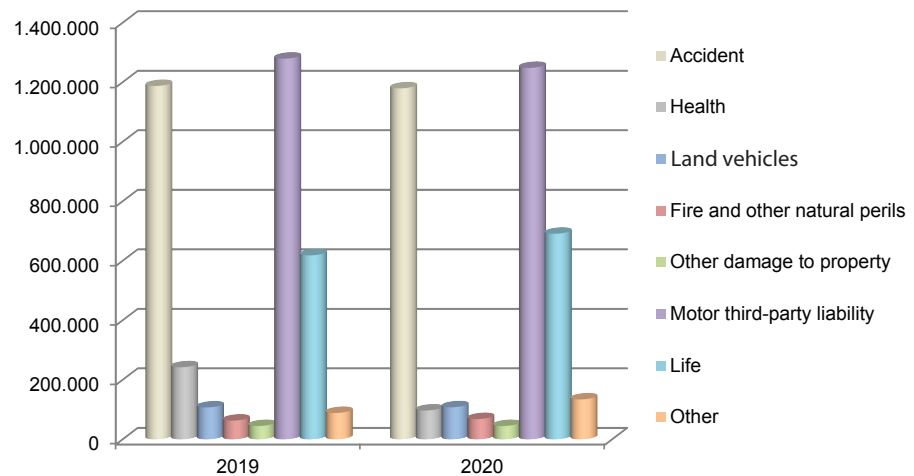
Number of insurances by insurance classes in BiH in 2019 and 2020

Insurance class	2019	Share (%)	2020	Share (%)	Index 20/19
01 Accident	1.188.076	32,68	1.179.980	33,01	99,32
02 Health	242.797	6,68	97.471	2,73	40,15
03 Land vehicles	107.840	2,97	108.382	3,03	100,50
04 Railway rolling stock	0	0,00	2	0,00	0,00
05 Aircraft	2	0,00	8	0,00	400,00
06 Sea, lake and river vessels	16	0,00	21	0,00	131,25
07 Goods in transit	1.874	0,05	1.995	0,06	106,46
08 Fire and other natural perils	63.488	1,75	68.703	1,92	108,21
09 Other damage to property	45.342	1,25	45.301	1,27	99,91
10 Motor third-party liability	1.279.929	35,21	1.248.832	34,93	97,57
11 Aviation third-party-liability	52	0,00	85	0,00	163,46
12 Marine third-party-liability	452	0,01	412	0,01	91,15
13 General liability	7.840	0,22	8.031	0,22	102,44
14 Credit	4.271	0,12	6.022	0,17	141,00
15 Surety	590	0,02	530	0,01	89,83
16 Financial loss	29.101	0,80	68.302	1,91	234,71
17 Legal protection	234	0,01	617	0,02	263,68
18 Assistance - other insurance classes	44.824	1,23	48.712	1,36	108,67
<b>Total (non-life insurance classes)</b>	<b>3.016.728</b>	<b>82,98</b>	<b>2.883.406</b>	<b>80,66</b>	<b>95,58</b>
19 Life	390.866	10,75	424.870	11,88	108,70
Annuities	93	0,00	98	0,00	105,38
Additional insurance with life insurance	223.727	6,15	262.735	7,35	117,44
Other classes of life insurance	4.121	0,11	3.778	0,11	91,68
<b>Total (life insurance classes)</b>	<b>618.807</b>	<b>17,02</b>	<b>691.481</b>	<b>19,34</b>	<b>111,74</b>
<b>Grand total (insurance classes 1-19)</b>	<b>3.635.535</b>	<b>100</b>	<b>3.574.887</b>	<b>100</b>	<b>98,33</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Graph

Number of insurances by insurance classes in BiH in 2019 and 2020



**3.3.5 Number of insurances by insurance classes in FBiH**

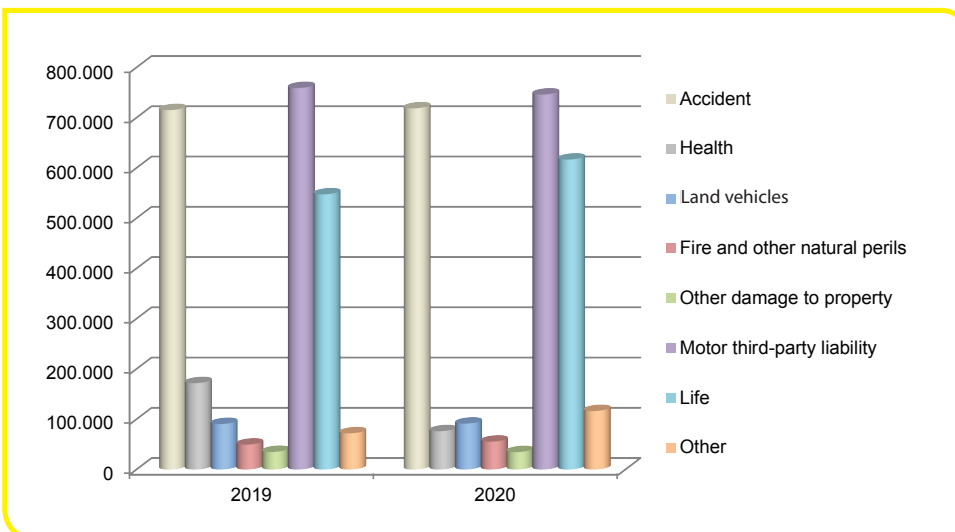
Insurance class	2019	Share (%)	2020	Share (%)	Index 20/19
01 Accident	715.522	29,29	718.972	29,25	100,48
02 Health	172.188	7,05	76.492	3,11	44,42
03 Land vehicles	90.814	3,72	91.591	3,73	100,86
04 Railway rolling stock	0	0,00	0	0,00	0,00
05 Aircraft	2	0,00	7	0,00	350,00
06 Sea, lake and river vessels	6	0,00	6	0,00	100,00
07 Goods in transit	1.503	0,06	1.569	0,06	104,39
08 Fire and other natural perils	49.829	2,04	55.730	2,27	111,84
09 Other damage to property	35.251	1,44	34.936	1,42	99,11
10 Motor third-party liability	759.477	31,09	746.469	30,37	98,29
11 Aviation third-party-liability	38	0,00	54	0,00	142,11
12 Marine third-party-liability	409	0,02	317	0,01	77,51
13 General liability	5.441	0,22	5.596	0,23	102,85
14 Credit	41	0,00	43	0,00	104,88
15 Surety	521	0,02	476	0,02	91,36
16 Financial loss	23.107	0,95	62.069	2,53	268,62
17 Legal protection	234	0,01	617	0,03	263,68
18 Assistance - other insurance classes	41.030	1,68	45.936	1,87	111,96
<b>Total (non-life insurance classes)</b>	<b>1.895.413</b>	<b>77,58</b>	<b>1.840.880</b>	<b>74,90</b>	<b>97,12</b>
19 Life	364.369	14,91	397.120	16,16	108,99
Annuities	80	0,00	82	0,00	102,50
Additional insurance with life insurance	183.350	7,50	219.813	8,94	119,89
Other classes of life insurance	0	0,00	0	0,00	0,00
<b>Total (life insurance classes)</b>	<b>547.799</b>	<b>22,42</b>	<b>617.015</b>	<b>25,10</b>	<b>112,64</b>
<b>Grand total (insurance classes 1-19)</b>	<b>2.443.212</b>	<b>100</b>	<b>2.457.895</b>	<b>100</b>	<b>100,60</b>

**TABLE**

**41**

Number of insurances by insurance classes in FBiH in 2019 and 2020

Data source: FBiH Insurance Supervisory Agency



**Graph**

Number of insurances by insurance classes in FBiH in 2019 and 2020

### 3.3.6 Number of insurances by insurance classes in RS

TABLE

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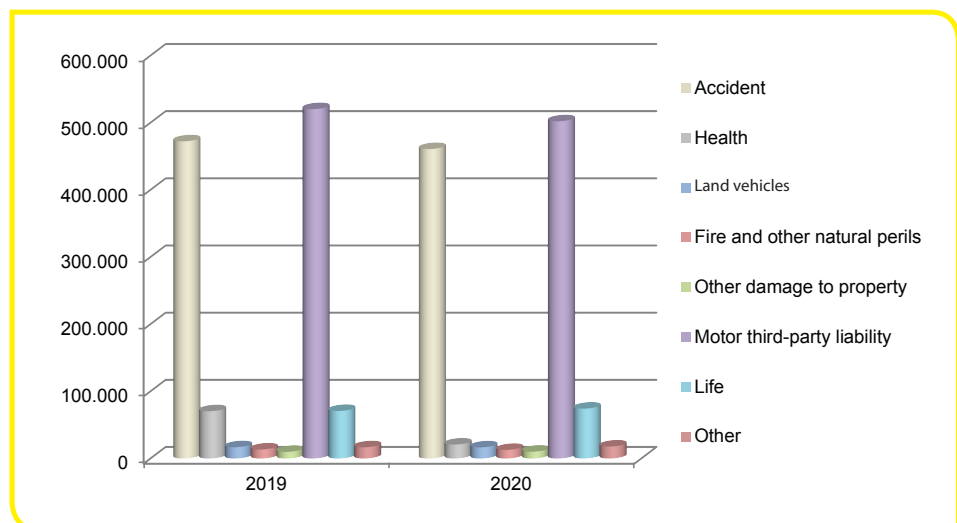
Number of insurances by insurance classes in RS in 2019 and 2020

Insurance class	2019	Share (%)	2020	Share (%)	Index 20/19
01 Accident	472.554	39,63	461.008	41,27	97,56
02 Health	70.609	5,92	20.979	1,88	29,71
03 Land vehicles	17.026	1,43	16.791	1,50	98,62
04 Railway rolling stock	0	0,00	2	0,00	0,00
05 Aircraft	0	0,00	1	0,00	0,00
06 Sea, lake and river vessels	10	0,00	15	0,00	150,00
07 Goods in transit	371	0,03	426	0,04	114,82
08 Fire and other natural perils	13.659	1,15	12.973	1,16	94,98
09 Other damage to property	10.091	0,85	10.365	0,93	102,72
10 Motor third-party liability	520.452	43,65	502.363	44,97	96,52
11 Aviation third-party-liability	14	0,00	31	0,00	221,43
12 Marine third-party-liability	43	0,00	95	0,01	220,93
13 General liability	2.399	0,20	2.435	0,22	101,50
14 Credit	4.230	0,35	5.979	0,54	141,35
15 Surety	69	0,01	54	0,00	78,26
16 Financial loss	5.994	0,50	6.233	0,56	103,99
17 Legal protection	0	0,00	0	0,00	0,00
18 Assistance - other insurance classes	3.794	0,32	2.776	0,25	73,17
<b>Total (non-life insurance classes)</b>	<b>1.121.315</b>	<b>94,04</b>	<b>1.042.526</b>	<b>93,33</b>	<b>92,97</b>
19 Life	26.497	2,22	27.750	2,48	104,73
Annuities	13	0,00	16	0,00	123,08
Additional insurance with life insurance	40.377	3,39	42.922	3,84	106,30
Other classes of life insurance	4.121	0,35	3.778	0,34	91,68
<b>Total (life insurance classes)</b>	<b>71.008</b>	<b>5,96</b>	<b>74.466</b>	<b>6,67</b>	<b>104,87</b>
<b>Grand total (insurance classes 1-19)</b>	<b>1.192.323</b>	<b>100</b>	<b>1.116.992</b>	<b>100</b>	<b>93,68</b>

Data source: RS Insurance Agency

Graph

Number of insurances by insurance classes in RS in 2019 and 2020



### 3.3.7 Structure of insurance premium by insurance classes in BiH

Insurance class		Functional premium	Overhead expenses	Written premium
01	Accident	28.054.278	19.967.722	48.022.000
02	Health	4.822.059	4.030.373	8.852.432
03	Land vehicles	48.084.681	23.929.994	72.014.675
04	Railway rolling stock	15.997	4.817	20.814
05	Aircraft	22.180	10.351	32.531
06	Sea, lake and river vessels	7.963	4.629	12.592
07	Goods in transit	1.971.816	1.148.681	3.120.496
08	Fire and other natural perils	18.891.863	12.690.312	31.582.175
09	Other damage to property	17.140.662	12.033.701	29.174.364
10	Motor third-party liability	300.974.316	85.406.882	386.381.198
11	Aviation third-party-liability	54.519	31.740	86.259
12	Marine third-party-liability	21.952	9.362	31.314
13	General liability	6.329.382	4.656.995	10.986.377
14	Credit	3.081.102	1.560.801	4.641.903
15	Surety	260.876	124.417	385.293
16	Financial loss	1.815.967	954.581	2.770.548
17	Legal protection	22.952	14.263	37.215
18	Assistance - other insurance classes	893.704	462.552	1.356.256
<b>Total (non-life insurance classes)</b>		<b>432.466.270</b>	<b>167.042.173</b>	<b>599.508.444</b>
19	Life	102.059.908	39.019.020	141.078.928
	Annuities	345.919	30.469	376.388
	Additional insurance with life insurance	9.260.675	5.447.912	14.708.587
	Other classes of life insurance	155.233	66.528	221.761
<b>Total (life insurance classes)</b>		<b>111.821.734</b>	<b>44.563.929</b>	<b>156.385.665</b>
<b>Grand total (insurance classes 1-19)</b>		<b>544.288.005</b>	<b>211.606.103</b>	<b>755.894.108</b>

TABLE

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Structure of insurance premium by insurance classes in BiH in 2020

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

### 3.3.8 Structure of insurance premium by insurance classes in FBiH

TABLE

44

Structure of insurance premium by insurance classes in FBiH in 2020

Insurance class	Functional premium	Overhead expenses	Written premium
01 Accident	19.837.977	14.620.372	34.458.349
02 Health	4.187.969	3.690.813	7.878.782
03 Land vehicles	38.445.328	19.001.290	57.446.618
04 Railway rolling stock	0	0	0
05 Aircraft	3.550	2.367	5.917
06 Sea, lake and river vessels	6.746	4.108	10.854
07 Goods in transit	1.459.771	823.787	2.283.558
08 Fire and other natural perils	14.195.943	9.787.003	23.982.946
09 Other damage to property	10.650.818	7.202.699	17.853.517
10 Motor third-party liability	196.186.006	43.167.072	239.353.078
11 Aviation third-party-liability	18.271	11.177	29.448
12 Marine third-party-liability	16.294	6.962	23.256
13 General liability	4.792.408	3.530.894	8.323.302
14 Credit	2.053.875	962.821	3.016.696
15 Surety	249.167	116.611	365.778
16 Financial loss	1.407.286	621.111	2.028.397
17 Legal protection	22.952	14.263	37.215
18 Assistance - other insurance classes	831.019	443.383	1.274.402
<b>Total (non-life insurance classes)</b>	<b>294.365.380</b>	<b>104.006.733</b>	<b>398.372.114</b>
19 Life	85.624.772	32.831.452	118.456.225
Annuities	234.896	8.600	243.496
Additional insurance with life insurance	7.544.149	4.507.390	12.051.539
Other classes of life insurance	0	0	0
<b>Total (life insurance classes)</b>	<b>93.403.817</b>	<b>37.347.442</b>	<b>130.751.260</b>
<b>Grand total (insurance classes 1-19)</b>	<b>387.769.198</b>	<b>141.354.176</b>	<b>529.123.374</b>

Data source: FBiH Insurance Supervisory Agency

### 3.3.9 Structure of insurance premium by insurance classes in RS

Insurance class		Functional premium	Overhead expenses	Written premium
01	Accident	8.216.301	5.347.350	13.563.651
02	Health	634.090	339.560	973.650
03	Land vehicles	9.639.353	4.928.704	14.568.057
04	Railway rolling stock	15.997	4.817	20.814
05	Aircraft	18.630	7.984	26.614
06	Sea, lake and river vessels	1.217	521	1.738
07	Goods in transit	512.045	324.894	836.938
08	Fire and other natural perils	4.695.920	2.903.309	7.599.229
09	Other damage to property	6.489.844	4.831.002	11.320.847
10	Motor third-party liability	104.788.310	42.239.810	147.028.120
11	Aviation third-party-liability	36.248	20.563	56.811
12	Marine third-party-liability	5.658	2.400	8.058
13	General liability	1.536.974	1.126.101	2.663.075
14	Credit	1.027.227	597.980	1.625.207
15	Surety	11.709	7.806	19.515
16	Financial loss	408.681	333.470	742.151
17	Legal protection	0	0	0
18	Assistance - other insurance classes	62.685	19.169	81.854
<b>Total (non-life insurance classes)</b>		<b>138.100.890</b>	<b>63.035.440</b>	<b>201.136.330</b>
19	Life	16.435.136	6.187.568	22.622.704
	Annuities	111.023	21.869	132.892
	Additional insurance with life insurance	1.716.526	940.522	2.657.048
	Other classes of life insurance	155.233	66.528	221.761
<b>Total (life insurance classes)</b>		<b>18.417.917</b>	<b>7.216.487</b>	<b>25.634.404</b>
<b>Grand total (insurance classes 1-19)</b>		<b>156.518.807</b>	<b>70.251.927</b>	<b>226.770.734</b>

TABLE

45

Structure of insurance premium by insurance classes in RS in 2020

Data source: RS Insurance Agency

### 3.3.10 Gross written premium submitted to reinsurance by insurance classes in BiH

TABLE

46

Gross written premium submitted to reinsurance by insurance classes in BiH in 2019 and 2020

	Insurance class	2019	Share (%)	2020	Share (%)
01	Accident	3.389.590	4,74	3.907.380	4,78
02	Health	751.341	1,05	510.807	0,62
03	Land vehicles	13.035.045	18,21	14.247.695	17,42
04	Railway rolling stock	0	0,00	12.591	0,02
05	Aircraft	0	0,00	2.242	0,00
06	Sea, lake and river vessels	2.010	0,00	1.600	0,00
07	Goods in transit	1.902.236	2,66	1.642.044	2,01
08	Fire and other natural perils	15.460.275	21,60	16.353.099	20,00
09	Other damage to property	14.379.499	20,09	16.218.338	19,83
10	Motor third-party liability	12.208.679	17,06	12.619.014	15,43
11	Aviation third-party-liability	5.294	0,01	8.515	0,01
12	Marine third-party-liability	503	0,00	11	0,00
13	General liability	4.382.216	6,12	5.823.899	7,12
14	Credit	452.402	0,63	1.108.825	1,36
15	Surety	77.127	0,11	75.612	0,09
16	Financial loss	565.707	0,79	512.572	0,63
17	Legal protection	200	0,00	106	0,00
18	Assistance - other insurance classes	317.275	0,44	265.542	0,32
	<b>Total (non-life insurance classes)</b>	<b>66.929.400</b>	<b>93,52</b>	<b>73.309.892</b>	<b>89,64</b>
19	Life	2.828.426	3,95	5.726.107	7,00
	Annuities	0	0,00	0	0,00
	Additional insurance with life insurance	1.550.515	2,17	2.746.806	3,36
	Other classes of life insurance	256.976	0,36	0	0,00
	<b>Total (life insurance classes)</b>	<b>4.635.918</b>	<b>6,48</b>	<b>8.472.913</b>	<b>10,36</b>
	<b>Grand total (insurance classes 1-19)</b>	<b>71.565.318</b>	<b>100</b>	<b>81.782.804</b>	<b>100</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

### 3.3.11 Gross written premium submitted to reinsurance by insurance classes in FBiH

Insurance class		2019	Share (%)	2020	Share (%)
01	Accident	2.018.781	4,15	2.032.028	3,56
02	Health	708.029	1,45	460.289	0,81
03	Land vehicles	12.134.539	24,92	13.041.842	22,87
04	Railway rolling stock	0	0,00	0	0,00
05	Aircraft	0	0,00	2.242	0,00
06	Sea, lake and river vessels	2.010	0,00	1.600	0,00
07	Goods in transit	1.296.282	2,66	1.261.276	2,21
08	Fire and other natural perils	11.952.716	24,55	11.830.495	20,74
09	Other damage to property	6.877.429	14,13	8.697.039	15,25
10	Motor third-party liability	5.792.217	11,90	6.813.339	11,95
11	Aviation third-party-liability	2.042	0,00	228	0,00
12	Marine third-party-liability	168	0,00	-120	0,00
13	General liability	3.425.529	7,04	4.506.003	7,90
14	Credit	158.835	0,33	494.285	0,87
15	Surety	70.218	0,14	70.659	0,12
16	Financial loss	405.909	0,83	297.730	0,52
17	Legal protection	200	0,00	106	0,00
18	Assistance - other insurance classes	287.186	0,59	248.166	0,44
<b>Total (non-life insurance classes)</b>		<b>45.132.090</b>	<b>92,70</b>	<b>49.757.207</b>	<b>87,24</b>
19	Life	2.429.904	4,99	5.288.370	9,27
	Annuities	0	0,00	0	0,00
	Additional insurance with life insurance	867.832	1,78	1.991.258	3,49
	Other classes of life insurance	256.976	0,53	0	0,00
<b>Total (life insurance classes)</b>		<b>3.554.712</b>	<b>7,30</b>	<b>7.279.628</b>	<b>12,76</b>
<b>Grand total (insurance classes 1-19)</b>		<b>48.686.802</b>	<b>100</b>	<b>57.036.835</b>	<b>100</b>

Data source: FBiH Insurance Supervisory Agency

**TABLE**

**47**

Gross written premium submitted to reinsurance by insurance classes in FBiH in 2019 and 2020

### 3.3.12 Gross written premium submitted to reinsurance by insurance classes in RS

TABLE

48

Gross written premium submitted to reinsurance by insurance classes in RS in 2019 and 2020

	Insurance class	2019	Share (%)	2020	Share (%)
01	Accident	1.370.809	5,99	1.875.352	7,58
02	Health	43.312	0,19	50.518	0,20
03	Land vehicles	900.506	3,94	1.205.853	4,87
04	Railway rolling stock	0	0,00	12.591	0,00
05	Aircraft	0	0,00	0	0,00
06	Sea, lake and river vessels	0	0,00	0	0,00
07	Goods in transit	605.954	2,65	380.768	1,54
08	Fire and other natural perils	3.507.559	15,33	4.522.604	18,28
09	Other damage to property	7.502.070	32,79	7.521.299	30,39
10	Motor third-party liability	6.416.462	28,05	5.805.675	23,46
11	Aviation third-party-liability	3.252	0,01	8.287	0,03
12	Marine third-party-liability	335	0,00	131	0,00
13	General liability	956.687	4,18	1.317.896	5,33
14	Credit	293.567	1,28	614.540	2,48
15	Surety	6.909	0,03	4.953	0,02
16	Financial loss	159.798	0,70	214.842	0,87
17	Legal protection	0	0,00	0	0,00
18	Assistance - other insurance classes	30.089	0,13	17.376	0,07
	<b>Total (non-life insurance classes)</b>	<b>21.797.310</b>	<b>95,27</b>	<b>23.552.685</b>	<b>95,18</b>
19	Life	398.522	1,74	437.737	1,77
	Annuities	0	0,00	0	0,00
	Additional insurance with life insurance	682.683	2,98	755.548	3,05
	Other classes of life insurance	0	0,00	0	0,00
	<b>Total (life insurance classes)</b>	<b>1.081.206</b>	<b>4,73</b>	<b>1.193.285</b>	<b>4,82</b>
	<b>Grand total (insurance classes 1-19)</b>	<b>22.878.516</b>	<b>100</b>	<b>24.745.970</b>	<b>100</b>

Data source: RS Insurance Agency

### 3.3.13 Unearned premium and reinsurance share in unearned premium by insurance classes in BiH

Insurance class		2019		2020		Index 20/19	
		Unearned premium	Share of reinsurance in unearned premium	Unearned premium	Share of reinsurance in unearned premium	Unearned premium	Share of reinsurance in unearned premium
01	Accident	40.868.180	1.252.410	39.351.923	1.399.375	96,29	111,73
02	Health	3.030.360	114.243	3.186.214	37.672	105,14	32,98
03	Land vehicles	36.315.462	5.544.316	36.439.579	6.058.893	100,34	109,28
04	Railway rolling stock	0	0	10.050	9.193	0,00	0,00
05	Aircraft	283	0	26.354	37	9.312,37	0,00
06	Sea, lake and river vessels	5.222	321	4.505	112	86,26	34,89
07	Goods in transit	607.960	161.436	534.856	161.958	87,98	100,32
08	Fire and other natural perils	18.671.185	4.492.034	18.775.613	5.870.922	100,56	130,70
09	Other damage to property	11.403.956	5.586.085	11.977.852	5.999.310	105,03	107,40
10	Motor third-party liability	189.013.069	2.126.835	193.450.632	1.862.497	102,35	87,57
11	Aviation third-party-liability	46.987	5.919	48.170	7.285	102,52	123,07
12	Marine third-party-liability	22.967	530	16.467	0	71,70	0,00
13	General liability	4.583.849	1.680.787	4.712.211	1.756.598	102,80	104,51
14	Credit	28.983.203	731.949	25.695.400	714.003	88,66	97,55
15	Surety	252.617	3.485	148.450	2.293	58,76	65,80
16	Financial loss	864.592	131.680	1.196.976	118.212	138,44	89,77
17	Legal protection	4.151	0	81.298	0	1.958,33	0,00
18	Assistance - other insurance classes	575.028	76.685	428.289	62.917	74,48	82,05
<b>Total (non-life insurance classes)</b>		<b>335.249.073</b>	<b>21.908.716</b>	<b>336.084.838</b>	<b>24.061.277</b>	<b>100,25</b>	<b>109,83</b>
19	Life	10.126.952	554.358	10.407.638	543.433	102,77	98,03
	Annuities	313	0	166	0	53,04	0,00
	Additional insurance with life insurance	4.967.542	548.716	5.927.149	580.077	119,32	105,72
	Other classes of life insurance	0	0	0	0	0,00	0,00
<b>Total (life insurance classes)</b>		<b>15.094.807</b>	<b>1.103.074</b>	<b>16.334.952</b>	<b>1.123.510</b>	<b>108,22</b>	<b>101,85</b>
<b>Grand total (insurance classes 1-19)</b>		<b>350.343.880</b>	<b>23.011.790</b>	<b>352.419.790</b>	<b>25.184.787</b>	<b>100,59</b>	<b>109,44</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

**TABLE**

**49**

Unearned premium and reinsurance share in unearned premium by insurance classes in BiH in 2019 and 2020

### 3.3.14 Unearned premium and reinsurance share in unearned premium by insurance classes in FBiH

TABLE

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Unearned premium and reinsurance share in unearned premium by insurance classes in FBiH in 2019 and 2020

	Insurance class	2019		2020		Index 20/19	
		Unearned premium	Share of reinsurance in unearned premium	Unearned premium	Share of reinsurance in unearned premium	Unearned premium	Share of reinsurance in unearned premium
01	Accident	18.326.432	1.123.289	17.228.260	1.065.420	94,01	94,85
02	Health	2.699.151	114.243	2.986.679	35.265	110,65	30,87
03	Land vehicles	28.579.064	5.147.042	28.536.344	5.605.822	99,85	108,91
04	Railway rolling stock	0	0	0	0	0,00	0,00
05	Aircraft	283	0	910	37	321,55	0,00
06	Sea, lake and river vessels	2.777	321	3.474	112	125,09	34,89
07	Goods in transit	444.119	105.884	365.634	78.369	82,33	74,01
08	Fire and other natural perils	12.045.111	3.902.338	12.231.966	4.395.251	101,55	112,63
09	Other damage to property	6.410.955	3.236.262	7.782.296	3.913.665	121,39	120,93
10	Motor third-party liability	114.306.268	528.040	117.772.951	554.459	103,03	105,00
11	Aviation third-party-liability	21.188	798	11.584	101	54,67	12,66
12	Marine third-party-liability	19.324	0	11.718	0	60,64	0,00
13	General liability	3.802.913	1.344.051	3.714.952	1.303.087	97,69	96,95
14	Credit	28.254.041	633.720	24.252.084	408.299	85,84	64,43
15	Surety	240.793	3.485	135.249	2.293	56,17	65,80
16	Financial loss	560.695	97.564	862.796	77.600	153,88	79,54
17	Legal protection	4.151	0	81.298	0	1.958,33	0,00
18	Assistance - other insurance classes	537.542	76.685	402.625	62.917	74,90	82,05
	<b>Total (non-life insurance classes)</b>	<b>216.254.810</b>	<b>16.313.722</b>	<b>216.380.820</b>	<b>17.502.697</b>	<b>100,06</b>	<b>107,29</b>
19	Life	4.380.912	364.181	4.270.259	334.552	97,47	91,86
	Annuities	313	0	166	0	53,04	0,00
	Additional insurance with life insurance	4.189.920	322.627	5.122.877	320.869	122,27	99,46
	Other classes of life insurance	0	0	0	0	0,00	0,00
	<b>Total (life insurance classes)</b>	<b>8.571.145</b>	<b>686.808</b>	<b>9.393.302</b>	<b>655.421</b>	<b>109,59</b>	<b>95,43</b>
	<b>Grand total (insurance classes 1-19)</b>	<b>224.825.955</b>	<b>17.000.530</b>	<b>225.774.122</b>	<b>18.158.118</b>	<b>100,42</b>	<b>106,81</b>

Data source: FBiH Insurance Supervisory Agency

### 3.3.15 Unearned premium and reinsurance share in unearned premium by insurance classes in RS

Insurance class		2019		2020		Index 20/19	
		Unearned premium	Share of reinsurance in unearned premium	Unearned premium	Share of reinsurance in unearned premium	Unearned premium	Share of reinsurance in unearned premium
01	Accident	22.541.748	129.121	22.123.663	333.955	98,15	258,64
02	Health	331.209	0	199.535	2.407	60,24	0,00
03	Land vehicles	7.736.398	397.274	7.903.235	453.071	102,16	114,04
04	Railway rolling stock	0	0	10.050	9.193	0,00	0,00
05	Aircraft	0	0	25.444	0	0,00	0,00
06	Sea, lake and river vessels	2.445	0	1.031	0	42,16	0,00
07	Goods in transit	163.841	55.552	169.222	83.589	103,28	150,47
08	Fire and other natural perils	6.626.074	589.696	6.543.647	1.475.671	98,76	250,24
09	Other damage to property	4.993.001	2.349.823	4.195.556	2.085.645	84,03	88,76
10	Motor third-party liability	74.706.801	1.598.795	75.677.681	1.308.038	101,30	81,81
11	Aviation third-party-liability	25.799	5.121	36.586	7.184	141,81	140,28
12	Marine third-party-liability	3.643	530	4.749	0	130,37	0,00
13	General liability	780.936	336.736	997.259	453.511	127,70	134,68
14	Credit	729.162	98.229	1.443.316	305.704	197,94	311,22
15	Surety	11.824	0	13.201	0	111,64	0,00
16	Financial loss	303.897	34.116	334.180	40.612	109,96	119,04
17	Legal protection	0	0	0	0	0,00	0,00
18	Assistance - other insurance classes	37.486	0	25.664	0	68,46	0,00
<b>Total (non-life insurance classes)</b>		<b>118.994.263</b>	<b>5.594.994</b>	<b>119.704.018</b>	<b>6.558.580</b>	<b>100,60</b>	<b>117,22</b>
19	Life	5.746.040	190.177	6.137.379	208.881	106,81	109,84
	Annuities	0	0	0		0,00	0,00
	Additional insurance with life insurance	777.622	226.089	804.272	259.208	103,43	114,65
	Other classes of life insurance	0	0	0		0,00	0,00
<b>Total (life insurance classes)</b>		<b>6.523.662</b>	<b>416.266</b>	<b>6.941.650</b>	<b>468.089</b>	<b>106,41</b>	<b>112,45</b>
<b>Grand total (insurance classes 1-19)</b>		<b>125.517.925</b>	<b>6.011.260</b>	<b>126.645.668</b>	<b>7.026.669</b>	<b>100,90</b>	<b>116,89</b>

Data source: RS Insurance Agency

TABLE

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Unearned premium and reinsurance share in unearned premium by insurance classes in RS in 2019 and 2020

### 3.4 Comparison of indicators for different European countries and BiH

TABLE

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Comparison of indicators for different European countries and BiH in 2017, 2018 and 2019

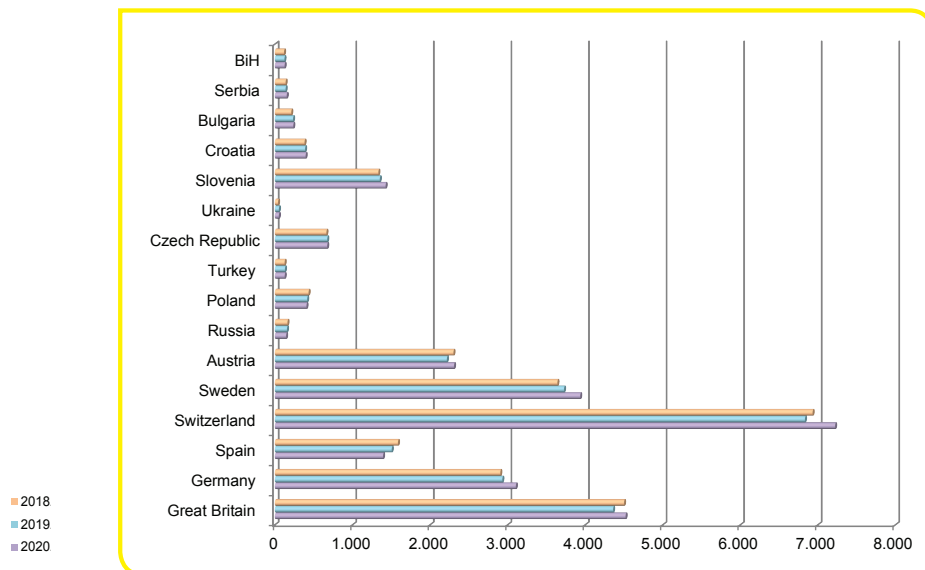
Country	2018			2019			2020		
	Gross written premium (USD mln)	Premium as % of GDP (%)	Premium per capita (in \$)	Gross written premium (USD mln)	Premium as % of GDP (%)	Premium per capita (in \$)	Gross written premium (USD mln)	Premium as % of GDP (%)	Premium per capita (in \$)
Great Britain	336.510	10,61	4.503	366.243	10,30	4.362	338.321	11,10	4.523
Germany	241.485	6,03	2.908	243.852	6,33	2.934	258.566	6,80	3.108
Spain	74.062	5,20	1.588	71.002	5,10	1.508	66.323	5,20	1.396
Switzerland	59.384	8,42	6.934	58.953	8,38	6.835	62.669	8,40	7.224
Sweden	37.092	6,75	3.644	38.385	7,22	3.729	40.939	7,60	3.938
Russia	23.593	1,53	164	22.856	1,35	157	21.323	1,40	146
Austria	20.392	4,46	2.304	19.710	4,42	2.219	20.596	4,80	2.311
Poland	16.574	2,81	436	15.869	2,68	418	15.511	2,60	409
Turkey	10.452	1,33	127	10.933	1,45	131	10.803	1,50	128
Czech Republic	7.067	2,77	666	7.215	2,83	677	7.215	2,90	676
Slovenia	2.765	4,94	1.336	2.819	5,05	1.354	2.977	5,00	1.429
Ukraine	1.774	1,43	42	2.222	1,52	53	2.167	1,40	52
Croatia	1.570	2,59	384	1.583	2,64	391	1.584	2,90	398
Bulgaria	1.492	2,29	213	1.641	2,42	236	1.651	2,40	239
Serbia	978	1,98	140	973	1,93	140	1.064	2,00	154
<b>BiH</b>	<b>416</b>	<b>2,17</b>	<b>119</b>	<b>436</b>	<b>2,19</b>	<b>125</b>	<b>440</b>	<b>2,14</b>	<b>127</b>

Data source: Central Bank of BiH, FBiH Insurance Supervisory Agency, RS Insurance Agency, Swiss Re

\*Gross written premium for BiH is calculated based on the average value of the dollar at the end of 2020 that was 1,717.

Graph

Gross written premium per capita for different European countries and BiH in 2018, 2019 and 2020



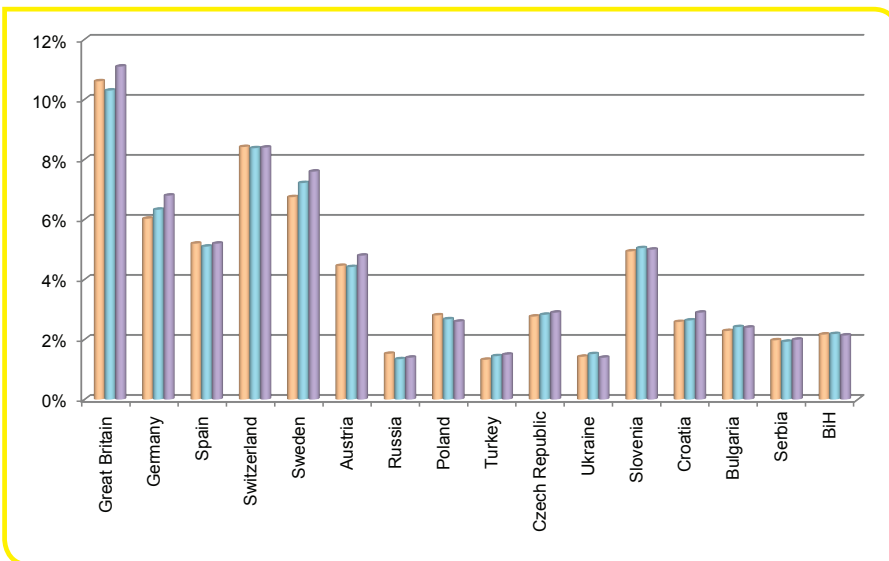
Indicators	EU	Serbia	Montenegro	BiH
Number of insurance companies	3202*	16	9	25
Gross written premium (€ mln)	994.991	935	94	386
Life (€ mln)	529.269	223	20	80
Gross written premium per capita (€)	2.050	135	151	111
Life insurance per capita (€)	1.065	32	32	23
Non-life insurance per capita (€)	985	103	119	88
Share of premium in GDP (%)	6,90	2,00	2,23	2,14

**TABLE 53**  
Comparison of indicators for EU, neighboring countries and BiH in 2020

Data sources: Central bank of BiH, FBiH Insurance Supervisory Agency, RS Insurance Agency, BiH Statistics Agency, Insurance Supervision Agency of Montenegro, MONSTAT, National Bank of Serbia, Republic Institute for Statistics of Serbia, Swiss Re, Insurance Europe

**Note:** The data on the number of insurance companies in the European Union refers to 2019, because at the time of preparing this report, the data in 2020 was not published.

The table presented above evidently shows that in the EU countries, the share of life insurance premium per capita in proportion to the share of non-life insurance premium per capita is considerably higher than in the region.



**Graph**  
Premium to GDP ratio expressed as a percentage for different European countries and BiH in 2018, 2019 and 2020

### 3.5 Total income

TABLE

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Total income generated in the BiH insurance and reinsurance sector in 2017, 2018, 2019 and 2020

	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)	Income growth index		
									18/17	19/18	20/19
BiH	738.056.117	100	752.437.963	100	810.058.003	100	821.660.587	100	101,95	107,66	101,43
FBiH	498.334.149	67,52	504.787.123	67,09	552.279.987	68,18	552.281.976	67,22	101,29	109,41	100,00
RS	239.721.968	32,48	247.650.840	32,91	257.778.016	31,82	269.378.611	32,78	103,31	104,09	104,50

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

The total realised income in the insurance and reinsurance sector in 2020 amounts to KM 821.660.587, which compared to 2019, grew for KM 11.602.584 or by 1,43%.

552.281.976, which is an increase of KM 1.989 or 0,01% compared to 2019. Insurance companies in the RS in 2020 generated total income in the amount of KM 269.378.611, which is an increase of KM 11.600.595 or 4,50% compared to 2019.

Insurance and reinsurance companies in FBiH in 2020 generated total income in the amount of KM

#### 3.5.1 Structure of total income of insurance and reinsurance sector in BiH

TABLE

55

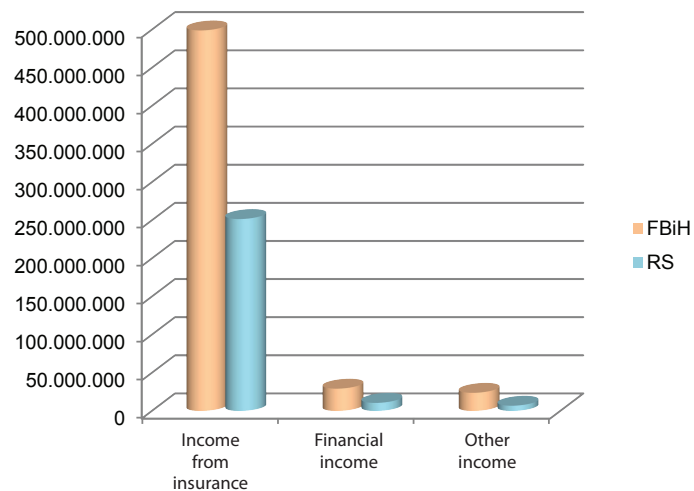
Structure of total income of insurance and reinsurance sector in BiH in 2020 (in KM)

	Income from insurance	Financial income	Other income	Total income
BiH	750.865.327	39.984.779	30.810.480	821.660.587
FBiH	499.098.318	29.327.408	23.856.249	552.281.976
RS	251.767.009	10.657.371	6.954.231	269.378.611

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Graph

Structure of total income of insurance and reinsurance sector in BiH in 2020



### 3.6 Reported and settled claims

	2019				2020			
	Reported claims	Settled claims		Percentage of settled claims	Reported claims	Settled claims		Percentage of settled claims
	Number	Number	Value		Number	Number	Value	
BiH	175.647	151.337	301.170.457	86,16	167.985	144.628	309.942.416	86,10
FBiH	142.348	121.168	228.020.857	85,12	136.896	116.181	231.543.007	84,87
RS	33.299	30.169	73.149.600	90,60	31.089	28.447	78.399.409	91,50

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

The amount of total settled claims in 2020 was KM 309.942.416 which represents an increase of 4,52% in relation to the amount of settled claims in 2019. The percentage of total settled claims in relation to the number of reported claims in 2020 was 86,10%, showing a decrease by 0,06% in comparison to 2019.

#### 3.6.1 Reported and settled claims by insurance classes in BiH

Insurance class	2019			2020			Index		
	Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
01 Accident	25.909	22.395	23.752.743	23.057	19.542	23.283.493	88,99	87,26	98,02
02 Health	22.335	22.033	4.307.321	16.444	16.329	3.413.374	73,62	74,11	79,25
03 Land vehicles	35.697	30.724	52.846.106	35.191	30.320	54.479.755	98,58	98,69	103,09
04 Railway rolling stock	0	0	0	0	0	0	0,00	0,00	0,00
05 Aircraft	0	0	0	0	0	0	0,00	0,00	0,00
06 Sea, lake and river vessels	4	1	19.684	2	4	33.856	50,00	400,00	172,00
07 Goods in transit	179	148	261.779	305	268	246.518	170,39	181,08	94,17
08 Fire and other natural perils	4.338	3.741	12.953.957	4.370	3.862	11.400.649	100,74	103,23	88,01
09 Other damage to property	4.908	4.166	9.063.728	4.790	4.087	10.121.563	97,60	98,10	111,67
10 Motor third-party liability	64.179	52.071	131.856.481	63.362	52.287	129.010.844	98,73	100,41	97,84
11 Aviation third-party-liability	0	0	0	0	0	0	0,00	0,00	0,00
12 Marine third-party-liability	1	1	0	0	0	0	0,00	0,00	0,00
13 General liability	1.253	880	1.971.856	1.554	1.177	1.799.516	124,02	133,75	91,26
14 Credit	1.174	882	1.807.188	1.370	1.110	2.932.223	116,70	125,85	162,25
15 Surety	245	209	145.868	283	238	203.631	115,51	113,88	139,60
16 Financial loss	632	607	514.518	1.001	987	692.873	158,39	162,60	134,66
17 Legal protection	0	0	0	0	0	0	0,00	0,00	0,00

TABLE

56

Reported and settled claims in insurance companies in 2019 and 2020

TABLE

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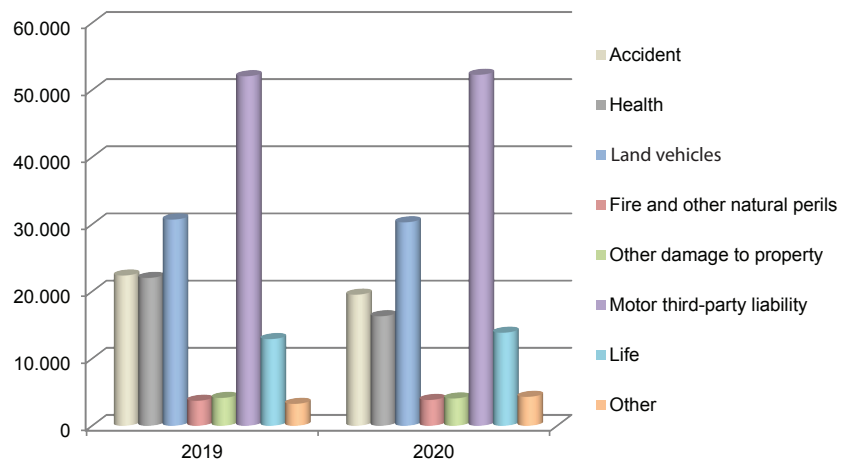
Reported and settled claims by insurance classes in BiH in 2019 and 2020

Insurance class	2019			2020			Index		
	Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
18 Assistance - other insurance classes	621	551	193.074	590	542	201.378	95,01	98,37	104,30
<b>Total (non-life insurance classes)</b>	<b>161.475</b>	<b>138.409</b>	<b>239.694.302</b>	<b>152.319</b>	<b>130.753</b>	<b>237.819.675</b>	<b>94,33</b>	<b>94,47</b>	<b>99,22</b>
19 Life	10.494	10.023	57.910.481	11.708	10.928	68.218.943	111,57	109,03	117,80
Annuities	71	27	247.216	75	22	274.599	105,63	81,48	111,08
Additional insurance with life insurance	3.607	2.878	3.318.458	3.883	2.925	3.629.200	107,65	101,63	109,36
Other classes of life insurance	0	0	0	0	0	0	0,00	0,00	0,00
<b>Total (life insurance classes)</b>	<b>14.172</b>	<b>12.928</b>	<b>61.476.155</b>	<b>15.666</b>	<b>13.875</b>	<b>72.122.741</b>	<b>110,54</b>	<b>107,33</b>	<b>117,32</b>
<b>Grand total (insurance classes 1-19)</b>	<b>175.647</b>	<b>151.337</b>	<b>301.170.457</b>	<b>167.985</b>	<b>144.628</b>	<b>309.942.416</b>	<b>95,64</b>	<b>95,57</b>	<b>102,91</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

### Graph

Number of settled claims by insurance classes in BiH in 2019 and 2020



## 3.6.2 Reported and settled claims by insurance classes in FBIH

Insurance class	2019			2020			Index		
	Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
01 Accident	18.631	16.056	17.538.552	16.856	14.152	16.439.486	90,47	88,14	93,73
02 Health	20.997	20.856	3.713.457	15.780	15.679	2.869.422	75,15	75,18	77,27
03 Land vehicles	30.424	25.722	42.499.417	30.040	25.391	43.596.161	98,74	98,71	102,58
04 Railway rolling stock	0	0	0	0	0	0	0,00	0,00	0,00
05 Aircraft	0	0	0	0	0	0	0,00	0,00	0,00
06 Sea, lake and river vessels	2	1	19.684	2	2	31.424	100,00	200,00	159,64
07 Goods in transit	165	135	219.678	293	259	205.085	177,58	191,85	93,36
08 Fire and other natural perils	3.873	3.372	10.961.492	3.981	3.558	6.168.595	102,79	105,52	56,28
09 Other damage to property	3.921	3.264	6.763.038	4.015	3.458	8.530.087	102,40	105,94	126,13
10 Motor third-party liability	48.369	37.534	88.707.354	47.911	37.936	86.443.280	99,05	101,07	97,45
11 Aviation third-party-liability	0	0	0	0	0	0	0,00	0,00	0,00
12 Marine third-party-liability	1	1	0	0	0	0	0,00	0,00	0,00
13 General liability	967	713	1.606.787	1.246	986	1.599.846	128,85	138,29	99,57
14 Credit	1.147	864	1.757.478	1.296	1.040	2.717.030	112,99	120,37	154,60
15 Surety	245	208	145.007	283	238	203.631	115,51	114,42	140,43
16 Financial loss	572	548	363.638	908	899	384.414	158,74	164,05	105,71
17 Legal protection	0	0	0	0	0	0	0,00	0,00	0,00
18 Assistance - other insurance classes	594	532	188.957	568	521	195.209	95,62	97,93	103,31
<b>Total (non-life insurance classes)</b>	<b>129.908</b>	<b>109.806</b>	<b>174.484.539</b>	<b>123.179</b>	<b>104.119</b>	<b>169.383.672</b>	<b>94,82</b>	<b>94,82</b>	<b>97,08</b>
19 Life	9.371	8.927	51.245.275	10.291	9.548	59.308.309	109,82	106,96	115,73
Annuities	70	27	244.224	72	22	258.314	102,86	81,48	105,77
Additional insurance with life insurance	2.999	2.408	2.046.819	3.354	2.492	2.592.712	111,84	103,49	126,67
Other classes of life insurance	0	0	0	0	0	0	0,00	0,00	0,00
<b>Total (life insurance classes)</b>	<b>12.440</b>	<b>11.362</b>	<b>53.536.318</b>	<b>13.717</b>	<b>12.062</b>	<b>62.159.335</b>	<b>110,27</b>	<b>106,16</b>	<b>116,11</b>
<b>Grand total (insurance classes 1-19)</b>	<b>142.348</b>	<b>121.168</b>	<b>228.020.857</b>	<b>136.896</b>	<b>116.181</b>	<b>231.543.007</b>	<b>96,17</b>	<b>95,88</b>	<b>101,54</b>

Data source: FBIH Insurance Supervisory Agency

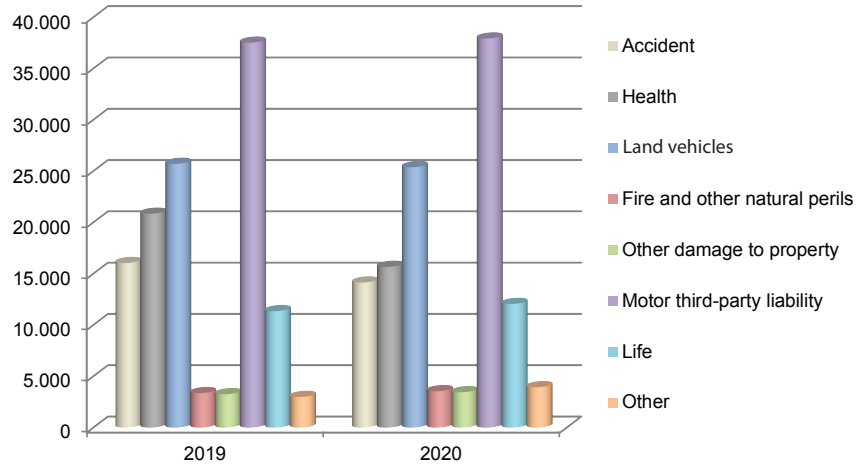
TABLE

58

Reported and settled claims by insurance classes in FBIH in 2019 and 2020

**Graph**

Number of settled claims by insurance classes in FBiH in 2019 and 2020

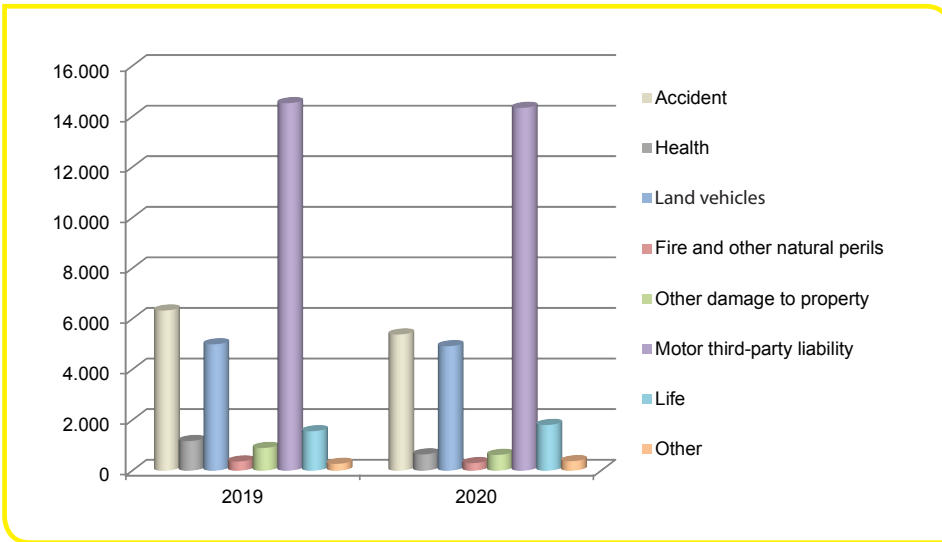
**3.6.3 Reported and settled claims by insurance classes in RS****TABLE****59**

Reported and settled claims by insurance classes in RS in 2019 and 2020

Insurance class	2019			2020			Index		
	Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
01 Accident	7.278	6.339	6.214.191	6.201	5.390	6.844.007	85,20	85,03	110,14
02 Health	1.338	1.177	593.864	664	650	543.952	49,63	55,23	91,60
03 Land vehicles	5.273	5.002	10.346.689	5.151	4.929	10.883.594	97,69	98,54	105,19
04 Railway rolling stock	0	0	0	0	0	0	0,00	0,00	0,00
05 Aircraft	0	0	0	0	0	0	0,00	0,00	0,00
06 Sea, lake and river vessels	2	0	0	0	2	2.432	0,00	0,00	0,00
07 Goods in transit	14	13	42.101	12	9	41.433	85,71	69,23	98,41
08 Fire and other natural perils	465	369	1.992.465	389	304	5.232.054	83,66	82,38	262,59
09 Other damage to property	987	902	2.300.690	775	629	1.591.476	78,52	69,73	69,17
10 Motor third-party liability	15.810	14.537	43.149.127	15.451	14.351	42.567.564	97,73	98,72	98,65
11 Aviation third-party-liability	0	0	0	0	0	0	0,00	0,00	0,00
12 Marine third-party-liability	0	0	0	0	0	0	0,00	0,00	0,00
13 General liability	286	167	365.069	308	191	199.670	107,69	114,37	54,69
14 Credit	27	18	49.710	74	70	215.193	274,07	388,89	432,90
15 Surety	0	1	861	0	0	0	0,00	0,00	0,00
16 Financial loss	60	59	150.880	93	88	308.459	155,00	149,15	204,44
17 Legal protection	0	0	0	0	0	0	0,00	0,00	0,00

Insurance class	2019			2020			Index		
	Number of reported claims	Number of settled claims	Value	Number of reported claims	Number of settled claims	Value			
18 Assistance - other insurance classes	27	19	4.117	22	21	6.169	81,48	110,53	149,84
<b>Total (non-life insurance classes)</b>	<b>31.567</b>	<b>28.603</b>	<b>65.209.763</b>	<b>29.140</b>	<b>26.634</b>	<b>68.436.003</b>	<b>92,31</b>	<b>93,12</b>	<b>104,95</b>
19 Life	1.123	1.096	6.665.206	1.417	1.380	8.910.634	126,18	125,91	133,69
Annuities	1	0	2.992	3	0	16.285	300,00	0,00	544,28
Additional insurance with life insurance	608	470	1.271.639	529	433	1.036.488	87,01	92,13	81,51
Other classes of life insurance	0	0	0	0	0	0	0,00	0,00	0,00
<b>Total (life insurance classes)</b>	<b>1.732</b>	<b>1.566</b>	<b>7.939.837</b>	<b>1.949</b>	<b>1.813</b>	<b>9.963.406</b>	<b>112,53</b>	<b>115,77</b>	<b>125,49</b>
<b>Grand total (insurance classes 1-19)</b>	<b>33.299</b>	<b>30.169</b>	<b>73.149.600</b>	<b>31.089</b>	<b>28.447</b>	<b>78.399.409</b>	<b>93,36</b>	<b>94,29</b>	<b>107,18</b>

Data source: RS Insurance Agency



**Graph**  
 Number of settled claims by insurance classes in RS in 2019 and 2020

### 3.6.4 Reserves for reported claims by insurance classes in BiH

TABLE

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Reserves for reported claims by insurance classes in BiH in 2019 and 2020

Insurance class	2019		2020		Index 20/19	
	Number	Value	Number	Value	Number	Value
01 Accident	3.274	6.503.135	3.373	6.371.663	103,02	97,98
02 Health	336	411.403	149	126.360	44,35	30,71
03 Land vehicles	5.386	12.765.688	5.267	12.519.496	97,79	98,07
04 Railway rolling stock	0	0	0	0	0,00	0,00
05 Aircraft	0	0	0	0	0,00	0,00
06 Sea, lake and river vessels	5	369.889	1	100.000	20,00	27,04
07 Goods in transit	33	92.476	28	124.543	84,85	134,68
08 Fire and other natural perils	592	11.836.065	510	9.872.993	86,15	83,41
09 Other damage to property	786	6.096.631	743	7.282.549	94,53	119,45
10 Motor third-party liability	14.462	102.084.021	13.554	105.926.012	93,72	103,76
11 Aviation third-party-liability	0	0	0	0	0,00	0,00
12 Marine third-party-liability	0	0	0	0	0,00	0,00
13 General liability	318	4.961.750	345	6.411.585	108,49	129,22
14 Credit	285	650.190	264	802.722	92,63	123,46
15 Surety	37	71.858	45	71.237	121,62	99,14
16 Financial loss	27	148.208	8	69.746	29,63	47,06
17 Legal protection	0	0	0	0	0,00	0,00
18 Assistance - other insurance classes	69	13.405	50	10.329	72,46	77,06
<b>Total (non-life insurance classes)</b>	<b>25.610</b>	<b>146.004.719</b>	<b>24.337</b>	<b>149.689.236</b>	<b>95,03</b>	<b>102,52</b>
19 Life	457	3.002.463	763	5.095.072	166,96	169,70
Annuities	45	0	55	464	122,22	0,00
Additional insurance with life insurance	790	1.389.424	1.060	1.501.660	134,18	108,08
Other classes of life insurance	0	0	0	0	0,00	0,00
<b>Total (life insurance classes)</b>	<b>1.292</b>	<b>4.391.887</b>	<b>1.878</b>	<b>6.597.196</b>	<b>145,36</b>	<b>150,21</b>
<b>Grand total (insurance classes 1-19)</b>	<b>26.902</b>	<b>150.396.605</b>	<b>26.215</b>	<b>156.286.431</b>	<b>97,45</b>	<b>103,92</b>

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

### 3.6.5 Reserves for reported claims by insurance classes in FBiH

Insurance class		2019		2020		Index 20/19	
		Number	Value	Number	Value	Number	Value
01	Accident	2.577	5.220.026	2.696	5.226.894	104,62	100,13
02	Health	142	192.509	96	57.665	67,61	29,95
03	Land vehicles	4.705	10.518.773	4.636	10.469.648	98,53	99,53
04	Railway rolling stock	0	0	0	0	0,00	0,00
05	Aircraft	0	0	0	0	0,00	0,00
06	Sea, lake and river vessels	1	249.889	0	0	0,00	0,00
07	Goods in transit	30	44.976	23	37.043	76,67	82,36
08	Fire and other natural perils	495	7.010.181	432	9.008.939	87,27	128,51
09	Other damage to property	632	2.851.809	582	3.473.392	92,09	121,80
10	Motor third-party liability	10.810	71.129.576	9.992	71.416.415	92,43	100,40
11	Aviation third-party-liability	0	0	0	0	0,00	0,00
12	Marine third-party-liability	0	0	0	0	0,00	0,00
13	General liability	255	4.129.663	261	5.177.716	102,35	125,38
14	Credit	283	617.480	256	518.436	90,46	83,96
15	Surety	37	70.958	45	71.237	121,62	100,39
16	Financial loss	26	8.208	8	69.746	30,77	849,73
17	Legal protection	0	0	0	0	0,00	0,00
18	Assistance - other insurance classes	62	12.408	47	9.332	75,81	75,21
<b>Total (non-life insurance classes)</b>		<b>20.055</b>	<b>102.056.456</b>	<b>19.074</b>	<b>105.536.463</b>	<b>95,11</b>	<b>103,41</b>
19	Life	416	2.785.700	704	4.670.767	169,23	167,67
	Annuities	43	0	50	464	116,28	0,00
	Additional insurance with life insurance	586	924.045	847	1.070.503	144,54	115,85
	Other classes of life insurance	0	0	0	0	0,00	0,00
<b>Total (life insurance classes)</b>		<b>1.045</b>	<b>3.709.745</b>	<b>1.601</b>	<b>5.741.734</b>	<b>153,21</b>	<b>154,77</b>
<b>Grand total (insurance classes 1-19)</b>		<b>21.100</b>	<b>105.766.201</b>	<b>20.675</b>	<b>111.278.197</b>	<b>97,99</b>	<b>105,21</b>

Data source: FBiH Insurance Supervisory Agency

**TABLE**

**61**

Reserves for reported claims by insurance classes in FBiH in 2019 and 2020

### 3.6.6 Reserves for reported claims by insurance classes in RS

TABLE

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Reserves for reported claims by insurance classes in RS in 2019 and 2020

Insurance class	2019		2020		Index 20/19	
	Number	Value	Number	Value	Number	Value
01 Accident	697	1.283.109	677	1.144.769	97	89,22
02 Health	194	218.894	53	68.695	27	31
03 Land vehicles	681	2.246.915	631	2.049.848	93	91
04 Railway rolling stock	0	0	0	0	0,00	0,00
05 Aircraft	0	0	0	0	0,00	0,00
06 Sea, lake and river vessels	4	120.000	1	100.000	25	83
07 Goods in transit	3	47.500	5	87.500	167	184
08 Fire and other natural perils	97	4.825.884	78	864.054	80	18
09 Other damage to property	154	3.244.822	161	3.809.157	105	117
10 Motor third-party liability	3.652	30.954.444	3.562	34.509.597	97,54	111,49
11 Aviation third-party-liability	0	0	0	0	0,00	0,00
12 Marine third-party-liability	0	0	0	0	0,00	0,00
13 General liability	63	832.087	84	1.233.869	133	148
14 Credit	2	32.710	8	284.286	400,00	869,11
15 Surety	0	900	0	0	0,00	0,00
16 Financial loss	1	140.000	0	0	0	0
17 Legal protection	0	0	0	0	0,00	0,00
18 Assistance - other insurance classes	7	997	3	997	42,86	100,04
<b>Total (non-life insurance classes)</b>	<b>5.555</b>	<b>43.948.263</b>	<b>5.263</b>	<b>44.152.773</b>	<b>94,74</b>	<b>100</b>
19 Life	41	216.763	59	424.305	144	196
Annuities	2	0	5	0	250,00	0,00
Additional insurance with life insurance	204	465.379	213	431.157	104	93
Other classes of life insurance	0	0	0	0	0,00	0,00
<b>Total (life insurance classes)</b>	<b>247</b>	<b>682.142</b>	<b>277</b>	<b>855.462</b>	<b>112</b>	<b>125</b>
<b>Grand total (insurance classes 1-19)</b>	<b>5.802</b>	<b>44.630.405</b>	<b>5.540</b>	<b>45.008.234</b>	<b>95,48</b>	<b>100,85</b>

Data source: RS Insurance Agency

### 3.7 Profit

TABLE

63

Sum of the total profit of insurance and reinsurance companies in 2017, 2018, 2019 and 2020 (in KM)

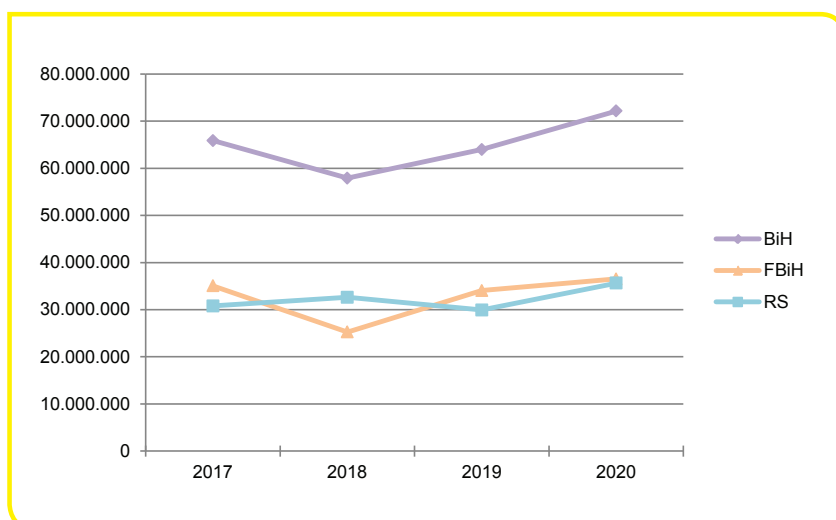
	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)	Profit growth index		
									18/17	19/18	20/19
BiH	65.868.872	100	57.885.826	100	63.984.971	100	72.149.236	100	87,88	110,54	112,76
FBiH	35.067.077	53,24	25.264.292	43,65	34.062.159	53,23	36.529.703	50,63	72,05	134,82	107,24
RS	30.801.795	46,76	32.621.534	56,35	29.922.812	46,77	35.619.533	49,37	105,91	91,73	119,04

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Total profit of insurance and reinsurance companies in BiH in 2020 amounted to KM 72.149.236, representing a decrease of KM 8.164.265, or by 12,176 when compared to 2019.

The profit of insurance and reinsurance companies in FBiH in 2020 was KM 36.529.703, which is

a decrease of KM 2.467.544, or by 7,24% in comparison to 2019. In 2020, the profit generated by insurance companies in RS amounted to KM 35.619.533, which is an increase of KM 5.696.721, or by 5,91% when compared to 2019.



Graph

Profit growth trends in BiH, FBiH and RS in 2017, 2018, 2019 and 2020

### 3.8 Capital

	2017	Share (%)	2018	Share (%)	2019	Share (%)	2020	Share (%)	Capital growth index		
									18/17	19/18	20/19
BiH	420.893.184	100	429.742.326	100	454.468.592	100	488.333.090	100	102,10	105,75	107,45
FBiH	282.487.615	67,12	277.001.171	64,46	300.537.748	66,13	325.297.450	66,61	98,06	108,50	108,24
RS	138.405.569	32,88	152.741.155	35,54	153.930.844	33,87	163.035.640	33,39	110,36	100,78	105,91

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Total capital of insurance and reinsurance companies in BiH in 2020 amounted to KM 488.333.090, representing an increase of KM 33.864.498, or by 7,45% in comparison to 2019.

The capital of insurance and reinsurance compa-

nies in FBiH in 2020 amounted to KM 325.297.450, representing an increase of KM 24.759.702, or by 8,24% when compared to 2019. The capital in insurance companies in RS in 2020 amounted to KM 163.035.640, which is an increase of KM 9.104.796, or by 5,91% in comparison to 2019.

TABLE

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Sum of the total capital of insurance and reinsurance companies in 2017, 2018, 2019 and 2020 (in KM)

#### 3.8.1 Capital structure

	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	251.052.336	100,00	64.717.561	100,00	172.563.193	100,00	488.333.090
FBiH	140.421.445	55,93	59.414.937	91,81	125.461.068	72,70	325.297.450
RS	110.630.891	44,07	5.302.624	8,19	47.102.125	27,30	163.035.640

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

TABLE

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Capital structure of insurance and reinsurance companies in 2020 (in KM)

### 3.9 Business performance indicators in insurance companies

	Gross written premium per employee in insurance company (in KM)	Total income per employee in insurance company (in KM)	Profit per employee in insurance company (in KM)	Profit/capital (%)	Profit/income (%)	Claims paid/premium (%)
BiH	162.768	176.929	15.536	14,77	8,78	41,00
FBiH	173.029	180.602	11.946	11,23	6,61	43,76
RS	142.983	169.848	22.459	21,85	13,22	34,57

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

TABLE

66

Business performance indicators in insurance companies in 2020

### 3.10 Educational structure of employees in insurance sector

TABLE

67

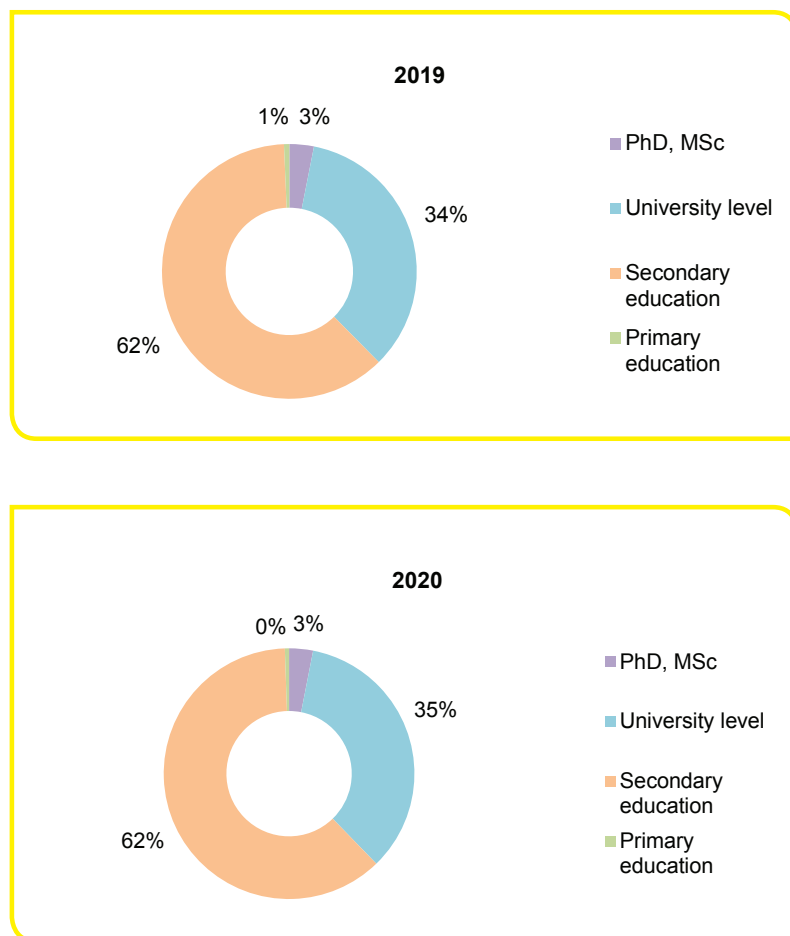
Educational structure of employees in insurance sector in BiH in 2019 and 2020

	Educational level - title									
	2019					2020				
	PhD, MSc	University level	Secondary education	Primary education	Total	PhD, MSc	University level	Secondary education	Primary education	Total
BIH	142	1.580	2.825	31	4.578	143	1.610	2.866	25	4.644
FBiH	111	996	1.895	23	3.025	111	1032	1.897	18	3.058
RS	31	584	930	8	1.553	32	578	969	7	1.586

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

Graph

Educational structure of employees in insurance sector in BiH in 2019 and 2020

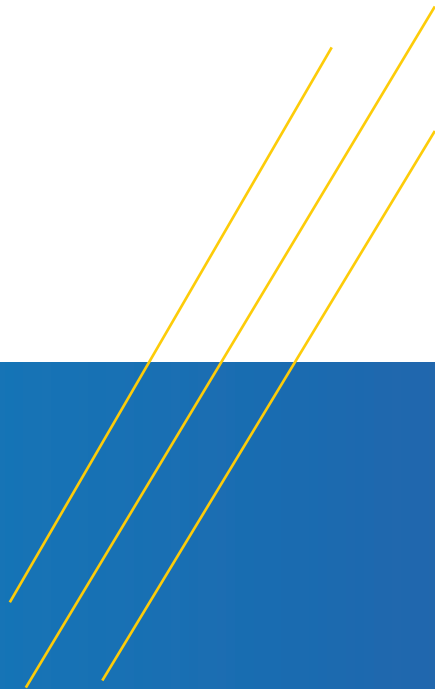
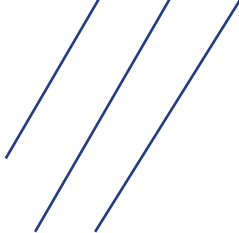


The number of employees in the insurance sector in 2020, compared to 2019, increased by 1,44%. The greatest market share in the employment structure of insurance sector is still held by employees with secondary education or two-year post-secondary degree of 60,61%.

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.





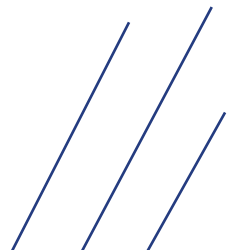
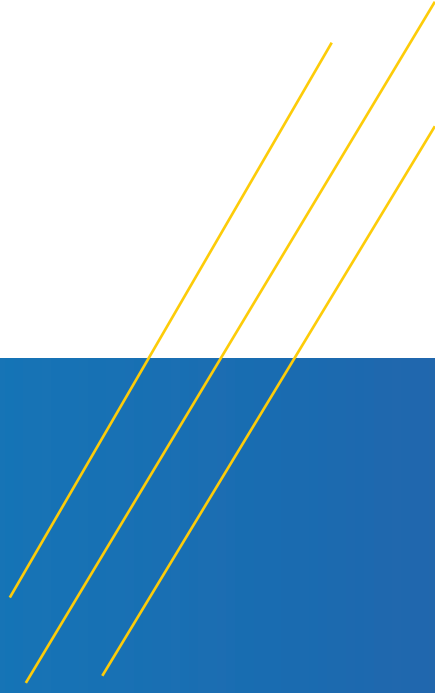
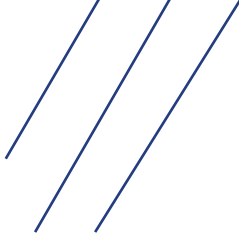
INSURANCE AGENCY OF  
BOSNIA AND HERZEGOVINA

**Performance  
indicators of  
companies with  
headquarters  
in FBiH and RS**

**2020**  
ANNUAL REPORT

[www.azobih.gov.ba](http://www.azobih.gov.ba)





## 4 Performance indicators of companies with headquarters in FBiH and RS

### 4.1 Premium per insurance companies

#### 4.1.1 Premium per companies with headquarters in FBiH

TABLE

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Premium per companies with headquarters in FBiH in 2017, 2018, 2019 and 2020 (in KM)

No	Short name of insurance company	2017		2018		2019		2020	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Adriatic*	49.947.064	10,51	65.839.179	13,22	68.450.802	12,87	69.104.118	13,06
2	Sarajevo	55.744.583	11,73	59.426.756	11,94	67.295.992	12,65	65.089.676	12,30
3	Euroherc	56.324.942	11,85	59.749.321	12,00	62.084.184	11,67	62.564.400	11,82
4	Uniqa	57.942.754	12,19	61.777.694	12,41	63.333.054	11,90	62.132.761	11,74
5	Grawe	42.839.658	9,01	52.133.841	10,47	54.879.218	10,32	54.966.613	10,39
6	Triglav	42.506.846	8,94	44.032.354	8,84	48.191.622	9,06	53.527.134	10,12
7	Central	26.604.549	5,60	38.359.897	7,71	38.222.643	7,18	42.397.285	8,01
8	ASA	22.277.936	4,69	26.907.083	5,40	31.928.546	6,00	37.525.189	7,09
9	Croatia	47.983.283	10,09	49.022.337	9,85	50.789.128	9,55	36.459.752	6,89
10	Vienna**	30.403.143	6,40	30.256.607	6,08	37.378.526	7,03	34.470.835	6,51
11	Camelija	10.693.142	2,25	10.029.115	2,01	9.467.531	1,78	10.885.612	2,06
12	VGT***	13.734.538	2,89	307.993	0,06	0	0,00	0	0,00
13	Zovko	18.397.930	3,87	0	0,00	0	0,00	0	0,00
	<b>Total</b>	<b>475.400.367</b>	<b>100</b>	<b>497.842.176</b>	<b>100</b>	<b>532.021.245</b>	<b>100</b>	<b>529.123.374</b>	<b>100</b>

Data source: FBiH Insurance Supervisory Agency

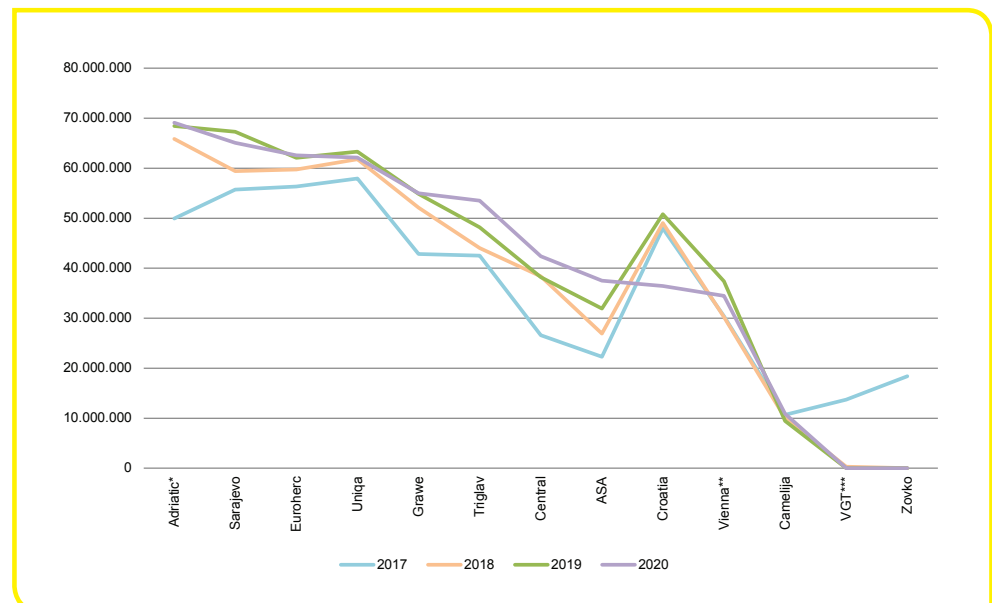
\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.

Graph

Premium per companies with headquarters in FBiH in 2017, 2018, 2019 and 2020



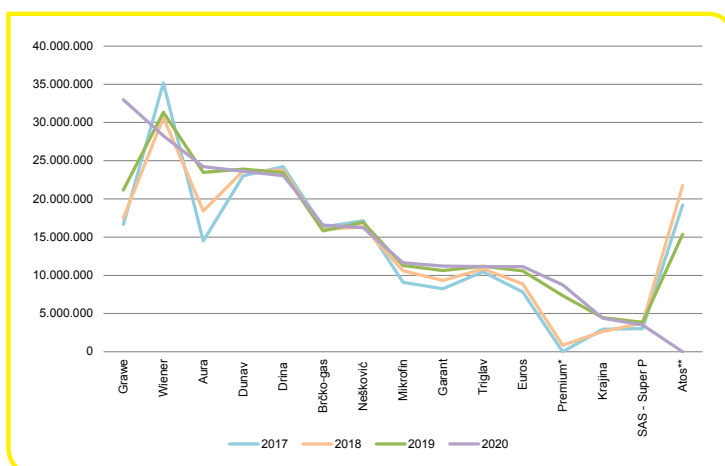
### 4.1.2 Premium per companies with headquarters in RS

No	Short name of insurance company	2017		2018		2019		2020	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Grawe	16.660.268	8,01	17.493.068	8,14	21.153.712	9,17	32.981.129	14,54
2	Wiener	35.190.825	16,93	30.639.858	14,25	31.328.713	13,58	28.265.163	12,46
3	Aura	14.492.718	6,97	18.427.466	8,57	23.481.473	10,18	24.230.036	10,68
4	Dunav	23.013.755	11,07	23.658.730	11,00	23.888.745	10,35	23.617.908	10,41
5	Drina	24.225.262	11,65	23.758.289	11,05	23.448.281	10,16	23.045.841	10,16
6	Brčko-gas	16.317.864	7,85	15.980.279	7,43	15.811.621	6,85	16.578.043	7,31
7	Nešković	17.152.600	8,25	16.354.978	7,61	16.937.270	7,34	16.235.462	7,16
8	Mikrofin	9.103.123	4,38	10.605.891	4,93	11.289.298	4,89	11.645.609	5,14
9	Garant	8.248.338	3,97	9.339.660	4,34	10.619.160	4,60	11.225.944	4,95
10	Triglav	10.451.752	5,03	10.836.760	5,04	11.185.084	4,85	11.153.030	4,92
11	Euros	7.815.227	3,76	8.882.163	4,13	10.583.654	4,59	11.135.097	4,91
12	Premium*	0	0,00	842.688	0,39	7.345.465	3,18	8.768.640	3,87
13	Krajina	2.954.034	1,42	2.653.756	1,23	4.463.153	1,93	4.401.240	1,94
14	SAS - Super P	3.034.941	1,46	3.764.886	1,75	3.860.700	1,67	3.487.593	1,54
15	Atos**	19.227.270	9,25	21.750.916	10,12	15.362.956	6,66	0	0,00
	<b>Total</b>	<b>207.887.978</b>	<b>100</b>	<b>214.989.388</b>	<b>100</b>	<b>230.759.286</b>	<b>100</b>	<b>226.770.734</b>	<b>100</b>

Data source: RS Insurance Agency

\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

\*\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.



**Graph**

Premium per companies with headquarters in RS in 2017, 2018, 2019 and 2020

### 4.1.3 Premium of companies from FBiH with branches in RS

No	Short name of insurance company	2019			2020			Growth index 20/19
		Non-life	Life	Total	Non-life	Life	Total	
1	Uniq	4.883.437	9.285.091	14.168.528	5.172.159	8.780.429	13.952.588	98,48
2	Vienna*	189.082	8.801.603	8.990.685	152.432	8.861.762	9.014.194	100,26
3	Euroherc	7.541.535	0	7.541.535	7.669.724	0	7.669.724	101,70
4	ASA	6.182.363	0	6.182.363	7.388.003	0	7.388.003	119,50
5	Adriatic**	6.088.987	70.383	6.159.370	6.491.653	117.555	6.609.208	107,30
6	Triglav	0	1.821.244	1.821.244	0	3.449.749	3.449.749	189,42
7	Sarajevo	2.669.421	0	2.669.421	3.291.904	0	3.291.904	123,32
8	Central	3.139.868	0	3.139.868	3.257.208	0	3.257.208	103,74
9	Croatia	2.134.666	156.268	2.290.934	1.413.344	120.961	1.534.305	66,97
10	Camelija	553.289	0	553.289	628.177	0	628.177	113,54
11	Grawe	18.751	0	18.751	0	0	0	0,00
	<b>Total</b>	<b>33.401.399</b>	<b>20.134.589</b>	<b>53.535.988</b>	<b>35.464.604</b>	<b>21.330.456</b>	<b>56.795.060</b>	<b>106,09</b>

Data source: FBiH Insurance Supervisory Agency

\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

**TABLE**

**69**

Premium per companies with headquarters in RS in 2017, 2018, 2019 and 2020 (in KM)

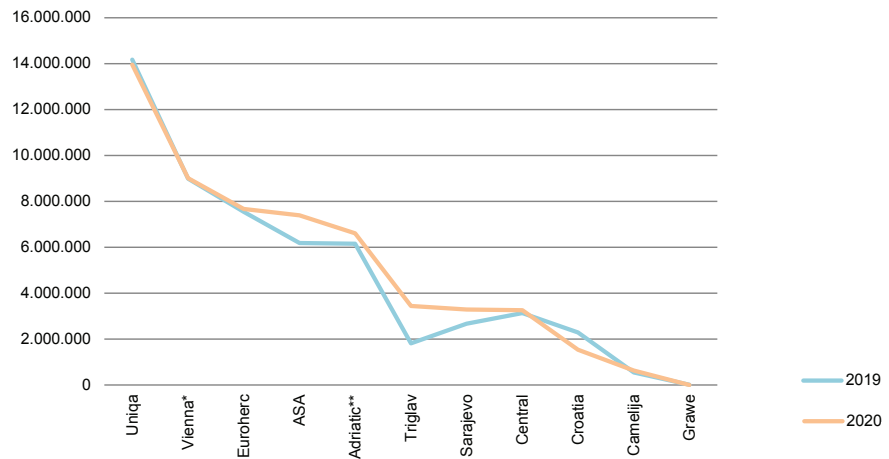
**TABLE**

**70**

Premium of companies from FBiH with branches in RS in 2019 and 2020 (in KM)

**Graph**

Premium of companies from FBiH with branches in RS in 2019 and 2020

**4.1.4 Premium of companies from RS with branches in FBiH****TABLE****71**

Premium of companies from RS with branches in FBiH in 2019 and 2020 (in KM)

No	Short name of insurance company	2019			2020			Growth index 20/19
		Non-life	Life	Total	Non-life	Life	Total	
1	Wiener	10.577.543	1.378.060	11.955.603	10.327.928	1.328.079	11.656.007	97,49
2	Aura	9.113.171	0	9.113.171	8.799.719	0	8.799.719	96,56
3	Dunav	6.178.151	0	6.178.151	6.850.417	0	6.850.417	110,88
4	Brčko-gas	5.169.539	0	5.169.539	5.256.912	0	5.256.912	101,69
5	Premium*	3.604.013	0	3.604.013	4.035.316	0	4.035.316	111,97
6	Mikrofin	3.714.252	0	3.714.252	3.958.064	0	3.958.064	106,56
7	Drina	2.941.914	0	2.941.914	2.825.929	0	2.825.929	96,06
8	Euros	1.781.121	0	1.781.121	1.674.038	0	1.674.038	93,99
9	Garant	0	0	0	291.971	0	291.971	0,00
10	Atos**	3.236.858	0	3.236.858	0	0	0	0,00
	<b>Total</b>	<b>46.316.563</b>	<b>1.378.060</b>	<b>47.694.623</b>	<b>44.020.293</b>	<b>1.328.079</b>	<b>45.348.372</b>	<b>95,08</b>

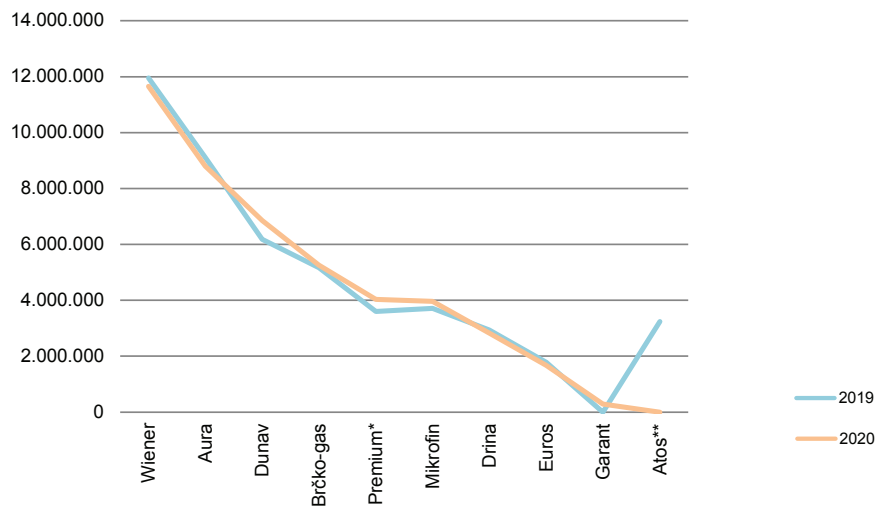
Data source: RS Insurance Agency

\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

\*\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

**Graph**

Premium of companies from RS with branches in FBiH in 2019 and 2020



## 4.2 Non-life insurance premium

### 4.2.1 Non-life insurance premium in FBiH

No	Short name of insurance company	2017		2018		2019		2020	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Adriatic*	44.421.147	12,36	60.907.414	16,19	63.841.584	16,03	64.555.486	16,20
2	Euroherc	56.324.942	15,67	59.749.321	15,88	62.084.184	15,59	62.564.400	15,71
3	Sarajevo	52.219.641	14,53	55.693.079	14,80	63.119.444	15,85	61.415.720	15,42
4	Central	26.604.549	7,40	38.359.897	10,19	38.222.643	9,60	42.397.285	10,64
5	ASA	22.277.936	6,20	26.907.083	7,15	31.928.546	8,02	37.525.189	9,42
6	Triglav	30.883.126	8,59	31.308.128	8,32	32.536.931	8,17	32.209.974	8,09
7	Croatia	40.031.723	11,14	41.470.957	11,02	42.983.360	10,79	32.130.738	8,07
8	Uniqa	25.901.938	7,21	25.568.778	6,79	27.198.169	6,83	28.414.138	7,13
9	Grawe	17.056.746	4,75	25.413.323	6,75	26.463.380	6,64	25.911.306	6,50
10	Camelija	10.693.142	2,98	10.029.115	2,67	9.467.531	2,38	10.885.612	2,73
11	Vienna**	805.851	0,22	573.334	0,15	418.266	0,11	362.265	0,09
12	VGT***	13.734.538	3,82	307.993	0,08	0	0,00	0	0,00
13	Zovko	18.397.930	5,12	0	0,00	0	0,00	0	0,00
	<b>Total</b>	<b>359.353.209</b>	<b>100</b>	<b>376.288.422</b>	<b>100</b>	<b>398.264.037</b>	<b>100</b>	<b>398.372.113</b>	<b>100</b>

Data source: FBiH Insurance Supervisory Agency

\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.

TABLE

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Non-life insurance premium in FBiH in 2017, 2018, 2019 and 2020 (in KM)

### 4.2.2 Non-life insurance premium in RS

No	Short name of insurance company	2017		2018		2019		2020	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Wiener	29.345.957	15,89	27.063.163	14,01	28.444.301	13,80	25.652.585	12,75
2	Aura	14.492.718	7,85	18.427.466	9,54	23.481.473	11,39	24.230.036	12,05
3	Dunav	22.301.711	12,08	22.947.124	11,88	23.227.107	11,27	23.617.908	11,74
4	Drina	24.225.262	13,12	23.758.289	12,30	23.448.281	11,38	23.045.841	11,46
5	Brčko-gas	16.317.864	8,84	15.980.279	8,27	15.811.621	7,67	16.578.043	8,24
6	Nešković	17.152.600	9,29	16.354.978	8,46	16.937.270	8,22	16.235.462	8,07
7	Mikrofin	9.103.123	4,93	10.605.891	5,49	11.289.298	5,48	11.645.609	5,79
8	Garant	8.248.338	4,47	9.339.660	4,83	10.619.160	5,15	11.225.944	5,58
9	Triglav	10.451.752	5,66	10.836.760	5,61	11.185.084	5,43	11.153.030	5,55
10	Euros	7.815.227	4,23	8.882.163	4,60	10.583.654	5,14	11.135.097	5,54
11	Grawe	14.894	0,01	16.463	0,01	20.014	0,01	9.959.302	4,95
12	Premium*	0	0,00	842.688	0,44	7.345.465	3,56	8.768.640	4,36
13	Krajina	2.954.034	1,60	2.653.756	1,37	4.463.153	2,17	4.401.240	2,19
14	SAS - Super P	3.034.941	1,64	3.764.886	1,95	3.860.700	1,87	3.487.593	1,73
15	Atos**	19.227.270	10,41	21.750.916	11,26	15.362.956	7,45	0	0,00
	<b>Total</b>	<b>184.685.693</b>	<b>100</b>	<b>193.224.482</b>	<b>100</b>	<b>206.079.537</b>	<b>100</b>	<b>201.136.330</b>	<b>100</b>

Data source: RS Insurance Agency

\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

\*\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

TABLE

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Non-life insurance premium in RS in 2017, 2018, 2019 and 2020 (in KM)

## 4.3 Life insurance premium

### 4.3.1 Life insurance premium in FBiH

TABLE

74

Life insurance premium in FBiH in 2017, 2018, 2019 and 2020 (in KM)

No	Short name of insurance company	2017		2018		2019		2020	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Vienna*	29.597.292	25,50	29.683.273	24,42	36.960.260	27,63	34.108.570	26,09
2	Uniqa	32.040.815	27,61	36.208.916	29,79	36.134.885	27,02	33.718.623	25,79
3	Grawe**	25.782.912	22,22	26.720.518	21,98	28.415.838	21,24	29.055.307	22,22
4	Triglav	11.623.720	10,02	12.724.226	10,47	15.654.691	11,70	21.317.160	16,30
5	Adriatic***	5.525.917	4,76	4.931.765	4,06	4.609.218	3,45	4.548.632	3,48
6	Croatia	7.951.560	6,85	7.551.380	6,21	7.805.768	5,84	4.329.014	3,31
7	Sarajevo	3.524.943	3,04	3.733.678	3,07	4.176.548	3,12	3.673.956	2,81
	<b>Total</b>	<b>116.047.159</b>	<b>100</b>	<b>121.553.755</b>	<b>100</b>	<b>133.757.208</b>	<b>100</b>	<b>130.751.261</b>	<b>100</b>

Data source: FBiH Insurance Supervisory Agency

\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.

\*\*\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

### 4.3.2 Life insurance premium in RS

TABLE

75

Life insurance premium in RS in 2017, 2018, 2019 and 2020 (in KM)

No	Short name of insurance company	2017		2018		2019		2020	
		Premium	Share (%)	Premium	Share (%)	Premium	Share (%)	Premium	Share (%)
1	Grawe*	16.645.373	71,74	17.476.605	80,30	21.133.698	85,63	23.021.827	89,81
2	Wiener	5.844.867	25,19	3.576.695	16,43	2.884.412	11,69	2.612.577	10,19
3	Dunav	712.044	3,07	711.606	3,27	661.638	2,68	0	0,00
	<b>Total</b>	<b>23.202.285</b>	<b>100</b>	<b>21.764.906</b>	<b>100</b>	<b>24.679.749</b>	<b>100</b>	<b>25.634.404</b>	<b>100</b>

Data source: RS Insurance Agency

\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

## 4.4 Income

### 4.4.1 Total income per companies with headquarters in FBiH

No	Short name of insurance company	2017		2018		2019		2020	
		Income	Share (%)	Income	Share (%)	Income	Share (%)	Income	Share (%)
1	Adriatic*	51.109.040	10,26	67.270.422	13,33	68.735.555	12,45	69.383.114	12,56
2	Euroherc	55.873.149	11,21	58.640.398	11,62	62.998.184	11,41	62.431.675	11,30
3	Grawe	43.559.951	8,74	55.725.429	11,04	59.974.206	10,86	61.551.236	11,14
4	Sarajevo	53.743.229	10,78	53.784.888	10,65	59.985.799	10,86	60.950.116	11,04
5	Uniqa	57.186.703	11,48	60.943.549	12,07	64.640.414	11,70	60.162.483	10,89
6	Triglav	37.804.301	7,59	39.418.105	7,81	42.434.788	7,68	44.540.191	8,06
7	Croatia	37.149.159	7,45	38.558.480	7,64	47.403.440	8,58	39.850.666	7,22
8	Vienna**	34.818.762	6,99	34.738.558	6,88	41.286.942	7,48	38.593.843	6,99
9	Central	16.596.847	3,33	31.752.810	6,29	36.005.506	6,52	37.911.241	6,86
10	Bosna RE	44.772.459	8,98	30.827.044	6,11	31.794.194	5,76	36.195.709	6,55
11	ASA	18.564.360	3,73	22.923.929	4,54	27.249.293	4,93	30.584.336	5,54
12	Camelija	11.824.753	2,37	10.203.511	2,02	9.771.666	1,77	10.127.365	1,83
13	Zovko	19.562.151	3,93	0	0,00	0	0,00	0	0,00
14	VGT***	15.769.285	3,16	0	0,00	0	0,00	0	0,00
<b>Total</b>		<b>498.334.149</b>	<b>100</b>	<b>504.787.123</b>	<b>100</b>	<b>552.279.987</b>	<b>100</b>	<b>552.281.976</b>	<b>100</b>

TABLE

76

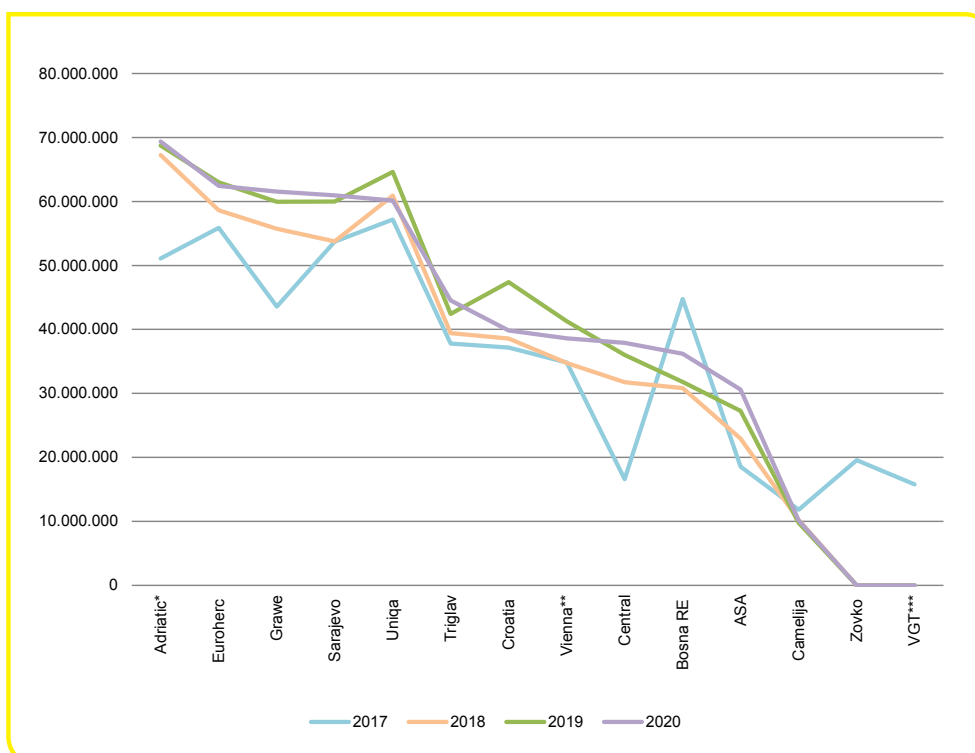
Total income per companies with headquarters in FBiH in 2017, 2018, 2019 and 2020 (in KM)

Data source: FBiH Insurance Supervisory Agency

\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.



Graph

Total income per companies with headquarters in FBiH in 2017, 2018, 2019 and 2020

## 4.4.2 Total income per companies with headquarters in RS

TABLE

77

Total income per companies with headquarters in RS in 2017, 2018, 2019 and 2020 (in KM)

No	Short name of insurance company	2017		2018		2019		2020	
		Income	Share (%)	Income	Share (%)	Income	Share (%)	Income	Share (%)
1	Grawe	21.572.096	9,00	22.970.152	9,28	26.357.076	10,22	45.140.801	16,76
2	Wiener	46.679.065	19,47	42.530.604	17,17	39.145.316	15,19	40.138.178	14,90
3	Dunav	25.291.829	10,55	26.211.808	10,58	27.514.301	10,67	26.417.667	9,81
4	Drina	26.657.922	11,12	25.776.600	10,41	25.582.078	9,92	26.146.100	9,71
5	Aura	14.425.579	6,02	17.635.439	7,12	22.941.261	8,90	25.452.014	9,45
6	Nešković	18.849.614	7,86	18.435.906	7,44	18.324.920	7,11	18.975.399	7,04
7	Brčko-gas	17.655.848	7,37	17.364.679	7,01	17.194.489	6,67	17.117.095	6,35
8	Triglav	12.693.902	5,30	12.640.757	5,10	13.327.522	5,17	14.146.245	5,25
9	Euros	7.904.622	3,30	8.804.489	3,56	10.345.181	4,01	12.033.010	4,47
10	Garant	8.143.820	3,40	10.197.220	4,12	10.735.723	4,16	11.704.919	4,35
11	Premium*	0	0,00	221.150	0,09	4.586.310	1,78	8.564.000	3,18
12	Krajina	5.123.969	2,14	5.056.075	2,04	4.548.712	1,76	6.823.709	2,53
13	SAS - Super P	2.499.323	1,04	3.856.364	1,56	4.025.781	1,56	3.981.397	1,48
14	Mikrofin	9.484.611	3,96	10.613.225	4,29	11.764.308	4,56	12.738.077	4,73
15	Atos**	22.739.768	9,49	25.336.372	10,23	21.385.038	8,30	0	0,00
	<b>Total</b>	<b>239.721.968</b>	<b>100</b>	<b>247.650.840</b>	<b>100</b>	<b>257.778.016</b>	<b>100</b>	<b>269.378.611</b>	<b>100</b>

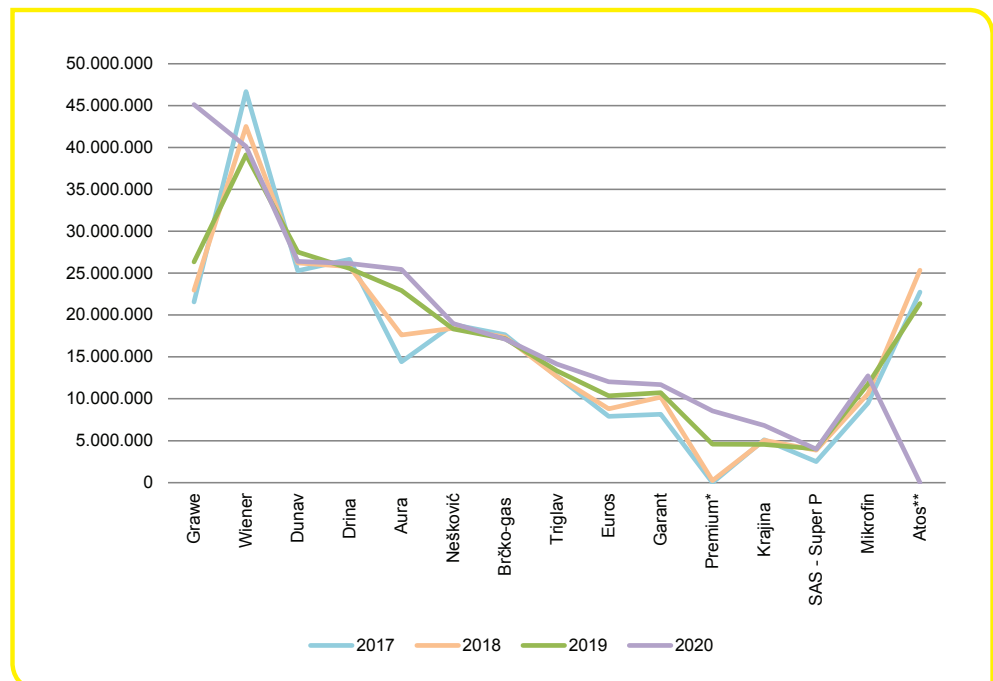
Data source: RS Insurance Agency

\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

\*\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

Graph

Total income per companies with headquarters in RS in 2017, 2018, 2019 and 2020



## 4.5 Profit per insurance companies

### 4.5.1 Profit per companies with headquarters in FBiH

No	Short name of insurance company	Profit per year			
		2017	2018	2019	2020
1	Euroherc	7.737.317	7.837.898	9.958.505	10.217.617
2	Adriatic*	5.078.699	519.511	6.265.944	6.717.362
3	Grawe	2.085.914	2.295.701	2.835.610	4.594.802
4	Uniqa	1.891.288	2.206.871	3.253.698	3.640.305
5	Triglav	2.009.679	1.967.790	2.057.171	2.843.044
6	ASA	1.068.774	1.824.385	2.402.218	2.720.403
7	Bosna RE	13.697.691	1.804.859	2.110.821	2.438.928
8	Central	4.775.013	3.679.590	3.077.244	1.335.750
9	Croatia	1.839.536	173.405	91.887	910.726
10	Sarajevo	287.273	530.640	614.944	637.086
11	Vienna**	2.308.993	1.856.145	1.113.981	320.410
12	Camelija	534.541	567.498	280.136	153.270
13	Zovko	598.292	0	0	0
14	VG***	-8.845.933	0	0	0
	<b>Total</b>	<b>35.067.077</b>	<b>25.264.292</b>	<b>34.062.159</b>	<b>36.529.703</b>

TABLE

78

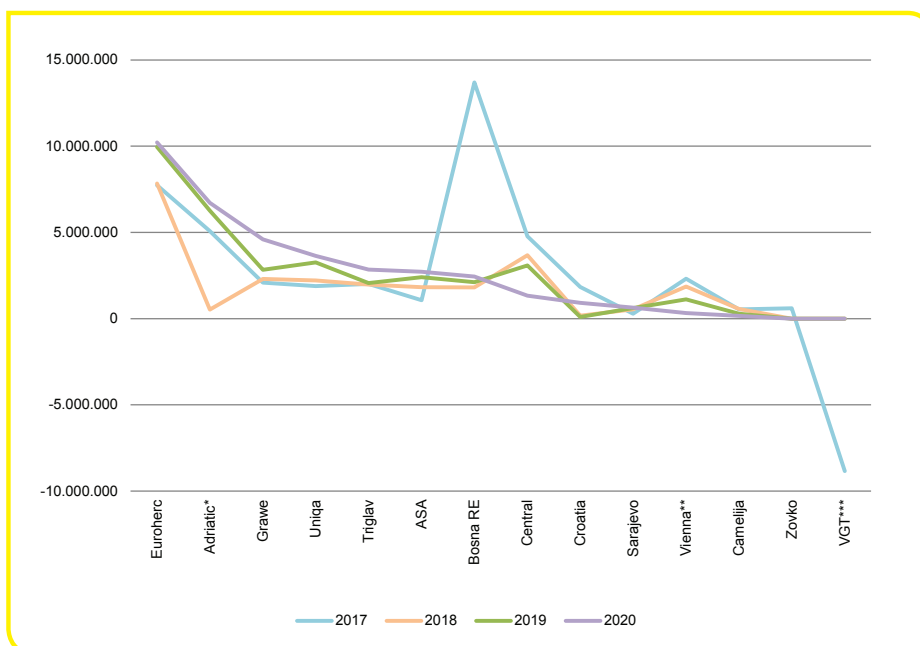
Profit per companies with headquarters in FBiH in 2017, 2018, 2019 and 2020 (in KM)

Data source: FBiH Insurance Supervisory Agency

\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.



Graph

Profit per companies with headquarters in FBiH in 2017, 2018, 2019 and 2020

**Note:** Data related to profit in this publication refer to profit before tax.

## 4.5.2 Profit per companies with headquarters in RS

TABLE

79

Profit per companies with headquarters in RS in 2017, 2018, 2019 and 2020 (in KM)

No	Short name of insurance company	Profit per year			
		2017	2018	2019	2020
1	Nešković	8.505.566	7.985.117	7.405.287	7.195.663
2	Drina	5.603.616	7.337.065	7.391.984	6.807.423
3	Garant	2.587.476	4.896.245	4.894.748	5.995.700
4	Euros	1.673.577	2.959.310	4.489.956	5.232.537
5	Brčko-gas	5.107.857	4.647.773	5.151.427	5.077.968
6	Grawe	2.056.670	1.677.568	846.193	1.940.086
7	Aura	1.360.707	1.625.376	1.712.174	1.027.388
8	SAS - Super P	642.297	1.241.787	1.090.534	914.054
9	Premium*	0	0	252.850	557.505
10	Mikrofin	1.220.538	1.583.105	1.015.171	459.003
11	Triglav	674.038	-211.015	-1.688.561	381.015
12	Wiener	-2.349.834	-402.679	290.921	225.363
13	Dunav	23.053	-1.757.927	2.198	28.632
14	Krajina	-370.237	-1.261.904	-1.697.273	-222.804
15	Atos**	4.066.471	2.301.713	-1.234.797	0
	<b>Total</b>	<b>30.801.795</b>	<b>32.621.534</b>	<b>29.922.812</b>	<b>35.619.533</b>

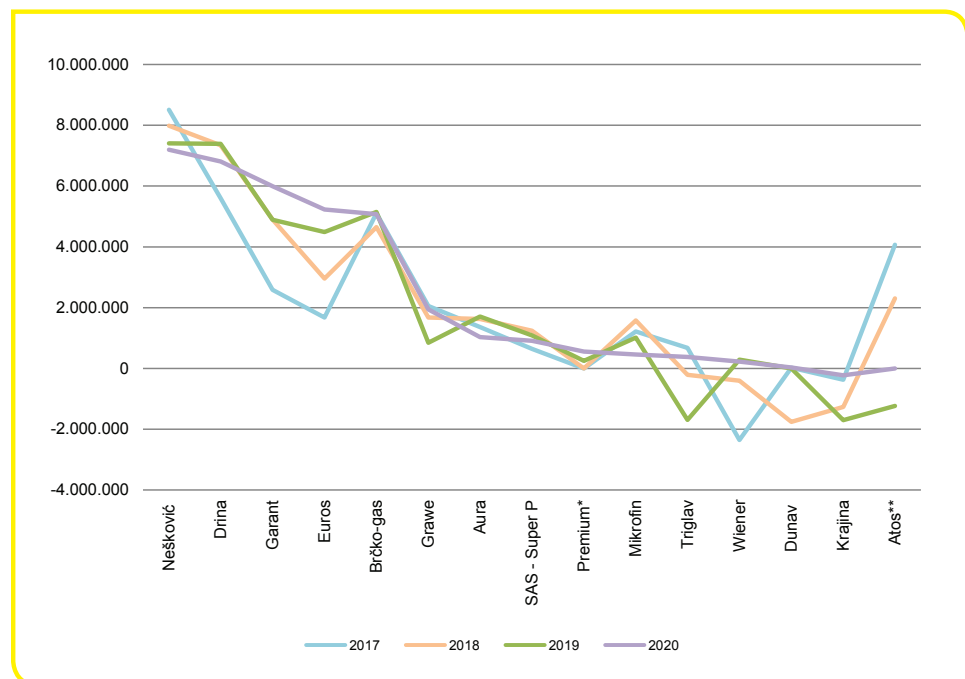
Data source: RS Insurance Agency

\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

\*\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

Graph

Profit per companies with headquarters in RS in 2017, 2018, 2019 and 2020



## 4.6 Capital per insurance companies

### 4.6.1 Capital per companies with headquarters in FBiH

No	Short name of insurance company	2017		2018		2019		2020	
		Capital	Share (%)	Capital	Share (%)	Capital	Share (%)	Capital	Share (%)
1	Euroherc	25.845.161	9,15	29.148.567	10,52	34.059.575	11,33	40.259.343	12,38
2	Adriatic*	27.527.254	9,74	27.988.269	10,10	33.557.259	11,17	37.655.894	11,58
3	Triglav	41.961.241	14,85	33.781.580	12,20	36.009.271	11,98	37.604.183	11,56
4	Uniqa	21.143.843	7,48	27.917.479	10,08	32.939.845	10,96	36.031.082	11,08
5	Grawe	27.286.260	9,66	25.706.029	9,28	30.931.717	10,29	35.824.479	11,01
6	Sarajevo	31.075.016	11,00	31.605.655	11,41	32.128.927	10,69	32.687.916	10,05
7	Bosna RE	38.672.975	13,69	33.604.526	12,13	29.903.219	9,95	31.549.588	9,70
8	Croatia	24.600.849	8,71	24.625.668	8,89	24.816.578	8,26	24.940.537	7,67
9	Vienna**	18.022.547	6,38	17.134.208	6,19	18.934.468	6,30	19.404.773	5,97
10	ASA	7.111.893	2,52	9.134.171	3,30	11.996.099	3,99	14.434.061	4,44
11	Central	7.978.947	2,82	11.323.185	4,09	9.996.575	3,33	9.532.325	2,93
12	Camelija	4.552.575	1,61	5.031.834	1,82	5.264.215	1,75	5.373.269	1,65
13	Zovko	6.643.019	2,35	0	0,00	0	0,00	0	0,00
14	VGT***	66.035	0,02	0	0,00	0	0,00	0	0,00
	<b>Total</b>	<b>282.487.615</b>	<b>100</b>	<b>277.001.171</b>	<b>100</b>	<b>300.537.748</b>	<b>100</b>	<b>325.297.450</b>	<b>100</b>

TABLE

80

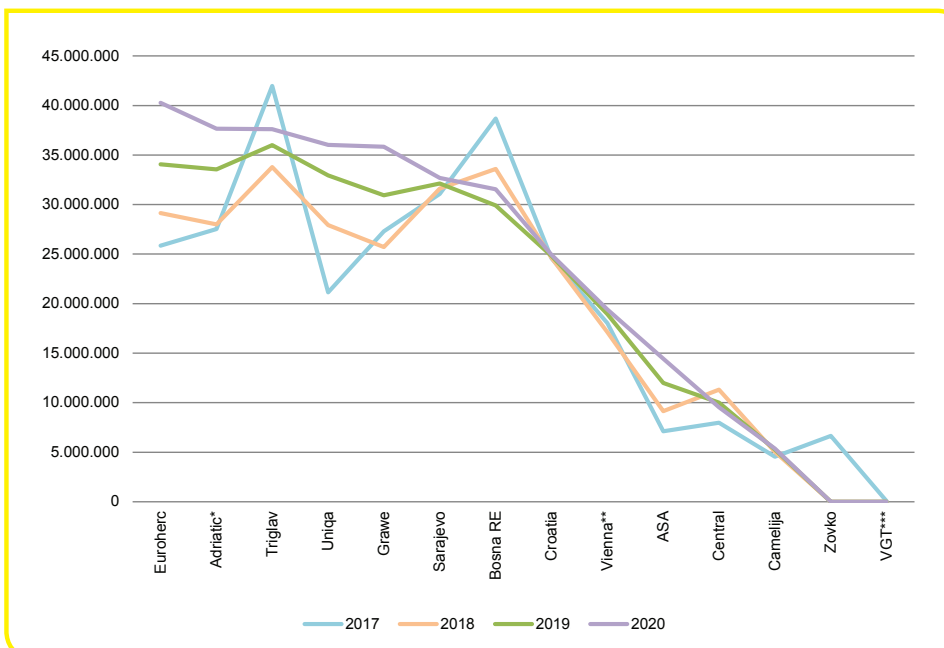
Capital per companies with headquarters in FBiH in 2017, 2018, 2019 and 2020 (in KM)

Data source: FBiH Insurance Supervisory Agency

\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.



Graph

Capital per companies with headquarters in FBiH in 2017, 2018, 2019 and 2020

#### 4.6.2 Capital per companies with headquarters in RS

TABLE

81

Capital per companies with headquarters in RS in 2017, 2018, 2019 and 2020 (in KM)

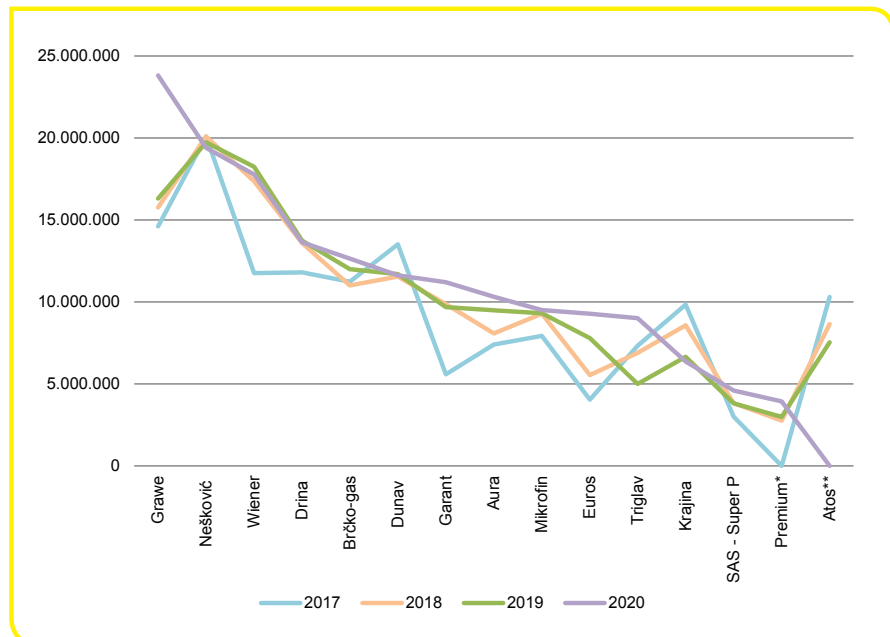
No	Short name of insurance company	2017		2018		2019		2020	
		Capital	Share (%)	Capital	Share (%)	Capital	Share (%)	Capital	Share (%)
1	Grawe	14.606.456	10,55	15.754.455	10,31	16.300.174	10,59	23.805.685	14,60
2	Nešković	20.090.033	14,52	20.090.072	13,15	19.726.205	12,81	19.392.526	11,89
3	Wiener	11.756.508	8,49	17.350.047	11,36	18.237.060	11,85	17.775.556	10,90
4	Drina	11.796.786	8,52	13.577.550	8,89	13.730.382	8,92	13.632.904	8,36
5	Brčko-gas	11.228.978	8,11	11.008.523	7,21	11.999.212	7,80	12.631.894	7,75
6	Dunav	13.514.206	9,76	11.542.363	7,56	11.686.014	7,59	11.624.926	7,13
7	Garant	5.577.907	4,03	9.860.922	6,46	9.677.758	6,29	11.190.628	6,86
8	Aura	7.405.224	5,35	8.067.656	5,28	9.482.483	6,16	10.306.323	6,32
9	Mikrofin	7.929.391	5,73	9.272.616	6,07	9.312.363	6,05	9.504.171	5,83
10	Euros	4.041.101	2,92	5.531.241	3,62	7.796.388	5,06	9.282.091	5,69
11	Triglav	7.330.798	5,30	6.883.966	4,51	5.002.374	3,25	9.004.987	5,52
12	Krajina	9.832.774	7,10	8.573.867	5,61	6.655.218	4,32	6.357.389	3,90
13	SAS - Super P	3.003.980	2,17	3.825.256	2,50	3.807.178	2,47	4.592.467	2,82
14	Premium*	0	0,00	2.753.999	1,80	2.980.886	1,94	3.934.093	2,41
15	Atos**	10.291.427	7,44	8.648.622	5,66	7.537.149	4,90	0	0,00
	<b>Total</b>	<b>138.405.569</b>	<b>100</b>	<b>152.741.155</b>	<b>100</b>	<b>153.930.844</b>	<b>100</b>	<b>163.035.640</b>	<b>100</b>

Data source: RS Insurance Agency

\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

Graph

Capital per companies with headquarters in RS in 2017, 2018, 2019 and 2020



### 4.6.3 Structure of capital per companies with headquarters in FBiH

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	5.232.000	1.977.499	33.049.844	40.259.343
2	Adriatic*	9.137.785	5.253.217	23.264.892	37.655.894
3	Triglav	21.246.040	5.951.437	10.406.706	37.604.183
4	Uniqa	8.001.470	17.481.614	10.547.998	36.031.082
5	Grawe**	8.020.000	3.679.024	24.125.455	35.824.479
6	Sarajevo	46.346.330	4.617.960	-18.276.374	32.687.916
7	Bosna RE	6.339.300	11.587.014	13.623.274	31.549.588
8	Croatia	16.018.520	4.004.630	4.917.387	24.940.537
9	Vienna***	6.000.000	1.990.523	11.414.250	19.404.773
10	ASA	5.280.000	835.831	8.318.230	14.434.061
11	Central	4.800.000	1.036.188	3.696.137	9.532.325
12	Camelija	4.000.000	1.000.000	373.269	5.373.269
	<b>Total</b>	<b>140.421.445</b>	<b>59.414.937</b>	<b>125.461.068</b>	<b>325.297.450</b>

TABLE

82

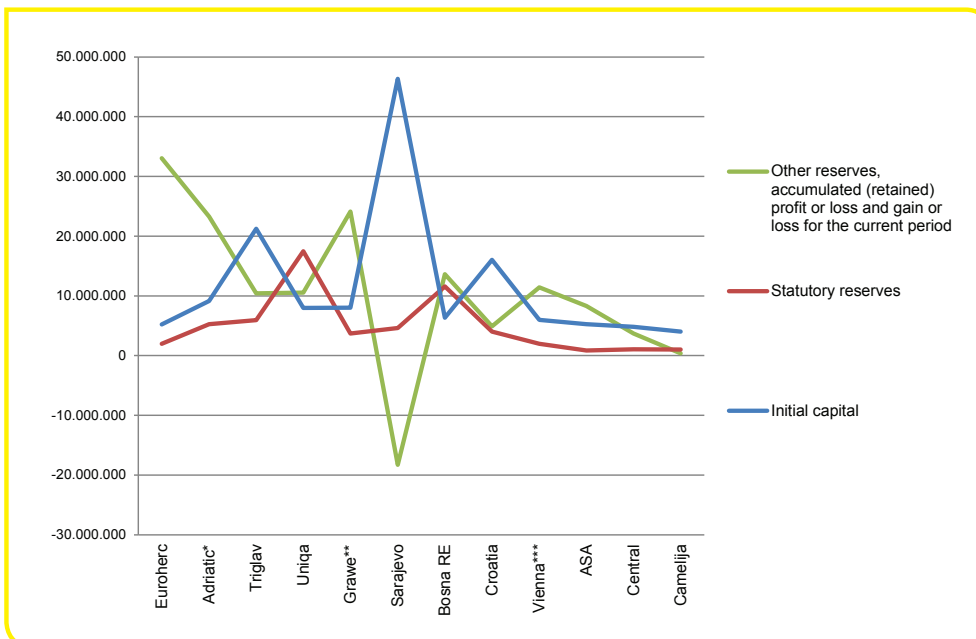
Structure of capital per companies with headquarters in FBiH in 2020 (in KM)

Data source: FBiH Insurance Supervisory Agency

\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.

\*\*\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.



Graph

Structure of capital per companies with headquarters in FBiH in 2020

#### 4.6.4 Structure of capital per companies with headquarters in RS

TABLE

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Structure of capital per companies with headquarters in RS in 2020 (in KM)

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	662.801	9.542.884	23.805.685
2	Nešković	10.000.000	1.000.000	8.392.526	19.392.526
3	Wiener	10.043.400	206.261	7.525.895	17.775.556
4	Drina	7.227.000	722.700	5.683.204	13.632.904
5	Brčko-gas	6.200.000	620.000	5.811.894	12.631.894
6	Dunav	15.341.300	15.215	-3.731.589	11.624.926
7	Garant	6.000.000	700.000	4.490.628	11.190.628
8	Aura	5.250.000	460.538	4.595.785	10.306.323
9	Mikrofin	6.000.000	369.985	3.134.186	9.504.171
10	Euros	3.125.000	250.000	5.907.091	9.282.091
11	Triglav	7.556.000	57.601	1.391.386	9.004.987
12	Krajina	13.668.191	94.823	-7.405.625	6.357.389
13	SAS - Super P	3.420.000	131.155	1.041.312	4.592.467
14	Premium**	3.200.000	11.545	722.548	3.934.093
	<b>Total</b>	<b>110.630.891</b>	<b>5.302.624</b>	<b>47.102.125</b>	<b>163.035.640</b>

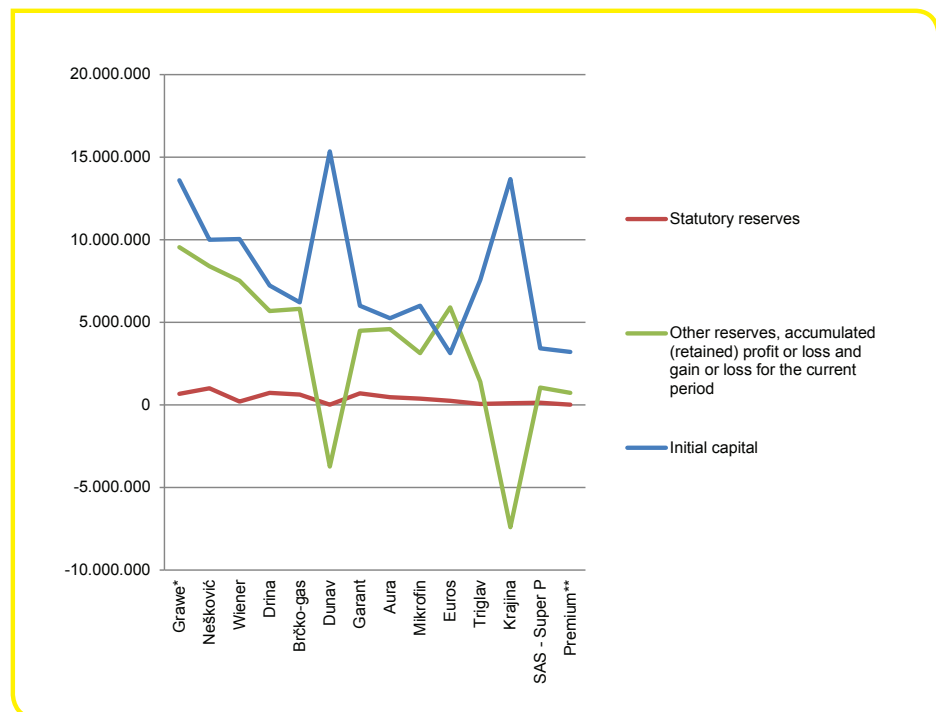
Data source: RS Insurance Agency

\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

\*\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

Graph

Structure of capital per companies with headquarters in RS in 2020



## 4.7 Business performance indicators

### 4.7.1 Business performance indicators per insurance companies with headquarters in FBiH

Short name of insurance company	Premium per employee in insurance company (in KM)	Total income per employee in insurance company (in KM)	Profit per employee in insurance company (in KM)	Profit/capital (%)	Profit/income (%)	Claims paid/premium (%)
Adriatic*	162.216	162.871	15.768	17,84	9,68	39,78
ASA	190.483	155.250	13.809	18,85	8,89	44,03
Camelija	100.793	93.772	1.419	2,85	1,51	29,13
Central	144.701	129.390	4.559	14,01	3,52	33,74
Croatia	166.483	181.967	4.159	3,65	2,29	65,88
Euroherc	164.643	164.294	26.888	25,38	16,37	38,10
Grawe**	148.558	166.355	12.418	12,83	7,47	51,50
Sarajevo	136.171	127.511	1.333	1,95	1,05	52,14
Triglav	209.910	174.667	11.149	7,56	6,38	42,86
Uniqa	272.512	263.871	15.966	10,10	6,05	40,82
Vienna***	331.450	371.095	3.081	1,65	0,83	33,78

Data source: FBiH Insurance Supervisory Agency

\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.

\*\*\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

TABLE

84

Business performance indicators per insurance companies with headquarters in FBiH in 2020 (in KM)

### 4.7.2 Business performance indicators per insurance companies with headquarters in RS

Short name of insurance company	Premium per employee in insurance company (in KM)	Total income per employee in insurance company (in KM)	Profit per employee in insurance company (in KM)	Profit/capital (%)	Profit/income (%)	Claims paid/premium (%)
Aura	108.170	113.625	4.587	9,97	4,04	26,36
Brčko-gas	128.512	132.691	39.364	40,20	29,67	36,29
Drina	173.277	196.587	51.184	49,93	26,04	34,15
Dunav	131.944	147.585	160	0,25	0,11	41,24
Euros	117.212	126.663	55.079	56,37	43,48	21,43
Garant	340.180	354.695	181.688	53,58	51,22	26,88
Grawe*	277.152	379.334	16.303	8,15	4,30	39,71
Krajina	59.476	92.212	-3.011	-3,50	-3,27	31,61
Mikrofin	129.396	141.534	5.100	4,83	3,60	41,43
Nešković	186.615	218.108	82.709	37,11	37,92	35,31
Premium**	100.789	98.437	6.408	14,17	6,51	19,46
SAS - Super P	102.576	117.100	26.884	19,90	22,96	27,83
Triglav	125.315	158.947	4.281	4,23	2,69	30,74
Wiener	132.700	188.442	1.058	1,27	0,56	41,27

Data source: RS Insurance Agency

\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

\*\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

TABLE

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Business performance indicators per insurance companies with headquarters in RS in 2020 (in KM)

## 4.8 Ranking of insurance companies

### 4.8.1 Ranking of insurance companies per amount of gross written premium

TABLE

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Ranking of insurance companies per amount of gross written premium in 2019 and 2020

Short name of insurance company	2020		2019		Index 20/19
	Rank	Premium	Rank	Premium	
Adriatic*	1	69.104.118	1	68.450.802	100,95
Sarajevo	2	65.089.676	2	67.295.992	96,72
Euroherc	3	62.564.400	4	62.084.184	100,77
Uniqa	4	62.132.761	3	63.333.054	98,10
Grawe (FBiH)**	5	54.966.613	5	54.879.218	100,16
Triglav (FBiH)	6	53.527.134	7	48.191.622	111,07
Central	7	42.397.285	8	38.222.643	110,92
ASA	8	37.525.189	10	31.928.546	117,53
Croatia	9	36.459.752	6	50.789.128	71,79
Vienna***	10	34.470.835	9	37.378.526	92,22
Grawe (RS)	11	32.981.129	15	21.153.712	155,91
Wiener	12	28.265.163	11	31.328.713	90,22
Aura	13	24.230.036	13	23.481.473	103,19
Dunav	14	23.617.908	12	23.888.745	98,87
Drina	15	23.045.841	14	23.448.281	98,28
Brčko-gas	16	16.578.043	17	15.811.621	104,85
Nešković	17	16.235.462	16	16.937.270	95,86
Mikrofin	18	11.645.609	19	11.289.298	103,16
Garant	19	11.225.944	21	10.619.160	105,71
Triglav (RS)	20	11.153.030	20	11.185.084	99,71
Euros	21	11.135.097	22	10.583.654	105,21
Camelija	22	10.885.612	23	9.467.531	114,98
Premium****	23	8.768.640	24	7.345.465	119,37
Krajina	24	4.401.240	25	4.463.153	98,61
SAS - Super P	25	3.487.593	26	3.860.700	90,34
Atos*****	-	0	18	15.362.956	-
<b>Total</b>		<b>755.894.108</b>		<b>762.780.531</b>	<b>99,10</b>

Data source: FBiH Insurance Supervisory Agency and RS Insurance Agency

\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.

\*\*\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*\*\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

\*\*\*\*\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

#### 4.8.2 Ranking of insurance companies per amount of claims paid

Short name of insurance company	2020		2019		Index 20/19
	Rank	Claims paid	Rank	Claims paid	
Sarajevo	1	33.940.487	1	31.777.366	106,81
Grawe (FBiH)**	2	28.307.663	4	26.182.492	108,12
Adriatic***	3	27.490.073	2	27.294.303	100,72
Uniqa	4	25.364.314	3	26.659.311	95,14
Croatia	5	24.018.095	6	24.398.555	98,44
Euroherc	6	23.834.589	5	24.707.836	96,47
Triglav (FBiH)	7	22.943.896	7	23.527.694	97,52
ASA	8	16.523.607	9	14.280.814	115,70
Central	9	14.306.617	8	15.250.948	93,81
Grawe (RS)	10	13.095.697	15	6.561.246	199,59
Wiener	11	11.665.137	12	9.152.784	127,45
Vienna*	12	11.642.810	11	10.070.766	115,61
Dunav	13	9.741.186	10	10.115.938	96,30
Drina	14	7.870.305	14	7.377.562	106,68
Aura	15	6.385.993	17	6.129.761	104,18
Brčko-gas	16	6.015.892	16	6.252.485	96,22
Nešković	17	5.732.877	18	4.510.695	127,10
Mikrofin	18	4.825.195	19	4.042.575	119,36
Triglav (RS)	19	3.428.056	21	3.543.684	96,74
Camelija	20	3.170.856	20	3.870.769	81,92
Garant	21	3.017.594	23	2.690.805	112,14
Euros	22	2.386.215	24	1.971.795	121,02
Premium****	23	1.706.666	27	592.059	-
Krajina	24	1.391.400	25	1.338.191	103,98
SAS - Super P	25	970.599	26	1.190.043	81,56
Atos*****	-	0	13	7.755.355	0,00
<b>Total</b>		<b>309.775.820</b>		<b>301.245.832</b>	<b>102,83</b>

TABLE

87

Ranking of insurance companies per amount of claims paid in 2019 and 2020

Data sources: FBiH Insurance Supervisory Agency and RS Insurance Agency

\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.

\*\*\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*\*\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

\*\*\*\*\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

## 4.8.3 Ranking of insurance companies per amount of profit

TABLE

88

Ranking of insurance companies per amount of profit (before tax) in 2019 and 2020

Short name of insurance company	2020		2019	
	Rank	Profit in KM	Rank	Profit in KM
Euroherc	1	10.217.617	1	9.958.505
Nešković	2	7.195.663	2	7.405.287
Drina	3	6.807.423	3	7.391.984
Adriatic*	4	6.717.362	4	6.265.944
Garant	5	5.995.700	6	4.894.748
Euros	6	5.232.537	7	4.489.956
Brčko-gas	7	5.077.968	5	5.151.427
Grawe (FBiH)**	8	4.594.802	10	2.835.610
Uniqa	9	3.640.305	8	3.253.698
Triglav (FBiH)	10	2.843.044	13	2.057.171
ASA	11	2.720.403	11	2.402.218
Bosna RE	12	2.438.928	12	2.110.821
Grawe (RS)	13	1.940.086	18	846.193
Central	14	1.335.750	9	3.077.244
Aura	15	1.027.388	14	1.712.174
SAS - Super P	16	914.054	16	1.090.534
Croatia	17	910.726	23	91.887
Sarajevo	18	637.086	19	614.944
Premium***	19	557.505	22	252.850
Mikrofn	20	459.003	17	1.015.171
Triglav (RS)	21	381.015	26	-1.688.561
Vienna****	22	320.410	15	1.113.981
Wiener	23	225.363	20	290.921
Camelija	24	153.270	21	280.136
Dunav	25	28.632	24	2.198
Krajina	26	-222.804	27	-1.697.273
Atos*****	-	0	25	-1.234.797
<b>Ukupno</b>		<b>72.149.236</b>		<b>63.984.971</b>

Data source: FBiH Insurance Supervisory Agency and RS Insurance Agency

\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.

\*\*\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

\*\*\*\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*\*\*\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.

#### 4.8.4 Relation between the amount of claims paid and premium per insurance companies

Short name of insurance company	2020				2019			
	Rank	Claims paid	Premium	Claims paid/ premium	Rank	Claims paid	Premium	Claims paid/ premium
Croatia	1	24.018.095	36.459.752	65,88	3	24.398.555	50.789.128	48,04
Sarajevo	2	33.940.487	65.089.676	52,14	5	31.777.366	67.295.992	47,22
Grawe (FBiH)**	3	28.307.663	54.966.613	51,50	4	26.182.492	54.879.218	47,71
ASA	4	16.523.607	37.525.189	44,03	6	14.280.814	31.928.546	44,73
Triglav (FBiH)	5	22.943.896	53.527.134	42,86	2	23.527.694	48.191.622	48,82
Mikrofin	6	4.825.195	11.645.609	41,43	13	4.042.575	11.289.298	35,81
Wiener	7	11.665.137	28.265.163	41,27	20	9.152.784	31.328.713	29,22
Dunav	8	9.741.186	23.617.908	41,24	7	10.115.938	23.888.745	42,35
Uniq	9	25.364.314	62.132.761	40,82	8	26.659.311	63.333.054	42,09
Adriatic***	10	27.490.073	69.104.118	39,78	14	27.294.303	68.450.802	39,87
Grawe (RS)	11	13.095.697	32.981.129	39,71	17	6.561.246	21.153.712	31,02
Euroherc	12	23.834.589	62.564.400	38,10	11	24.707.836	62.084.184	39,80
Brčko-gas	13	6.015.892	16.578.043	36,29	12	6.252.485	15.811.621	39,54
Nešković	14	5.732.877	16.235.462	35,31	22	4.510.695	16.937.270	26,63
Drina	15	7.870.305	23.045.841	34,15	16	7.377.562	23.448.281	31,46
Vienna*	16	11.642.810	34.470.835	33,78	21	10.070.766	37.378.526	26,94
Central	17	14.306.617	42.397.285	33,74	10	15.250.948	38.222.643	39,90
Krajina	18	1.391.400	4.401.240	31,61	19	1.338.191	4.463.153	29,98
Triglav (RS)	19	3.428.056	11.153.030	30,74	15	3.543.684	11.185.084	31,68
Camelija	20	3.170.856	10.885.612	29,13	9	3.870.769	9.467.531	40,88
SAS - Super P	21	970.599	3.487.593	27,83	18	1.190.043	3.860.700	30,82
Garant	22	3.017.594	11.225.944	26,88	24	2.690.805	10.619.160	25,34
Aura	23	6.385.993	24.230.036	26,36	23	6.129.761	23.481.473	26,10
Euros	24	2.386.215	11.135.097	21,43	25	1.971.795	10.583.654	18,63
Premium****	25	1.706.666	8.768.640	19,46	26	592.059	7.345.465	8,06
Atos*****	-	0	0	-	1	7.755.355	15.362.956	50,48
<b>Total</b>		<b>309.775.820</b>	<b>755.894.108</b>			<b>301.245.832</b>	<b>762.780.531</b>	

TABLE

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Relation between the amount of claims paid and gross written premium per insurance companies in 2019 and 2020

Data source: FBiH Insurance Supervisory Agency and RS Insurance Agency

\*As of October 26, 2018 Merkur osiguranje d.d. started with operations under the new name Vienna osiguranje d.d.

\*\*On May 4, 2018 VGT osiguranje d.d. was acquired by Grawe osiguranje d.d.

\*\*\*As of January 1, 2018 after acquisition of Zovko osiguranje d.d. Bosna-Sunce osiguranje d.d. started with operations under the new name Adriatic osiguranje d.d.

\*\*\*\*Premium osiguranje a.d. is a newly founded insurance company that started with operations on 17 August, 2018.

\*\*\*\*\*At the end of 2019 Atos osiguranje a.d. was acquired by Grawe osiguranje a.d.



INSURANCE AGENCY OF  
BOSNIA AND HERZEGOVINA

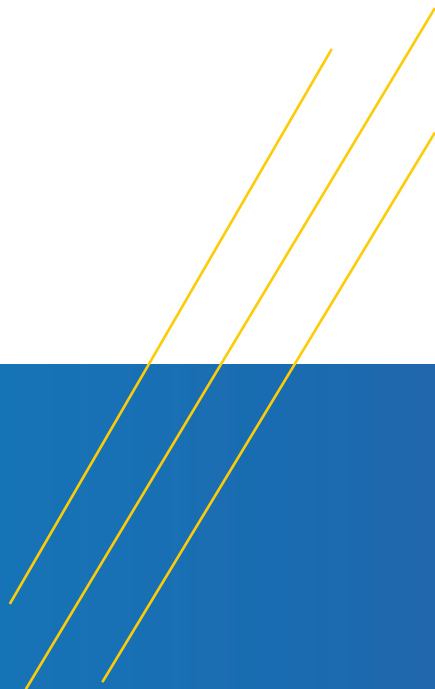
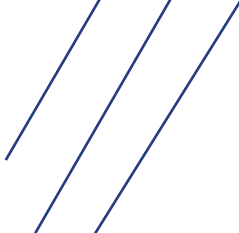
**Addendum I**

**Institutions and  
organizations  
within the insurance  
sector in BiH**

**2020**  
ANNUAL REPORT

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# Institutions and organizations within the insurance sector in BiH

## 5 Institutions and organizations within the Insurance Sector in BiH

### 5.1 Insurance Agency of Bosnia and Herzegovina

**Address/Head Office:**

Dubrovačka 6/II, 71000 Sarajevo

**Telephone, fax, e-mail, web:**

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

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 members of the Management Board of the Insurance Agency of BiH are (mandate until 30 May, 2020):

Njegoš Pavlović, Vera Letica, Alma Kešo, Nusreta Čerkez, Dinko Musulin, Snježana Rudić and Slaven Dujaković.

### 5.2 Institutions Responsible for Regulation and Supervision on Entity Level

#### 5.2.1 FBiH Insurance Supervisory Agency

**Address/Head Office:**

Kolodvorska 12, 71000 Sarajevo

**Telephone, fax, e-mail, web:**

033/610-890; 033/611-114; nados@nados.ba; www.nados.ba

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

**Agency's Responsibilities:**

The 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.

### 5.2.2 RS Insurance Agency

#### Address/Head Office:

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 and 78/20);
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, 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.



## 5.3 Insurance Protection Funds

### 5.3.1 FBiH Protection Fund

**Address/Head Office:**

Kolodvorska 12, 71000 Sarajevo

**Telephone, fax, e-mail, web:**

033/843-107; 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);
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).

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 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 KM 950,00.

### 5.3.2 RS Protection Fund

**Address/Head Office:**

Vidovdanska bb, 78000 Banja Luka

**Telephone, fax, e-mail, web:**

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

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.

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

The 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 are registered in Republic of Srpska or beyond.

**Legal Framework:**

1. Law on Compulsory Insurance in Traffic (RS Official Gazette, 82/15 and 78/20);
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, 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 KM 950,00.

## 5.4 Associations Operating on the BiH Insurance Market

### 5.4.1 BiH Green Card Bureau

**Address/Head Office:**

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.

### 5.4.2 Association of Insurance Companies of Federation of Bosnia and Herzegovina

**Address/Head Office:**

Kolodvorska 12, 71000 Sarajevo

**Telephone, fax, e-mail, web:**

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

Association of Insurance Companies of FBiH has been founded on 28 November 2006.

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

Association of Insurance Companies of FBiH 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.

**5.4.3 Association of Insurance Companies of Republic of Srpska****Address/Head Office:**

Đure Daničića 1/II, 78000 Banja Luka

**Telephone, fax, e-mail, web:**

051/220-611; 051/215-565; info@komorars.ba; www.komorars.ba

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 Insurers Association 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 Insurers Association 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.

**5.4.4 BiH Actuarial Association****Address/Head Office:**

Zmaja od Bosne 74, 71000 Sarajevo

**Telephone, fax, e-mail, web:**

info@aktuari.ba; www.aktuari.ba, info@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. Currently, there are thirty-six members.

**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.

#### **5.4.5 Actuarial Association of Republic of Srpska**

##### **Address/Head Office:**

Knjaza Miloša 15, 78000 Banja Luka

##### **Telephone, fax, e-mail, web:**

<https://sites.google.com/site/aktuarirs/>

Actuarial Association of Republic of Srpska 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.

Actuarial Association of Republic of Srpska was founded in 2008 and currently has fifteen full members.

##### **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 Board of Directors making a recommendation, in case of violation of the Code of conduct, to the Insurance Agency of Republic of Srpska 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  
BOSNIA AND HERZEGOVINA

**Addendum II**  
**Insurance and**  
**reinsurance**  
**companies in BiH**

**2020**  
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## ADRIATIC OSIGURANJE d.d. Sarajevo

### Address/Head office:

Trg međunarodnog prijateljstva 25, Sarajevo

### Telephone, fax, e-mail, web:

033/755-350; 033/755-490;

adriatic@adriatic.ba; www.adriatic.ba

**Number of employees as of December 31, 2020:** 426

**Number of branches:** 5

### Shareholder's structure:

local entities 42,49%

foreign entities 57,51%

### Director of the Company:

Marina Miočić-Hamidović

### Chairman of the Supervisory Board:

Josip Roso

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	4.367.383	6,38	4.479.135	6,48	102,56
Health	2.011.788	2,94	1.758.544	2,54	87,41
Land vehicles	7.249.635	10,59	7.471.209	10,81	103,06
Other vehicles insurances	3.510	0,01	3.510	0,01	100,00
Goods in transit	193.178	0,28	106.444	0,15	55,10
Property	4.397.854	6,42	4.422.324	6,40	100,56
Motor TPL (third-party liability)	43.811.159	64,00	44.375.930	64,22	101,29
Other liabilities	1.467.863	2,14	1.407.624	2,04	95,90
Credit, surety and financial loss	323.724	0,47	520.416	0,75	160,76
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	15.490	0,02	10.350	0,01	66,82
Total non-life insurance classes	63.841.584	93,27	64.555.486	93,42	101,12
Life	4.609.218	6,73	4.548.632	6,58	98,69
<b>Total premium</b>	<b>68.450.802</b>	<b>100</b>	<b>69.104.118</b>	<b>100</b>	<b>100,95</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	1.519.700	5,57	1.574.459	5,73	103,60
Health	956.238	3,50	808.839	2,94	84,59
Land vehicles	5.156.443	18,89	4.953.727	18,02	96,07
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	4.963	0,02	23.287	0,08	469,21
Property	1.323.802	4,85	1.151.716	4,19	87,00
Motor TPL (third-party liability)	15.243.498	55,85	16.142.321	58,72	105,90
Other liabilities	266.780	0,98	51.465	0,19	19,29
Credit, surety and financial loss	28.636	0,10	45.458	0,17	158,74
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	24.500.060	89,76	24.751.272	90,04	101,03
Life	2.794.243	10,24	2.738.801	9,96	98,02
<b>Claims paid</b>	<b>27.294.303</b>	<b>100</b>	<b>27.490.073</b>	<b>100</b>	<b>100,72</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	68.735.555	69.383.114	100,94
Assets	102.838.037	108.279.356	105,29
Profit	6.265.944	6.717.362	107,20
Capital	33.557.259	37.655.894	112,21

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


**ASA OSIGURANJE d.d. Sarajevo**
**Address/Head office:**

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, 2020:** 197

**Number of branches:** 8

**Shareholder's structure:**

local entities 100%

**Director of the Company:**

Adnan Hodžić

**Chairman of the Supervisory Board:**

Almir Jazvin

 Premium  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	2.999.889	9,40	3.677.927	9,80	122,60
Health	1.112.804	3,49	866.335	2,31	77,85
Land vehicles	5.713.960	17,90	6.906.800	18,41	120,88
Other vehicles insurances	5.273	0,02	8.925	0,02	169,26
Goods in transit	381.181	1,19	276.188	0,74	72,46
Property	2.771.074	8,68	3.876.189	10,33	139,88
Motor TPL (third-party liability)	18.406.073	57,65	21.105.894	56,24	114,67
Other liabilities	457.275	1,43	637.189	1,70	139,34
Credit, surety and financial loss	76.685	0,24	68.854	0,18	89,79
Legal protection	4332	0,01	12598	0,03	290,81
Other insurance classes	0	0,00	88290	0,24	0,00
Total non-life insurance classes	31.928.546	100	37.525.189	100	117,53
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>31.928.546</b>	<b>100</b>	<b>37.525.189</b>	<b>100</b>	<b>117,53</b>

 Claims paid  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	1.499.947	10,50	1.958.346	11,85	130,56
Health	766.202	5,37	541.454	3,28	70,67
Land vehicles	4.451.292	31,17	5.049.534	30,56	113,44
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	12.102	0,08	30.869	0,19	255,07
Property	935.148	6,55	1.284.730	7,78	137,38
Motor TPL (third-party liability)	6.468.728	45,30	7.370.391	44,61	113,94
Other liabilities	142.262	1,00	278.260	1,68	195,60
Credit, surety and financial loss	5.134	0,04	10.023	0,06	195,23
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	14.280.814	100	16.523.607	100	115,70
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>14.280.814</b>	<b>100</b>	<b>16.523.607</b>	<b>100</b>	<b>115,70</b>

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

	2019	2020	Index 20/19
Total income	27.249.293	30.584.336	112,24
Assets	40.806.776	48.748.772	119,46
Profit	2.402.218	2.720.403	113,25
Capital	11.996.099	14.434.061	120,32



## BRČKO-GAS OSIGURANJE d.d. Brčko

### Address/Head office:

Banjalučka 8, Brčko Distrikt

### Telephone, fax, e-mail, web:

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

bgasosig@teol.net; www.brckogas.net

Number of employees as of December 31, 2020: 126

Number of branches: 1

### Shareholder's structure:

local entities 100%

### Director of the Company:

Cvijetin Sofić

### Chairman of the Supervisory Board:

Cvijetin Sofić

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	761.660	4,82	702.133	4,24	92,18
Health	186.402	1,18	92.348	0,56	49,54
Land vehicles	1.568.338	9,92	1.886.897	11,38	120,31
Other vehicles insurances	410	0,00	983	0,01	239,76
Goods in transit	4.474	0,03	3.548	0,02	79,30
Property	710.735	4,50	732.385	4,42	103,05
Motor TPL (third-party liability)	12.505.363	79,09	13.075.193	78,87	104,56
Other liabilities	73.680	0,47	72.624	0,44	98,57
Credit, surety and financial loss	560	0,00	10.203	0,06	1821,96
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	0	0,00	1.730	0,01	0,00
Total non-life insurance classes	15.811.621	100	16.578.043	100	104,85
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>15.811.621</b>	<b>100</b>	<b>16.578.043</b>	<b>100</b>	<b>104,85</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	244.774	3,91	339.845	5,65	138,84
Health	47.102	0,75	21.595	0,36	45,85
Land vehicles	1.300.132	20,79	1.313.408	21,83	101,02
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	490.249	7,84	146.805	2,44	29,94
Motor TPL (third-party liability)	4.070.067	65,10	4.146.221	68,92	101,87
Other liabilities	100.161	1,60	48.018	0,80	47,94
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	6.252.485	100	6.015.892	100,00	96,22
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>6.252.485</b>	<b>100</b>	<b>6.015.892</b>	<b>100</b>	<b>96,22</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	17.194.489	17.117.095	99,55
Assets	27.315.482	27.938.743	102,28
Profit	5.151.427	5.077.968	98,57
Capital	11.999.212	12.631.894	105,27

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



### CAMELIJA OSIGURANJE d.d. Bihać

**Address/Head office:**

Petog Korpusa 3, Bihać

**Telephone, fax, e-mail, web:**

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

camelija@bih.net.ba; www.camelija-osiguranje.com

**Number of employees as of December 31, 2020:** 108

**Number of branches:** 29

**Shareholder's structure:**

local entities 100%

**Director of the Company:**

Hamid Milak

**Chairman of the Supervisory Board:**

Ifeta Hadžiabdić

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	221.192	2,34	236.656	2,17	106,99
Health	53.455	0,56	27.786	0,26	51,98
Land vehicles	312.891	3,30	280.716	2,58	89,72
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	34.687	0,37	25.282	0,23	72,89
Motor TPL (third-party liability)	8.835.687	93,33	10.306.635	94,68	116,65
Other liabilities	9.619	0,10	8.357	0,08	86,88
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	180	0,00	0,00
Total non-life insurance classes	9.467.531	100	10.885.612	100	114,98
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>9.467.531</b>	<b>100</b>	<b>10.885.612</b>	<b>100</b>	<b>114,98</b>

Claims paid per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	31.806	0,82	30.948	0,98	97,30
Health	2.612	0,07	3.334	0,11	127,64
Land vehicles	362.338	9,36	179.948	5,68	49,66
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	1.000	0,03	0,00
Motor TPL (third-party liability)	3.474.013	89,75	2.955.626	93,21	85,08
Other liabilities	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	3.870.769	100	3.170.856	100	81,92
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>3.870.769</b>	<b>100</b>	<b>3.170.856</b>	<b>100</b>	<b>81,92</b>

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

	2019	2020	Index 20/19
Total income	9.771.666	10.127.365	103,64
Assets	15.450.594	16.575.982	107,28
Profit	280.136	153.270	54,71
Capital	5.264.215	5.373.269	102,07

**CENTRAL OSIGURANJE d.d. Sarajevo****Address/Head office:**

Džemala Bijedića 39, Sarajevo

**Telephone, fax, e-mail, web:**

033/408-910; 033/408-901;

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

**Number of employees as of December 31, 2020:** 293**Number of branches:** 58**Shareholder's structure:**

local entities 100%

**Director of the Company:**

Fedra Morankić

**Chairman of the Supervisory Board:**

Mirzo Selimić

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	1.550.206	4,06	1.405.473	3,32	90,66
Health	310.007	0,81	157.383	0,37	50,77
Land vehicles	4.147.756	10,85	4.216.662	9,95	101,66
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	548.618	1,44	771.733	1,82	140,67
Motor TPL (third-party liability)	31.252.543	81,76	35.324.038	83,32	113,03
Other liabilities	12.489	0,03	25.179	0,06	201,61
Credit, surety and financial loss	70.203	0,18	194.721	0,46	277,37
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	330.821	0,87	302.096	0,71	91,32
Total non-life insurance classes	38.222.643	100	42.397.285	100	110,92
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>38.222.643</b>	<b>100</b>	<b>42.397.285</b>	<b>100</b>	<b>110,92</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	555.006	3,64	424.594	2,97	76,50
Health	173.040	1,13	56.177	0,39	32,46
Land vehicles	3.306.603	21,68	3.648.529	25,50	110,34
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	231.408	1,52	55.701	0,39	24,07
Motor TPL (third-party liability)	10.982.107	72,01	10.085.238	70,49	91,83
Other liabilities	0	0,00	0	0,00	0,00
Credit, surety and financial loss	2.784	0,02	36.378	0,25	1306,68
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	15.250.948	100	14.306.617	100	93,81
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>15.250.948</b>	<b>100</b>	<b>14.306.617</b>	<b>100</b>	<b>93,81</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	36.005.506	37.911.241	105,29
Assets	34.964.700	37.421.439	107,03
Profit	3.077.244	1.335.750	43,41
Capital	9.996.575	9.532.325	95,36

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


**CROATIA OSIGURANJE d.d. Ljubuški**
**Address/Head office:**

Kardinala Stepinca bb, 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, 2020:** 219

**Number of branches:** 29

**Shareholder's structure:**

local entities 4,84%

foreign entities 95,16%

**Director of the Company:**

Danijel Zirdum

**Chairman of the Supervisory Board:**

Robert Vučković

 Premium  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	2.881.323	5,67	2.052.020	5,63	71,22
Health	708.573	1,40	452.807	1,24	63,90
Land vehicles	7.452.225	14,67	6.667.167	18,29	89,47
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	278.256	0,55	349.709	0,96	125,68
Property	4.973.419	9,79	5.562.219	15,26	111,84
Motor TPL (third-party liability)	15.171.044	29,87	13.475.248	36,96	88,82
Other liabilities	588.854	1,16	622.634	1,71	105,74
Credit, surety and financial loss	10.764.323	21,19	2.776.599	7,62	25,79
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	165.343	0,33	172.335	0,47	104,23
Total non-life insurance classes	42.983.360	84,63	32.130.739	88,13	74,75
Life	7.805.768	15,37	4.329.013	11,87	55,46
<b>Total premium</b>	<b>50.789.128</b>	<b>100</b>	<b>36.459.752</b>	<b>100</b>	<b>71,79</b>

 Claims paid  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	1.393.409	5,71	1.666.638	6,94	119,61
Health	80.428	0,33	27.643	0,12	34,37
Land vehicles	5.649.127	23,15	5.571.857	23,20	98,63
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	1.473	0,01	1.000	0,00	67,89
Property	2.628.751	10,77	1.424.227	5,93	54,18
Motor TPL (third-party liability)	5.722.800	23,46	6.187.006	25,76	108,11
Other liabilities	36.204	0,15	25.137	0,10	69,43
Credit, surety and financial loss	1.919.161	7,87	2.871.014	11,95	149,60
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	122.092	0,50	124.573	0,52	102,03
Total non-life insurance classes	17.553.444	71,94	17.899.095	74,52	101,97
Life	6.845.111	28,06	6.119.000	25,48	89,39
<b>Claims paid</b>	<b>24.398.555</b>	<b>100</b>	<b>24.018.095</b>	<b>100</b>	<b>98,44</b>

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

	2019	2020	Index 20/19
Total income	47.403.440	39.850.666	84,07
Assets	135.879.548	133.666.557	98,37
Profit	91.887	910.726	991,14
Capital	24.816.578	24.940.537	100,50



## DRINA OSIGURANJE a.d. Milići

### Address/Head office:

Street 9, januar 4, Milići

### Telephone, fax, e-mail, web:

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

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

Number of employees as of December 31, 2020: 131

Number of branches: 9

### Shareholder's structure:

local entities 100%

### Director of the Company:

Milomir Durmić

### Chairman of the Management Board:

Rajko Dukić

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	3.949.097	16,84	3.445.140	14,95	87,24
Health	195.078	0,83	79.841	0,35	40,93
Land vehicles	1.910.064	8,15	1.680.120	7,29	87,96
Other vehicles insurances	0	0,00	13.764	0,06	0,00
Goods in transit	6.905	0,03	6.797	0,03	98,44
Property	1.442.260	6,15	1.570.278	6,81	108,88
Motor TPL (third-party liability)	15.802.576	67,39	16.098.018	69,85	101,87
Other liabilities	142.301	0,61	151.882	0,66	106,73
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	23.448.281	100	23.045.841	100	98,28
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>23.448.281</b>	<b>100</b>	<b>23.045.841</b>	<b>100</b>	<b>98,28</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	1.501.249	20,35	1.533.055	19,48	102,12
Health	69.953	0,95	26.451	0,34	37,81
Land vehicles	1.314.612	17,82	1.476.402	18,76	112,31
Other Casco insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	249.206	3,38	350.929	4,46	140,82
Motor TPL (third-party liability)	4.236.440	57,42	4.457.871	56,64	105,23
Other liabilities	6.102	0,08	25.596	0,33	419,47
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	7.377.562	100	7.870.305	100	106,68
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>7.377.562</b>	<b>100</b>	<b>7.870.305</b>	<b>100</b>	<b>106,68</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	25.582.078	26.146.100	102,20
Assets	39.348.639	40.626.206	103,25
Profit	7.391.984	6.807.423	92,09
Capital	13.730.382	13.632.904	99,29

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



**DUNAV OSIGURANJE**

*Prijatelj ostaje prijatelj*

### DUNAV OSIGURANJE a.d. Banja Luka

**Address/Head office:**

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, 2020: 190**

**Number of branches: 8**

**Shareholder's structure:**

local entities 6,58%

foreign entities 93,42%

**Director of the Company:**

Bojan Popović

**Chairman of the Management Board:**

Mirko Petrović

Premium  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	1.168.316	4,89	1.295.080	5,48	110,85
Health	403.896	1,69	143.140	0,61	35,44
Land vehicles	3.020.092	12,64	2.889.830	12,24	95,69
Other vehicles insurances	6.044	0,03	34.419	0,15	569,47
Goods in transit	174.394	0,73	133.281	0,56	76,43
Property	3.472.438	14,54	3.336.155	14,13	96,08
Motor TPL (third-party liability)	14.477.904	60,61	15.246.391	64,55	105,31
Other liabilities	312.508	1,31	271.957	1,15	87,02
Credit, surety and financial loss	191.335	0,80	266.589	1,13	139,33
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	180	0,00	1.065	0,00	591,67
Total non-life insurance classes	23.227.107	97,23	23.617.908	100,00	101,68
Life	661.638	2,77	0	0,00	0,00
<b>Total premium</b>	<b>23.888.745</b>	<b>100</b>	<b>23.617.908</b>	<b>100</b>	<b>98,87</b>

Claims paid  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	941.062	9,30	684.341	7,03	72,72
Health	148.364	1,47	94.245	0,97	63,52
Land vehicles	1.736.431	17,17	2.347.183	24,10	135,17
Other Casco insurances	0	0,00	2.432	0,02	0,00
Goods in transit	11.125	0,11	5.542	0,06	49,81
Property	1.717.502	16,98	1.022.210	10,49	59,52
Motor TPL (third-party liability)	5.183.607	51,24	5.488.801	56,35	105,89
Other liabilities	55.115	0,54	38.930	0,40	70,63
Credit, surety and financial loss	15.372	0,15	32.019	0,33	208,29
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	9.808.577	96,96	9.715.703	99,74	99,05
Life	307.361	3,04	25.483	0,26	8,29
<b>Claims paid</b>	<b>10.115.938</b>	<b>100</b>	<b>9.741.186</b>	<b>100</b>	<b>96,30</b>

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

	2019	2020	Index 20/19
Total income	27.514.301	26.417.667	96,01
Assets	38.928.240	35.743.837	91,82
Profit	2.198	28.632	1.302,64
Capital	11.686.014	11.624.926	99,48



# EUROHERC OSIGURANJE

## EUROHERC OSIGURANJE d.d. Sarajevo

### Address/Head office:

Trg međunarodnog prijateljstva 20, Sarajevo

### Telephone, fax, e-mail, web:

033/755-515; 033/755-552;

euroherc@euroherc.ba; www.euroherc.ba

**Number of employees as of December 31, 2020:** 380

**Number of branches:** 58

### Shareholder's structure:

local entities 70,55%

foreign entities 29,45%

### Director of the Company:

Damir Hadžić

### Chairman of the Supervisory Board:

Davor Martinović

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	5.109.821	8,23	5.241.678	8,38	102,58
Health	781.310	1,26	632.556	1,01	80,96
Land vehicles	11.982.527	19,30	11.369.456	18,17	94,88
Other vehicles insurances	498	0,00	0	0,00	0,00
Goods in transit	372.103	0,60	292.080	0,47	78,49
Property	4.175.601	6,73	4.384.164	7,01	104,99
Motor TPL (third-party liability)	38.005.144	61,22	38.961.657	62,27	102,52
Other liabilities	836.825	1,35	862.223	1,38	103,04
Credit, surety and financial loss	416.882	0,67	427.122	0,68	102,46
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	403.471	0,65	393.464	0,63	97,52
Total non-life insurance classes	62.084.184	100	62.564.400	100	100,77
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>62.084.184</b>	<b>100</b>	<b>62.564.400</b>	<b>100</b>	<b>100,77</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	791.570	3,20	592.861	2,49	74,90
Health	147.309	0,60	90.359	0,38	61,34
Land vehicles	8.634.389	34,95	8.084.993	33,92	93,64
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	33.159	0,13	73.694	0,31	222,24
Property	906.862	3,67	1.004.960	4,22	110,82
Motor TPL (third-party liability)	14.046.699	56,85	13.874.655	58,21	98,78
Other liabilities	0	0,00	5.465	0,02	0,00
Credit, surety and financial loss	147.849	0,60	107.602	0,45	72,78
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	24.707.836	100	23.834.589	100	96,47
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>24.707.836</b>	<b>100</b>	<b>23.834.589</b>	<b>100</b>	<b>96,47</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	62.998.184	62.431.675	99,10
Assets	94.815.295	101.248.770	106,79
Profit	9.958.505	10.217.617	102,60
Capital	34.059.575	40.259.343	118,20

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


**EUROS OSIGURANJE a.d. Banja Luka**
**Address/Head office:**

Bulevar srpske vojske 7, Banja Luka

**Telephone, fax, e-mail, web:**

051/214-910;

kontakt@eurossiguranje; www.eurossiguranje.com

**Number of employees as of December 31, 2020: 88**
**Number of branches: -**
**Shareholder's structure:**

local entities 100%

**Director of the Company:**

Duško Valan

**Chairman of the Supervisory Board:**

Srđan Amidžić

 Premium  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	137.810	1,30	151.444	1,36	109,89
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 TPL (third-party liability)	10.264.692	96,99	10.834.880	97,30	105,55
Other liabilities	25.117	0,24	24.269	0,22	96,62
Credit, surety and financial loss	156.034	1,47	124.504	1,12	79,79
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	10.583.654	100	11.135.097	100	105,21
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>10.583.654</b>	<b>100</b>	<b>11.135.097</b>	<b>100</b>	<b>105,21</b>

 Claims paid  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	12.632	0,64	9.026	0,38	71,45
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 TPL (third-party liability)	1.945.488	98,67	2.335.537	97,88	120,05
Other liabilities	0	0,00	0	0,00	0,00
Credit, surety and financial loss	13.674	0,69	41.653	1,75	304,61
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	1.971.795	100	2.386.215	100	121,02
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>1.971.795</b>	<b>100</b>	<b>2.386.215</b>	<b>100</b>	<b>121,02</b>

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

	2019	2020	Index 20/19
Total income	10.345.181	12.033.010	116,32
Assets	15.541.299	18.872.474	121,43
Profit	4.489.956	5.232.537	116,54
Capital	7.796.388	9.282.091	119,06



## GRAWE OSIGURANJE a.d. Banja Luka

### Address/Head office:

Prvog krajiškog korpusa 39, Banja Luka

### Telephone, fax, e-mail, web:

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

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

Number of employees as of December 31, 2020: 15

Number of branches: -

Shareholder's structure:

foreign entities 100%

Director of the Company:

Veselin Petković

Chairman of the Management Board:

Marko Mikić

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	20.014	0,09	381.646	1,16	1906,90
Health	0	0,00	25.493	0,08	0,00
Land vehicles	0	0,00	747.563	2,27	0,00
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	22.547	0,07	0,00
Property	0	0,00	548.793	1,66	0,00
Motor TPL (third-party liability)	0	0,00	8.197.292	24,85	0,00
Other liabilities	0	0,00	35.968	0,11	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	20.014	0,09	9.959.302	30,20	49761,68
Life	21.133.698	99,91	23.021.827	69,80	108,93
<b>Total premium</b>	<b>21.153.712</b>	<b>100</b>	<b>32.981.129</b>	<b>100</b>	<b>155,91</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	1.688	0,03	649.202	4,96	38450,72
Health	0	0,00	76.481	0,58	0,00
Land vehicles	0	0,00	781.698	5,97	0,00
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	9.614	0,07	0,00
Property	0	0,00	33.184	0,25	0,00
Motor TPL (third-party liability)	0	0,00	3.707.601	28,31	0,00
Other liabilities	0	0,00	4.357	0,03	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	1.688	0,03	5.262.137	40,18	311664,12
Life	6.559.557	99,97	7.833.559	59,82	119,42
<b>Claims paid</b>	<b>6.561.246</b>	<b>100</b>	<b>13.095.696</b>	<b>100</b>	<b>199,59</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	26.357.076	45.140.801	171,27
Assets	122.733.923	159.743.113	130,15
Profit	846.193	1.940.086	229,27
Capital	16.300.174	23.805.685	146,05

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



### GRAWE OSIGURANJE d.d. Sarajevo

**Address/Head office:**

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, 2020:** 370

**Number of branches:** 29

**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	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	1.352.215	2,46	1.144.670	2,08	84,65
Health	525.114	0,96	307.249	0,56	58,51
Land vehicles	1.998.151	3,64	2.010.247	3,66	100,61
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	1.048	0,00	1.648	0,00	157,25
Property	1.686.179	3,07	1.598.311	2,91	94,79
Motor TPL (third-party liability)	20.776.432	37,86	20.748.237	37,75	99,86
Other liabilities	89.344	0,16	82.202	0,15	92,01
Credit, surety and financial loss	15.600	0,03	2.556	0,00	16,38
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	19.297	0,04	16.185	0,03	83,87
Total non-life insurance classes	26.463.380	48,22	25.911.306	47,14	97,91
Life	28.415.838	51,78	29.055.307	52,86	102,25
<b>Total premium</b>	<b>54.879.218</b>	<b>100</b>	<b>54.966.613</b>	<b>100</b>	<b>100,16</b>

Claims paid per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	1.337.959	5,11	749.223	2,65	56,00
Health	300	0,00	1.227	0,00	409,00
Land vehicles	981.949	3,75	1.151.766	4,07	117,29
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	3.905	0,01	1.259	0,00	32,24
Property	371.756	1,42	319.458	1,13	85,93
Motor TPL (third-party liability)	8.395.158	32,06	7.960.661	28,12	94,82
Other liabilities	22.870	0,09	18.945	0,07	82,84
Credit, surety and financial loss	3.393	0,01	2.139	0,01	63,04
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	1.630	0,01	1.711	0,01	104,97
Total non-life insurance classes	11.118.920	42,47	10.206.389	36,06	91,79
Life	15.063.572	57,53	18.101.274	63,94	120,17
<b>Claims paid</b>	<b>26.182.492</b>	<b>100</b>	<b>28.307.663</b>	<b>100</b>	<b>108,12</b>

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

	2019	2020	Index 20/19
Total income	59.974.206	61.551.236	102,63
Assets	240.550.330	256.861.892	106,78
Profit	2.835.610	4.594.802	162,04
Capital	30.931.717	35.824.479	115,82


**KRAJINA OSIGURANJE a.d. Banja Luka**
**Address/Head office:**

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, 2020:** 76

**Number of branches:** 1

**Shareholder's structure:**

local entities 49,52%

foreign entities 50,48%

**Director of the Company:**

Goran Bobar

**Chairman of the Management Board:**

No Chairman

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	128.605	2,88	82.710	1,88	64,31
Health	8.317	0,19	2.615	0,06	31,44
Land vehicles	129.762	2,91	45.507	1,03	35,07
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	1.755	0,04	4.842	0,11	275,90
Property	42.758	0,96	10.254	0,23	23,98
Motor TPL (third-party liability)	4.149.995	92,98	4.254.703	96,67	102,52
Other liabilities	1.960	0,04	610	0,01	31,12
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	4.463.153	100	4.401.240	100	98,61
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>4.463.153</b>	<b>100</b>	<b>4.401.240</b>	<b>100</b>	<b>98,61</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	48.844	3,65	51.588	3,71	105,62
Health	312	0,02	589	0,04	188,78
Land vehicles	103.684	7,75	167.825	12,06	161,86
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	3.708	0,28	136.430	9,81	3.679,34
Motor TPL (third-party liability)	1.181.643	88,30	1.034.969	74,38	87,59
Other liabilities	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	1.338.191	100	1.391.400	100	103,98
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>1.338.191</b>	<b>100</b>	<b>1.391.400</b>	<b>100</b>	<b>103,98</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	4.548.712	6.823.709	150,01
Assets	15.837.011	15.439.999	97,49
Profit	-1.697.273	-222.804	13,13
Capital	6.655.218	6.357.389	95,52

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



### MIKROFIN OSIGURANJE a.d. Banja Luka

**Address/Head office:**

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, 2020: 86**

**Number of branches: 1**

**Shareholder's structure:**

local entities 99,91%

foreign entities 0,09%

**Director of the Company:**

Željko Pena

**Chairman of the Management Board:**

Radmila Bjeljac

Premium  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	1.494.017	13,23	1.405.058	12,07	94,05
Health	238.791	2,12	70.735	0,61	29,62
Land vehicles	1.147.405	10,16	1.064.496	9,14	92,77
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	102.337	0,91	88.587	0,76	86,56
Property	542.713	4,81	561.177	4,82	103,40
Motor TPL (third-party liability)	7.509.242	66,52	8.184.190	70,28	108,99
Other liabilities	84.352	0,75	90.236	0,77	106,98
Credit, surety and financial loss	161.313	1,43	176.087	1,51	109,16
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	9.129	0,08	5.043	0,04	55,24
Total non-life insurance classes	11.289.298	100	11.645.609	100	103,16
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>11.289.298</b>	<b>100</b>	<b>11.645.609</b>	<b>100</b>	<b>103,16</b>

Claims paid  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	433.813	10,73	416.258	8,63	95,95
Health	43.119	1,07	63.681	1,32	147,69
Land vehicles	840.980	20,80	670.022	13,89	79,67
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	251.995	6,23	832.662	17,26	330,43
Motor TPL (third-party liability)	2.406.495	59,53	2.737.153	56,73	113,74
Other liabilities	12.235	0,30	0	0,00	0,00
Credit, surety and financial loss	52.205	1,29	103.699	2,15	198,64
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	1.733	0,04	1.719	0,04	99,19
Total non-life insurance classes	4.042.575	100	4.825.195	100,00	119,36
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>4.042.575</b>	<b>100</b>	<b>4.825.195</b>	<b>100</b>	<b>119,36</b>

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

	2019	2020	Index 20/19
Total income	11.764.308	12.738.077	108,28
Assets	20.134.597	19.944.511	99,06
Profit	1.015.171	459.003	45,21
Capital	9.312.363	9.504.171	102,06



## NEŠKOVIĆ OSIGURANJE a.d. Bijeljina

### Address/Head office:

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, 2020:** 87

**Number of branches:** -

**Shareholder's structure:**

local entities 100%

**Director of the Company:**

Milenko Mišanović

**Chairman of the Management Board:**

Tomo Simić

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	291.061	1,72	272.024	1,68	93,46
Health	100.968	0,60	46.222	0,28	45,78
Land vehicles	877.712	5,18	803.642	4,95	91,56
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	237.164	1,40	212.623	1,31	89,65
Motor TPL (third-party liability)	15.397.628	90,91	14.866.049	91,57	96,55
Other liabilities	32.736	0,19	34.902	0,21	106,62
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	16.937.270	100	16.235.462	100	95,86
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>16.937.270</b>	<b>100</b>	<b>16.235.462</b>	<b>100</b>	<b>95,86</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	67.682	1,50	41.382	0,72	61,14
Health	9.880	0,22	7.553	0,13	76,45
Land vehicles	802.802	17,80	607.955	10,60	75,73
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	48.013	1,06	1.558.815	27,19	3246,65
Motor TPL (third-party liability)	3.582.319	79,42	3.516.155	61,33	98,15
Other liabilities	0	0,00	1.018	0,02	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	4.510.695	100	5.732.877	100	127,10
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>4.510.695</b>	<b>100</b>	<b>5.732.877</b>	<b>100</b>	<b>127,10</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	18.324.920	18.975.399	103,55
Assets	41.733.330	40.319.179	96,61
Profit	7.405.287	7.195.663	97,17
Capital	19.726.205	19.392.526	98

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



### OSIGURANJE AURA a.d. Banja Luka

**Address/Head office:**

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, 2020:** 197

**Number of branches:** 1

**Shareholder's structure:**

local entities 99,95%

foreign entities 0,05%

**Director of the Company:**

Radenko Vujić

**Chairman of the Management Board:**

Radenko Vujić

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	679.799	2,90	775.260	3,20	114,04
Health	170.853	0,73	84.594	0,35	49,51
Land vehicles	895.798	3,81	847.947	3,50	94,66
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	539.282	2,30	312.290	1,29	57,91
Motor TPL (third-party liability)	21.040.753	89,61	21.926.024	90,49	104,21
Other liabilities	82.537	0,35	283.921	1,17	343,99
Credit, surety and financial loss	72.450	0,31	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	23.481.473	100	24.230.036	100	103,19
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>23.481.473</b>	<b>100</b>	<b>24.230.036</b>	<b>100</b>	<b>103,19</b>

Claims paid per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	219.159	3,58	317.976	4,98	145,09
Health	28.245	0,46	11.260	0,18	39,87
Land vehicles	529.841	8,64	626.503	9,81	118,24
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	18.815	0,31	11.021	0,17	58,58
Property	82.572	1,35	41.056	0,64	49,72
Motor TPL (third-party liability)	5.247.503	85,61	5.373.581	84,15	102,40
Other liabilities	3.626	0,06	4.596	0,07	126,75
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	6.129.761	100	6.385.993	100	104,18
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>6.129.761</b>	<b>100</b>	<b>6.385.993</b>	<b>100</b>	<b>104,18</b>

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

	2019	2020	Index 20/19
Total income	22.941.261	25.452.014	110,94
Assets	26.163.751	28.705.247	109,71
Profit	1.712.174	1.027.388	60,00
Capital	9.482.483	10.306.323	108,69



## OSIGURANJE GARANT d.d. Brčko

### Address/Head office:

Banjalučka 54, Brčko Distrikt

### Telephone, fax, e-mail, web:

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

office@garantosiguranje.com; www.osiguranjegarant.com

**Number of employees as of December 31, 2020:** 39

**Number of branches:** 1

### Shareholder's structure:

local entities 100%

### Chairman of the Board:

Goran Radović

### Chairman of the Supervisory Board:

Goran Radović

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	108.007	1,02	111.725	1,00	103,44
Health	7.369	0,07	1.253	0,01	17,00
Land vehicles	6.756	0,06	14.422	0,13	213,47
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	165	0,00	210	0,00	127,27
Property	24.511	0,23	30.019	0,27	122,47
Motor TPL (third-party liability)	10.471.519	98,61	11.065.994	98,58	105,68
Other liabilities	833	0,01	2.320	0,02	278,51
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	10.619.160	100	11.225.944	100	105,71
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>10.619.160</b>	<b>100</b>	<b>11.225.944</b>	<b>100</b>	<b>105,71</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	4.648	0,17	11.920	0,40	256,45
Health	460	0,02	475	0,02	103,26
Land vehicles	1.326	0,05	844	0,03	63,65
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 TPL (third-party liability)	2.684.371	99,76	3.004.356	99,56	111,92
Other liabilities	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	2.690.805	100	3.017.594	100	112,14
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>2.690.805</b>	<b>100</b>	<b>3.017.594</b>	<b>100</b>	<b>112,14</b>

Claims paid per insurance classes

	2019	2020.	Index 20/19
Total income	10.735.723	11.704.919	109,03
Assets	18.781.546	21.019.674	111,92
Profit	4.894.748	5.995.700	122,49
Capital	9.677.758	11.190.628	115,63

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



### PREMIUM OSIGURANJE a.d. Banja Luka

**Address/Head office:**

Krnjaza Miloša 3a, Banja Luka

**Telephone, fax, e-mail, web:**

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

info@premiumosiguranje.com; www.premiumosiguranje.com

**Number of employees as of December 31, 2020:** 70

**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	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	116.494	1,59	128.173	1,46	110,03
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 TPL (third-party liability)	7.093.782	96,57	8.493.731	96,86	119,73
Other liabilities	4.868	0,07	6.435	0,07	132,19
Credit, surety and financial loss	130.321	1,77	140.300	1,60	107,66
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	7.345.465	100,00	8.768.640	100	119,37
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>7.345.465</b>	<b>100</b>	<b>8.768.640</b>	<b>100</b>	<b>119,37</b>

Claims paid per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	730	0,12	3.505	0,21	480,14
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 TPL (third-party liability)	570.666	96,39	1.639.228	96,05	287,25
Other liabilities	0	0,00	0	0,00	0,00
Credit, surety and financial loss	20.663	3,49	63.934	3,75	309,41
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	592.059	100,00	1.706.666	100,00	288,26
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>592.059</b>	<b>100</b>	<b>1.706.666</b>	<b>100</b>	<b>288,26</b>

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

	2019	2020	Index 20/19
Total income	4.586.310	8.564.000	186,73
Assets	7.129.249	9.590.165	134,52
Profit	252.850	557.505	220,49
Capital	2.980.886	3.934.093	131,98



SARAJEVO OSIGURANJE

**SARAJEVO OSIGURANJE d.d. Sarajevo****Address/Head office:**

Maršala Tita 29, Sarajevo

**Telephone, fax, e-mail, web:**

033/664-141; 033/664-142;

info@sarajevoosiguranje.ba; www.sarajevoosiguranje.ba

**Number of employees as of December 31, 2020:** 478**Number of branches:** 8**Shareholder's structure:**

local entities 99,51%

foreign entities 0,49%

**Director of the Company:**

Arif Kulić

**Chairman of the Supervisory Board:**

Ifeta Fazlić

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	6.168.261	9,17	5.708.287	8,77	92,54
Health	997.966	1,48	414.016	0,64	41,49
Land vehicles	8.421.440	12,51	8.011.656	12,31	95,13
Other vehicles insurances	1.405	0,00	4.335	0,01	308,54
Goods in transit	385.635	0,57	302.074	0,46	78,33
Property	7.441.073	11,06	7.118.438	10,94	95,66
Motor TPL (third-party liability)	38.668.938	57,46	38.669.092	59,41	100,00
Other liabilities	955.538	1,42	835.371	1,28	87,42
Credit, surety and financial loss	79.189	0,12	343.311	0,53	433,53
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	0	0,00	9.140	0,01	0,00
Total non-life insurance classes	63.119.444	93,79	61.415.720	94,36	97,30
Life	4.176.548	6,21	3.673.956	5,64	87,97
<b>Total premium</b>	<b>67.295.992</b>	<b>100</b>	<b>65.089.676</b>	<b>100</b>	<b>96,72</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	4.038.873	12,71	4.380.711	12,91	108,46
Health	280.763	0,88	258.717	0,76	92,15
Land vehicles	6.005.102	18,90	7.574.095	22,32	126,13
Other vehicles insurances	19.684	0,06	31.424	0,09	159,64
Goods in transit	9.035	0,03	23.734	0,07	262,69
Property	5.320.479	16,74	3.155.860	9,30	59,32
Motor TPL (third-party liability)	13.023.615	40,98	15.476.901	45,60	118,84
Other liabilities	512.278	1,61	571.222	1,68	111,51
Credit, surety and financial loss	20.147	0,06	4.000	0,01	19,85
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	29.229.977	91,98	31.476.665	92,74	107,69
Life	2.547.389	8,02	2.463.822	7,26	96,72
<b>Claims paid</b>	<b>31.777.366</b>	<b>100</b>	<b>33.940.487</b>	<b>100</b>	<b>106,81</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	59.985.799	60.950.116	101,61
Assets	122.296.937	126.204.283	103,19
Profit	614.944	637.086	103,60
Capital	32.128.927	32.687.916	101,74

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



### SAS - Super P osiguranje a.d. Bijeljina

**Address/Head office:**

Trg Đenerala Draže Mihailovića 12, Bijeljina

**Telephone, fax, e-mail, web:**

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

office@ssposiguranje; www.ssposiguranje.com

**Number of employees as of December 31, 2020:** 32

**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	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	46.365	1,20	40.817	1,17	88,03
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 TPL (third-party liability)	3.814.335	98,80	3.446.776	98,83	90,36
Other liabilities	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	3.860.700	100	3.487.593	100	90,34
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>3.860.700</b>	<b>100</b>	<b>3.487.593</b>	<b>100</b>	<b>90,34</b>

Claims paid per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	1.000	0,08	2.660	0,27	266,00
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 TPL (third-party liability)	1.189.043	99,92	967.939	99,73	81,40
Other liabilities	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	1.190.043	100	970.599	100	81,56
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>1.190.043</b>	<b>100</b>	<b>970.599</b>	<b>100</b>	<b>81,56</b>

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

	2019	2020	Index 20/19
Total income	4.025.781	3.981.397	98,90
Assets	6.595.332	7.538.186	114,30
Profit	1.090.534	914.054	83,82
Capital	3.807.178	4.592.467	120,63


**TRIGLAV OSIGURANJE a.d. Banja Luka**
**Address/Head office:**

Prvog krajiškog korpusa 29, Banja Luka

**Telephone, fax, e-mail, web:**

051/218-120; 051/215-262;

info@triglavrs.com; www.triglavrs.ba

**Number of employees as of December 31, 2020:** 89

**Number of branches:** -

**Shareholder's structure:**
*foreign entities 100%*
**Director of the Company:**
*Darko Popovski*
**Chairman of the Management Board:**
*No Chairman*

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	443.062	3,96	399.882	3,59	90,25
Health	185.390	1,66	101.847	0,91	54,94
Land vehicles	1.337.071	11,95	1.341.946	12,03	100,36
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	299.239	2,68	194.422	1,74	64,97
Property	1.493.517	13,35	1.683.020	15,09	112,69
Motor TPL (third-party liability)	6.778.907	60,61	6.249.429	56,03	92,19
Other liabilities	237.381	2,12	215.720	1,93	90,88
Credit, surety and financial loss	380.357	3,40	938.740	8,42	246,80
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	30.159	0,27	28.025	0,25	92,92
Total non-life insurance classes	11.185.084	100	11.153.030	100	99,71
Life	0	0,00	0	0,00	0,00
<b>Total premium</b>	<b>11.185.084</b>	<b>100</b>	<b>11.153.030</b>	<b>100</b>	<b>99,71</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	287.005	8,10	274.244	8,00	95,55
Health	37.511	1,06	23.548	0,69	62,78
Land vehicles	796.860	22,49	898.216	26,20	112,72
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	0	0,00	0	0,00	0,00
Property	174.752	4,93	152.456	4,45	87,24
Motor TPL (third-party liability)	2.244.311	63,33	2.044.291	59,63	91,09
Other liabilities	0	0,00	0	0,00	0,00
Credit, surety and financial loss	861	0,02	30.852	0,90	3583,28
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	2.384	0,07	4.450	0,13	186,66
Total non-life insurance classes	3.543.684	100	3.428.056	100	96,74
Life	0	0,00	0	0,00	0,00
<b>Claims paid</b>	<b>3.543.684</b>	<b>100</b>	<b>3.428.056</b>	<b>100</b>	<b>96,74</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	13.327.522	14.146.245	106,14
Assets	23.278.423	25.002.792	107,41
Profit	-1.688.561	381.015	-22,56
Capital	5.002.374	9.004.987	180,01

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


**TRIGLAV OSIGURANJE d.d. Sarajevo**
**Address/Head office:**

Dolina 8, Sarajevo

**Telephone, fax, e-mail, web:**

033/252-111; 033/252-159;

info@triglav.ba; www.triglav.ba

**Number of employees as of December 31, 2020: 255**
**Number of branches: 20**
**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	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	3.201.577	6,64	2.667.468	4,98	83,32
Health	953.157	1,98	695.279	1,30	72,94
Land vehicles	5.798.155	12,03	5.344.454	9,98	92,18
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	531.221	1,10	694.238	1,30	130,69
Property	7.340.562	15,23	8.966.554	16,75	122,15
Motor TPL (third-party liability)	11.404.151	23,66	10.886.162	20,34	95,46
Other liabilities	2.387.220	4,95	1.760.361	3,29	73,74
Credit, surety and financial loss	668.683	1,39	1.004.167	1,88	150,17
Legal protection	1.616	0,00	913	0,00	56,50
Other insurance classes	250.589	0,52	190.378	0,36	75,97
Total non-life insurance classes	32.536.931	67,52	32.209.974	60,18	99,00
Life	15.654.691	32,48	21.317.160	39,82	136,17
<b>Total premium</b>	<b>48.191.622</b>	<b>100</b>	<b>53.527.134</b>	<b>100</b>	<b>111,07</b>

 Claims paid  
per insurance  
classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	3.570.979	15,18	2.620.411	11,42	73,38
Health	235.436	1,00	201.824	0,88	85,72
Land vehicles	4.105.017	17,45	3.596.643	15,68	87,62
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	14.844	0,06	22.376	0,10	150,74
Property	4.832.794	20,54	5.378.814	23,44	111,30
Motor TPL (third-party liability)	4.777.304	20,31	4.183.007	18,23	87,56
Other liabilities	438.396	1,86	534.143	2,33	121,84
Credit, surety and financial loss	139.019	0,59	174.446	0,76	125,48
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	65.235	0,28	68.925	0,30	105,66
Total non-life insurance classes	18.179.024	77,27	16.780.589	73,14	92,31
Life	5.348.670	22,73	6.163.307	26,86	115,23
<b>Claims paid</b>	<b>23.527.694</b>	<b>100</b>	<b>22.943.896</b>	<b>100</b>	<b>97,52</b>

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

	2019	2020	Index 20/19
Total income	42.434.788	44.540.191	104,96
Assets	114.671.403	127.110.472	110,85
Profit	2.057.171	2.843.044	138,20
Capital	36.009.271	37.604.183	104,43



## UNIQA OSIGURANJE d.d. Sarajevo

### Address/Head office:

Obala Kulina bana 19, Sarajevo

### Telephone, fax, e-mail, web:

033/289-000; 033/289-011;

info@uniqa.ba; www.uniqa.ba

Number of employees as of December 31, 2020: 228

Number of branches: 6

Shareholder's structure:

foreign entities 100%

Director of the Company:

Senada Olević

Chairman of the Supervisory Board:

Georgios Bartzis

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	7.051.257	11,13	7.775.562	12,51	110,27
Health	2.134.720	3,37	2.386.145	3,84	111,78
Land vehicles	5.128.409	8,10	5.168.252	8,32	100,78
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	197.285	0,31	261.178	0,42	132,39
Property	5.323.907	8,41	4.999.139	8,05	93,90
Motor TPL (third-party liability)	5.801.863	9,16	5.500.185	8,85	94,80
Other liabilities	1.452.070	2,29	2.134.864	3,44	147,02
Credit, surety and financial loss	1.445	0,00	73.124	0,12	5060,48
Legal protection	174	0,00	23.705	0,04	13623,56
Other insurance classes	107.040	0,17	91.984	0,15	85,93
Total non-life insurance classes	27.198.169	42,94	28.414.138	45,73	104,47
Life	36.134.885	57,06	33.718.623	54,27	93,31
<b>Total premium</b>	<b>63.333.054</b>	<b>100</b>	<b>62.132.761</b>	<b>100</b>	<b>98,10</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	2.698.375	10,12	2.421.765	9,55	89,75
Health	990.035	3,71	810.880	3,20	81,90
Land vehicles	3.847.157	14,43	3.785.069	14,92	98,39
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	140.197	0,53	28.866	0,11	20,59
Property	1.091.624	4,09	914.647	3,61	83,79
Motor TPL (third-party liability)	6.573.432	24,66	2.207.474	8,70	33,58
Other liabilities	187.997	0,71	115.209	0,45	61,28
Credit, surety and financial loss	0	0,00	54.015	0,21	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	15.528.817	58,25	10.337.925	40,76	66,57
Life	11.130.494	41,75	15.026.389	59,24	135,00
<b>Claims paid</b>	<b>26.659.311</b>	<b>100</b>	<b>25.364.314</b>	<b>100</b>	<b>95,14</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	64.640.414	60.162.483	93,07
Assets	224.369.021	236.300.021	105,32
Profit	3.253.698	3.640.305	111,88
Capital	32.939.845	36.031.082	109,38

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



VIENNA INSURANCE GROUP

### VIENNA OSIGURANJE d.d. Sarajevo

**Address/Head office:**

Fra Andela Zvizdovića 1/A9, Sarajevo

**Telephone, fax, e-mail, web:**

033/943-640; 033/296-520;

info@viennaosiguranje.ba; www.viennaosiguranje.ba

**Number of employees as of December 31, 2020:** 104

**Number of branches:** 4

**Shareholder's structure:**

foreign entities 100%

**Director of the Company:**

Sabina Mujanović

**Chairman of the Supervisory Board:**

Mersiha Korjenić

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	71.649	0,19	69.473	0,20	96,96
Health	250.156	0,67	180.683	0,52	72,23
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	96.461	0,26	112.109	0,33	116,22
Motor TPL (third-party liability)	0	0,00	0	0,00	0,00
Other liabilities	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	418.266	1,12	362.265	1,05	86,61
Life	36.960.260	98,88	34.108.570	98,95	92,28
<b>Total premium</b>	<b>37.378.526</b>	<b>100</b>	<b>34.470.835</b>	<b>100</b>	<b>92,22</b>

Claims paid per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	100.928	1,00	19.530	0,17	19,35
Health	81.094	0,81	68.968	0,59	85,05
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	81.906	0,81	7.569	0,07	9,24
Motor TPL (third-party liability)	0	0,00	0	0,00	0,00
Other liabilities	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	263.928	2,62	96.067	0,83	36,40
Life	9.806.838	97,38	11.546.743	99,17	117,74
<b>Claims paid</b>	<b>10.070.766</b>	<b>100</b>	<b>11.642.810</b>	<b>100</b>	<b>115,61</b>

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

	2019	2020	Index 20/19
Total income	41.286.942	38.593.843	93,48
Assets	177.720.566	188.658.438	106,15
Profit	1.113.981	320.410	28,76
Capital	18.934.468	19.404.773	102,48



## WIENER OSIGURANJE a.d. Banja Luka

### Address/Head office:

Kninska 1A, Banja Luka

### Telephone, fax, e-mail, web:

051/931-100;

direkcija@wiener.ba; www.wiener.ba

Number of employees as of December 31, 2020: 215

Number of branches: 8

Shareholder's structure:

foreign entities 100%

Director of the Company:

Borislav Doder

Chairman of the Management Board:

Gabor Lehel

Insurance class	2019		2020		Index 20/19
	Premium in KM	Share in total premium (%)	Premium in KM	Share in total premium (%)	
Accident	7.360.698	23,50	4.372.559	15,47	59,40
Health	605.919	1,93	325.562	1,15	53,73
Land vehicles	2.799.541	8,94	3.245.687	11,48	115,94
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	466.217	1,49	382.704	1,35	82,09
Property	10.018.107	31,98	9.923.082	35,11	99,05
Motor TPL (third-party liability)	5.595.729	17,86	5.089.448	18,01	90,95
Other liabilities	1.045.950	3,34	1.537.102	5,44	146,96
Credit, surety and financial loss	491.796	1,57	730.450	2,58	148,53
Legal protection	0	0,00	0	0,00	0,00
Other insurance classes	60.343	0,19	45.991	0,16	76,22
Total non-life insurance classes	28.444.301	90,79	25.652.586	90,76	90,19
Life	2.884.412	9,21	2.612.577	9,24	90,58
<b>Total premium</b>	<b>31.328.713</b>	<b>100</b>	<b>28.265.163</b>	<b>100</b>	<b>90,22</b>

Premium per insurance classes

Insurance class	2019		2020		Index 20/19
	Claims paid in KM	Share in claims paid (%)	Claims paid in KM	Share in claims paid (%)	
Accident	1.708.233	18,66	2.407.961	20,64	140,96
Health	164.383	1,80	218.014	1,87	132,63
Land vehicles	1.899.722	20,76	2.034.737	17,44	107,11
Other vehicles insurances	0	0,00	0	0,00	0,00
Goods in transit	11.529	0,13	15.887	0,14	137,80
Property	1.361.154	14,87	2.371.971	20,33	174,26
Motor TPL (third-party liability)	2.739.068	29,93	2.174.294	18,64	79,38
Other liabilities	97.100	1,06	86.410	0,74	88,99
Credit, surety and financial loss	98.675	1,08	251.497	2,16	254,87
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	8.079.864	88,28	9.560.772	81,96	118,33
Life	1.072.919	11,72	2.104.365	18,04	196,13
<b>Claims paid</b>	<b>9.152.784</b>	<b>100</b>	<b>11.665.137</b>	<b>100</b>	<b>127,45</b>

Claims paid per insurance classes

	2019	2020	Index 20/19
Total income	39.145.316	40.138.178	102,54
Assets	78.674.206	79.409.817	100,94
Profit	290.921	225.363	77,47
Capital	18.237.060	17.775.556	97,47

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



Bosna RE

## BOSNA REOSIGURANJE d.d. Sarajevo

**Address/Head office:**

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, 2020:** 25

**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

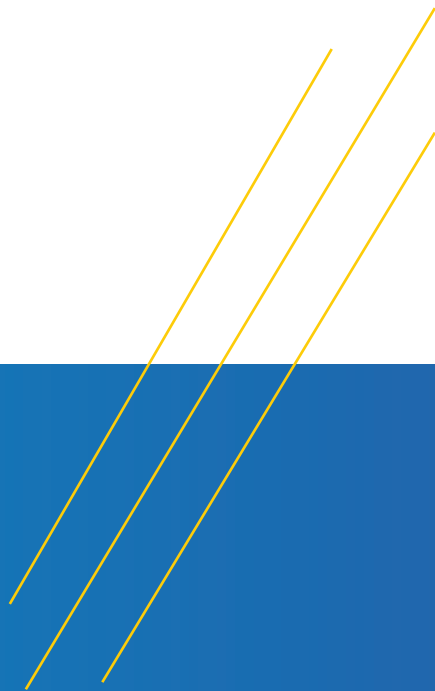
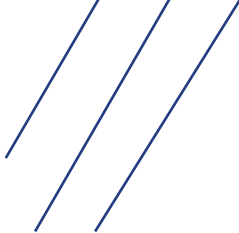
Premium:	
Total premium in 2020:	64.514.588
Non-life insurance	57.686.293
Life insurance	6.828.295

Premium:	
Premium submitted to reinsurance:	38.983.187
Non-life insurance	33.011.307
Life insurance	5.971.880

Premium:	
Retained premium	25.531.401
Non-life insurance	24.674.986
Life insurance	856.415

Claims settled in 2020:	29.164.725
Non-life insurance	27.202.958
Life insurance	1.961.767

Company's total income in 2020:	36.195.709
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INSURANCE AGENCY OF  
BOSNIA AND HERZEGOVINA

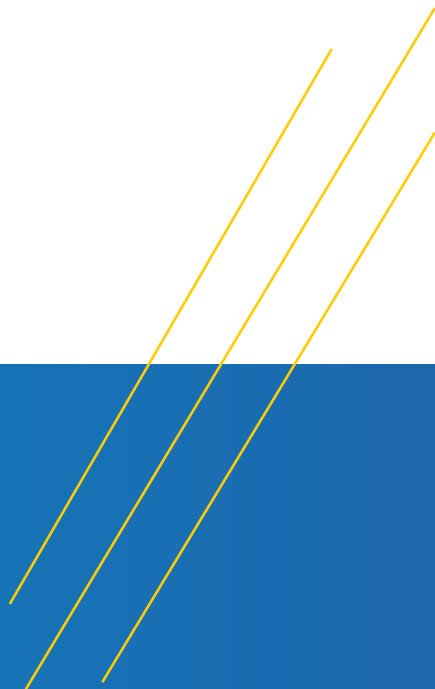
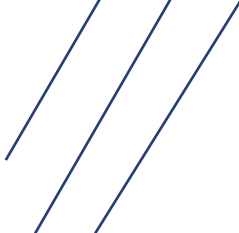
## **Addendum III**

### **Basic terms and definitions in the insurance sector**

**2020**  
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## 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 classes 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 classes of insurance and for some classes of insurance. If authorization is given for concluding only certain classes of insurance, then the authorization has to state for which class 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 classes 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 new form of selling life insurance through banks. By offering the widest possible range of financial services in one place, banks and insurers hope for a 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.



INSURANCE AGENCY OF  
BOSNIA AND HERZEGOVINA

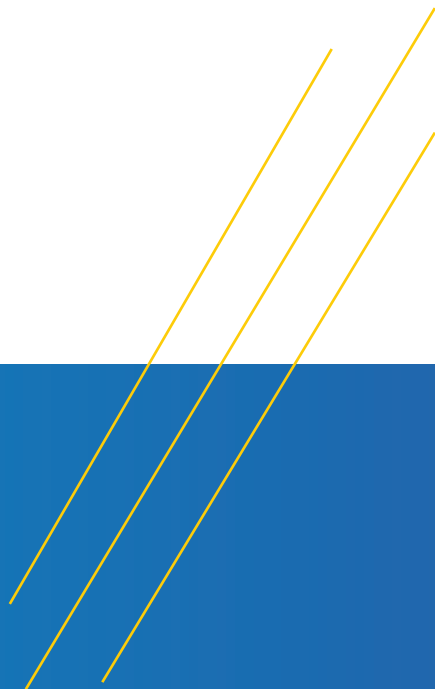
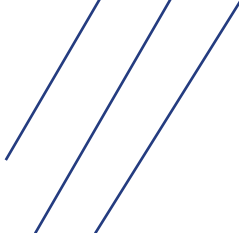
## **Addendum IV**

# **Law on Insurance Agency of Bosnia and Herzegovina**

**2020**  
ANNUAL REPORT

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# Law on Insurance Agency of Bosnia and Herzegovina

## 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 income, 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 classes 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 activi-

ties 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.



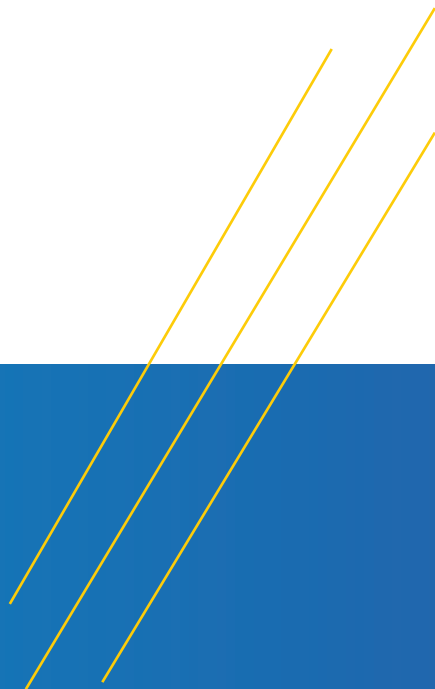
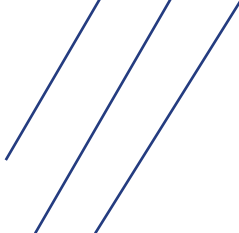
INSURANCE AGENCY OF  
BOSNIA AND HERZEGOVINA

**Addendum V**  
**Laws and by-laws**  
**in the BiH**  
**insurance sector**

**2020**  
ANNUAL REPORT

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## Laws and by-laws in the BiH insurance sector

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

### II - BY-LAWS

#### Rulebooks

1. 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);
2. 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);
3. 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);
4. Rulebook on classes and form of reports of the FBiH Protection Fund (FBiH Official Gazette, 88/20);
5. Rulebook on rules for establishment and business conducting of insurance branches in inter-entity operations (FBiH Official Gazette, 71/19);
6. Rulebook on the level and manner of funds investment (FBiH Official Gazette, 95/19);
7. Rulebook on statistical standards and forms of financial reporting in insurance (FBiH Official Gazette, 95/19 and 88/20);
8. Rulebook on life insurance related to the investment of insurance funds (FBiH Official Gazette, 1/18);
9. Rulebook on the conditions for acquiring a qualifying holding in the insurance or reinsurance company (FBiH Official Gazette, 1/18);
10. Rulebook on external audit (FBiH Official Gazette, 1/18);
11. Rulebook on the additional supervision of the group of insurers (FBiH Official Gazette, 1/18);
12. Rulebook on the selection of experts for conducting supervision (FBiH Official Gazette, 1/18);
13. Rulebook on the obligation to provide information to the policyholder (FBiH Official Gazette, 1/18 and 10/21);
14. Rulebook on the breakdown of joint items into life and non-life insurance categories (FBiH Official Gazette, 2/18);
15. Rulebook on the content of the documentation for fulfilling the requirements for a member of the Management Board (FBiH Official Gazette, 10/18);
16. Rulebook on the requirements for performing insurance intermediation services and the permit granting process (FBiH Official Gazette, 56/18);
17. Rulebook on conditions for exercising the right to pension and conditions and possibilities for payment of pension (FBiH Official Gazette, 56/18);
18. 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 and 88/20);
19. Rulebook on conditions for acquiring and verifying professional knowledge necessary for performing the activities of a certified actuary (FBiH Official Gazette, 106/18);
20. Rulebook on insurance intermediaries' reports (FBiH Official Gazette, 106/18);
21. Rulebook on insurance and reinsurance companies' reports (FBiH Official Gazette, 106/18 and 88/20);
22. Rulebook on liquidity (FBiH Official Gazette, 82/17, 27/18 and 106/18);
23. Rulebook on the elements and control of the solvency margin (FBiH Official Gazette, 82/17);
24. Rulebook on the records of non-life insurance claims (FBiH Official Gazette, 82/17 and 88/20);
25. Rulebook on the management of registries kept by the FBiH Insurance Supervisory Agency (FBiH Official Gazette, 84/17);
26. Rulebook on conditions and manner of regulation and implementation of internal control system of insurance and reinsurance companies (FBiH Official Gazette, 84/17);

27. Rulebook on additional elements which are included in the calculation of planned reinsurance (FBiH Official Gazette, 84/17);
28. Rulebook on the regular liquidation procedure (FBiH Official Gazette, 92/17);
29. Rulebook on supervision (FBiH Official Gazette, 92/17 and 106/18);
30. Rulebook on classes and system of risk management in the insurance company and the reinsurance company (FBiH Official Gazette, 92/17 and 27/18);
31. Rulebook on insurance ombudsman and protection of consumers of insurance services (FBiH Official Gazette, 99/17);
32. 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);
33. 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);
34. Rulebook on the minimum standards for calculating insurance technical provisions (FBiH Official Gazette, 99/17 and 53/19);
35. Rulebook on the method of calculation and measures of other insurance technical provisions (FBiH Official Gazette, 99/17);
36. Rulebook on property blocking and insurance brokers' insurance against liability (FBiH Official Gazette, 80/06);
37. Rulebook on the expert exam for obtaining the insurance intermediary licence (FBiH Official Gazette, 80/06).

#### DECISIONS

1. Decision on the number of votes of the members of the Assembly of the FBiH Protection Fund in 2020 (FBiH Official Gazette, 31/20);
2. Decision on contribution to the FBiH Protection Fund in 2020 (FBiH Official Gazette, 31/20);
3. Decision on the final contribution to the FBiH Protection Fund in 2019 (FBiH Official Gazette, 30/19 and 99/19);
4. Decision on the number of votes of the members of the Assembly of the FBiH Protection Fund in 2019 (FBiH Official Gazette, 30/19 and 99/19);
5. Decision on the content of the policy for insurance of owners or users of motor vehicles against liability for damages caused to third parties (FBiH Official Gazette, 103/18);
6. Decision on fees (FBiH Official Gazette, 2/18 and 30/19);
7. Decision on documents on transfer of insurance portfolio (FBiH Official Gazette, 99/17);
8. Decision on additional documentation, class and content of business policy documents submitted with the request for issuance of a work permit (FBiH Official Gazette, 84/17 and 15/19);
9. Decision on distribution of risk classes by groups and classes of insurance (FBiH Official Gazette, 82/17);
10. Decision on rules for participation of the interested public in the drafting of bylaws (FBiH Official Gazette, 31/15);
11. Decision on costs of misdemeanor order (FBiH Official Gazette, 46/07);
12. Decision on determining the amount for which liability insurance for motor vehicles must be contracted (FBiH Official Gazette, 32/07).

#### 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).

### 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 and 78/20);
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 investment of funds of insurance companies (RS Official Gazette, 117/20 and 23/21);
  - Instruction on the form and content of the report on analytical data on investments of insurance companies' funds (RS Official Gazette, 127/20);
2. Rulebook on internal audit in the insurance company (RS Official Gazette, 77/19);
3. Rulebook on supervision of participants in the insurance market (RS Official Gazette, 77/19);
4. Rulebook on the rules of establishment and operation of branches of insurance companies in inter-entity operations (RS Official Gazette, 77/19, 96/19 and 117/20);
5. Rulebook on the procedure for acquiring a qualifying holding in an insurance company (RS Official Gazette, 89/19);
6. Rulebook on the manner of calculation of capital and capital adequacy of insurance companies (RS Official Gazette, 89/19);

7. Rulebook on repealing the Rulebook on the management system in the insurance company (RS Official Gazette, 50/16);
8. Rulebook on persons in a significant position in the insurance company (RS Official Gazette, 61/16 and 77/19);
9. Rulebook on the conduct of insurance companies in relation to complaints (RS Official Gazette, 10/15);
10. Rulebook on the manner of determining and monitoring the liquidity of insurance and reinsurance companies (RS Official Gazette, 38/15);
11. Rulebook on the content, manner and deadlines for submission of reports, notifications and other data of insurance companies (RS Official Gazette, 91/14);
12. Rulebook on the form and content of supervisory and statistical reports of insurance and reinsurance companies (RS Official Gazette, 91/14, 113/17 and 117/20);
13. 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 and 77/19);
14. Rulebook on elements and control of the solvency margin of insurance companies (RS Official Gazette, 103/12);
15. Rulebook on implementation of the Law on personal data protection (RS Official Gazette, 66/10 and 61/16);
16. Rulebook on the manner of assessing balance sheet and off-balance sheet positions of insurance companies (RS Official Gazette, 10/09 and 91/14);
17. 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);
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);
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 minimum content of the data bases for compulsory insurance in traffic (RS Official Gazette, 59/16, 3/18 and 88/18);
  - Instruction on the form and manner of formatting databases for compulsory insurance in traffic, number: 01-116-1/18 of 22 January 2018, number: 01-116-1/20 of 07 August 2020.
2. 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);
3. 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);
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);
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).

#### **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);
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 electronic delivery of supervisory and statistical reports of participants in the insurance market (RS Official Gazette, 91/14);
4. 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);
5. Decision on insurance of legal protection expenses and assistance insurance (RS Official Gazette, 15/07);
6. Decision regarding requirements for insurance with foreign insurer (RS Official Gazette, 15/07);
7. Decision on the contents of the certified actuary's opinion (RS Official Gazette, 15/07);
8. Decision on the participation of the insurance companies in the financing of RS Insurance Agency in 2007 (RS Official Gazette, 27/07);

9. Decision on classes of insurance (RS Official Gazette, 57/06);
  - Instructions for application of the Decision on classes of insurance (RS Official Gazette, 44/07);
10. Decision on determination of the list of experts authorized to conduct control of insurance companies (RS Official Gazette, 70/06 and 15/07);
11. 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. Guidelines for the development of tariffs and price lists for motor third party liability insurance, number: MB-12/20 of 09 July 2020;
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 and 84/18);
  - Instruction on the exchange of data on persons at fault between insurance companies in the Republic of Srpska, number: 04-409-35/15 dated 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, number: 04-409-22/18 dated 01 October 2018.
3. Decision on minimum content of conditions and owner's liability insurance policy for damages to the third parties (RS Official Gazette, 101/15);
4. Decision on the form and content of supervisory and statistical reports of the RS Protection Fund (RS Official Gazette, 91/14 and 113/17) and
5. 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 2021 (RS Official Gazette, 127/20);
2. Decision on the number of votes of the members of the Assembly of the RS Protection Fund in 2021 (RS Official Gazette, 127/20);
3. Decision on determining and paying contributions to the RS Protection Fund in 2020 (RS Official Gazette, 109/19);
4. Decision on the number of votes of the members of the Assembly of the RS Protection Fund in 2020 (RS Official Gazette, 109/19);
5. Decision on payment of contributions to the RS Protection Fund in 2019 (RS Official Gazette, 120/18),
6. Decision on the number of votes of the members of the Assembly of the RS Protection Fund in 2019 (RS Official Gazette, 120/18);
7. Decision on payment of contributions to the RS Protection Fund in 2018 (RS Official Gazette, 111/17);
8. Decision on the number of votes of the members of the Assembly of the RS Protection Fund in 2018 (RS Official Gazette, 111/17);
9. Decision on payment of contributions to the Protection Fund of the Republic of Srpska in 2016 (RS Official Gazette, 2/16);
10. Decision on payment of contributions to the RS Protection Fund in 2017 (RS Official Gazette, 111/16);
11. Decision on the number of votes of the members of the Assembly of the RS Protection Fund in 2017 (RS Official Gazette, 111/16) and
12. Decision on the number of votes of the members of the Assembly of the RS Protection Fund in 2016 (RS Official Gazette, 107/15).

#### **Guidelines 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**

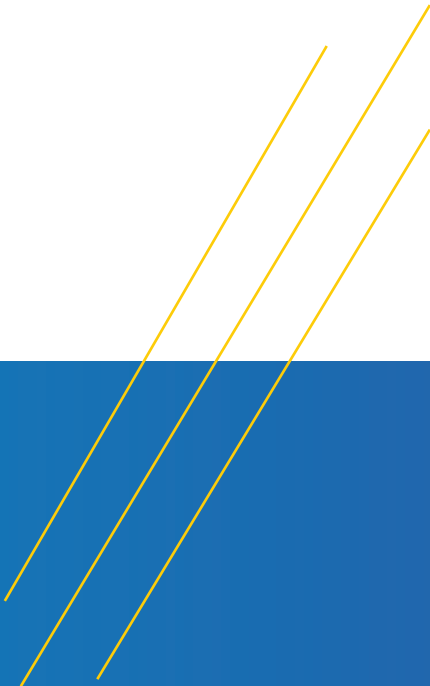
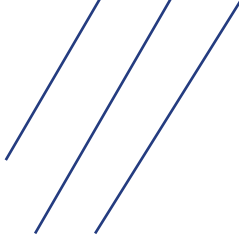
Pursuant to the Law on Insurance Companies (RS Official Gazette, 17/05, 01/06, 64/06, 74/10, 47/17 and 58/19) and the Law on Prevention of Money Laundering and Financing of Terrorist Activities (BiH Official Gazette, 47/14 and 67/16), the Rulebook on the implementation of the Law on Prevention of Money Laundering and Financing of Terrorist Activities (BiH Official Gazette, 41/15) and the Statute of the RS Insurance Agency (RS Official Gazette, 2/15 and 76/16) 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, number: MB-19/15 of 28 August 2015, and number: MB-25/17 dated 30 November 2017, and
2. 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 number: MB-26/17 dated 30 November 2017.

#### **OTHER**

1. Strategic framework for preparation for the transition to the regulatory framework based on Solvency II of November 2018;
2. 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, number: 01-111-124/17 dated 24 October, 2017;
3. Instruction on keeping off-balance records on assets and liabilities related to the given guarantees of the insurance company (RS Official Gazette, 117/14);
4. Guideline for the development of capital management programs with policies related to the quantity and quality of capital of insurance companies.





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