



INSURANCE  
SUPERVISION  
AGENCY

Republic of Macedonia

**REPORT**  
**on business performance of the insurance undertakings**  
**for the period 1.1-31.12.2016**



Skopje, 2017

**Remark:** The data is obtained from the insurance undertakings through regularly reporting according to the article 104 from the Insurance Supervision Law ("Official Gazette" no. 27/02, 84/02, 98/02, 33/04, 88/05, 79/07, 8/08, 88/08, 56/09, 67/10, 44/11, 188/13, 43/14, 112/14, 153/15, 192/15 and 23/16).

The management is responsible for fair presentation and accurate data.

*Exchange rate on 31.12.2016: 1 EUR = 61.4812 MKD*

## **Contents:**

- 1. Gross written premium** (insurance undertakings; classes of insurance)
- 2. Structure of the gross written premium** (insurance undertakings; classes of insurance)
- 3. Gross written premium and distribution** (insurance undertakings)
- 4. Gross written premium and distribution** (classes of insurance)
- 5. Number of contracts** (insurance undertakings; classes of insurance)
- 6. Gross claims settled** (insurance undertakings; classes of insurance)
- 7. Number of claims settled** (insurance undertakings; classes of insurance)
- 8. Claims structure** (insurance undertakings)
- 9. Expenses** (insurance undertakings)
- 10. Structure of the shareholder's capital** (insurance undertakings)
- 11. Technical provisions** (insurance undertakings)
- 12. Capital and Solvency Margin** (insurance undertakings)
- 13. Statistical data for non- life** (insurance undertakings)
- 14. Balance Sheet for the non- life** (insurance undertakings)
- 15. Balance Sheet for the life** (insurance undertakings)
- 16. Profit and loss account for the non- life** (insurance undertakings)
- 17. Profit and loss account for the life** (insurance undertakings)

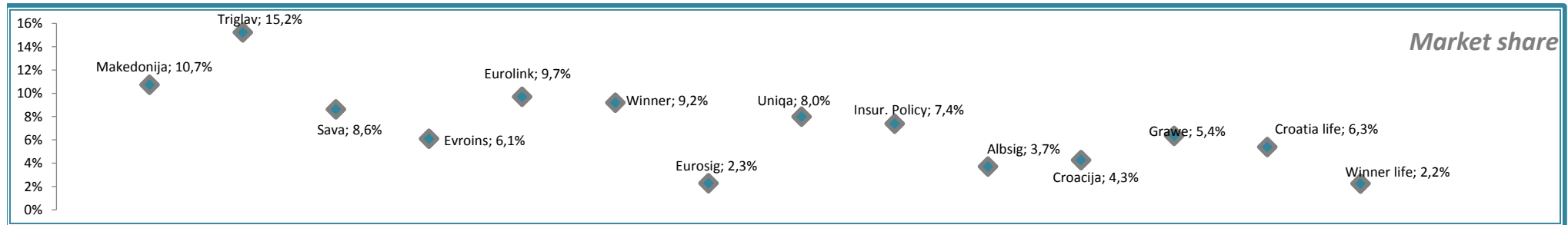
**Table 1. Gross Written Premium**

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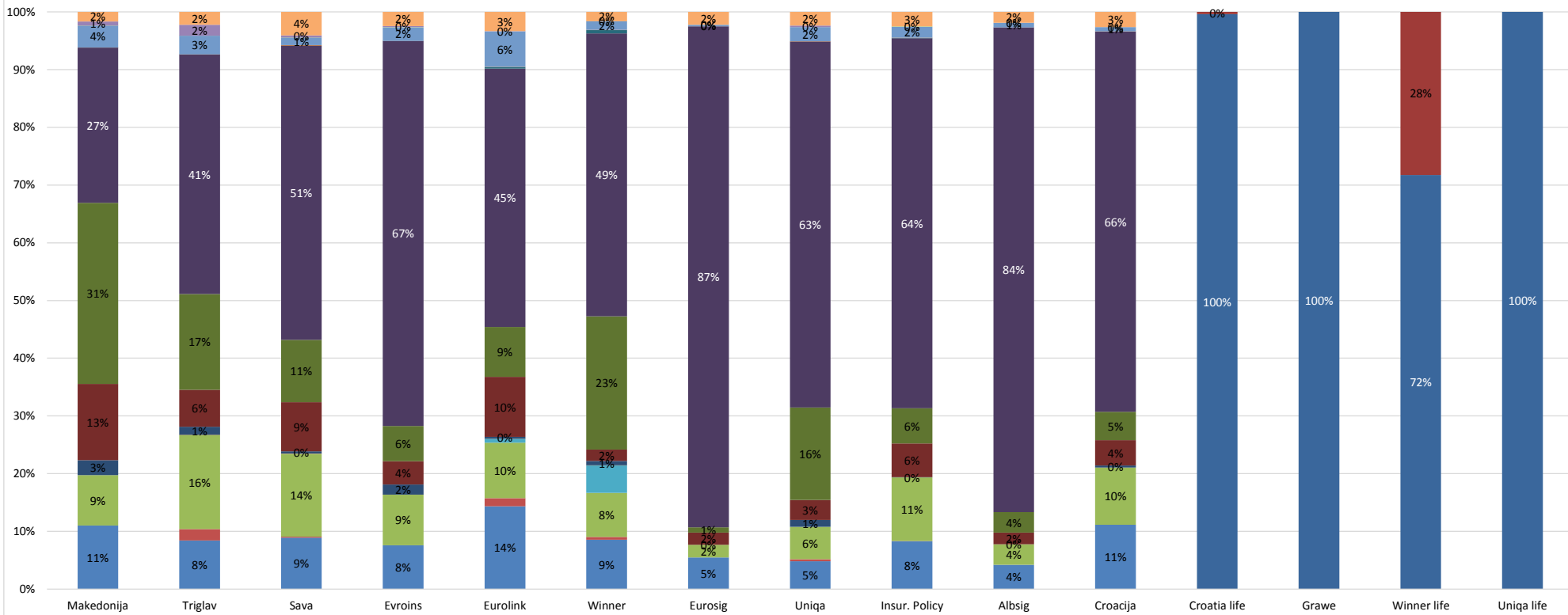
No.	Class of Insurnace	non-life											non-life
		Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Eurosig	Uniqa	Insur. Policy	Albsig	Croacija	Total
1	01. Accident	102.992	111.985	66.916	40.460	121.446	68.413	10.868	33.586	53.505	13.631	41.379	665.181
2	02. Health	0	25.753	1260	0	11.558	4.043	0	2390	213	0	0	45.217
3	03. Motor vehicles (casco)	81.713	216.831	107.882	46.630	81.599	61.171	4.380	39.091	70.836	11.465	36.875	758.473
4	04. Railway vehicles (casco)	0	0	0	0	0	0	0	0	0	0	0	0
5	05. Aircrafts (casco)	0	0	0	0	5.699	38.180	0	0	0	0	0	43.879
6	06. Vessels (casco)	0	366	182	61	202	34	0	32	4	0	0	881
7	07. Cargo	24.445	18.584	3.250	9.361	2.532	5.982	0	8.356	364	0	1244	74.118
8	08. Property, fire and nat.forces	123.689	85.009	63.962	21.411	87.840	16.007	4.130	24.033	37.514	6.588	16.292	486.475
9	09. Property, other	293.805	220.642	80.883	32.527	73.264	220.642	184.863	111.854	39.292	11.399	18.254	1.068.600
10	10. MTPL (total)	251.899	551.046	383.381	355.000	378.596	393.077	172.187	442.033	413.224	271.778	244.783	3.857.004
11	11.Aircraft's liability	0	0	0	0	2.014	4.555	0	0	209	0	0	6.778
12	12. Vessel's liability	132	305	766	53	263	154	0	67	393	0	81	2.214
13	13. General liability	35.747	42.900	9.782	12.683	52.010	12.040	485	17.315	12.253	2.664	2.728	200.607
14	14. Credit	0	0	0	0	0	0	0	0	0	0	0	0
15	15. Suretyship	56	103	48	175	0	10	0	0	370	0	0	762
16	16. Financial losses	6496	24.799	2.617	977	332	0	0	1871	0	0	0	37.092
17	17. Legal expenses	0	0	0	0	0	0	0	0	0	0	0	0
18	18.Tourists assistance	15.378	29.812	30.607	12.941	28.240	12.956	4.443	16.357	16.135	6.013	9.787	182.669
19	<b>Total</b>	<b>936.352</b>	<b>1.328.135</b>	<b>751.536</b>	<b>532.279</b>	<b>845.595</b>	<b>801.485</b>	<b>198.310</b>	<b>696.985</b>	<b>644.312</b>	<b>323.538</b>	<b>371.423</b>	<b>7.429.950</b>

No.	Class of Insurance	life				Total
		Croatia	Grawe	Winner	Uniqa	
20	19. Life assurance	550.652	469.995	140.573	72.991	1.234.211
21	21. Unit- linked	2115	0	55.344	0	57.459
22	<b>Total</b>	<b>552.767</b>	<b>469.995</b>	<b>195.917</b>	<b>72.991</b>	<b>1.291.670</b>

**Total: 8.721.620**



Graph 1. Structure of Gross Written Premium



- 01. Accident
- 02. Health
- 03. Motor vehicles (casco)
- 04. Railway vehicles (casco)
- 05. Aircrafts (casco)
- 06. Vessels (casco)
- 07. Cargo
- 08. Property, fire and nat.forces
- 09. Property, other
- 10. MTPL (total)
- 11. Aircraft's liability
- 12. Vessel's liability
- 13. General liability
- 14. Credit
- 15. Suretyship
- 16. Financial losses
- 17. Legal expenses
- 18. Tourists assistance
- 19. Life assurance
- 21. Unit- linked



**Table 2. Premium structure, by insurance undertakings**

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No.	Insurance Undertaking	Gross written premium	Reinsurance and/or coinsurance share	Technical premium	Share for insurance operations
1	Total(nonlife)	7.429.950	1.514.082	5.419.041	2.010.909
2	Makedonija	936.352	347.882	643.463	292.889
3	Triglav	1.328.135	223.475	956.280	371.855
4	Sava	751.536	67.909	589.070	162.466
5	Evroins	532.279	57.682	387.178	145.101
6	Eurolink	845.595	142.484	666.724	178.871
7	Winner	801.485	439.732	581.463	220.022
8	Eurosig	198.310	12.240	140.762	57.548
9	Uniqa	696.985	90.706	511.325	185.660
10	Insurance Policy	644.312	87.479	464.809	179.503
11	Albsig	323.538	11.008	242.655	80.883
12	Croatia	371.423	33.485	235.312	136.111
13	Total(life)	1.291.670	65.309	1.031.481	260.189
14	Croatia	552.767	1064	435.314	117.453
15	Grawe	469.995	41.041	371.364	98.631
16	Winner	195.917	23.204	162.023	33.894
17	Uniqa	72.991	0	62.780	10.211
18	Total	8.721.620	1.579.391	6.450.522	2.271.098



**Table 3. Premium structure, by lines of business**

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No.	Line of business	Gross written premium	Reinsurance and/or coinsurance share	Technical premium	Share for insurance operations
1	01. Accident	665.181	95.367	471.527	193.654
2	02. Health	45.217	13.353	34.025	11.192
3	03. Motor vehicles (casco)	758.473	60.234	540.518	217.955
4	04. Railway vehicles (casco)	0	0	0	0
5	05. Aircrafts (casco)	43.879	44.658	32.909	10.970
6	06. Vessels (casco)	881	0	714	167
7	07. Cargo	74.118	26.848	52.295	21.823
8	08. Property, fire and nat.forces	486.475	241.561	335.348	151.127
9	09. Property, other	1.068.600	447.540	750.853	317.747
10	10. MTPL (total)	3.857.004	435.466	2.904.537	952.467
11	11. Aircraft's liability	6.778	3.691	5.084	1.694
12	12. Vessel's liability	2.214	0	1.700	514
13	13. General liability	200.607	115.873	150.128	50.479
14	14. Credit	0	0	0	0
15	15. Suretyship	762	24	546	216
16	16. Financial losses	37.092	28.352	28.237	8.855
17	17. Legal expenses	0	0	0	0
18	18. Tourists assistance	182.669	1115	110.619	72.050
19	19. Life assurance	1.234.211	65.025	981.006	253.205
20	21. Unit- linked	57.459	284	50.475	6.984
21	<b>TOTAL</b>	<b>8.721.620</b>	<b>1.579.391</b>	<b>6.450.521</b>	<b>2.271.099</b>

**Table 4. Number of contracts concluded (policies)**

No.	Line of business	non-life											non-life
		Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Eurosig	Uniqa	Insur. Policy	Albsig	Croatia	Total
1	01. Accident	31.316	53.100	59.432	30.858	39.971	45.847	18.895	41.187	46.692	24.079	26.715	418.092
2	02. Health	0	845	167	0	171	17	0	24	32	0	0	1.256
3	03. Motor vehicles (casco)	3.457	7.477	5.885	8.223	4.504	3.118	488	2.504	4.443	757	2.178	43.034
4	04. Railway vehicles (casco)	0	0	0	0	0	0	0	0	0	0	0	0
5	05. Aircrafts (casco)	0	0	0	0	2	2	0	0	0	0	0	4
6	06. Vessels (casco)	0	7	8	3	9	3	0	2	1	0	0	33
7	07. Cargo	595	441	215	489	492	278	0	205	25	0	79	2.819
8	08. Property, fire and nat.forces	14.793	15.713	14.753	4.533	12.053	6.134	815	5.408	5.963	1.354	2.803	84.322
9	09. Property, other	15.756	17.690	17.716	2.029	8.605	6.146	232	1216	2.809	627	1.667	74.493
10	10. MTPL (total)	46.956	96.725	68.849	70.801	72.316	74.087	33.272	83.625	77.417	52.331	46.707	723.086
11	11. Aircraft's liability	0	0	0	0	4	6	0	0	22	0	0	32
12	12. Vessel's liability	33	57	210	19	58	37	0	16	144	0	18	592
13	13. General liability	3.835	4.550	5.452	1.381	9.108	2.832	155	785	2.270	251	919	31.538
14	14. Credit	0	0	0	0	0	0	0	0	0	0	0	0
15	15. Suretyship	16	16	9	10	0	6	0	0	200	0	0	257
16	16. Financial losses	22	37	46	38	1296	0	0	9	0	0	0	1.448
17	17. Legal expenses	0	0	0	0	0	0	0	0	0	0	1	1
18	18. Tourists assistance	21.215	42.082	60.772	23.760	74.401	26.476	14.107	37.326	35.905	18.492	27.413	381.949
19	Total	89.128	168.067	173.713	109.594	165.446	113.092	48.934	130.421	126.669	73.210	80.742	1.279.016

No.	Class of insurance	life				Total
		Croatia	Grawe	Winner	Uniqa	
20	19. Life Assurance	7.574	2.396	1368	929	12.267
21	21. Unit- linked	2	0	1.464	0	1.466
22	Total	7.576	2.396	2.832	929	13.733

Total: 1.292.749



**Table 5. Gross claims paid (liquidated)**

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No.	Line of business	non-life											non-life
		Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Eurosig	Uniqa	Insurance Policy	Albsig	Croatia	Total
1	01. Accident	66.373	64.009	25.635	37.986	71.590	33.289	2.536	22.326	20.747	7.293	37.714	389.498
2	02. Health	0	1116	113	0	405	785	0	366	0	0	0	2.785
3	03. Motor vehicles (casco)	44.086	91.017	65.262	29.296	38.994	50.147	1344	24.432	43.118	8.295	13.747	409.738
4	04. Railway vehicles (casco)	0	0	0	0	0	0	0	0	0	0	0	0
5	05. Aircrafts (casco)	0	0	0	0	0	410.837	0	0	0	0	0	410.837
6	06. Vessels (casco)	0	0	0	0	1.354	0	0	0	0	0	0	1.354
7	07. Cargo	514	1.103	361	259	100	2.303	0	0	0	0	20	4.660
8	08. Property, fire and nat.forces	24.795	13.541	22.776	10.120	13.554	2.721	454	1136	6.680	1299	7.800	104.876
9	09. Property, other	57.572	72.739	36.210	9.705	32.642	112.339	179	13.604	9.117	8.532	3.254	355.893
10	10. MTPL (total)	123.949	263.117	136.223	119.515	112.853	158.356	64.390	239.667	149.751	155.325	101.944	1.625.090
11	11. Aircraft's liability	0	19.609	0	0	0	0	0	0	651	0	0	20.260
12	12. Vessel's liability	0	0	0	0	0	0	0	0	0	0	0	0
13	13. General liability	2624	3.166	11.343	1.086	572	831	0	1.738	1.969	16	0	23.345
14	14. Credit	40	0	0	0	0	0	0	0	0	0	0	40
15	15. Suretyship	28	0	0	0	0	0	0	0	0	0	0	28
16	16. Financial losses	78	6	559	0	0	0	0	0	0	0	0	643
17	17. Legal expenses	0	0	0	0	0	0	0	0	0	0	0	0
18	18. Tourists assistance	7.256	5.218	11.784	3.710	7.647	2.169	994	3452	3.318	520	3.333	49.401
19	<b>Total</b>	<b>327.315</b>	<b>534.641</b>	<b>310.266</b>	<b>211.677</b>	<b>279.711</b>	<b>773.777</b>	<b>69.897</b>	<b>306.721</b>	<b>235.351</b>	<b>181.280</b>	<b>167.812</b>	<b>3.398.448</b>

No.	Class of Insurance	life				Total
		Croatia	Grawe	Winner	Uniqa	
20	19. Life Assurance	110.494	53.462	37.453	6.056	207.465
21	21. Unit- linked	0	0	0	0	0
22	<b>Total</b>	<b>110.494</b>	<b>53.462</b>	<b>37.453</b>	<b>6.056</b>	<b>207.465</b>

<b>Total:</b>	<b>3.605.913</b>
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**Table 6. Number of claims liquidated**

No.	Line of business	non-life											non-life
		Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Eurosig	Uniqa	Insurance Policy	Albsig	Croatia	Total
1	01. Accident	1145	1.870	727	628	970	508	92	485	465	187	596	7.673
2	02. Health	0	74	6	0	31	31	0	34	0	0	0	176
3	03. Motor vehicles (casco)	757	1.625	1013	630	845	1092	84	408	625	217	303	7.599
4	04. Railway vehicles (casco)	0	0	0	0	0	0	0	0	0	0	0	0
5	05. Aircrafts (casco)	0	0	0	0	0	1	0	0	0	0	0	1
6	06. Vessels (casco)	0	0	0	0	1	0	0	0	0	0	0	1
7	07. Cargo	16	8	2	38	14	5	0	0	0	0	1	84
8	08. Property, fire and nat.forces	211	211	231	211	249	34	15	24	92	35	17	1.330
9	09. Property, other	1344	2.119	834	337	211	688	12	598	415	94	88	6.740
10	10. MTPL (total)	1.740	3.826	2.447	2.337	2.220	2.525	1136	3.372	2.633	2.395	1.728	26.359
11	11.Aircraft's liability	0	0	0	0	0	0	0	0	1	0	0	1
12	12. Vessel's liability	0	0	0	0	0	0	0	0	0	0	0	0
13	13. General liability	117	50	24	12	30	7	0	8	45	3	0	296
14	14. Credit	0	0	0	0	0	0	0	0	0	0	0	0
15	15. Suretyship	0	0	0	0	0	0	0	0	0	0	0	0
16	16. Financial losses	49	1	1	0	0	0	0	0	0	0	0	51
17	17. Legal expenses	0	0	0	0	0	0	0	0	0	0	0	0
18	18.Tourists assistance	278	479	636	267	556	127	36	88	247	38	268	3.020
19	<b>Total</b>	<b>5.657</b>	<b>10.263</b>	<b>5.921</b>	<b>4.460</b>	<b>5.127</b>	<b>5.018</b>	<b>1375</b>	<b>5.017</b>	<b>4.523</b>	<b>2.969</b>	<b>3.001</b>	<b>53.331</b>

No.	Class of Insurance	life				Total
		Croatia	Grawe	Winner	Uniqa	
20	19. Life Assurance	1241	437	126	59	1.863
21	21. Unit- linked	0	0	0	0	0
22	<b>Total</b>	<b>1.241</b>	<b>437</b>	<b>126</b>	<b>59</b>	<b>1.863</b>

**Total: 55.194**



**Table 7. Claims structure**

No.	Insurance undertaking	Number of unsettled claims at the beginning of the period	Number of reported and reopened claims	Number of liquidated claims	Number of rejected claims	Number of unsettled claims at the end of the period	Number of claims in litigation (part of the previous column)
1	Total(nonlife)	16.920	63.824	53.331	9.920	17.345	2.391
2	Makedonija	1.238	6.403	5.657	759	1.225	197
3	Triglav	1.560	11.924	10.263	1425	1.785	221
4	Sava	1.738	7.323	5.921	1134	2.006	188
5	Eurosig	1.618	5.337	4.460	1067	1.428	291
6	Eurolink	1.725	6.500	5.127	919	2.179	205
7	Winner	471	6.035	5.018	990	498	214
8	Insig	867	1.579	1375	133	938	79
9	Uniqa	2.637	6.232	5.017	1090	2.762	300
10	Insurance Policy	1.606	5.963	4.523	1016	1.893	239
11	Albsig	2.173	3.004	2.969	679	1.529	273
12	Croatia	1.287	3.524	3.001	708	1.102	184
13	Total(life)	324	2.134	1.864	228	366	8
14	Croatia	106	1.402	1242	158	108	2
15	Grawe	194	517	437	31	243	4
16	Winner	7	151	126	24	8	2
17	Uniqa	17	64	59	15	7	0
18	Total	17.244	65.958	55.195	10.148	17.711	2.399

**Table 8. Expenses**

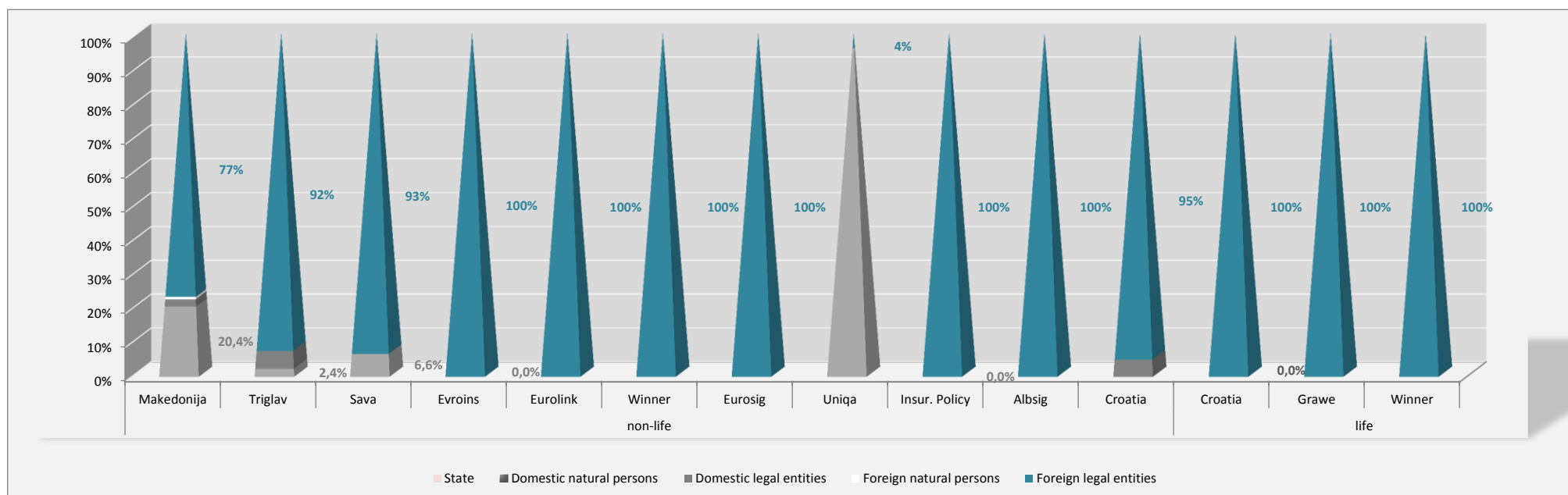
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No.	Insurance Undertaking	Administrative expenses	Comissions to intermediaries	Other expenses related to insurance
1	Total(non-life)	1.392.109	654.525	1.400.794
2	Makedonija	195.556	120.971	151.158
3	Triglav	216.725	77.771	289.663
4	Sava	123.132	58.138	182.170
5	Evroins	93.422	54.549	117.884
6	Eurolink	200.828	46.127	154.022
7	Winner	112.957	61.437	107.719
8	Eurosig	62.979	16.897	51.729
9	Uniqa	101.518	105.553	123.347
10	Insurance Policy	133.680	40.397	66.188
11	Albsig	71.125	31.022	89.624
12	Croatia	80.187	41.663	67.290
13	Total(life)	125.354	236.574	62.444
14	Croatia	44.534	71.731	36.517
15	Grawe	26.156	81.570	15.023
16	Winner	41.726	62.907	7.027
17	Uniqa	12.938	20.366	3.877
18	Total	1.517.463	891.099	1.463.238

**Table 9. Structure of the paid in capital**

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	non-life											nonlife Total	life				life Total	Total
	Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Eurosig	Uniqa	Insur. Policy	Albsig	Croatia		Croatia	Grawe	Winner	Uniqa		
Foreign legal entities	838.348	142.186	216.370	222.300	195.326	247.037	183.716	184.003	8.202	214.881	322.963	2.775.333	174.925	183.999	356.934	215.706	931.564	3.706.897
Foreign natural persons	2.049	1.228	0	0	0	0	0	0	0	0	0	3.277	0	0	0	0	0	3.277
Domestic legal entities	18.868	3.976	12.172	0	0	0	0	0	0	0	0	35.016	9.207	0	0	0	9.207	44.223
Domestic natural persons	27.384	37.833	5.531	15.823	0	0	0	0	176.494	0	0	263.064	0	0	0	0	0	263.064
State	1.659	0	0	0	0	0	0	0	0	0	0	1.659	0	0	0	0	0	1.659
<b>Total</b>	<b>888.308</b>	<b>185.223</b>	<b>234.073</b>	<b>238.123</b>	<b>195.326</b>	<b>247.037</b>	<b>183.716</b>	<b>184.003</b>	<b>184.696</b>	<b>214.881</b>	<b>322.963</b>	<b>3.078.350</b>	<b>184.132</b>	<b>183.999</b>	<b>356.934</b>	<b>215.706</b>	<b>940.771</b>	<b>4.019.120</b>



**Table 10. Gross technical provisions**

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No.	Insurance Undertaking	Unearned premium provisions	Bonuses and rebates provisions	Claims provisions			Equilization provision	Mathematical provision	Other technical provisions	Total
				Reported claims	IBNR	Total claims provisions				
1	Total (non-life)	3.259.772	71.924	2.283.067	1.407.331	3.788.817	0	0	30.509	7.151.022
2	Makedonija	335.875	15.102	209.286	131.581	345.980	0	0	0	696.957
3	Triglav	564.735	16.050	365.814	264.828	691.391	0	0	7362	1.279.538
4	Sava	342.614	2.252	389.456	155.600	551.597	0	0	0	896.463
5	Evroins	237.053	3.072	134.629	117.416	253.684	0	0	6.943	500.752
6	Eurolink	413.005	24.037	244.176	112.726	359.286	0	0	0	796.328
7	Winner	327.356	2.204	179.914	150.178	337.363	0	0	3.155	670.078
8	Eurosig	97.214	0	70.802	46.693	118.897	0	0	0	216.111
9	Uniqa	305.069	0	250.920	112.568	369.004	0	0	0	674.073
10	Insurance Policy	295.835	8.571	222.494	189.649	417.200	0	0	11.735	733.341
11	Albsig	159.372	0	117.167	46.798	165.453	0	0	0	324.825
12	Croatia	181.644	636	98.409	79.294	178.962	0	0	1.314	362.556
13	Total (life)	33.661	107.691	31.405	21.256	54.673	0	3.318.363	0	3.514.388
14	Croatia	9.278	0	2.123	3.095	5.288	0	1.439.782	0	1.454.348
15	Grawe	18.559	107.691	25.834	13.994	41.022	0	1.416.519	0	1.583.791
16	Winner	3.921	0	3.265	4.128	8.088	0	282.158	0	294.167
17	Uniqa	1.903	0	183	39	275	0	179.904	0	182.082
18	Total	3.293.433	179.615	2.314.472	1.428.587	3.843.490	0	3.318.363	30.509	10.665.410

**Table 11. Net technical provisions**

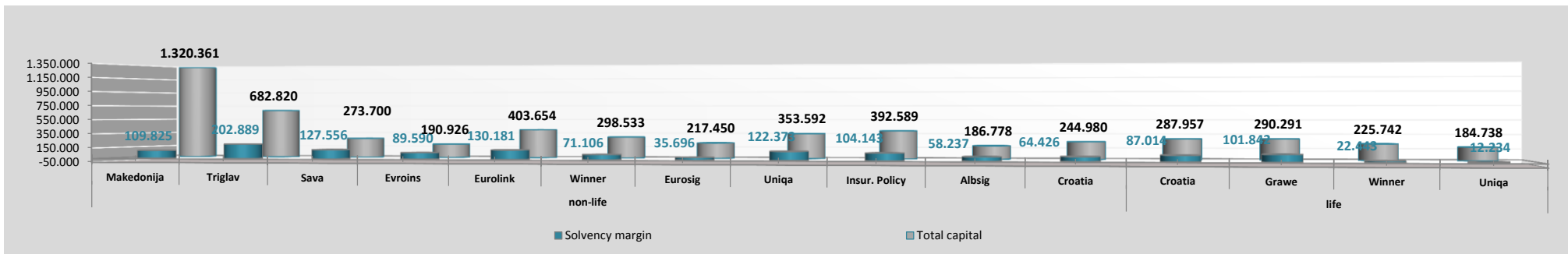
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No.	Insurance Undertaking	Unearned premium provisions	Bonuses and rebates provisions	Claims provisions			Equilization provision	Mathematical provision	Other technical provisions	Total
				Reported claims provisions	IBNR	Total claims provisions				
1	Total (non-life)	2.834.151	69.031	1.790.265	1.247.502	3.136.186	0	0	30.509	6.069.877
2	Makedonija	285.314	15.102	125.868	83.365	214.346	0	0	0	514.762
3	Triglav	486.363	13.157	290.464	264.828	616.041	0	0	7362	1.122.923
4	Sava	323.289	2.252	259.334	150.322	416.197	0	0	0	741.738
5	Evroins	209.742	3.072	126.465	115.034	243.138	0	0	6.943	462.895
6	Eurolink	339.860	24.037	204.971	97.199	304.554	0	0	0	668.451
7	Winner	200.247	2.204	90.643	72.686	170.600	0	0	3.155	376.206
8	Eurosig	95.040	0	70.802	46.693	118.897	0	0	0	213.937
9	Uniqa	292.096	0	219.933	112.568	338.017	0	0	0	630.113
10	Insurance Policy	264.884	8.571	186.588	178.715	370.360	0	0	11.735	655.550
11	Albsig	159.372	0	117.167	46.798	165.453	0	0	0	324.825
12	Croatia	177.944	636	98.030	79.294	178.583	0	0	1.314	358.477
13	Total (life)	27.256	107.691	22.609	14.419	39.040	0	3.300.735	0	3.474.722
14	Croatia	8.811	0	2.123	3.095	5.288	0	1.439.782	0	1.453.881
15	Grawe	12.973	107.691	17.048	7.157	25.399	0	1.410.786	0	1.556.849
16	Winner	3.569	0	3.255	4.128	8.078	0	270.263	0	281.910
17	Uniqa	1.903	0	183	39	275	0	179.904	0	182.082
18	Total	2.861.407	176.722	1.812.874	1.261.921	3.175.226	0	3.300.735	30.509	9.544.599

Table 12. Capital and Solvency Margin

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	non-life											non-life Total	life				life Total	Total
	Makedonija	Triglav	Sava	Evroins	Eurolink	Winner	Eurosig	Uniqa	Insur. Policy	Albsig	Croatia		Croatia	Grawe	Winner	Uniqa		
Total capital	1.320.361	682.820	273.700	190.926	403.654	298.533	217.450	353.592	392.589	186.778	244.980	4.565.383	287.957	290.291	225.742	184.738	988.728	5.554.111
Solvency margin	109.825	202.889	127.556	89.590	130.181	71.106	35.696	122.373	104.143	58.237	64.426	1.116.022	87.014	101.842	22.443	12.234	223.533	1.339.555



**Table 13. Statistical data for non- life insurance undertakings**

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		Premium			Claims			
		Number of contracts concluded	Gross written premium	Gross unearned premium provisions	Number of claims liquidated	Gross claims paid (liquidated)	Number of claims reserved	Gross RBNS provisions
		100	101	102	200	201	202	203
<b>CLASS 01 - Accident insurance</b>	<b>01</b>	<b>418.092</b>	<b>665.181</b>	<b>252.157</b>	<b>7.673</b>	<b>389.498</b>	<b>1.745</b>	<b>72.722</b>
Accident insurance in and outside of regular business	0101	33.606	441.797	174.525	4.954	278.417	1.243	63.199
Accident insurance in motor vehicles and while performing specific activities	0102	373.114	96.049	49.062	155	4.656	74	2.224
Accident insurance of pupils, students and young peoples	0103	2.592	17.522	10.326	1.807	17.219	355	4.132
Accident insurance of guests, visitors to events, travelers and tourists	0104	181	3.253	1.230	1	1	1	28
Accident insurance of customers, subscribers and other users of public services	0105	5	53	17	1	3	1	1
Other special accident insurance	0106	263	2.817	688	23	258	12	88
Compulsory accident insurance of passengers in public traffic	0107	6.287	18.054	9.290	14	1.042	24	906
Accident insurance of managers	0108	304	84.843	6.617	277	69.183	4	197
Other accident insurance	0199	1.740	793	403	441	18.719	31	1.946
<b>Class 02 - Health insurance</b>	<b>02</b>	<b>1.256</b>	<b>45.217</b>	<b>11.950</b>	<b>176</b>	<b>2.785</b>	<b>46</b>	<b>580</b>
Supplementary health insurance according to the Law on voluntary health insurance	0201	34	4.681	179	26	644	0	0
Private health insurance according to the Law on voluntary health insurance	0202	1.193	22.675	8.738	139	1.887	46	580
Other voluntary health insurance	0299	29	17.861	3.033	11	254	0	0
<b>CLASS 03 - Insurance of motor vehicles (casco)</b>	<b>03</b>	<b>43.034</b>	<b>758.473</b>	<b>371.021</b>	<b>7.599</b>	<b>409.738</b>	<b>2.079</b>	<b>140.978</b>
Casco insurance of motor vehicles on their own power	0301	34.547	734.034	353.918	7.007	394.682	1.919	134.978
Other insurance of motor vehicles (casco)	0399	8.487	24.440	17.103	592	15.055	160	6.000
<b>CLASS 04 - Insurance of railway rolling stock vehicles (casco)</b>	<b>04</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Insurance of railway rolling stock vehicles (casco)	0401	0	0	0	0	0	0	0
Other insurance of railway rolling stock vehicles (casco)	0499	0	0	0	0	0	0	0
<b>CLASS 05 - Insurance of aircrafts (casco)</b>	<b>05</b>	<b>4</b>	<b>43.879</b>	<b>7.031</b>	<b>1</b>	<b>410.837</b>	<b>0</b>	<b>0</b>
Insurance of aircrafts (casco)	0501	4	43.879	7.031	1	410.837	0	0
Other insurance of aircrafts (casco)	0599	0	0	0	0	0	0	0
<b>CLASS 06 - Insurance of vessels (casco)</b>	<b>06</b>	<b>33</b>	<b>881</b>	<b>468</b>	<b>1</b>	<b>1.354</b>	<b>2</b>	<b>5.500</b>
Insurance of vessels (casco)	0601	31	878	467	1	1.354	2	5.500
Other insurance of vessels (casco)	0699	2	3	1	0	0	0	0
<b>CLASS 07 - Insurance of goods in transportation (cargo)</b>	<b>07</b>	<b>2.819</b>	<b>74.118</b>	<b>10.465</b>	<b>84</b>	<b>4.660</b>	<b>8</b>	<b>574</b>
Insurance of goods in international transportation (cargo)	0701	2.393	43.503	7.870	58	4.173	8	574
Insurance of goods in domestic transportation (cargo)	0702	317	12.965	2.533	26	488	0	0
Other insurance of goods in transportation (cargo)	0799	109	17.650	62	0	0	0	0
<b>CLASS 08 - Property insurance against fire and natural forces</b>	<b>08</b>	<b>84.322</b>	<b>486.475</b>	<b>209.643</b>	<b>1.330</b>	<b>104.876</b>	<b>457</b>	<b>95.789</b>
Property insurance of natural persons	0801	65.145	88.452	43.509	876	27.873	180	10.456
Insurance of crops and fruit	080101	3.706	3.176	490	16	335	5	495
Insurance of animals	080102	4	12	5	0	0	0	0
Construction and erection insurance	080103	20	266	214	0	0	3	24
Insurance of buildings and/or their contents (except 080105)	080104	24.641	40.200	20.290	164	7.057	61	3.891
Household insurance	080105	36.339	43.558	22.024	694	20.404	101	5.340
Other property insurance of natural persons	080199	435	1.240	486	2	77	10	706
Property insurance of legal entities	0802	19.177	398.023	166.134	454	77.003	277	85.333
Insurance of crops and fruit	080201	262	1.011	157	1	41	0	0
Insurance of animals	080202	9	227	74	0	0	0	0



Construction and erection insurance	080203	173	24.251	20.931	3	568	1	720
Insurance of buildings and/or their contents (except 080205 and 080206)	080204	18.127	292.264	130.779	373	59.944	235	30.948
Property insurance of power companies	080205	201	29.582	1.387	9	9.318	4	6.200
Property insurance of telecommunication companies	080206	0	0	0	0	0	0	0
Other property insurance of legal entities	080299	405	50.687	12.806	68	7.133	37	47.465
<b>CLASS 09 - Other property insurance</b>	<b>09</b>	<b>74.493</b>	<b>1.068.600</b>	<b>364.383</b>	<b>6.740</b>	<b>355.893</b>	<b>1.248</b>	<b>201.860</b>
Property insurance of natural entities	0901	54.668	227.672	67.063	2.431	132.140	467	9.533
Insurance of crops and fruit	090101	3.664	130.519	18.091	942	98.516	20	1.736
Insurance of animals	090102	11	201	83	34	569	1	95
Construction and erection insurance	090103	23	1.140	813	0	0	0	0
Insurance of buildings and/or their contents (except 090105)	090104	14.334	14.286	7.840	78	1.084	14	260
Household insurance	090105	36.434	79.151	40.156	879	27.460	174	4.928
Other property insurance of natural persons	090199	202	2.375	80	498	4.512	258	2.515
Property insurance of legal entities	0902	19.825	840.928	297.320	4.309	223.753	781	192.327
Insurance of crops and fruit	090201	269	35.397	4.878	91	23.305	4	3.032
Insurance of animals	090202	32	5.143	1.826	420	19.831	7	355
Construction and erection insurance	090203	268	45.045	65.716	7	3.472	12	32.279
Insurance of buildings and/or their contents (except 090205 and 090206)	090204	18.096	452.343	177.475	3.405	111.886	618	45.132
Property insurance of power companies	090205	291	221.108	24.177	54	22.960	38	85.084
Property insurance of telecommunication companies	090206	0	0	0	0	0	0	0
Other property insurance of legal entities	090299	869	81.891	23.248	332	42.299	102	26.445
<b>CLASS 08+09 - Property insurance</b>	<b>89</b>	<b>95.719</b>	<b>1.555.075</b>	<b>574.026</b>	<b>8.070</b>	<b>460.769</b>	<b>1.705</b>	<b>297.649</b>
Property insurance of natural persons	8901	69.404	316.124	110.572	3.307	160.013	647	19.989
Insurance of crops and fruit	890101	3.711	133.695	18.581	958	98.851	25	2.231
Insurance of animals	890102	11	213	88	34	569	1	95
Construction and erection insurance	890103	34	1.405	1.027	0	0	3	24
Insurance of buildings and/or their contents (except 890105)	890104	27.962	54.486	28.130	242	8.140	75	4.151
Household insurance	890105	37.052	122.709	62.180	1.573	47.864	275	10.268
Other property insurance of natural persons	890199	634	3.615	566	500	4.589	268	3.221
Property insurance of legal entities	8902	26.315	1.238.951	463.454	4.763	300.756	1.058	277.660
Insurance of crops and fruit	890201	270	36.408	5.035	92	23.346	4	3.032
Insurance of animals	890202	32	5.370	1.901	420	19.831	7	355
Construction and erection insurance	890203	289	69.296	86.647	10	4.040	13	32.999
Insurance of buildings and/or their contents (except 890205 and 890206)	890204	24.422	744.607	308.253	3.778	171.830	853	76.080
Property insurance of power companies	890205	334	250.690	25.564	63	32.277	42	91.284
Property insurance of telecommunication companies	890206	0	0	0	0	0	0	0
Other property insurance of legal entities	890299	968	132.579	36.054	400	49.432	139	73.910
<b>CLASS 10 - Motor third party liability insurance</b>	<b>10</b>	<b>723.086</b>	<b>3.857.004</b>	<b>1.882.094</b>	<b>26.359</b>	<b>1.625.090</b>	<b>10.634</b>	<b>1.561.038</b>
Domestic compulsory motor third party liability insurance (CMTPL)	1001	520.134	2.863.387	1.477.292	24.850	1.283.980	9.365	1.138.508
Passenger vehicles	100101	436.940	2.271.445	1.176.328	21.136	1.077.067	7.966	990.717
Heavy vehicles	100102	44.032	480.493	246.844	2.931	147.317	1.046	100.309
Buses	100103	3.958	69.730	34.195	410	36.220	192	31.311
Towing vehicles	100104	4.462	3.691	1.902	75	5.238	18	1.251
Special vehicles	100105	655	1.893	972	37	1.952	18	1.231
Motorcycles and scooters	100106	18.330	27.362	12.680	139	12.084	72	7.710
Trailers	100107	9.555	2.952	1.492	20	1.261	21	4.110
Operating motor vehicles	100108	1.338	5.133	2.571	98	2.789	32	1.869
Vehicles during test drives and staying in stores	100109	0	0	0	0	0	0	0
Vehicle during upgrading of its own axis (peer ACS)	100110	0	0	0	0	0	0	0
Motor vehicles with test plates	100111	787	164	1	1	6	0	0
Vehicle during the repair in motor car repair stations and workshops for washing and lubrication	100112	0	0	0	0	0	0	0
Vehicles with special license plates that are in circulation on the territory of Macedonia	100113	77	525	307	3	46	0	0
Green card (GC)	1002	181.890	860.434	372.234	1.397	313.447	1.167	393.971
Passenger vehicles	100201	164.177	675.036	285.418	596	149.539	475	138.302
Heavy vehicles	100202	8.051	126.053	61.148	705	143.942	567	198.321

Buses	100203	1.575	21.057	7.511	56	10.136	63	40.236
Towing vehicles	100204	101	769	376	2	851	6	734
Special vehicles	100205	75	363	134	1	25	0	0
Motorcycles and scooters	100206	1.128	1.978	703	1	160	0	0
Trailers	100207	6.768	35.087	16.910	35	8.774	56	16.378
Operating motor vehicles	100208	15	92	35	1	20	0	0
Border insurance (BI)	1003	18.333	65.575	2.311	15	5.853	26	8.900
Passenger cars	100301	16.789	58.372	2.135	13	5.440	26	8.900
Heavy vehicles	100302	420	4.621	14	1	352	0	0
Buses	100303	71	1.205	0	0	0	0	0
Towing vehicles	100304	66	48	0	0	0	0	0
Special vehicles	100305	41	220	0	0	0	0	0
Motorcycles and scooters	100306	93	351	13	1	61	0	0
Trailers	100307	846	716	133	0	0	0	0
Operating motor vehicles	100308	7	43	16	0	0	0	0
Voluntary motor third party liability insurance	1004	0	0	0	0	0	0	0
Carrier's liability insurance	1005	2.729	67.608	30.257	97	21.810	76	19.659
Other motor third party liability insurance	1099	0	0	0	0	0	0	0
<b>CLASS 11 - Aircraft third party liability insurance</b>	<b>11</b>	<b>32</b>	<b>6.778</b>	<b>2.434</b>	<b>1</b>	<b>20.260</b>	<b>4</b>	<b>13.756</b>
Compulsory aircraft third party liability insurance	1101	32	6.778	2.434	1	20.260	4	13.756
Carrier's liability insurance	1102	0	0	0	0	0	0	0
Other aircraft third party liability insurance	1199	0	0	0	0	0	0	0
<b>CLASS 12 - Vessel third party liability insurance</b>	<b>12</b>	<b>592</b>	<b>2.214</b>	<b>1.112</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Compulsory vessel third party liability insurance	1201	592	2.214	1.113	0	0	0	0
Carrier's liability insurance	1202	0	0	0	0	0	0	0
Other vessel third party liability insurance	1299	0	0	0	0	0	0	0
<b>CLASS 13 - General liability insurance</b>	<b>13</b>	<b>31.538</b>	<b>200.607</b>	<b>85.042</b>	<b>296</b>	<b>23.345</b>	<b>158</b>	<b>168.426</b>
Liability insurance of contractors on construction and erection works	1301	173	15.746	9.574	4	554	2	1.064
Liability insurance of households	1302	24.078	7.606	3.680	65	696	22	600
Liability insurance in film industry	1303	0	0	0	0	0	0	0
Liability insurance in rail traffic	1304	0	0	0	0	0	0	0
Liability insurance of producers, vendors and suppliers	1305	87	7.523	2.179	0	0	0	0
Other general liability insurance	1306	2.145	100.624	39.923	179	17.506	78	154.740
Liability insurance of designers	1307	102	1.461	555	0	0	0	0
Liability insurance of lawyers	1308	634	3.603	1.767	2	185	1	30
Liability insurance of notaries	1309	169	2.974	1.286	1	16	1	2.950
Liability insurance of audit companies	1310	46	912	354	0	0	0	0
Liability insurance of insurance brokerage companies and insurance agencies	1311	32	1.425	635	0	0	0	0
Liability insurance of trustees	1312	53	1.206	484	0	0	1	10
Liability insurance of forwarding agents in domestic transport	1313	1	10	2	0	0	0	0
Liability insurance of forwarding agents in international transport	1314	4	165	27	0	0	0	0
Liability insurance of issuers of certificates	1315	0	0	0	0	0	0	0
Liability insurance related to real estate management	1316	3	27	13	0	0	0	0
Liability insurance related to medical, dental and pharmaceutical activity	1317	2.249	16.757	7.767	2	1.980	2	753
Liability insurance related to tourist activities	1318	134	2.928	1.405	1	48	4	13
Other professional liability insurance	1388	874	20.005	8.159	16	215	10	341
Other general insurance of liability	1399	754	17.633	7.232	26	2.145	37	7.925
<b>CLASS 14 - Credit insurance</b>	<b>14</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40</b>	<b>0</b>	<b>0</b>
Insurance of credits and loans granted to natural persons	1401	0	0	0	0	40	0	0
Insurance of credits and loans granted to legal entities	1402	0	0	0	0	0	0	0
Insurance of receivables related to financial leasing	1403	0	0	0	0	0	0	0
Other credit insurance	1499	0	0	0	0	0	0	0
<b>CLASS 15 - Suretyship insurance</b>	<b>15</b>	<b>257</b>	<b>762</b>	<b>370</b>	<b>0</b>	<b>28</b>	<b>6</b>	<b>2.371</b>
Insurance of guarantees for TIR carnets	1501	254	609	300	0	28	6	2.371
Other shuretyship insurance	1599	3	153	70	0	0	0	0

<b>CLASS 16 - Miscellaneous financial loss insurance</b>	<b>16</b>	<b>1.448</b>	<b>37.092</b>	<b>13.980</b>	<b>51</b>	<b>643</b>	<b>0</b>	<b>0</b>
Lost income insurance, caused by fire and other natural forces	1601	1.403	28.443	10.225	1	559	0	0
Lost income insurance caused by an inability to perform work activities	1602	0	0	0	0	0	0	0
Insurance against fraudulent purchase of foreign currencies	1603	24	355	27	50	84	0	0
Insurance against cancellation of events and performances	1604	0	0	0	0	0	0	0
Other miscellaneous financial loss insurance	1699	21	8.293	3.728	0	0	0	0
<b>CLASS 17 - Legal expenses insurance</b>	<b>17</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Expenses for legal aid and litigation	1701	1	0	0	0	0	0	0
Other legal expenses insurance	1799	0	0	0	0	0	0	0
<b>CLASS 18 - Tourist assistance insurance</b>	<b>18</b>	<b>381.949</b>	<b>182.669</b>	<b>46.210</b>	<b>3.020</b>	<b>49.401</b>	<b>958</b>	<b>19.473</b>
Travel insurance	1801	376.707	178.514	44.201	2.966	48.983	931	19.183
Travel insurance for foreigners, while traveling or temporary residence in R. Macedonia	1802	227	371	137	0	0	1	10
Insurance against cancellation of travel tours	1803	2.450	996	352	10	113	9	118
Other tourist assistance insurance	1899	2.565	2.788	1.520	44	305	17	162
<b>TOTAL</b>	<b>0000</b>	<b>1.279.016</b>	<b>7.429.950</b>	<b>3.258.360</b>	<b>53.331</b>	<b>3.398.448</b>	<b>17.345</b>	<b>2.283.067</b>

**Table 14. Balance Sheet for the non- life insurance undertakings**

mkd

Items		Amounts	
		Current financial year	Previous financial year
<b>ASSETS</b>			
<b>A. INTANGIBLE ASSETS (002+003)</b>	<b>001</b>	<b>40.168.746</b>	<b>42.337.747</b>
1. Goodwill	002	0	0
2. Other intangible assets	003	40.168.746	42.337.747
<b>B. INVESTMENTS (005+013+021+041)</b>	<b>004</b>	<b>9.238.101.398</b>	<b>9.019.672.247</b>
<b>I. LAND, BUILDINGS AND OTHER TANGIBLE ASSETS (006+009)</b>	<b>005</b>	<b>1.288.443.578</b>	<b>1.369.903.781</b>
I. Land and buildings occupied by an insurance undertaking for its own activities (007+008)			
I.1 Land	006	711.525.392	703.635.896
I.2 Buildings	007	29.287.280	29.287.280
I.2 Buildings	008	682.238.112	674.348.616
II. Land and buildings occupied by an insurance undertaking for other purposes than performance of its own activities (010+011+012)			
II.1 Land	009	576.918.186	666.267.885
II.2 Buildings	010	0	0
II.3 Other material assets	011	576.918.186	666.267.885
II.3 Other material assets	012	0	0
<b>II. FINANCIAL INVESTMENTS IN COMPANIES FORMING A GROUP - AFFILIATED UNDERTAKINGS, PARTICIPATING INTERESTS (014+015+016+017+018+019+020)</b>	<b>013</b>	<b>197.414.758</b>	<b>196.799.949</b>
1. Shares in affiliated undertakings	014	12.300.000	12.300.000
2. Debt securities issued by, and loans to, affiliated undertakings	015	0	0
3. Participating interests	016	0	0
4. Debt securities issued by, and loans to, undertakings with which an insurance undertaking is linked by virtue of a participating interest	017	0	0
5. Other financial investments in affiliated undertakings	018	0	0
6. Other financial investments in participating interests	019	0	0
7. Investments in undertakings with which an insurance undertaking is linked by virtue of a participating interest	020	185.114.758	184.499.949
<b>III. OTHER FINANCIAL INVESTMENTS (022+025+030+035+040)</b>	<b>021</b>	<b>7.752.243.062</b>	<b>7.452.968.517</b>
<b>1. Financial investments held to maturity (023+024)</b>	<b>022</b>	<b>1.647.813.105</b>	<b>1.519.177.679</b>
1.1 Debt securities whose maturity is shorter than 1 year	023	438.615.755	317.384.788
1.2 Debt securities whose maturity is longer than 1 year	024	1.209.197.350	1.201.792.891

<b>2. Financial investments available for sale (026+027+028+029)</b>	<b>025</b>	<b>2.252.512.783</b>	<b>2.135.794.703</b>
2.1 Debt securities whose maturity is shorter than 1 year	026	552.447.776	396.801.742
2.2 Debt securities whose maturity is longer than 1 year	027	1.440.464.535	1.522.918.616
2.3 Shares and other variable-yield securities	028	81.211.895	57.503.270
2.4 Shares and units in unit trusts	029	178.388.577	158.571.075
<b>3. Financial investments held for trading (031+032+033+034)</b>	<b>030</b>	<b>172.613.363</b>	<b>129.544.099</b>
3.1 Debt securities whose maturity is shorter than 1 year	031	0	0
3.2 Debt securities whose maturity is longer than 1 year	032	0	0
3.3 Shares, units and other ownership instruments	033	13.052.520	2.436.240
3.4 Shares and units in unit trusts	034	159.560.843	127.107.859
<b>4. Deposits, loans and other receivables (036+037+038+039)</b>	<b>035</b>	<b>3.679.303.811</b>	<b>3.668.452.036</b>
4.1 Deposits	036	3.602.051.914	3.653.807.038
4.2 Loans collateralized with mortgage	037	0	0
4.3 Other loans	038	0	39.939
4.4 Other receivables	039	77.251.897	14.605.059
<b>5. Financial derivatives</b>	<b>040</b>	<b>0</b>	<b>0</b>
<b>IV. DEPOSITS WITH CEDING UNDERTAKINGS</b>	<b>041</b>	<b>0</b>	<b>0</b>
<b>C. CO-INSURERS' AND REINSURERS' SHARE IN GROSS TECHNICAL PROVISIONS (043+044+045+046+047+048+049 )</b>	<b>042</b>	<b>1.081.146.279</b>	<b>1.456.267.773</b>
1. Co-insurers' and reinsurers' share in gross unearned premium provisions	043	425.623.080	419.995.863
2. Co-insurers' and reinsurers' share in gross mathematical provisions	044	0	0
3. Co-insurers' and reinsurers' share in gross claims provisions	045	652.629.764	1.036.271.909
4. Co-insurers' and reinsurers' share in gross provisions for bonuses and rebates	046	2.893.434	0
5. Co-insurers' and reinsurers' share in gross equalization provision	047	0	0
6. Co-insurers' and reinsurers' share in other gross technical provisions	048	0	0
7. Co-insurers' and reinsurers' share in gross technical provisions in life assurance contracts where the investment risk is born by the policyholders	049	0	0
<b>D. FINANCIAL INVESTMENTS WHERE THE POLICYHOLDER UNDERTAKES THE INVESTMENT RISK (INSURANCE CONTRACTS)</b>	<b>050</b>	<b>0</b>	<b>0</b>
<b>E. PREPAYMENTS AND DEFERRED TAX (052+053)</b>	<b>051</b>	<b>15.589.701</b>	<b>12.229.390</b>
1. Deferred tax	052	0	1.301.051
2. Prepaid tax	053	15.589.701	10.928.339
<b>F. DEBTORS (055+059+063+067)</b>	<b>054</b>	<b>2.256.034.025</b>	<b>2.170.835.556</b>
<b>I. Debtors arising out of direct insurance operations (056+057+058)</b>	<b>055</b>	<b>1.778.859.327</b>	<b>1.743.968.071</b>
1. Policyholders	056	1.659.278.135	1.620.300.740

2. Intermediaries	057	119.313.806	123.553.310
3. Other debtors arising out of direct insurance operations	058	267.386	114.021
<b>II. Debtors arising out of co-insurance and reinsurance operations (060+061+062)</b>	<b>059</b>	<b>86.846.525</b>	<b>75.473.913</b>
1. Debtors arising out of co-insurance and reinsurance premium	060	4.549.185	2.299.587
2. Debtors arising out of co-insurance and reinsurance share in incurred claims	061	81.065.098	72.086.804
3. Other debtors arising out of co-insurance and reinsurance operations	062	1.232.242	1.087.522
<b>III. OTHER DEBTORS (064+065+066)</b>	<b>063</b>	<b>390.328.173</b>	<b>351.393.572</b>
1. Other debtors arising out of direct insurance operations	064	202.830.474	215.274.430
2. Debtors arising out of financial investments	065	124.349.393	99.789.775
3. Other debtors	066	63.148.306	36.329.368
<b>IV. SUBSCRIBED UNPAID CAPITAL</b>	<b>067</b>	<b>0</b>	<b>0</b>
<b>G. OTHER ASSETS (069+072+077)</b>	<b>068</b>	<b>455.996.513</b>	<b>434.588.465</b>
<b>I. TANGIBLE ASSETS FOR ITS OWN ACTIVITIES (OTHER THAN LAND AND BUILDINGS) (070+071)</b>	<b>069</b>	<b>144.852.289</b>	<b>149.537.710</b>
1. Equipment	070	139.948.602	145.105.645
2. Other material assets	071	4.903.687	4.432.065
<b>II. CASH AT BANK AND IN HAND AND OTHER CASH EQUIVALENTS (073+074+075+076)</b>	<b>072</b>	<b>306.814.939</b>	<b>281.971.850</b>
1. Cash at bank	073	303.686.118	279.997.561
2. Cash in hand	074	2.018.558	1.605.519
3. Cash intended for coverage of the mathematical provision	075	0	0
4. Other cash and cash equivalents	076	1.110.262	368.770
<b>III. STOCKS</b>	<b>077</b>	<b>4.329.285</b>	<b>3.078.905</b>
<b>H. PREPAYMENTS AND ACCRUED INCOME (079+080+081)</b>	<b>078</b>	<b>586.725.972</b>	<b>504.710.648</b>
1. Accrued interest and rent	079	4.310.090	3.245.901
2. Deferred acquisition costs	080	512.773.343	436.280.857
3. Other prepayments and deferrals	081	69.642.539	65.183.890
<b>I. NON-CURRENT ASSETS HELD FOR TRADING AND DISCONTINUED OPERATIONS</b>	<b>082</b>	<b>0</b>	<b>0</b>
<b>J. TOTAL ASSETS (A+B+C+D+E+F+G+H+I)</b>	<b>083</b>	<b>13.673.762.633</b>	<b>13.640.641.825</b>
<b>K. OFF BALANCE SHEET ASSETS</b>	<b>084</b>	<b>1.074.117.153</b>	<b>856.057.064</b>
<b>LIABILITIES</b>			
<b>A. CAPITAL AND RESERVES (086+090+091+095+101-102+103-104)</b>	<b>085</b>	<b>4.969.713.791</b>	<b>4.770.954.226</b>
<b>I. SUBSCRIBED CAPITAL (087+088+089)</b>	<b>086</b>	<b>3.078.349.773</b>	<b>3.047.502.371</b>
1. Subscribed capital from common shares	087	3.078.349.773	3.047.502.371
2. Subscribed capital from preferred shares	088	0	0
3. Subscribed but unpaid capital	089	0	0
<b>II. SHARE PREMIUM ACCOUNT</b>	<b>090</b>	<b>76.161.592</b>	<b>76.161.592</b>
<b>III. REVALUATION RESERVE (092+093+094)</b>	<b>091</b>	<b>325.228.120</b>	<b>275.993.228</b>
1. Tangible assets	092	279.747.020	279.747.020
2. Financial investments	093	45.477.969	-3.636.156
3. Other revaluation reserves	094	3.131	-117.636
<b>IV. RESERVES (096+097+098-099+100)</b>	<b>095</b>	<b>1.004.661.197</b>	<b>810.716.441</b>

1. Legal reserves	096	824.987.024	687.776.842
2. Statutory reserve	097	157.441.654	121.308.408
3. Own shares reserve	098	0	0
4. Own shares	099	0	0
5 Other reserves	100	22.232.519	1.631.191
<b>V. NET PROFIT BROUGHT FORWARD</b>	<b>101</b>	<b>357.565.805</b>	<b>333.209.018</b>
<b>VI. LOSS BROUGHT FORWARD</b>	<b>102</b>	<b>292.658.713</b>	<b>241.928.949</b>
<b>VII. PROFIT FOR THE ACCOUNTING PERIOD</b>	<b>103</b>	<b>459.459.163</b>	<b>524.232.757</b>
<b>VIII. LOSS FOR THE ACCOUNTING PERIOD</b>	<b>104</b>	<b>39.053.146</b>	<b>54.932.232</b>
<b>B. SUBORDINATED LIABILITIES</b>	<b>105</b>	<b>95.295.860</b>	<b>76.993.375</b>
<b>C. GROSS TECHNICAL PROVISIONS (107+108+109+110+111+112)</b>	<b>106</b>	<b>7.151.072.191</b>	<b>7.268.208.297</b>
I. Gross unearned premium provisions	107	3.284.137.081	3.150.540.340
II. Gross mathematical provision	108	0	0
III. Gross claims provisions	109	3.788.862.296	4.040.817.462
IV. Gross provisions for bonuses and rebates	110	71.924.694	76.850.495
V. Gross equalization provision	111	0	0
VI. Other gross technical provisions	112	6.148.120	0
<b>D. GROSS TECHNICAL PROVISIONS RELATED TO INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS</b>	<b>113</b>	<b>0</b>	<b>0</b>
<b>E. OTHER PROVISIONS (115+116)</b>	<b>114</b>	<b>58.496.243</b>	<b>54.368.575</b>
1. Provisions for pensions and similar obligations	115	24.807.352	22.618.690
2. Other provisions	116	33.688.891	31.749.885
<b>F. DEFERRED AND CURRENT TAX LIABILITIES (118+119)</b>	<b>117</b>	<b>32.223.172</b>	<b>44.323.153</b>
1. Deferred tax liabilities	118	6.539.464	4.628.171
2. Current tax liabilities	119	25.683.708	39.694.982
<b>G. DEPOSITS RECEIVED FROM REINSURERS</b>	<b>120</b>	<b>0</b>	<b>0</b>
<b>H. CREDITORS (122+126+130)</b>	<b>121</b>	<b>1.071.695.050</b>	<b>1.134.563.731</b>
<b>I. CREDITORS ARISING OUT OF DIRECT INSURANCE OPERATIONS (123+124+125)</b>	<b>122</b>	<b>82.745.019</b>	<b>87.462.823</b>
1. Policyholders	123	79.966.154	86.901.556
2. Intermediaries	124	0	0
3. Other creditors arising out of direct insurance operations	125	2.778.865	561.267
<b>II. CREDITORS ARISING OUT OF CO-INSURANCE AND REINSURANCE OPERATIONS (127+128+129)</b>	<b>126</b>	<b>553.656.830</b>	<b>537.335.352</b>
1. Creditors arising out of co-insurance and reinsurance premium	127	552.779.366	536.675.261
2. Creditors arising out of co-insurance and reinsurance share in incurred claims	128	0	0
3. Other creditors arising out of co-insurance and reinsurance operations	129	877.464	660.090
<b>III. OTHER CREDITORS (131+132+133)</b>	<b>130</b>	<b>435.293.202</b>	<b>509.765.556</b>
1. Other creditors arising out of direct insurance operations	131	197.002.519	255.800.401
2. Creditors arising out of financial investments	132	15.950.351	18.350.269
3. Other creditors	133	222.340.332	235.614.886
<b>I. ACCRUALS AND DEFERRED INCOME</b>	<b>134</b>	<b>295.266.326</b>	<b>291.230.467</b>
<b>J. NON-CURRENT LIABILITIES HELD FOR TRADING AND DISCONTINUED OPERATIONS</b>	<b>135</b>	<b>0</b>	<b>0</b>

K. TOTAL LIABILITIES A+B+C+D+E+F+G+H+I+J	136	13.673.762.633	13.640.641.824
L. OFF BALANCE SHEET LIABILITIES	137	1.074.117.153	856.057.064



**Table 15. Balance Sheet for the life insurance undertakings**

mkd

Items		Amounts	
		Current financial year	Previous financial year
<b>ASSETS</b>			
<b>A. INTANGIBLE ASSETS (002+003)</b>	<b>001</b>	<b>6.472.738</b>	<b>7.073.426</b>
1. Goodwill	002	0	0
2. Other intangible assets	003	6.472.738	7.073.426
<b>B. INVESTMENTS (005+013+021+041)</b>	<b>004</b>	<b>4.374.197.186</b>	<b>3.583.918.087</b>
<b>I. LAND, BUILDINGS AND OTHER TANGIBLE ASSETS (006+009)</b>	<b>005</b>	<b>1.689.738</b>	<b>2.201.932</b>
▣ Land and buildings occupied by an insurance undertaking for its own activities (007+008)	006	1.689.738	2.201.932
1.1 Land	007	0	0
1.2 Buildings	008	1.689.738	2.201.932
▣ Land and buildings occupied by an insurance undertaking for other purposes than performance of its own activities (010+011+012)	009	0	0
2.1 Land	010	0	0
2.2 Buildings	011	0	0
2.3 Other material assets	012	0	0
<b>II. FINANCIAL INVESTMENTS IN COMPANIES FORMING A GROUP - AFFILIATED UNDERTAKINGS, PARTICIPATING INTERESTS (014+015+016+017+018+019+020)</b>	<b>013</b>	<b>2.554.131</b>	<b>1.004.244</b>
1. Shares in affiliated undertakings	014	0	0
2. Debt securities issued by, and loans to, affiliated undertakings	015	0	0
3. Participating interests	016	0	0
▣ Debt securities issued by, and loans to, undertakings with which an insurance undertaking is linked by virtue of a participating interest	017	0	0
5. Other financial investments in affiliated undertakings	018	0	0
6. Other financial investments in participating interests	019	2.554.131	1.004.244
7. Investments in undertakings with which an insurance undertaking is linked by virtue of a participating interest	020	0	0
<b>III. OTHER FINANCIAL INVESTMENTS (022+025+030+035+040)</b>	<b>021</b>	<b>4.369.953.317</b>	<b>3.580.711.911</b>

<b>1. Financial investments held to maturity (023+024)</b>	<b>022</b>	<b>662.323.147</b>	<b>688.421.992</b>
1.1 Debt securities whose maturity is shorter than 1 year	023	74.089.039	72.679.481
1.2 Debt securities whose maturity is longer than 1 year	024	588.234.108	615.742.511
<b>2. Financial investments available for sale (026+027+028+029)</b>	<b>025</b>	<b>2.423.762.433</b>	<b>1.795.967.074</b>
2.1 Debt securities whose maturity is shorter than 1 year	026	0	0
2.2 Debt securities whose maturity is longer than 1 year	027	2.419.367.395	1.794.062.621
2.3 Shares and other variable-yield securities	028	0	0
2.4 Shares and units in unit trusts	029	4.395.038	1.904.453
<b>3. Financial investments held for trading (031+032+033+034)</b>	<b>030</b>	<b>29.067.377</b>	<b>49.117.521</b>
3.1 Debt securities whose maturity is shorter than 1 year	031	0	0
3.2 Debt securities whose maturity is longer than 1 year	032	0	0
3.3 Shares, units and other ownership instruments	033	0	0
3.4 Shares and units in unit trusts	034	29.067.377	49.117.521
<b>4. Deposits, loans and other receivables (036+037+038+039)</b>	<b>035</b>	<b>1.254.800.360</b>	<b>1.047.205.324</b>
4.1 Deposits	036	1.219.881.914	1.027.224.474
4.2 Loans collateralized with mortgage	037	0	0
4.3 Other loans	038	34.918.446	19.980.850
4.4 Other receivables	039	0	0
<b>5. Financial derivatives</b>	<b>040</b>	<b>0</b>	<b>0</b>
<b>IV. DEPOSITS WITH CEDING UNDERTAKINGS</b>	<b>041</b>	<b>0</b>	<b>0</b>
<b>C. CO-INSURERS' AND REINSURERS' SHARE IN GROSS TECHNICAL PROVISIONS (043+044+045+046+047+048+049 )</b>	<b>042</b>	<b>39.665.460</b>	<b>24.553.212</b>
1. Co-insurers' and reinsurers' share in gross unearned premium provisions	043	6.404.168	6.655.617
2. Co-insurers' and reinsurers' share in gross mathematical provisions	044	17.627.937	7.343.273
3. Co-insurers' and reinsurers' share in gross claims provisions	045	15.633.355	10.554.322
4. Co-insurers' and reinsurers' share in gross provisions for bonuses and rebates	046	0	0
5. Co-insurers' and reinsurers' share in gross equalization provision	047	0	0
6. Co-insurers' and reinsurers' share in other gross technical provisions	048	0	0
7. Co-insurers' and reinsurers' share in gross technical provisions in life assurance contracts where the investment risk is born by the policyholders	049	0	0

<b>D. FINANCIAL INVESTMENTS WHERE THE POLICYHOLDER UNDERTAKES THE INVESTMENT RISK (INSURANCE CONTRACTS)</b>	<b>050</b>	<b>13.975.095</b>	<b>1.190.844</b>
<b>E. PREPAYMENTS AND DEFERRED TAX (052+053)</b>	<b>051</b>	<b>94.362</b>	<b>416.606</b>
1. Deferred tax	052	0	0
2. Prepayed tax	053	94.362	416.606
<b>F. DEBTORS (055+059+063+067)</b>	<b>054</b>	<b>190.398.336</b>	<b>120.996.173</b>
<b>I. Debtors arising out of direct insurance operations (056+057+058)</b>	<b>055</b>	<b>72.770.939</b>	<b>61.274.802</b>
1. Policyholders	056	72.770.939	61.274.802
2. Intermediaries	057	0	0
3. Other debtors arising out of direct insurance operations	058	0	0
<b>II. Debtors arising out of co-insurance and reinsurance operations (060+061+062)</b>	<b>059</b>	<b>24.688</b>	<b>363.029</b>
1. Debtors arising out of co-insurance and reinsurance premium	060	0	0
2. Debtors arising out of co-insurance and reinsurance share in incurred claims	061	24.688	363.029
3. Other debtors arising out of co-insurance and reinsurance operations	062	0	0
<b>III. OTHER DEBTORS (064+065+066)</b>	<b>063</b>	<b>117.602.709</b>	<b>59.358.342</b>
1. Other debtors arising out of direct insurance operations	064	17.426.097	10.575.574
2. Debtors arising out of financial investments	065	97.800.524	46.387.261
3. Other debtors	066	2.376.088	2.395.507
<b>IV. SUBSCRIBED UNPAID CAPITAL</b>	<b>067</b>	<b>0</b>	<b>0</b>
<b>G. OTHER ASSETS (069+072+077)</b>	<b>068</b>	<b>176.745.424</b>	<b>149.495.743</b>
<b>I. TANGIBLE ASSETS FOR ITS OWN ACTIVITIES (OTHER THAN LAND AND BUILDINGS) (070+071)</b>	<b>069</b>	<b>12.555.101</b>	<b>9.353.809</b>
1. Equipment	070	11.872.034	8.562.277
2. Other material assets	071	683.067	791.532
<b>II. CASH AT BANK AND IN HAND AND OTHER CASH EQUIVALENTS (073+074+075+076)</b>	<b>072</b>	<b>164.164.872</b>	<b>140.141.934</b>
1. Cash at bank	073	118.202.050	104.758.829
2. Cash in hand	074	58.954	73.997
3. Cash intended for coverage of the mathematical provision	075	45.596.377	34.948.797
4. Other cash and cash equivalents	076	307.491	360.311
<b>III. STOCKS</b>	<b>077</b>	<b>25.451</b>	<b>0</b>
<b>H. PREPAYMENTS AND ACCRUED INCOME (079+080+081)</b>	<b>078</b>	<b>4.463.590</b>	<b>33.299.279</b>
1. Accrued interest and rent	079	0	29.890.280
2. Deferred acquisition costs	080	0	0
3. Other prepayments and deferrals	081	4.463.590	3.408.999
<b>I. NON-CURRENT ASSETS HELD FOR TRADING AND DISCONTINUED OPERATIONS</b>	<b>082</b>	<b>290.060</b>	<b>0</b>
<b>J. TOTAL ASSETS (A+B+C+D+E+F+G+H+I)</b>	<b>083</b>	<b>4.806.302.251</b>	<b>3.920.943.370</b>
<b>K. OFF BALANCE SHEET ASSETS</b>	<b>084</b>	<b>0</b>	<b>0</b>

<b>LIABILITIES</b>			
<b>A. CAPITAL AND RESERVES</b>			
<b>(086+090+091+095+101-102+103-104)</b>	<b>085</b>	<b>1.061.102.376</b>	<b>1.032.933.597</b>
<b>I. SUBSCRIBED CAPITAL (087+088+089)</b>	<b>086</b>	<b>940.770.539</b>	<b>940.770.539</b>
1. Subscribed capital from common shares	087	940.770.539	940.770.539
2. Subscribed capital from preferred shares	088	0	0
3. Subscribed but unpaid capital	089	0	0
<b>II. SHARE PREMIUM ACCOUNT</b>	<b>090</b>	<b>0</b>	<b>0</b>
<b>III. REVALUATION RESERVE (092+093+094)</b>	<b>091</b>	<b>5.917.628</b>	<b>5.475.504</b>
1. Tangible assets	092	0	0
2. Financial investments	093	4.664.502	5.475.504
3. Other revaluation reserves	094	1.253.126	0
<b>IV. RESERVES (096+097+098-099+100)</b>	<b>095</b>	<b>103.053.917</b>	<b>80.674.717</b>
1. Legal reserves	096	112.819.887	90.440.687
2. Statutory reserve	097	0	0
3. Own shares reserve	098	0	0
4. Own shares	099	9.765.970	9.765.970
5 Other reserves	100	0	0
<b>V. NET PROFIT BROUGHT FORWARD</b>	<b>101</b>	<b>108.957.074</b>	<b>90.684.394</b>
<b>VI. LOSS BROUGHT FORWARD</b>	<b>102</b>	<b>151.809.158</b>	<b>128.317.172</b>
<b>VII. PROFIT FOR THE ACCOUNTING PERIOD</b>	<b>103</b>	<b>65.902.346</b>	<b>67.137.601</b>
<b>VIII. LOSS FOR THE ACCOUNTING PERIOD</b>	<b>104</b>	<b>11.689.970</b>	<b>23.491.986</b>
<b>B. SUBORDINATED LIABILITIES</b>	<b>105</b>	<b>0</b>	<b>0</b>
<b>C. GROSS TECHNICAL PROVISIONS</b>			
<b>(107+108+109+110+111+112)</b>	<b>106</b>	<b>3.500.414.660</b>	<b>2.777.343.093</b>
I. Gross unearned premium provisions	107	33.660.835	30.422.185
II. Gross mathematical provision	108	3.412.079.788	2.707.923.913
III. Gross claims provisions	109	54.674.037	38.996.995
IV. Gross provisions for bonuses and rebates	110	0	0
V. Gross equilization provision	111	0	0
VI. Other gross technical provisions	112	0	0
<b>D. GROSS TECHNICAL PROVISIONS RELATED TO INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS</b>	<b>113</b>	<b>13.975.095</b>	<b>1.190.411</b>
<b>E. OTHER PROVISIONS (115+116)</b>	<b>114</b>	<b>2.919.405</b>	<b>3.311.747</b>
1. Provisions for pensions and similar obligations	115	1.334.905	1.650.313
2. Other provisions	116	1.584.500	1.661.434
<b>F. DEFERRED AND CURRENT TAX LIABILITIES</b>			
<b>(118+119)</b>	<b>117</b>	<b>1.648.597</b>	<b>3.119.886</b>
1. Deferred tax liabilities	118	0	0
2. Current tax liabilities	119	1.648.597	3.119.886
<b>G. DEPOSITS RECEIVED FROM REINSURERS</b>	<b>120</b>	<b>851.531</b>	<b>681.181</b>
<b>H. CREDITORS (122+126+130)</b>	<b>121</b>	<b>222.140.181</b>	<b>99.288.963</b>
<b>I. CREDITORS ARISING OUT OF DIRECT INSURANCE OPERATIONS (123+124+125)</b>	<b>122</b>	<b>0</b>	<b>0</b>
1. Policyholders	123	0	0
2. Intermediaries	124	0	0
3. Other creditors arising out of direct insurance operations	125	0	0

<b>II. CREDITORS ARISING OUT OF CO-INSURANCE AND REINSURANCE OPERATIONS (127+128+129)</b>	<b>126</b>	<b>34.710.066</b>	<b>5.396.760</b>
1. Creditors arising out of co-insurance and reinsurance premium	127	34.710.066	5.396.760
2. Creditors arising out of co-insurance and reinsurance share in incurred claims	128	0	0
3. Other creditors arising out of co-insurance and reinsurance operations	129	0	0
<b>III. OTHER CREDITORS (131+132+133)</b>	<b>130</b>	<b>187.430.115</b>	<b>93.892.203</b>
1. Other creditors arising out of direct insurance operations	131	112.320.449	85.082.908
2. Creditors arising out of financial investments	132	63.278.227	1.399.945
3. Other creditors	133	11.831.439	7.409.350
<b>I. ACCRUALS AND DEFERRED INCOME</b>	<b>134</b>	<b>3.250.406</b>	<b>3.074.492</b>
<b>J. NON-CURRENT LIABILITIES HELD FOR TRADING AND DISCONTINUED OPERATIONS</b>	<b>135</b>	<b>0</b>	<b>0</b>
<b>K. TOTAL LIABILITIES A+B+C+D+E+F+G+H+I+J</b>	<b>136</b>	<b>4.806.302.251</b>	<b>3.920.943.370</b>
<b>L. OFF BALANCE SHEET LIABILITIES</b>	<b>137</b>	<b>0</b>	<b>0</b>

**Table 16. Profit and loss account for the non- life insurance undertakings**

mkd

Items		Amounts	
		Current financial year	Previous financial year
<b>A. REVENUE (201+210+223a+224+225)</b>	<b>200</b>	<b>6.691.822.316</b>	<b>6.564.364.156</b>
I. EARNED PREMIUMS (NET EARNED PREMIUM) (202+203+204-205-206-207+208+209)	201	5.790.963.778	5.480.968.988
1. Gross written premiums from direct insurance operations	202	7.416.303.289	7.163.069.539
2. Gross written premiums from co-insurance operations	203	13.647.478	13.647.478
3. Gross written premiums from reinsurance/retrocession operations	204	0	2.006.260
4. Gross written premiums ceded to co-insurance	205	13.647.478	17.711.330
5. Gross written premiums ceded to reinsurance/retrocession	206	1.500.439.075	1.552.552.592
6. Changes in the gross unearned premium provisions	207	133.595.321	264.733.803
7. Changes in the gross unearned premium provisions - co-insurer's share	208	57.812	2.466.404
8. Changes in the gross unearned premium provisions - reinsurer's share	209	8.637.073	134.777.031
<b>II. INVESTMENT INCOME (211+212+216+217+218+219+223)</b>	<b>210</b>	<b>406.491.087</b>	<b>326.505.879</b>
1. Income from participating interests, with a separate indication of that derived from affiliated undertakings	211	177.971	0
2. Income from land and buildings (213+214+215)	212	57.407.458	45.125.279
2.1 Income from rent	213	40.375.492	42.437.560
2.2 Value re-adjustments on investments	214	0	0
2.3 Gains on the realization of investments	215	17.031.966	2.687.719
3. Interest income	216	230.076.611	235.084.273
4. Changes in the foreign exchange rates	217	9.684.809	27.047.957
5. Value adjustment (unrealized gains, arriving at fair value)	218	12.323.057	2.179.544
6. Realized gains from realization of financial assets - capital gain (220+221+222)	219	3.148.825	2.758.875
6.1 Financial investments available for sale	220	3.053.494	2.579.886
6.2 Financial investments held for trading (at fair value)	221	95.331	178.989
6.3 Other financial investments	222	0	0
7. Other investment income	223	93.672.356	14.309.951

<b>III. INCOME FROM REINSURANCE COMMISSIONS</b>	<b>223a</b>	<b>299.293.671</b>	<b>313.950.239</b>
<b>IV. OTHER INSURANCE RELATED REVENUE, NET OF REINSURANCE</b>	<b>224</b>	<b>114.303.511</b>	<b>153.301.869</b>
<b>V. OTHER REVENUE</b>	<b>225</b>	<b>80.770.269</b>	<b>289.637.181</b>
<b>B. EXPENSES (227+235+245+248+251+261+271+274+275)</b>	<b>226</b>	<b>6.195.086.913</b>	<b>6.016.493.369</b>
<b>I. INCURRED CLAIMS (NET CLAIMS INCURRED COSTS) (228-229-230-231+232-233-234)</b>	<b>227</b>	<b>2.559.529.833</b>	<b>2.555.773.560</b>
1. Gross claims paid	228	3.398.442.529	3.056.251.367
2. Deduction for the income from gross realized recourse receivables	229	109.039.343	96.790.594
3. Gross claims paid, co-insurer's share	230	1.428.493	6.899.299
4. Gross claims paid, reinsurer's/retrocessionaire's share	231	845.311.946	517.254.905
5. Changes in the gross claims provisions	232	-266.775.065	75.023.026
6. Changes in the gross claims provisions - co-insurer's share	233	-633.134	6.744.768
7. Changes in the gross claims provisions - re-insurer's share	234	-383.009.016	-52.188.733
<b>II. CHANGES IN THE OTHER TECHNICAL PROVISIONS, NET OF REINSURANCE (236+239+242)</b>	<b>235</b>	<b>13.148.784</b>	<b>9.923.702</b>
1. Changes in the mathematical provision, net of reinsurance (237-238)	236	0	0
1.1 Changes in the gross mathematical provision	237	0	0
1.2 Changes in the gross mathematical provision - co-insurer's/reinsurer's share	238	0	0
2. Changes in the equilization provision, net of reinsurance (240-241)	239	0	0
2.1. Changes in the gross equilization provision	240	0	0
2.2 Changes in the gross equilization provision -co-insurer's/reinsurer's share	241	0	0
3. Changes in the other technical provisions, net of reinsurance (243-244)	242	13.148.784	9.923.702
3.1 Changes in the other gross technical provisions	243	16.042.218	9.923.702
3.2 Changes in the other gross technical provisions – co-insurer's/reinsurer's share	244	2.893.434	0
<b>III. CHANGES IN THE GROSS MATHEMATICAL PROVISION RELATED TO LIFE INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS, NET OF REINSURANCE (246-247)</b>	<b>245</b>	<b>0</b>	<b>0</b>

1. Changes in the gross mathematical provision related to life insurance contracts where the investment risk is borne by the policyholder	246		0	0
2. Changes in the gross mathematical provision related to life insurance contracts where the investment risk is borne by the policyholder – co-insurer's/reinsurer's share	247		0	0
<b>IV. BONUSES AND REBATES, NET OF REINSURANCE (249+250)</b>	<b>248</b>		<b>236.079.308</b>	<b>178.347.028</b>
1. Bonuses (resulting from experience of the business as a whole)	249		37.168.084	23.325.580
2. Rebates (resulting from experience of the performance of the individual contracts)	250		198.911.224	155.021.448
<b>V. NET COSTS RELATED TO DIRECT INSURANCE OPERATIONS (252+256)</b>	<b>251</b>		<b>2.828.655.772</b>	<b>2.734.675.871</b>
1. Acquisition costs (253+253a+254+255)	252		1.436.543.785	1.383.627.861
1.1 Commision	253		654.523.336	598.991.520
1.2 Gross salary for employees in the internal sales network	253a		619.963.212	592.794.081
1.3 Other acquisition costs	254		223.071.234	228.012.340
1.4 Change in deferred acquisition costs (+/-)	255		-61.013.997	-36.170.080
2. Administrative expenses (257+258+259+260)	256		1.392.111.986	1.351.048.010
2.1 Depreciation of the tangible assets for its own activities	257		94.426.542	88.436.713
2.2 Staff costs (258a+258b+258v+258g+258d)	258		527.265.914	515.217.600
2.2.1 Salaries and compensations	258a		343.295.193	332.903.407
2.2.2 Expenses for salary taxes and salary compensations	258b		29.271.758	28.836.697
2.2.3 Contributions of compulsory social insurance	258b		111.452.575	115.039.082
2.2.4 Expenses for additional pension insurance for employees	258r		8.596.273	7.625.579
2.2.5 Other expenses for employees	258d		34.650.115	30.812.835
2.3 Costs for services performed by individuals on occasional basis (on contractual basis) including all the taxes related to those contracts	259		72.641.549	61.191.041
2.4 Other administrative expenses (260a+260b+260v)	260		697.777.981	686.202.657
2.4.1 Expenses for services	260a		441.635.839	433.214.617



2.4.2 Material expenses	2606	104.540.813	114.067.944
2.4.3 Expenses for reserving and other operating expenses	260B	151.601.330	138.920.096
<b>VI. INVESTMENT CHARGES (262+263+264+265+266+270)</b>	<b>261</b>	<b>48.916.118</b>	<b>93.270.514</b>
1. Depreciation and value adjustment of tangible assets not used for its own activities	262	26.262.152	42.754.754
2. Interest charges	263	8.192.334	3.489.552
3. Changes in foreign exchange rates	264	11.045.066	39.840.376
4. Value adjustment (unrealized gains, arriving at fair value)	265	1.259.952	1.466.899
5. Realized losses from realization of financial assets - capital loss (267+268+269)	266	1.838.977	4.461.446
5.1 Financial investments available for sale	267	909.009	4.321.389
5.2 Financial investments held for trading (at fair value)	268	481	0
5.3 Other financial investments	269	929.487	140.057
6. Other investment charges	270	317.637	1.257.487
<b>VII. OTHER INSURANCE RELATED COSTS, NET OF REINSURANCE (272+273)</b>	<b>271</b>	<b>382.693.909</b>	<b>364.943.973</b>
1. Prevention funds	272	0	0
2. Other insurance related costs, net of reinsurance	273	382.693.909	364.943.973
<b>VIII. VALUE ADJUSTMENT OF THE DEBTS OWED BY POLICYHOLDERS</b>	<b>274</b>	<b>53.554.634</b>	<b>-20.397.537</b>
<b>IX. OTHER EXPENDITURES, INCLUDING VALUE ADJUSTMENTS</b>	<b>275</b>	<b>72.508.556</b>	<b>99.956.257</b>
X. PROFIT FOR THE FINANCIAL YEAR BEFORE TAX (200-226)	276	535.110.947	602.803.020
XI. LOSS FOR THE FINANCIAL YEAR BEFORE TAX (226-200)	277	38.375.544	54.932.232
<b>XII. INCOME TAX I.E. TAX ON LOSSES</b>	<b>278</b>	<b>70.508.060</b>	<b>78.570.267</b>
<b>XIII. DEFERRED TAX</b>	<b>279</b>	<b>5.821.327</b>	<b>0</b>
<b>XIV. PROFIT FOR THE FINANCIAL YEAR AFTER TAX (276-278-279)</b>	<b>280</b>	<b>459.459.163</b>	<b>524.232.753</b>
<b>XV. LOSS FOR THE FINANCIAL YEAR AFTER TAX (277-278-279)</b>	<b>281</b>	<b>39.053.147</b>	<b>54.932.232</b>

**Table 17. Profit and loss account for the life insurance undertakings**

mkd

Items		Amounts	
		Current financial year	Previous financial year
<b>A. REVENUE (201+210+223a+224+225)</b>	<b>200</b>	<b>1.422.968.287</b>	<b>1.236.897.082</b>
I. EARNED PREMIUMS (NET EARNED PREMIUM) (202+203+204-205-206-207+208+209)	201	1.222.870.871	1.049.786.294
1. Gross written premiums from direct insurance operations	202	1.291.669.461	1.100.992.077
2. Gross written premiums from co-insurance operations	203	0	0
3. Gross written premiums from reinsurance/retrocession operations	204	0	0
4. Gross written premiums ceded to co-insurance	205	0	0
5. Gross written premiums ceded to reinsurance/retrocession	206	65.308.491	49.400.340
6. Changes in the gross unearned premium provisions	207	3.238.650	2.998.030
7. Changes in the gross unearned premium provisions - co-insurer's share	208	0	0
8. Changes in the gross unearned premium provisions - reinsurer's share	209	-251.449	1.192.587
<b>II. INVESTMENT INCOME (211+212+216+217+218+219+223)</b>	<b>210</b>	<b>164.621.165</b>	<b>150.059.960</b>
1. Income from participating interests, with a separate indication of that derived from affiliated undertakings	211	0	0
2. Income from land and buildings (213+214+215)	212	0	0
2.1 Income from rent	213	0	0
2.2 Value re-adjustments on investments	214	0	0
2.3 Gains on the realization of investments	215	0	0
3. Interest income	216	155.092.617	130.894.936
4. Changes in the foreign exchange rates	217	6.686.579	12.599.627
5. Value adjustment (unrealized gains, arriving at fair value)	218	52.797	17.521
6. Realized gains from realization of financial assets - capital gain (220+221+222)	219	1.033.836	2.100.938
6.1 Financial investments available for sale	220	706.592	1.388.565
6.2 Financial investments held for trading (at fair value)	221	320.544	712.373
6.3 Other financial investments	222	6.700	0
7. Other investment income	223	1.755.336	4.446.938

<b>III. INCOME FROM REINSURANCE COMMISSIONS</b>	<b>223a</b>	<b>29.361.331</b>	<b>31.710.403</b>
<b>IV. OTHER INSURANCE RELATED REVENUE, NET OF REINSURANCE</b>	<b>224</b>	<b>1.919.813</b>	<b>2.498.105</b>
<b>V. OTHER REVENUE</b>	<b>225</b>	<b>4.195.107</b>	<b>2.842.320</b>
<b>B. EXPENSES (227+235+245+248+251+261+271+274+275)</b>	<b>226</b>	<b>1.359.409.298</b>	<b>1.184.369.830</b>
<b>I. INCURRED CLAIMS (NET CLAIMS INCURRED COSTS) (228-229-230-231+232-233-234)</b>	<b>227</b>	<b>208.107.284</b>	<b>121.486.981</b>
1. Gross claims paid	228	207.464.755	127.625.543
2. Deduction for the income from gross realized recourse receivables	229	0	0
3. Gross claims paid, co-insurer's share	230	0	0
4. Gross claims paid, reinsurer's/retrocessionaire's share	231	9.955.480	6.286.607
5. Changes in the gross claims provisions	232	15.677.042	2.050.126
6. Changes in the gross claims provisions - co-insurer's share	233	0	0
7. Changes in the gross claims provisions - re-insurer's share	234	5.079.033	1.902.081
<b>II. CHANGES IN THE OTHER TECHNICAL PROVISIONS, NET OF REINSURANCE (236+239+242)</b>	<b>235</b>	<b>693.871.211</b>	<b>653.464.609</b>
1. Changes in the mathematical provision, net of reinsurance (237-238)	236	693.871.211	653.464.609
1.1 Changes in the gross mathematical provision	237	704.155.875	654.681.251
1.2 Changes in the gross mathematical provision - co-insurer's/reinsurer's share	238	10.284.664	1.216.642
2. Changes in the equilization provision, net of reinsurance (240-241)	239	0	0
2.1. Changes in the gross equilization provision	240	0	0
2.2 Changes in the gross equilization provision -co-insurer's/reinsurer's share	241	0	0
3. Changes in the other technical provisions, net of reinsurance (243-244)	242	0	0
3.1 Changes in the other gross technical provisions	243	0	0
3.2 Changes in the other gross technical provisions – co-insurer's/reinsurer's share	244	0	0
<b>III. CHANGES IN THE GROSS MATHEMATICAL PROVISION RELATED TO LIFE INSURANCE CONTRACTS WHERE THE INVESTMENT RISK IS BORNE BY THE POLICYHOLDERS, NET OF REINSURANCE (246-247)</b>	<b>245</b>	<b>12.776.927</b>	<b>1.190.411</b>

1. Changes in the gross mathematical provision related to life insurance contracts where the investment risk is borne by the policyholder	246	12.776.927	1.190.411
2. Changes in the gross mathematical provision related to life insurance contracts where the investment risk is borne by the policyholder – co-insurer's/reinsurer's share	247	0	0
<b>IV. BONUSES AND REBATES, NET OF REINSURANCE (249+250)</b>	<b>248</b>	<b>477.421</b>	<b>565.958</b>
1. Bonuses (resulting from experience of the business as a whole)	249	0	0
2. Rebates (resulting from experience of the performance of the individual contracts)	250	477.421	565.958
<b>V. NET COSTS RELATED TO DIRECT INSURANCE OPERATIONS (252+256)</b>	<b>251</b>	<b>413.683.052</b>	<b>384.059.865</b>
1. Acquisition costs (253+253a+254+255)	252	288.329.778	259.387.773
1.1 Commision	253	236.574.012	218.828.661
1.2 Gross salary for employees in the internal sales network	253a	30.632.926	22.059.330
1.3 Other acquisition costs	254	21.122.840	18.499.782
1.4 Change in deferred acquisition costs (+/-)	255	0	0
2. Administrative expenses (257+258+259+260)	256	125.353.274	124.672.092
2.1 Depreciation of the tangible assets for its own activities	257	8.861.365	12.112.792
2.2 Staff costs (258a+258b+258v+258g+258d)	258	53.082.044	50.637.398
2.2.1 Salaries and compensations	258a	41.915.488	40.650.359
2.2.2 Expenses for salary taxes and salary compensations	258b	2.160.548	1.870.612
2.2.3 Contributions of compulsory social insurance	258b	8.288.210	7.396.858
2.2.4 Expenses for additional pension insurance for employees	258r	0	0
2.2.5 Other expenses for employees	258d	717.798	719.569
2.3 Costs for services performed by individuals on occasional basis (on contractual basis) including all the taxes related to those contracts	259	5.303.799	6.169.665
2.4 Other administrative expenses (260a+260b+260v)	260	58.106.066	55.752.237

2.4.1 Expenses for services	260a	40.427.552	38.316.598
2.4.2 Material expenses	2606	7.026.645	6.533.924
2.4.3 Expenses for reserving and other operating expenses	260B	10.651.869	10.901.715
<b>VI. INVESTMENT CHARGES (262+263+264+265+266+270)</b>	<b>261</b>	<b>12.327.734</b>	<b>12.325.448</b>
1. Depreciation and value adjustment of tangible assets not used for its own activities	262	0	0
2. Interest charges	263	245.138	2.533.441
3. Changes in foreign exchange rates	264	12.082.596	9.792.007
4. Value adjustment (unrealized gains, arriving at fair value)	265	0	0
5. Realized losses from realization of financial assets - capital loss (267+268+269)	266	0	0
5.1 Financial investments available for sale	267	0	0
5.2 Financial investments held for trading (at fair value)	268	0	0
5.3 Other financial investments	269	0	0
6. Other investment charges	270	0	0
<b>VII. OTHER INSURANCE RELATED COSTS, NET OF REINSURANCE (272+273)</b>	<b>271</b>	<b>10.210.892</b>	<b>8.062.962</b>
1. Prevention funds	272	0	0
2. Other insurance related costs, net of reinsurance	273	10.210.892	8.062.962
<b>VIII. VALUE ADJUSTMENT OF THE DEBTS OWED BY POLICYHOLDERS</b>	<b>274</b>	<b>7.232.694</b>	<b>2.219.091</b>
<b>IX. OTHER EXPENDITURES, INCLUDING VALUE ADJUSTMENTS</b>	<b>275</b>	<b>722.083</b>	<b>994.505</b>
X. PROFIT FOR THE FINANCIAL YEAR BEFORE TAX (200-226)	276	75.248.959	75.874.054
XI. LOSS FOR THE FINANCIAL YEAR BEFORE TAX (226-200)	277	11.689.970	23.346.802
<b>XII. INCOME TAX I.E. TAX ON LOSSES</b>	<b>278</b>	<b>9.346.613</b>	<b>8.881.637</b>
<b>XIII. DEFERRED TAX</b>	<b>279</b>	<b>0</b>	<b>0</b>
<b>XIV. PROFIT FOR THE FINANCIAL YEAR AFTER TAX (276-278-279)</b>	<b>280</b>	<b>65.902.346</b>	<b>67.137.601</b>
<b>XV. LOSS FOR THE FINANCIAL YEAR AFTER TAX (277-278-279)</b>	<b>281</b>	<b>11.689.970</b>	<b>23.491.986</b>