

# Insurance in Cyprus

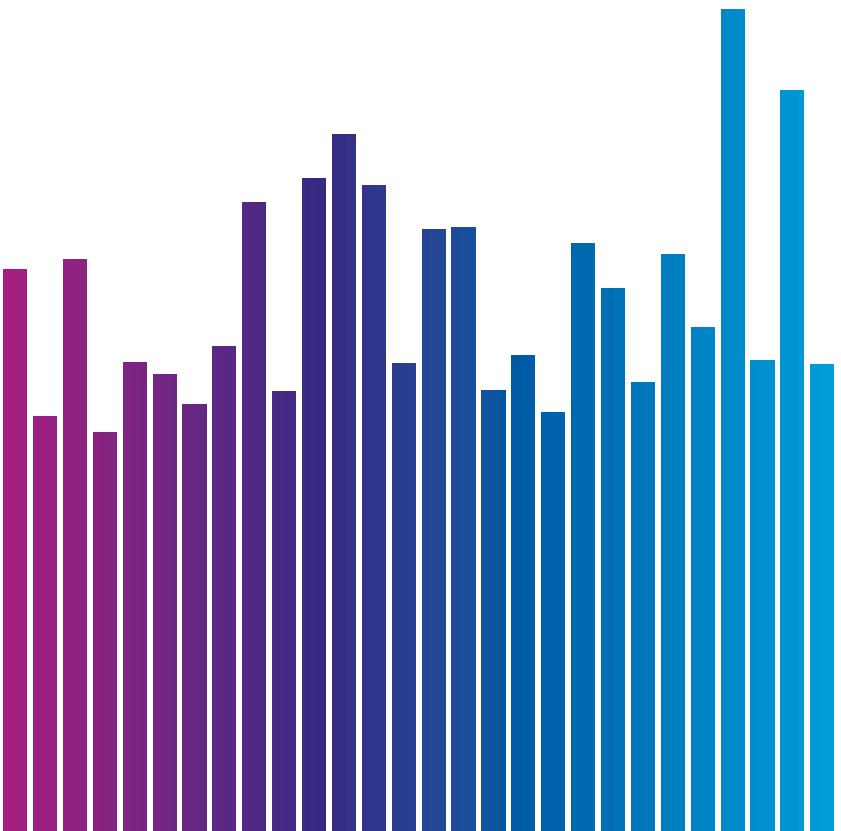


Insurance  
Association of  
Cyprus



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# Foreword

## **Andreas Stylianou**

Chairman of the IAC



In the recent years, Cyprus has achieved significant rate of growth in several sectors of its economy – and 2018 was no exception. This trend was reflected in the Insurance Market, a critical contributor of a material 4,5% towards the country's annual GDP. The insurance industry demonstrated an impressive growth rate due to a well-established customer-centric approach, backed by the strong financial foundations of IAC's members.

In 2018, Cyprus economy continued to perform in a positive rate. The country's GDP increased by 3,9% for the year, while the 2019 Q1 follows with a growth rate of 3,4%. The unemployment level has dropped to 8,4%. The above-mentioned results were the outcome of persistent efforts of all Cyprus' production sectors, with the service sector being the leader in the growth recorded.

Nevertheless, we are still operating in a challenging environment. Despite the significant improvement, the Insurance Market continues to deal with several challenges and to face demanding issues. Complacency is not allowed.

Following a firm growth in 2017, the insurance industry performed particularly well during 2018, thus proving it remains one of the most important sectors of the Cyprus economy. In 2018, Total Written Premiums increased by 7,1%, amounting to €903m. compared to €843m. in 2017. Life sector expanded by a substantial growth rate of 8,8%, while Non-Life sector recorded a significant growth rate of 5,9%.

The level of claim and benefit amounts demonstrate the reliability of the Insurance Industry. According to the data provided by IAC members, member-companies paid €498m. during 2018, proving the credibility of our industry once again. Further to the above, and despite the challenging and sometimes rough economic environment, the investments managed by the insurance industry grew and surpassed the amount of €2,5 billion.

The previous year included important political developments, while a lot of progress was made on the implementation of national health system, also known as GeSY. The choice to implement a single-payer healthcare system was undoubtedly expected to affect the insurance industry's health sector, since all citizens are now obliged to pay a percentage of their income towards GeSY.

The strength of our members and the uncertainty of a new system compared to a tested-and-proved private insurance medical system, led the health insurance sector to an impressive 12,6% growth rally by the end of the year. The Insurance Industry will continue to support its clients in this area and, at the same time, is ready to explore and develop any new business opportunities in terms of cover and quality of service in the health sector.

A considerable number of challenges are currently ahead of us: increased legislative and regulatory requirements, cross border competition, growing customer expectations, cybercrime and new technologies, just to name a few. These are the challenges that we are facing every day in our efforts to continue servicing our clients and maintain our role as a strong backbone to the growing economy. Our country's insurance industry continues to remain vigilant and optimistic as it strives to maintain a high level of readiness to effectively respond to the continuous dynamic developments.

A handwritten signature in blue ink, appearing to read "Andreas Stylianou". The signature is fluid and cursive, with a large, stylized "A" at the beginning.



# The Insurance Market In Cyprus: Key Figures 2018



## 1.1 Insurance companies operating in Cyprus

As at 31st December 2018, the number of insurance / reinsurance undertakings transacting business in Cyprus was as follows:

- 25 domestic insurance undertakings which transact all or the greatest part of their business in Cyprus.
- 5 foreign insurance undertakings which are branches of non - European Union insurance/reinsurance undertakings and that transact its business in or outside Cyprus.
- 9 EU/European Economic Area insurance undertakings with permission from their home supervisory authorities to provide insurance services in the Republic of Cyprus under the Freedom of Establishment regime (FOE).
- 512 EU & EEA insurance undertakings with permission from their home supervisory authorities to provide insurance services in Cyprus, under the Freedom of Services regime.

A detailed list and classification of the insurance/reinsurance undertakings, including the insurance classes for which they were authorized as at 31/12/2018, is provided in the appendices.

**Life** premiums in 2018 were shared among twelve insurance companies with the three largest companies controlling 71% of total life premiums and the top five ones accounting jointly for 85% of the market.

**Total Non - life** premiums were shared among 31 companies (including life companies licensed to transact accident business). The top three insurers controlled 29% of total non-life premium income and the top five ones about 41%.

*Source: Insurance Companies Control Service - Ministry of Finance*

### Number of insurance companies

	2017	2018
Life	10	10
Composite	2	2
Non - life	30	31
<b>Total</b>	<b>42</b>	<b>43</b>

### Market penetration by top five Life Insurance Companies - 2018

	PREMIUMS (Euro mn)	MARKET SHARE
CNP CYPRIALIFE	92.4	24.3%
EUROLIFE	90.7	23.9%
UNIVERSAL LIFE	88.5	23.3%
PRIME	27.3	7.2%
METLIFE	22.6	5.9%

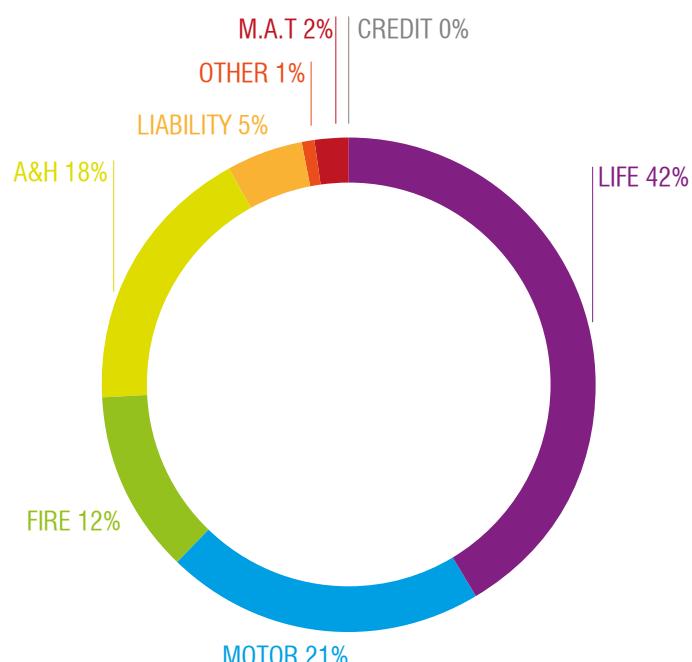
### Market penetration by top five Non Life Insurance Companies - 2018

	PREMIUMS (Euro mn)	MARKET SHARE
CNP ASFALISTIKI	50.0	9.6%
GENERAL INSURANCE OF CYPRUS	48.9	9.4%
UNIVERSAL LIFE	48.4	9.3%
TRUST	33.2	6.3%
PANCYPRIAN	29.5	5.6%

## 1.2 Gross premium written income

Total gross premiums written for both domestic and foreign business increased by 7,1%, from €843 mn in 2017 to €903 mn in 2018. In the non-life insurance segment gross premiums written increased by 5,9% to €523 mn from €494 mn in 2017. Motor insurance remains, by far, the biggest non-life class with total premiums income in 2018 reaching €188 mn. In the life insurance segment, total gross premiums written increased by 8,8% to €380 mn from €350 mn in 2017.

Gross premiums written by class (%) - 2018



Gross premiums written

Euro million

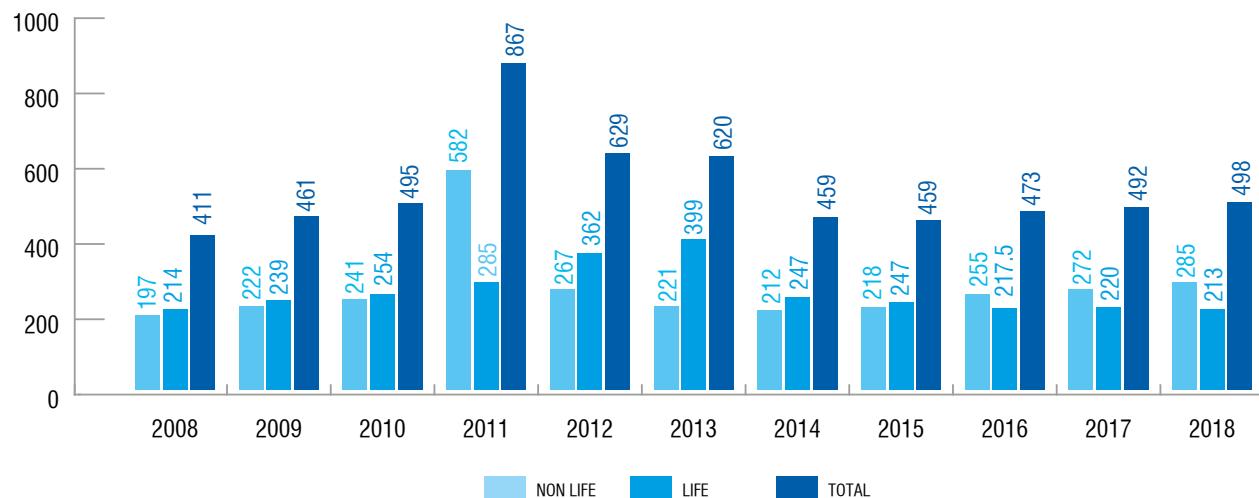


## 1.3 Claims / Benefits

In 2018, the total incurred claims increased from €492 mn in 2017 to €498 mn in 2018, a 1,2% increase year on year. Of the total claims, €285 mn related to non-life business, a 5% increase compared to 2017 and €213 mn to life business (3,3% decrease compared to 2017).

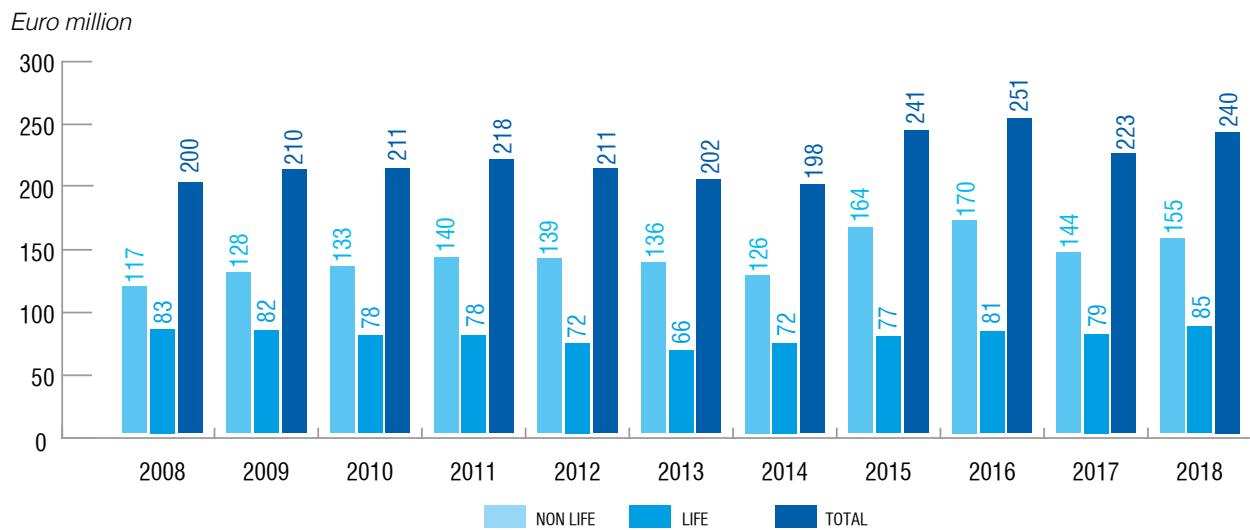
### Gross claims incurred

Euro million



## 1.4 Expenses

Total expenses, including operating expenses, commission payable and acquisition costs, increased by 7,6% in 2018 to €240 mn (€223 mn in 2017). In particular, total expenses for non-life business amounted to €155 mn, representing 32% of the gross earned premiums. For life business, operating expenses reached €85 mn, with an incidence on gross earned premiums of 23%.



## 1.5 The importance of Insurance in Cyprus

This section seeks to facilitate the measurement of the financial impact of insurance activity. The indicators used are Premiums/GDP, investments /GDP and the Insurance Density (premiums per capita).

### Insurance premiums to GDP

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GDP - At volume measures (Euro mn)	19,437	19,045	19,300	19,377	18,820	17,728	17,496	17,839	18,698	19,533	20,290
% increase over previous year	3.7%	-2.0%	1.3%	0.4%	-2.9%	-5.8%	-1.3%	2.0%	4.8%	4.5%	3.9%
Life premiums (Euro mn)	341	353	376	385	357	324	312	321	323	350	380
% increase over previous year	5.9%	3.5%	6.5%	2.3%	-7.1%	-9.3%	-3.7%	2.9%	0.6%	8.2%	8.8%
<b>Ratio of Life to GDP</b>	<b>1.8%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>1.8%</b>	<b>1.8%</b>	<b>1.8%</b>	<b>1.7%</b>	<b>1.8%</b>	<b>1.9%</b>
Non - life premiums (Euro mn)	419	444	461	470	473	448	439	442	459	494	523
% increase over previous year	10.9%	6.0%	3.8%	1.8%	0.7%	-5.3%	-2.0%	0.7%	3.8%	7.6%	5.9%
<b>Ratio of Non - life to GDP</b>	<b>2.2%</b>	<b>2.3%</b>	<b>2.4%</b>	<b>2.4%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.6%</b>
Total premiums (Euro mn)	760	797	837	854	830	772	751	763	782	844	903
% increase over previous year	8.6%	4.9%	5.0%	2.0%	-2.8%	-7.0%	-2.7%	1.6%	2.5%	7.9%	7.1%
<b>Ratio of Total to GDP</b>	<b>3.9%</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.4%</b>	<b>4.4%</b>	<b>4.4%</b>	<b>4.3%</b>	<b>4.3%</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.5%</b>

Source : Statistical Service of Cyprus (CYSTAT)

### Insurance investments to GDP

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Investments (Euro mn)	2,463	2,600	2,653	1,860	1,882	1,940	1,841	2,193	2,350	2,520	2,540
GDP (Euro mn)	19,437	19,045	19,300	19,377	18,820	17,728	17,496	17,839	18,698	19,533	20,290
<b>Ratio of Investments to GDP</b>	<b>12.7%</b>	<b>13.7%</b>	<b>13.7%</b>	<b>9.6%</b>	<b>10.0%</b>	<b>10.9%</b>	<b>10.5%</b>	<b>12.3%</b>	<b>12.6%</b>	<b>12.9%</b>	<b>12.5%</b>

### Insurance premiums per capita

YEARS	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Population (gov. controlled areas)	796,900	796,930	819,140	839,751	862,011	865,878	858,000	847,008	848,319	854,802	864,236
Life premiums (Euro mn)	341	353	376	385	357	324	312	321	323	350	380
<b>Life premiums per capita</b>	<b>428</b>	<b>443</b>	<b>459</b>	<b>458</b>	<b>414</b>	<b>374</b>	<b>364</b>	<b>379</b>	<b>381</b>	<b>409</b>	<b>440</b>
Non - life premiums (Euro mn)	419	444	461	469	473	448	439	442	459	494	523
<b>Non - life premiums per capita</b>	<b>526</b>	<b>557</b>	<b>563</b>	<b>558</b>	<b>549</b>	<b>517</b>	<b>512</b>	<b>522</b>	<b>541</b>	<b>578</b>	<b>605</b>
Total premiums (Euro mn)	760	797	837	854	830.3	772	751	763	782	844	903
<b>Total premiums per capita</b>	<b>954</b>	<b>1000</b>	<b>1022</b>	<b>983</b>	<b>963</b>	<b>892</b>	<b>875</b>	<b>901</b>	<b>922</b>	<b>987</b>	<b>1045</b>

Source : Eurostat

# Life Insurance Business



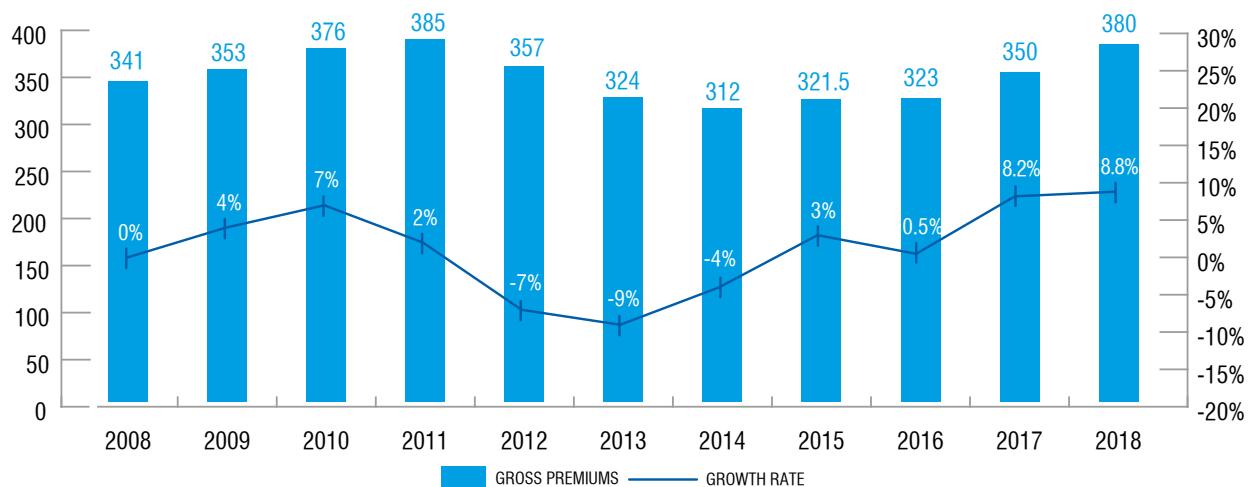
## 2.1 Gross premiums

**Life insurance: Insurance premiums continued to grow in 2018.**

Life Premiums amounted in 2018 to €380 mn, registering a 8,8% increase in nominal terms.

### Gross Premiums

Euro million



## 2.2 Benefits Paid

In 2018, the Cyprus insurance industry paid out €213 mn or €584.000 per day in life insurance benefits. Payouts decreased by 3,3% from previous Year. The table below shows analytically the benefits paid out per category for the years 2013 through 2018.

### Benefits Paid

Euro thousands

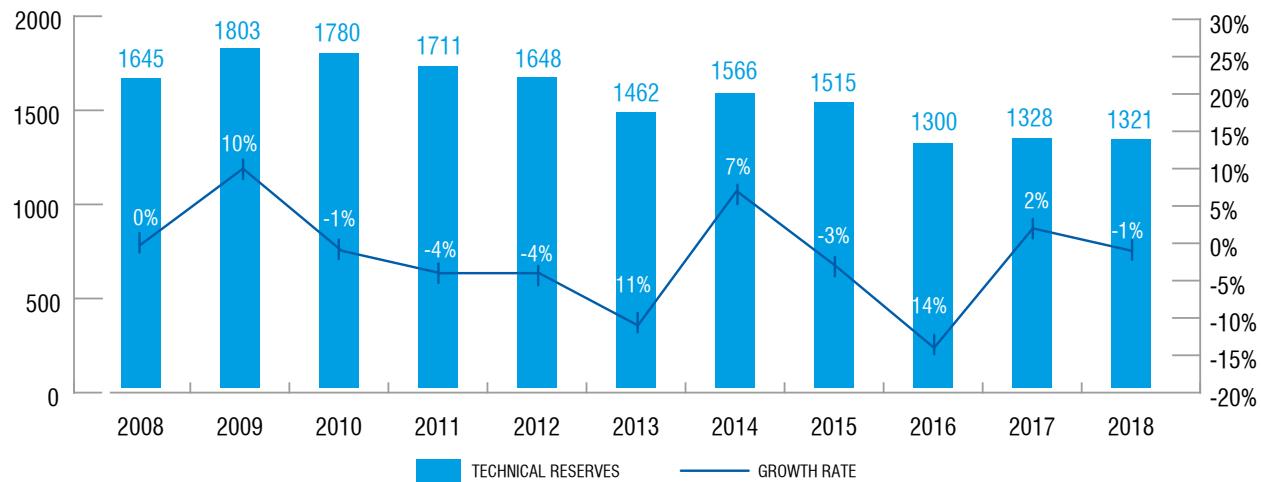
	2013	2014	2015	2016	2017	2018
Death Benefits	36,587	34,520	33,002	35,423	44,117	45,742
Disability & Others	24,567	22,900	21,139	24,416	24,199	25,266
Maturities/Expiries	45,798	43,856	44,720	35,739	40,393	37,986
Surrenders	292,292	145,262	133,075	121,901	111,637	104,023
<b>Total</b>	<b>399,244</b>	<b>246,538</b>	<b>231,935</b>	<b>217,480</b>	<b>220,346</b>	<b>213,017</b>

## 2.3 Technical Reserves

Technical Reserves established by life insurers to cover their obligations to policy holders decreased by 1% to €1.321 mn compared to €1.328 mn in 2017.

### Technical Reserves

Euro million

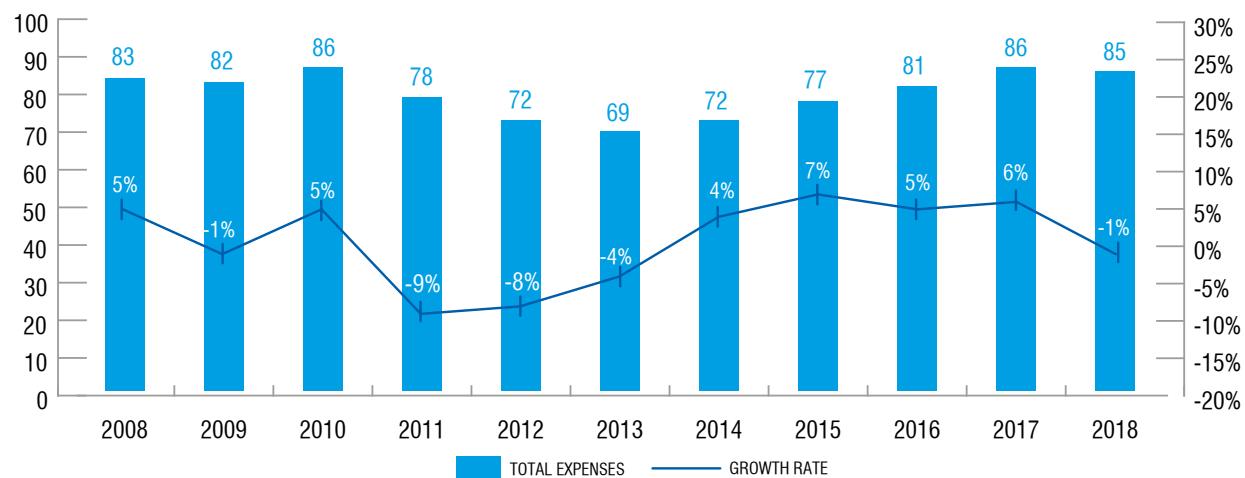


## 2.4 Expenses

Total expenses in 2018 decreased 1% to €85 mn from €86 mn in 2017.

### Total Expenses

Euro million



## 2.5 Life Business

All figures in life business include policy fees.

### Gross Premiums Written in 2018

Euro million

	UNIT LINKED	OTHER	GROUP PENSION PLANS	TOTAL
ALLIANZ LIFE INSURANCE	16	381	0	397
ALTIUS	8,074	5,319	0	13,393
ANCORIA	1,569	4,957	16,035	22,561
CNP CYPRIALIFE	74,047	17,837	502	92,386
ETHNIKI INSURANCE (CYPRUS)	6,202	2,744	0	8,946
EUROLIFE	76,992	12,553	1,167	90,712
HELLENIC ALICO LIFE INSURANCE	3,227	8,429	0	11,656
LIBERTY LIFE INSURANCE	0	1,407	0	1,407
METLIFE	8,468	14,099	0	22,567
MINERVA INSURANCE	302	121	0	423
PRIME INSURANCE	18,356	8,979	0	27,335
UNIVERSAL LIFE INSURANCE	39,704	47,835	953	88,491
<b>TOTAL</b>	<b>236,957</b>	<b>124,660</b>	<b>18,657</b>	<b>380,274</b>

### Policies in Force as at the end of 2018

Euro million

	INDIVIDUAL	GROUP	TOTAL
ALLIANZ LIFE INSURANCE	661	1	662
ALTIUS	8,145	54	8,199
ANCORIA	348	1,881	2,229
CNP CYPRIALIFE	49,087	161	49,248
ETHNIKI INSURANCE (CYPRUS)	6,753	20	6,773
EUROLIFE	76,934	65	76,999
HELLENIC ALICO LIFE INSURANCE	2,273	57	2,330
METLIFE	24,260	423	24,683
MINERVA INSURANCE	668	0	668
PRIME INSURANCE	21,401	7	21,408
UNIVERSAL LIFE INSURANCE	38,181	88	38,269
<b>TOTAL</b>	<b>228,711</b>	<b>2,757</b>	<b>231,468</b>

## 2.6 Total New Business (Individual)

**Total New Business shows the moderate growth of life insurance business in Cyprus.**

The Analysis of New Business (Individuals) reveals that the total number of policy contracts increased by 5% in 2018. Overall total gross written premiums in New Business reached €74 mn, registering a 18% increase in 2018.

### Total New Business (Individual)

Euro thousands	2014	2015	2016	2017	2018
<b>Number of Policies:</b>	<b>23,472</b>	<b>26,799</b>	<b>24,376</b>	<b>25,183</b>	<b>26,444</b>
Unit Linked	14,060	15,804	16,413	17,334	18,490
Other Life	8,999	10,469	7,374	7,239	7,151
Single Premium	413	526	589	610	803
<b>Total Gross Premiums Written:</b>	<b>43,404</b>	<b>50,581</b>	<b>56,551</b>	<b>63,095</b>	<b>74,210</b>
Unit Linked	22,834	25,889	27,754	33,069	37,269
Other Life	5,253	6,052	6,031	5,937	5,757
Single Premium	15,317	18,640	22,766	24,089	31,184

## New Business Gross Premiums written during 2018 Individual

Euro thousands

	REGULAR PREMIUMS			
	UNIT LINKED	OTHER	SINGLE PREMIUMS	TOTAL PREMIUMS
ALLIANZ	16	189	0	206
ALTIUS	2,374	1,704	458	4,536
ANCORIA	0	0	6,526	6,526
CNP CYPRIALIFE	12,760	1,108	7,318	21,186
ETHNIKI INSURANCE	1,100	237	957	2,293
EUROLIFE	10,008	1,155	4,753	15,916
HELLENIC ALICO	81	0	653	735
METLIFE	2,018	482	560	3,059
MINERVA	0	0	0	0
PRIME INSURANCE	2,996	495	259	3,750
UNIVERSAL LIFE	5,915	386	9,702	16,004
<b>TOTAL</b>	<b>37,269</b>	<b>5,757</b>	<b>31,184</b>	<b>74,210</b>

## Benefits Paid in 2018 - (Euro thousands)

Euro thousands

	DEATHS		MATURITIES	
	NO. OF POLICIES	AMOUNT PAID	NO. OF POLICIES	AMOUNT PAID
ALLIANZ	0	4,011	2	43
ALTIUS	28	1,164	19	362
ANCORIA	4	79	0	0
CNP CYPRIALIFE	58	5,968	866	9,703
ETHNIKI INSURANCE	5	580	10	133
EUROLIFE	137	6,827	294	4,264
HELLENIC ALICO	62	2,663	24	363
METLIFE	51	1,332	347	8,932
MINERVA	5	1,223	17	619
PRIME INSURANCE	20	437	55	525
UNIVERSAL LIFE	344	21,459	754	13,042
<b>TOTAL</b>	<b>714</b>	<b>45,742</b>	<b>2,388</b>	<b>37,986</b>

## Benefits Paid in 2018 - (Euro thousands)

Euro thousands

	OTHER INSURED EVENTS		SURRENDERS	
	NO. OF POLICIES	AMOUNT PAID	NO. OF POLICIES	AMOUNT PAID
ALLIANZ	0	0	2	5
ALTIUS	3,085	1,287	215	2,428
ANCORIA	0	0	562	2,811
CNP CYPRIALIFE	1,001	12,052	2,273	29,464
ETHNIKI INSURANCE	241	140	500	1,917
EUROLIFE	187	2,350	3,006	32,840
HELLENIC ALICO	26	1,342	126	1,025
METLIFE	26	-13	665	8,551
MINERVA	15	78	40	316
PRIME INSURANCE	-	5,826	1,147	8,293
UNIVERSAL LIFE	62	2,203	1,653	16,372
<b>TOTAL</b>	<b>4,643</b>	<b>25,266</b>	<b>10,189</b>	<b>104,023</b>

## 2.7 Life Technical Results

### The Life Technical Account 2018 (Euro Thousands)

#### PREMIUMS

Gross Premiums Earned	376,351
Reinsurance Premiums	61,369
<b>Net Premiums</b>	<b>314,982</b>
Investment Income	7,881
Increase in the value of Life assets	-837
<b>Net Premiums</b>	<b>322,026</b>

#### CLAIMS

Gross Claims incurred	204,836
Claims recoverable from reinsurers	41,130
<b>Net Claims Incurred</b>	<b>163,706</b>

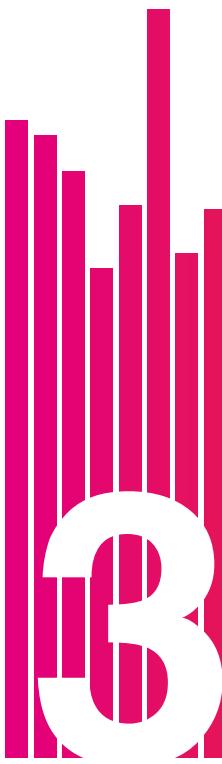
#### EXPENSES

Commissions - Acquisition	24,008
Commissions - Renewal	18,673
Management expenses - Acquisition	17,934
Management expenses - Renewal	24,163
Other Admin/Management Expenses	0
Commission recoverable from reinsurers	5,634
<b>Net Administration/Management Expenses and Commissions</b>	<b>79,144</b>

#### LIFE RESERVES

Increase in reserves	51,935
Other Income	4,471
Other Expenditure	-2,405
Taxation	4,877
<b>Profits before tax</b>	<b>34,117</b>

# Non-Life Insurance Business

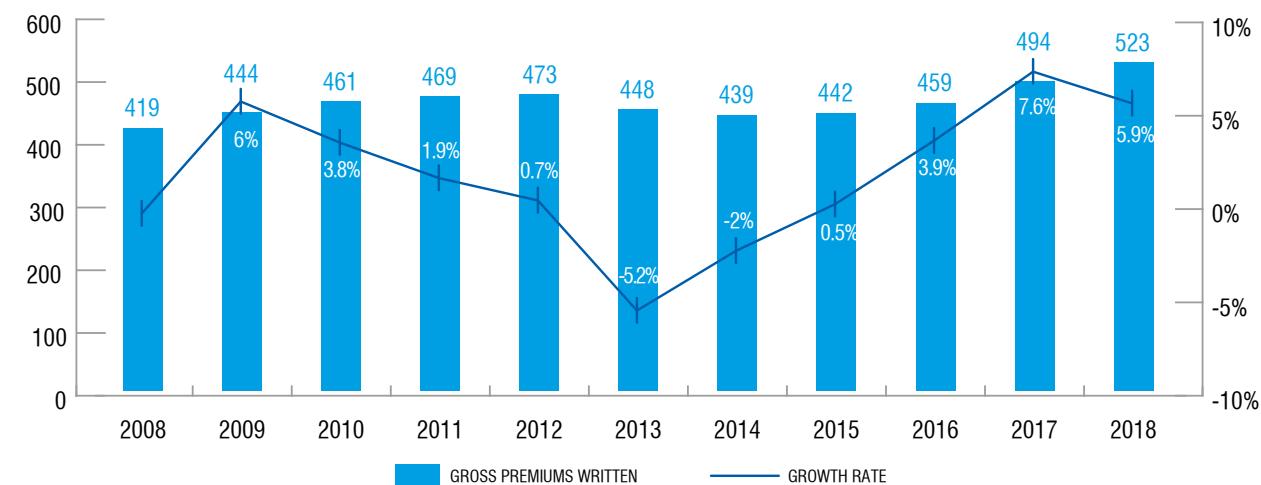


## 3.1 Gross Premiums Written

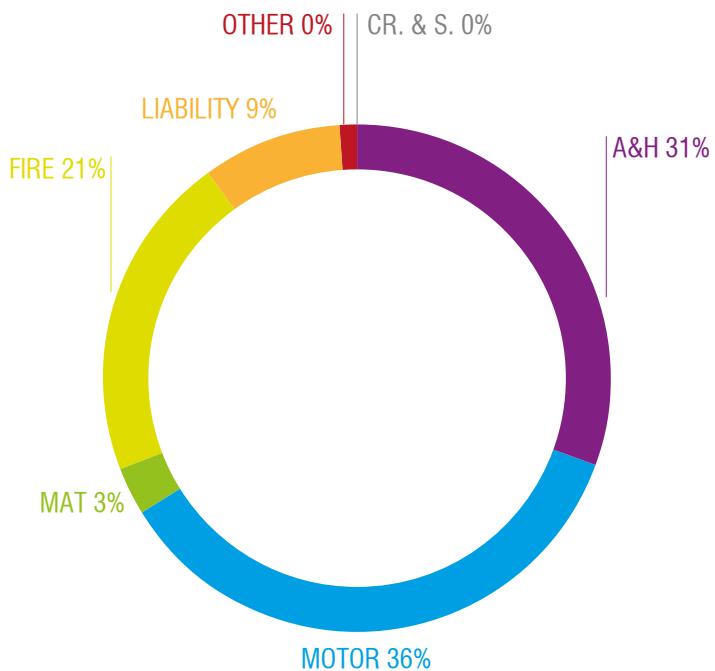
In 2018, Non-life gross premiums written amounted to €523 mn compared to €494 mn in 2017. Non-life income registered 5.9% increase in nominal terms. In terms of relative size, Non-life premiums represent 58% of the total (Life and Non-life) business.

### Gross Premiums Written

Euro million



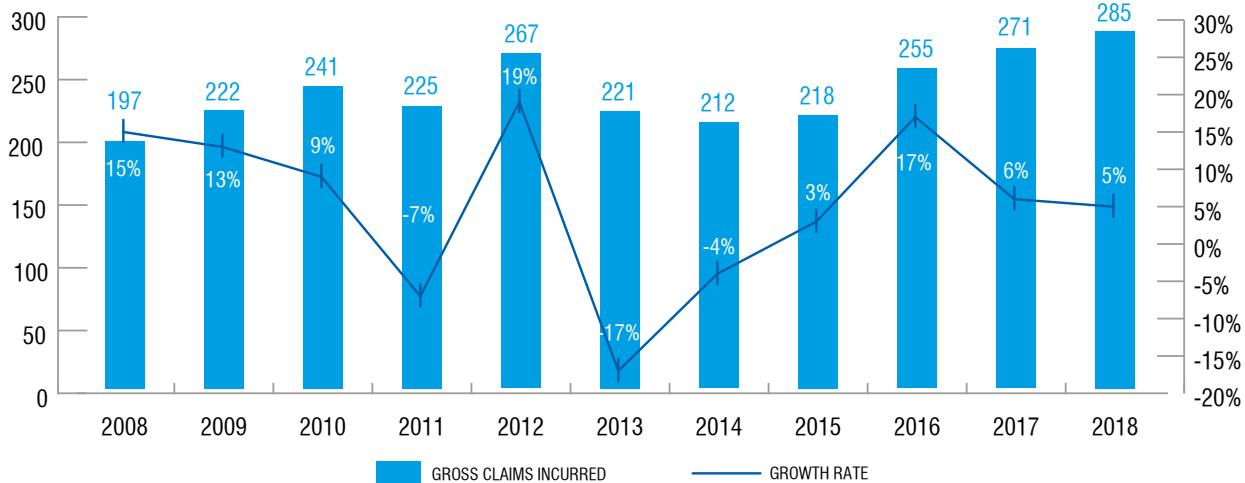
### Gross premiums written by class (%) - 2018



## 3.2 Claims

The gross incurred claim cost for 2018 amounted to €285 mn a 5% increase compared to 2017. The incurred claim cost accounts for 55% of the total non – life gross premiums written for the year 2018.

*Euro million*



## 3.3 Non - Life Technical Results

The technical accounts as well as the number of key ratios are used to assess the efficiency and profitability of the non – life insurance markets in 2018. Non-life insurers reported underwriting results of €23 mn.

### The Non-Life Technical Account 2018

*Euro thousands*

TOTAL	A. & H.	MOTOR	M.A.T.	FIRE	LIABILITY	CREDIT	OTHER	TOTAL
<b>Premiums</b>								
Gross premiums written								
152,192	178,592	13,265	108,170	44,661	153	5,164	502,197	
Gross premiums earned	172,421	11,272	106,088	43,129	124	5,233	488,536	
Reinsurance premiums	12,250	5,274	61,407	9,930	76	3,857	151,477	
Net premiums written	166,342	7,991	46,763	34,732	77	1,307	350,719	
Net premiums earned	160,393	7,012	46,717	33,244	68	1,211	341,919	
<b>Claims</b>								
Gross Claims incurred	116,015	8,274	24,446	12,774	197	3,738	284,658	
Net Claims Incurred	112,819	4,720	15,013	11,275	115	120	219,722	
<b>Expenses</b>								
Operating Expenses	20,249	436	8,163	4,254	42	303	44,091	
Commission Payable & Acquisition costs	48,144	1,801	25,801	9,287	37	1,933	110,640	
Total Expenses	68,394	2,237	33,964	13,541	79	2,236	154,731	
<b>Reinsurance Commissions recoverable</b>	511	523	15,308	1,817	24	578	30,704	
<b>Policy Fees</b>	14,651	88	7,743	1,103	2	61	24,947	
<b>Technical Results</b>	<b>-5,658</b>	<b>666</b>	<b>20,791</b>	<b>11,348</b>	<b>-100</b>	<b>-505</b>	<b>23,118</b>	

## 3.4 Key Financial Indicators

### Claims Ratio (gross)

(gross incurred claims)/(gross premiums earned)

CLASS	2017	2018
Accident & Health	78.7%	79.3%
Motor	68.4%	67.3%
M.A.T	69.8%	73.4%
Fire	24.9%	23.0%
Liability	48.2%	29.6%
Credit & Suretyship	-76.2%	158.8%
Other	20.2%	71.4%
<b>Total Non - Life</b>	<b>59.0%</b>	<b>58.3%</b>

### Claims Ratio (net)

(net incurred claims)/(net premiums earned)

CLASS	2017	2018
Accident & Health	78.7%	81.1%
Motor	69.5%	70.3%
M.A.T	92.8%	67.3%
Fire	36.3%	32.1%
Liability	47.7%	33.9%
Credit & Suretyship	-32.7%	169.7%
Other	73.7%	9.9%
<b>Total Non - Life</b>	<b>65.2%</b>	<b>64.3%</b>

### Gross Expense Ratio

(operating expenses)/(gross premiums earned)

CLASS	2017	2018
Accident & Health	7.3%	7.1%
Motor	11.1%	11.7%
M.A.T	5.0%	3.9%
Fire	7.1%	7.7%
Liability	10.2%	9.9%
Credit & Suretyship	7.6%	33.7%
Other	4.8%	5.8%
<b>Total Non - Life</b>	<b>8.8%</b>	<b>9.0%</b>

### Net Expense Ratio

(operating expenses)/(net premiums earned)

CLASS	2017	2018
Accident & Health	11.4%	11.4%
Motor	12.0%	12.6%
M.A.T	12.6%	6.2%
Fire	15.9%	17.5%
Liability	13.1%	12.8%
Credit & Suretyship	18.3%	61.4%
Other	23.2%	25.0%
<b>Total Non - Life</b>	<b>12.6%</b>	<b>12.9%</b>

### Gross Acquisition Cost Ratio

((commission & acquisition costs)/(gross premiums earned))

CLASS	2017	2018
Accident & Health	15.5%	15.7%
Motor	28.0%	27.9%
M.A.T	16.5%	16.0%
Fire	24.2%	24.3%
Liability	19.3%	21.5%
Credit & Suretyship	17.4%	29.7%
Other	26.6%	36.9%
<b>Total Non - Life</b>	<b>22.5%</b>	<b>22.6%</b>

### Net Acquisition Cost Ratio

((commission & acquisition costs)-(reinsurance commission))/(net premiums earned)

CLASS	2017	2018
Accident & Health	12.7%	12.5%
Motor	29.6%	29.7%
M.A.T	27.7%	18.2%
Fire	23.5%	22.5%
Liability	18.8%	22.5%
Credit & Suretyship	4.3%	19.6%
Other	87.6%	111.9%
<b>Total Non - Life</b>	<b>23.5%</b>	<b>23.4%</b>

### Gross Combined Ratio

(gross claims ratio+gross expense ratio+gross acquisition cost ratio)

CLASS	2017	2018
Accident & Health	101.5%	102.1%
Motor	107.5%	107.0%
M.A.T	91.4%	93.2%
Fire	56.2%	55.1%
Liability	77.7%	61.0%
Credit & Suretyship	-51.2%	222.2%
Other	51.6%	114.2%
<b>Total Non - Life</b>	<b>90.3%</b>	<b>89.9%</b>

### Net Combined Ratio

(net claims ratio+net expense ratio+net acquisition cost ratio)

CLASS	2017	2018
Accident & Health	102.8%	105.1%
Motor	111.1%	112.7%
M.A.T	133.1%	91.8%
Fire	75.8%	72.1%
Liability	79.6%	69.2%
Credit & Suretyship	-10.2%	250.6%
Other	184.5%	146.8%
<b>Total Non - Life</b>	<b>101.3%</b>	<b>100.5%</b>

# **Individual Classes of Non-Life Insurance**



## 4.1 Motor Vehicle Insurance Business

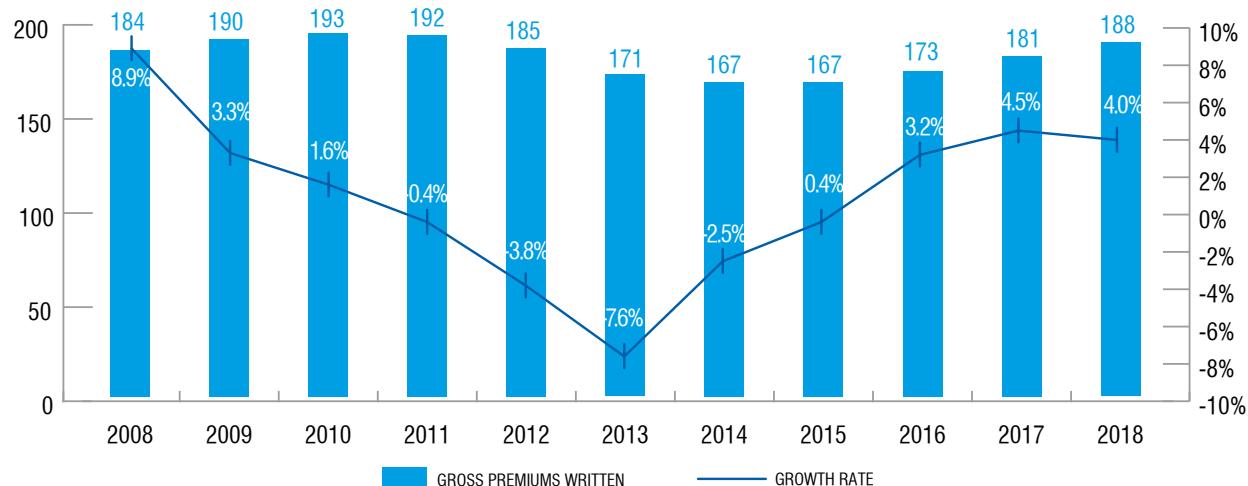
### 4.1.1 Gross Premium Written

Motor insurance represents 36% of total non-life premium income and is the largest non-life business line in Cyprus. In 2018, motor insurance gross premiums written are estimated to have totaled €188 mn against €181 mn in 2017. This corresponds to a 4% increase .

Motor insurance premiums include premiums allocated by the Cyprus Hire Risks Pool.

#### Gross Premiums Written

Euro million

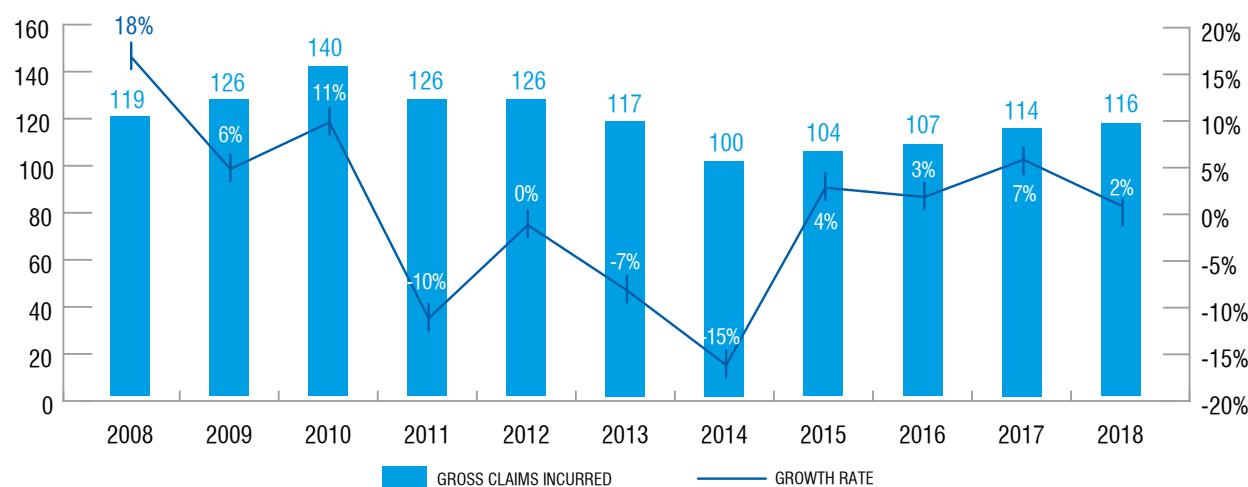


### 4.1.2 Claims

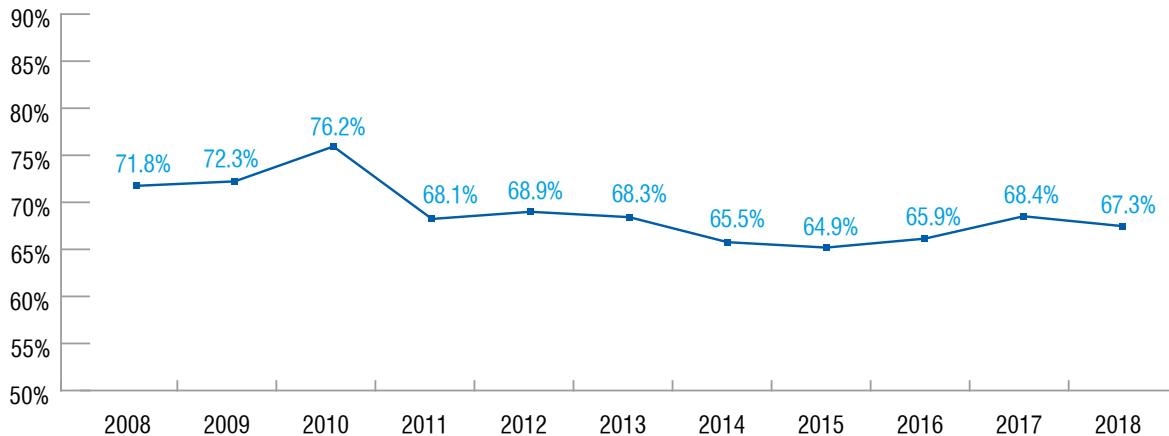
In 2018, total motor claims incurred amounted to €116 mn. This corresponds to a 2% increase from last year. The gross claims ratio decreased to 67,3 % in the year under review compared to 68,4 % in 2017. The gross claims ratio for Cyprus remains and this Year below the European average of 78%.

#### Gross Claims Incurred

Euro million



## Gross Claims Ratio



### 4.1.3 Combined Ratio

The gross combined ratio brings together the claims and the expense ratios. It is mainly influenced by changes in claims expenditures and premiums, since operating expenses are relatively small.

The combined ratio fell below 100% in 2003 and remained below that level until 2006. The combined ratio went above 100% in 2007 and continues to be at that level throughout 2018 (107%).

## Combined Ratio

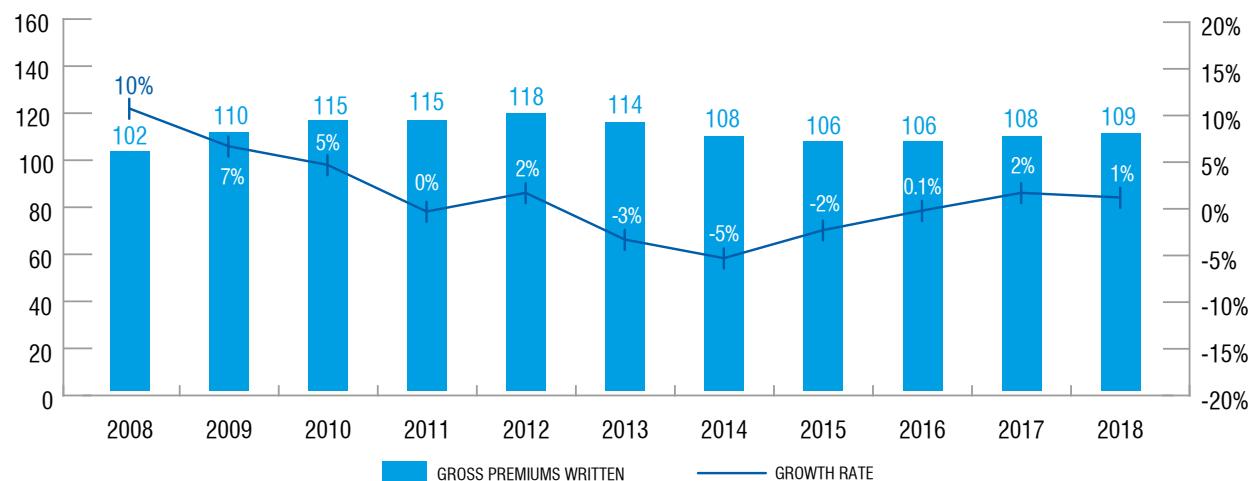


## 4.2 Fire And Other Damage To Property Insurance Business

Property insurance is the third largest non-life business line, accounting for 21% of total premium income. Total gross premiums written amounted in 2018 to €109 mn, registering 1% increase from 2017. Gross incurred claims in 2018 recorded 6% decrease with total claims amounted to €24 mn compared to €26 mn in 2017.

### Gross Premium Written

Euro million

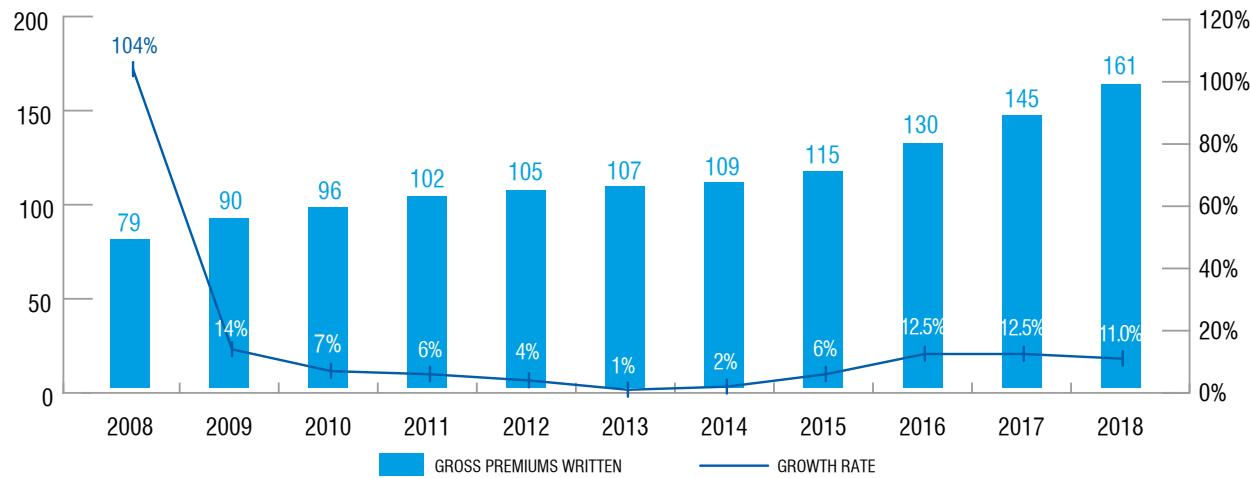


## 4.3 Accident & Health Insurance Business

Accident & Health represents nearly 31% of all non-life business. Data for Accident & Health insurance premiums indicates a growth of 11% compared to 2017. Overall gross premiums written reached €161 mn in 2018 (€145 mn in 2017).

### Gross Premium Written

Euro million

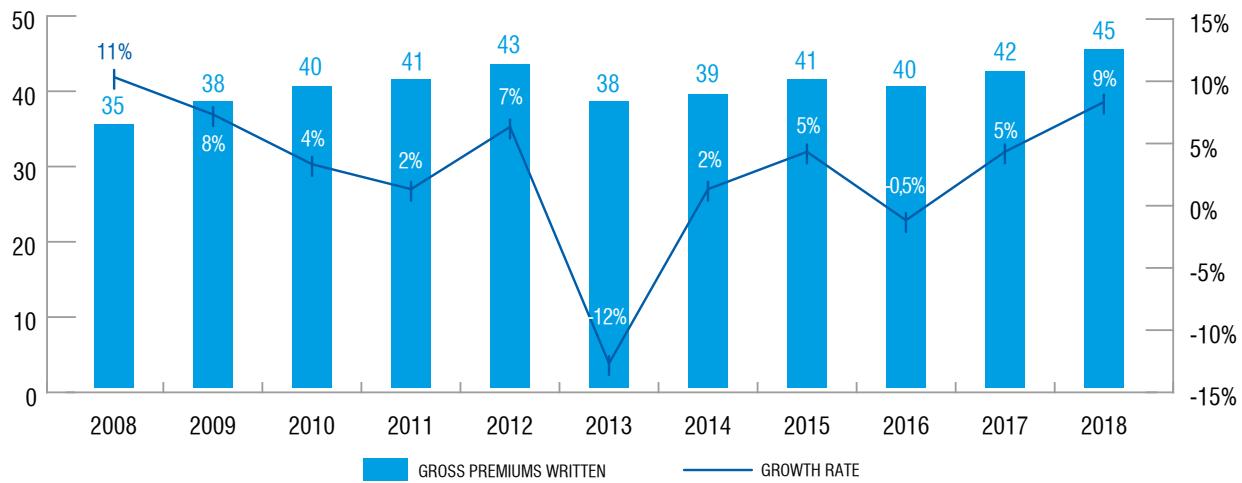


## 4.4 Liability Insurance Business

Total gross premiums written in liability insurance business amounted to €45 mn (€42 mn in 2017), exhibiting an increase of 9% . Liability premiums accounted for 9% of total non-life gross premiums written during the year under review.

### Gross Premium Written

Euro million

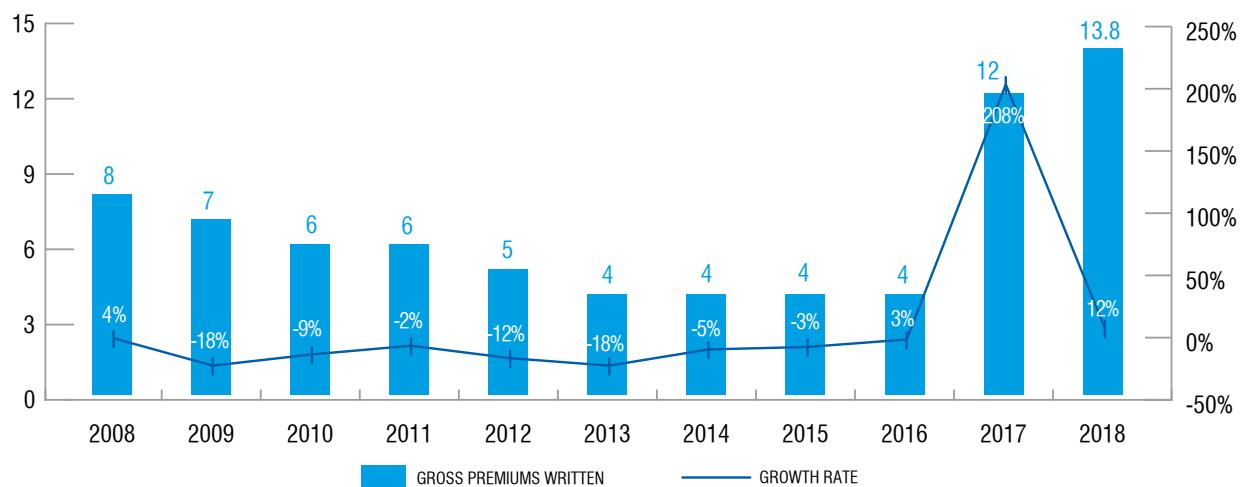


## 4.5 Marine, Aviation & Transport Insurance Business

Total marine, aviation and transport gross premiums written in 2018 amounted to €14 mn registering increase of 12% compared to 2017.

### Gross Premium Written

Euro million

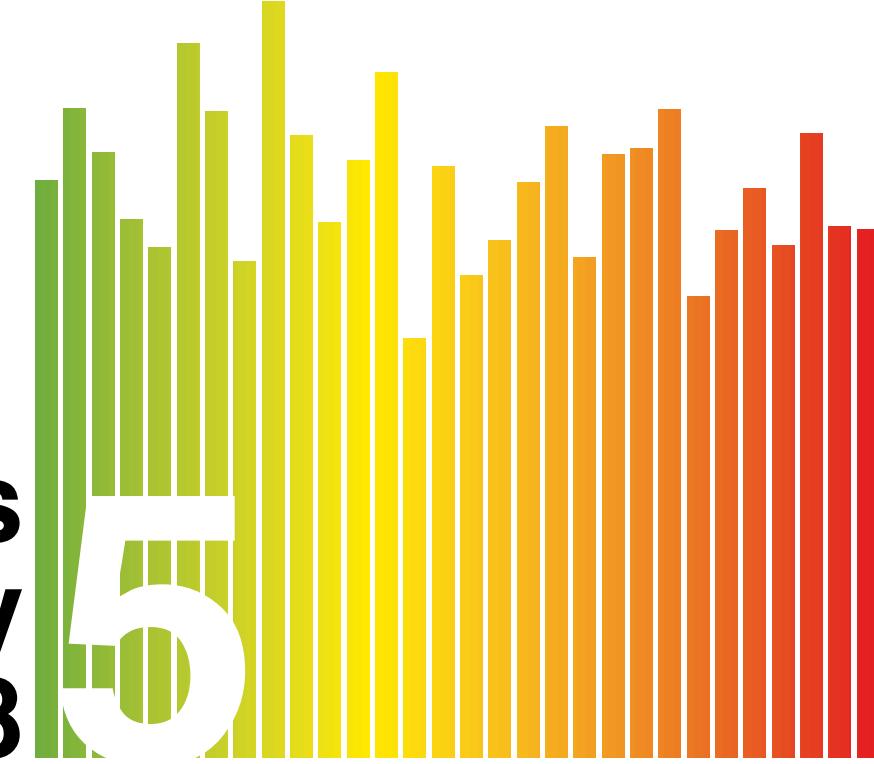


## 4.6 Credit & Suretyship Insurance Business

In 2018, total gross premiums written in the credit & suretyship class amounted to €153.000 compared to €95.000 in 2017. This is a 61 % increase in the year under review.

## 4.7 Other Insurance Business

This class comprises any insurance business not included in other classes of non-life insurance. Total gross premiums written for other business decreased in 2018 by 13% to €5 mn (€6 mn in 2017).



# Cyprus Economy in 2018

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## 5.1 Overview

GDP for the year 2018 is provisionally estimated at €20.290,2 mn at volume measures (chain linking method) compared to €19.533,1 mn in 2017. The growth rate in real terms is estimated at 3,9% in 2018, compared to 4,5% in 2017.



## 5.2 Inflation

The inflation rate, based on the Consumer Price Index, increased to 1.4% in 2018 from 0.5% in 2017.

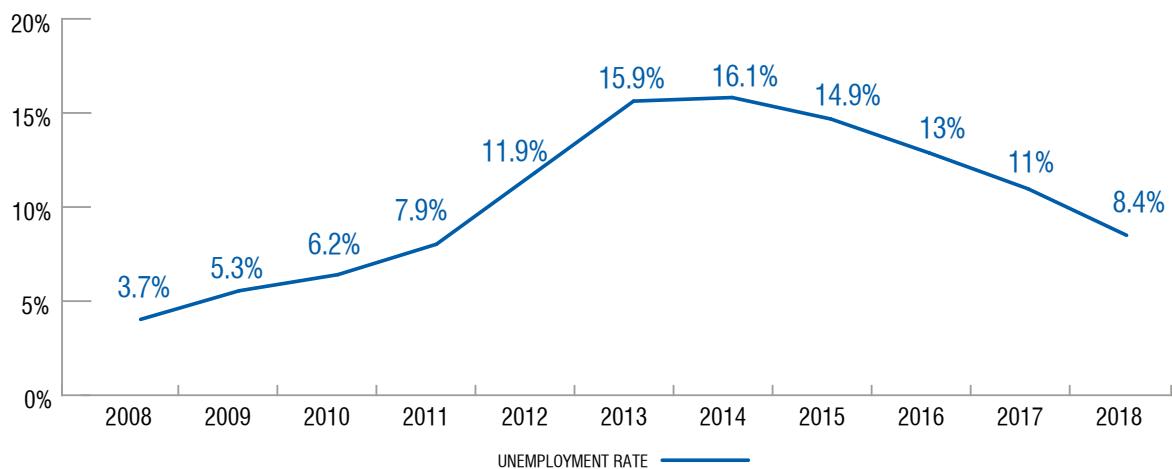
### Cyprus inflation (CPI) 2008-2018



## 5.3 Labour Market

The unemployment rate, which is based on the Labor Force Survey (LFS), recorded a decrease, reaching 8.4% from 11% in 2017.

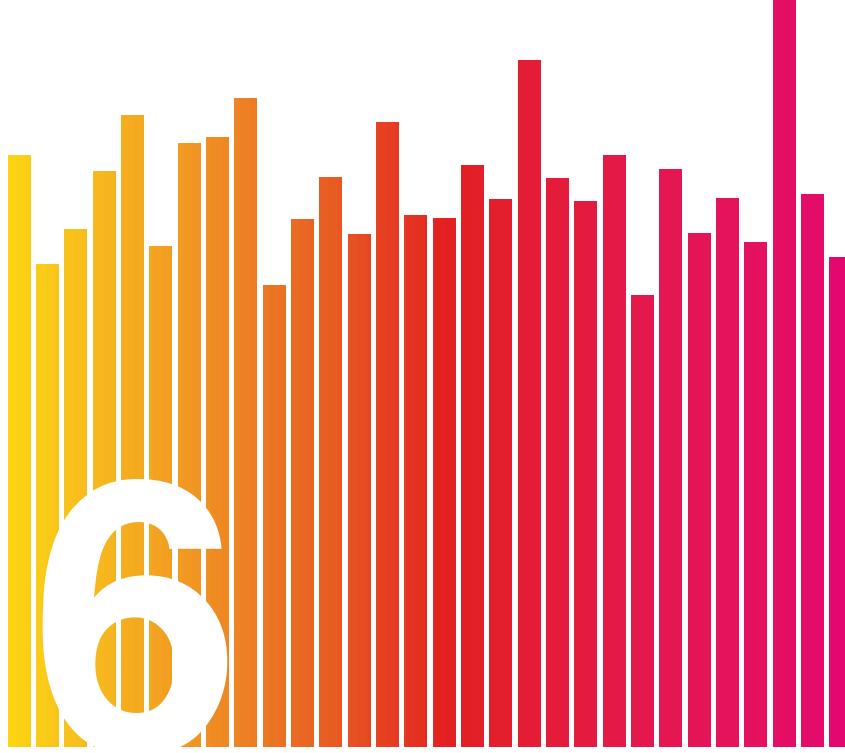
### Cyprus Unemployment Rate 2008 - 2018



## 5.4 Selected Economic Indicators

<b>GDP (Gross Domestic Product)</b>	<b>2017</b>	<b>2018</b>
GDP at constant market prices (euro mn):	19,533.1	20,290.2
GDP at current market prices (euro mn):	19,648.7	20,730.9
GDP growth in real terms (%):	4.5	3.9
GDP growth in nominal terms (%):	6.3	5.5
Gainfully employed population for the production of GDP (000's):	379.6	400.9
GDP per gainfully employed population at current market prices (euro):	51.762	51.711
Annual increase of GDP per gainfully employed population in nominal terms (%):	1.10	-0.00
GDP per gainfully employed population at constant market prices (euro):	51.457	50.612
Annual increase of GDP per gainfully employed population in real terms (%):	-0.4	-0.02
<b>GNP (Gross National Product)</b>	<b>2017</b>	<b>2018</b>
GNP at current market prices (euro mn):	19,115.0	20,170.8
GNP at constant market prices (euro mn):	19,002.6	19,742.0
Mid-year population for the government controlled areas (000,s)	859.5	869.3
GNP per capita at current market prices (euro mn):	22,239.2	23,202.5
Per Capita GNP annual growth in nominal Terms (%):	4.5	4.3
GNP per capita at constant market prices (euro mn):	22,108.4	22,709.3
Per Capita GNP annual growth in real Terms (%):	2.8	2.7
<b>Unemployment &amp; Inflation</b>	<b>2017</b>	<b>2018</b>
Inflation rate (%):	0.5	1.4
Unemployment rate (%):	11.0	8.4

Source: Statistical Service of Cyprus (CYSTAT)



The People behind the IAC

6

## Board Of Directors



**A. Stylianou**  
Chairman



**A. Pantelidou**  
Vice Chairman (Life).



**S. Florides**  
Vice Chairman  
(Non Life)



**E. Anastasiades**



**K. Apostolides**



**C. Christodoulou**



**C. Dekatris**



**P. Panayiotou**



**Dr N. Antoniou**



**P. Michaelides**



**P. Zachariades**



**S. Demetriou**



**A. Stylianou**



**E. Gavas**

## IAC Committees And Chairpersons

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Polys Michaelides

### PENSIONS

IAC Secretariat

### GENERAL BUSINESS

Constantinos Dekatris

### HEALTH

Artemis Pantelidou

### TAXATION

Evangelos Anastasiades

### LEGAL

Anthie Zachariades

### SOLVENCY II

Andreas Stylianou

### ECONOMICS & STATISTICS

Andreas Stylianou

### RISK MANAGEMENT

CONSULTATION COMMITTEE

Athos Charalambous

## Member Companies

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CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Motor, Fire, Accident & Health, M.A.T, Liability

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### **ALTIUS INSURANCE LTD.**

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#### **EUROSURE INSURANCE CO. LTD.**

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CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



#### **HYDRA INSURANCE CO. LTD.**

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#### **ASFALISTIKI ETERIA I KENTRIKI LTD**

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#### **CNP CYPRIALIFE LTD.**

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#### **LUMEN INSURANCE – A trademark of GasanMamo Insurance LTD (MALTA)**

Agent & Attorney: Constantinos Prodromou  
Prodromou & Makriyannis Insurance Underwriting Agencies & Consultants, Agent of Lumen Insurance, a tradename of GasanMamo Insurance Limited of Msida Road, Gzira GZR1405, Malta  
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HOMEPAGE: www.progressiveic.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Credit & Suretyship, Other

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#### **ROYAL CROWN INSURANCE CO. LTD.**

General Manager: Philios Zachariades  
ADDRESS: P.O.Box 24690 - 1302 Nicosia  
TELEPHONE: +357 22885555 FAX NUMBER: +357 22670757  
E-MAIL ADDRESS: info@royalcrowninsurance.eu  
HOMEPAGE: www.royalcrowninsurance.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T., Liability, Other

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#### **TRUST INTERNATIONAL INSURANCE CO. (CYPRUS) LTD.**

CEO: Christos Christodoulou  
ADDRESS: 79 Limassol Avenue, 1&3 Costi Palama corner, 2121 Aglantzian Nicosia  
TELEPHONE: +357 22050100  
FAX NUMBER: +357 22050290  
E-MAIL ADDRESS: enquiries@trustcyprusinsurance.com  
HOMEPAGE: www.trustcyprusinsurance.com  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T., Liability, Other

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## UNIVERSAL LIFE

### UNIVERSAL LIFE INSURANCE PUBLIC CO. LTD.

CEO: Evan Gavas  
ADDRESS: P.O.Box 21270 - 1505 Nicosia  
TELEPHONE: +357 22882222  
FAX NUMBER: +357 22882200  
E-MAIL ADDRESS: info@unilife.com.cy  
HOMEPAGE: www.universallife.com.cy  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Life, Accident & Health



### YDROGIOS INSURANCE CO. (CYPRUS) LTD.

Managing Director: Dr Nakis Antoniou  
ADDRESS: P.O.Box 40378 - 6303 Larnaka  
TELEPHONE: +357 24200800  
FAX NUMBER: +357 24828290  
E-MAIL ADDRESS: ydrogios@cytanet.com.cy  
HOMEPAGE: www.ydrogios.com.cy  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Motor, Fire, Accident & Health, M.A.T, Liability, Other



### AMERICAN HELLENIC HULL INSURANCE COMPANY LTD.

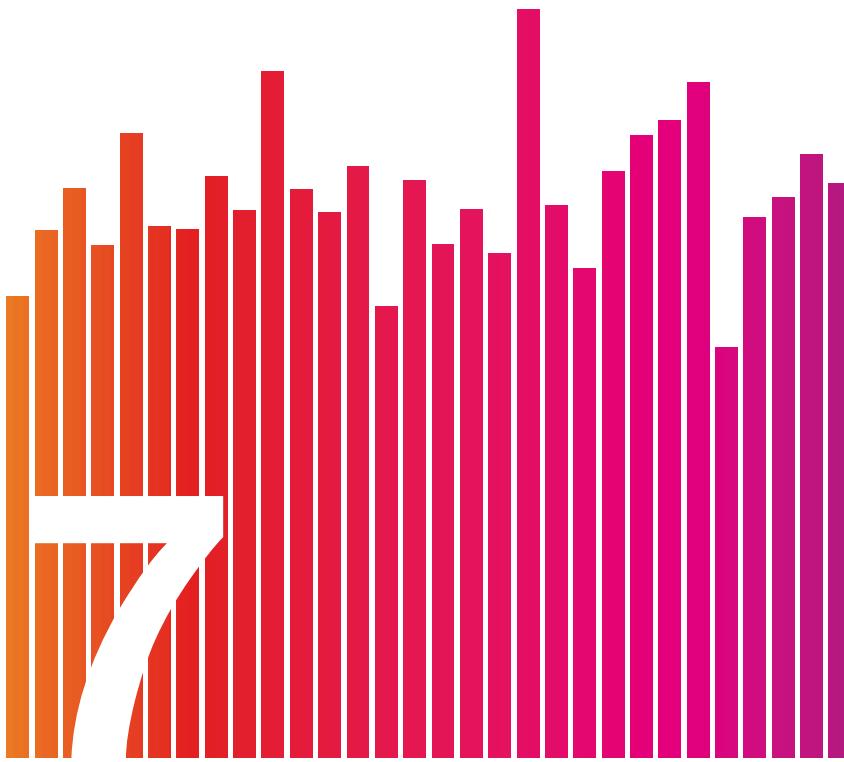
CEO: Ilias Tsakiris  
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TELEPHONE: +357 25584545  
FAX NUMBER: +357 25584641  
EMAIL ADDRESS: pa@ahhc.com  
HOMEPAGE: www.hma.com.cy  
PLACE OF INCORPORATION: Cyprus  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Marine



### INTERAMERICAN GREECE

LEGAL REPRESENTATIVE: Spyros Economou  
ADDRESS: 42-44 Griva Digeni str., 1080 Nicosia  
TELEPHONE: 800 88 800  
FAX NUMBER: 22200800  
E-MAIL ADDRESS: helpdesk@anytimeonline.com.cy  
WEBPAGE: anytimeonline.com.cy  
PLACE OF INCORPORATION: Greece  
CLASSES OF INSURANCE LICENSED TO TRANSACT: Land vehicles, Fire and natural forces, other damage to property, Motor vehicle liability, legal expenses, assistance

# **List of Insurance Companies & Other Bodies**



# List of Insurance/Reinsurance Undertakings operating in or from Cyprus

## A. Insurance/Reinsurance Undertakings operating in or from Cyprus, licenced under article 14 of the Insurance and Reinsurance Services and Other Related Issues Laws of 2016-2017

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1. ALTIUS INSURANCE LTD
2. AMERICAN HELLENIC HULL INSURANCE COMPANY LIMITED
3. ANCORIA INSURANCE PUBLIC LTD
4. ASFALISTIKH ETAIREIA I 'KENTRIKH' LTD
5. ATLANTIC INSURANCE COMPANY PUBLIC LTD
6. CNP ASFALISTIKI LTD
7. CNP CYPRIALIFE LTD
8. COMMERCIAL GENERAL INSURANCE LTD
9. COSMOS INSURANCE PUBLIC CO LTD
10. ETHNIKI GENERAL INSURANCE (CYPRUS) LTD
11. ETHNIKI INSURANCE (CYPRUS) LTD
12. EUROLIFE LIMITED
13. EUROSURE INSURANCE COMPANY LIMITED
14. GAN DIRECT INSURANCE LIMITED
15. GENERAL INSURANCE CYPRUS LTD
16. GRAWE REINSURANCE LTD
17. HD INSURANCE LTD
18. HELLENIC ALICO LIFE INSURANCE CO LTD
19. HYDRA INSURANCE COMPANY LTD
20. KLPP INSURANCE & REINSURANCE COMPANY LTD
21. MEDLIFE INSURANCE LTD
22. MINERVA INSURANCE PUBLIC CO LTD
23. PANCYPRIAN INSURANCE CO. LTD
24. PRIME INSURANCE COMPANY LIMITED
25. PROGRESSIVE INSURANCE COMPANY LIMITED
26. ROYAL CROWN INSURANCE CO LTD
27. TRUST INTERNATIONAL INSURANCE AND REINSURANCE CO B.S.C. (CLOSED)
28. TRUST INTERNATIONAL INSURANCE CO (CYPRUS) LTD
29. UNIVERSAL LIFE INSURANCE PUBLIC CO. LTD
30. YDROGIOS INSURANCE COMPANY (CYPRUS) LTD

**B. Insurance/Reinsurance Undertakings operating in or from Cyprus, licenced under article 350 of the Insurance and Reinsurance Services and Other Related Issues Laws of 2016-2017**

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1. LIBERTY LIFE INSURANCE PUBLIC CO. LTD

**C. European Insurance/Reinsurance undertakings operating in the Republic of Cyprus under the freedom of establishment (FOE)**

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1. ALLIANZ HELLAS A.A.E.
2. AIG EUROPE LIMITED
3. ALLIANZ GLOBAL LIFE DAC
4. GASANMAMO INSURANCE LIMITED
5. INTERAMERICAN GREECE
6. LLOYD'S INSURANCE COMPANY
7. THE ASSOCIATION OF UNDERWRITERS KNOWN AS LLOYD'S
8. METLIFE EUROPE DAC
9. THE BRITISH UNITED PPROVIDENT ASSOCIATION INSURANCE LIMITED (BUPA)

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## Government Supervisory Authority

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**INSURANCE COMPANIES' CONTROL SERVICE-  
OFFICE OF THE SUPERINTENDENT OF INSURANCE**

23, Vylonos Ave,  
1096 Nicosia  
P.O.B. 23364  
1682 Nicosia

Tel: 22602990  
Fax: 22302938  
E-mail: insurance@mof.gov.cy  
Web-page: www.mof.gov.cy

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## Private Insurance Organisations

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**INSURANCE ASSOCIATION OF CYPRUS**

Insurance Centre,  
23, Zenon Sozos Street,  
1st Floor,  
P.O.B. 22030  
1516 Nicosia

Tel: 22452990  
Fax: 22374288  
E-mail: info@iac.org.cy  
Web-page: www.iac.org.cy

**MOTOR INSURERS' FUNDS**

Insurance Centre,  
23, Zenon Sozos Street,  
2nd Floor,  
P.O.B. 22025  
1516 Nicosia

Tel: 22763913/22764907  
Fax: 22761007  
E-mail: info@mif.org.cy  
Web-page: www.mif.org.cy

**CYPRUS GREEN CARD BUREAU**

Insurance Centre,  
23, Zenon Sozos Street,  
2nd Floor,  
P.O.B. 22030  
1516 Nicosia

Tel: 22763913/22764907  
Fax: 22761007  
E-mail: mif@cytanet.com.cy  
Web-page: www.mif.org.cy

**CYPRUS HIRE AND REJECTED RISKS POOL**

Insurance Centre,  
23A, Zenon Sozos  
Street,  
P.O.B. 24805  
1304 Nicosia

Tel: 22760751  
Fax: 22767370  
E-mail: chrpool@mtnmail.com.cy

**INSURANCE INSTITUTE OF CYPRUS**

Insurance Centre,  
23, Zenon Sozos Street,  
3rd Floor,  
P.O.B. 22648  
1516 Nicosia

Tel: 22761530  
Fax: 22764559  
E-mail: info@iic.org.cy  
Web-page: www.iic.org.cy

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## Private Insurance Organisations

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**CYPRUS ASSOCIATION OF ACTUARIES**

P.O.B 22688  
1523 Nicosia

Tel: 22818131  
E-mail: info@actuaries.org.cy  
Web-page: www.actuaries.org.cy

**THE INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF CYPRUS**

11, Byron Avenue  
1096 Nicosia

Tel: 22870030  
Fax: 22766360  
Web-page: www.icpac.org.cy

# Appendices

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## Total Gross Premiums Written in 2018 by Class of Business (€ Euro thousand)

Figures exclude premiums allocated by the Cyprus hire risks pool

NO.	COMPANY NAME	A&H	MOTOR	MAT	FIRE	LIABILITY	CR. & S.	OTHER	TOTAL NON LIFE	TOTAL LIFE	TOTAL GWP PER COMPANY
1	AG	389	6,489	648	6,374	8,662	0	269	22,832	22,832	22,832
2	ALLIANZ	52	2,535	45	10,310	495	0	0	13,436	13,436	13,436
3	ALLIANZ LIFE	0	0	0	0	0	0	0	0	0	397
4	ALTUS INSURANCE	9,266	3,970	81	5,024	3,254	0	0	21,595	13,393	34,988
5	ANCORIA	0	0	0	0	0	0	0	0	0	22,561
6	AMERICAN HELLENIC HULL	0	0	0	9,615	0	0	0	0	0	9,615
7	ATLANTIC	4,123	10,939	245	6,596	1,169	14	12	23,097	23,097	23,097
8	BUPA	7,665	0	0	0	0	0	0	0	0	7,665
9	CNP ASFASTIKI	1,518	23,022	584	16,347	7,558	67	913	50,009	50,009	50,009
10	CNP CYPRIALIFE	14,027	0	0	0	0	0	0	14,027	92,386	106,412
11	COMMERCIAL GENERAL INSURANCE	134	6,341	76	2,444	807	6	77	9,884	9,884	9,884
12	COSMOS	3,005	11,431	151	2,094	757	0	18	17,456	17,456	17,456
13	ETHNIKI GENERAL INSURANCE	10,210	5,154	71	2,197	808	0	112	18,553	18,553	18,553
14	ETHNIKI INSURANCE (CYPRUS)	0	0	0	0	0	0	0	0	0	8,946
15	EUROLIFE	24,015	0	0	0	0	0	0	24,015	90,712	114,727
16	EUROSURE	268	5,242	24	1,190	930	0	5	7,658	7,658	7,658
17	GAN DIRECT	276	9,924	1	946	14	0	0	0	11,160	11,160
18	GENERAL INSURANCE OF CYPRUS	2,169	13,081	524	24,421	6,284	32	2,386	48,897	48,897	48,897
19	HELLENIC ALICO LIFE INSURANCE	439	0	0	0	0	0	0	0	0	12,095
20	HYDRA	483	9,941	36	1,505	656	0	0	0	12,620	12,620
21	INTERAMERICAN	0	3,204	0	1	0	0	0	0	3,205	3,205
22	KENTRIKI	146	2,267	193	1,222	594	0	31	4,453	4,453	4,453
23	LIBERTY LIFE	811	0	0	0	0	0	0	0	0	2,217
24	LLOYD'S	654	0	545	1,159	503	0	0	0	2,861	2,861
25	LUMEN	5	1,563	4	459	429	0	0	0	2,460	2,460
26	METLIFE	22,651	0	0	0	0	0	0	22,651	22,651	45,218
27	MINERVA	1,032	8,633	25	740	679	0	31	11,141	423	11,564
28	PANCYPRIAN	942	13,761	290	11,182	3,053	0	279	29,506	29,506	29,506
29	PRIME	926	9,183	87	1,775	733	0	724	13,429	27,335	40,764
30	PROGRESSIVE	28	2,910	41	1,241	519	27	56	4,822	4,822	4,822
31	ROYAL CROWN	53	4,606	189	3,324	1,248	0	122	9,544	9,544	9,544
32	TRUST	6,039	16,849	197	5,927	4,014	0	129	33,156	33,156	33,156
33	UNIVERSAL LIFE	48,430	0	0	0	0	0	0	48,430	88,491	136,921
34	YDROGIOS	1,567	7,547	136	2,851	1,999	7	0	14,107	14,107	14,107
	<b>TOTAL PREMIUMS (excl. policy fees)</b>	<b>161,322</b>	<b>178,592</b>	<b>13,810</b>	<b>109,329</b>	<b>45,164</b>	<b>153</b>	<b>5,164</b>	<b>513,534</b>	<b>380,274</b>	<b>893,807</b>
	<b>POLICY FEES</b>	<b>1,300</b>	<b>14,651</b>	<b>88</b>	<b>7,743</b>	<b>1,103</b>	<b>2</b>	<b>61</b>	<b>24,947</b>		
	<b>TOTAL PREMIUMS (incl. policy fees)</b>	<b>162,622</b>	<b>193,243</b>	<b>13,898</b>	<b>117,072</b>	<b>46,267</b>	<b>155</b>	<b>5,225</b>	<b>538,481</b>	<b>380,274</b>	<b>918,755</b>

## Total Gross Premiums Written by Company (€ Euro thousand)

COMPANY NAME	GROSS WRITTEN PREMIUMS						MARKET SHARE
	2018	2017	2016	2015	2014	2013	
UNIVERSAL LIFE	136,921	124,936	81,782	76,418	77,763	15,2%	14.8%
EUROLIFE	114,727	106,436	97,712	96,819	96,125	12.7%	12.5%
CNP CYPRIALIFE	106,412	95,339	93,042	86,084	84,314	11.8%	11.3%
CNP ASFALISTIKI	50,009	48,641	49,444	49,134	50,307	5.5%	5.8%
GENERAL INSURANCE OF CYPRUS	48,587	46,551	44,968	47,697	52,917	5.4%	5.5%
METLIFE	45,218	42,884	40,196	38,799	35,704	5.0%	5.1%
PRIME	40,764	41,274	38,831	37,644	37,117	4.5%	4.9%
ALTUS INSURANCE	34,988	31,992	28,415	28,988	29,615	3.9%	3.8%
TRUST	33,156	29,847	26,409	23,338	21,600	3.7%	3.5%
PANCYPRIAN	29,506	28,029	27,500	29,503	29,007	3.3%	3.5%
ATLANTIC	23,097	22,173	21,265	22,190	22,549	2.6%	2.7%
AIG	22,832	22,371	21,591	20,747	21,402	2.5%	2.7%
ANCORIA	22,561	13,585	7,130	12,671	6,279	2.5%	1.6%
ETHNIKI GENERAL INSURANCE	18,553	18,222	17,705	14,658	13,269	2.1%	2.2%
COSMOS	17,456	17,605	17,144	17,850	18,803	1.9%	2.1%
YDROGIOS	14,107	12,245	11,012	10,085	9,033	1.6%	1.5%
ALLIANZ	13,436	14,314	14,949	13,512	12,065	1.5%	1.7%
HYDRA	12,620	12,243	11,740	11,662	11,488	1.4%	1.5%
HELLENIC ALICO LIFE INSURANCE	12,095	11,755	11,104	10,956	11,088	1.3%	1.4%
MINERVA	11,564	11,066	11,348	11,042	11,340	1.3%	1.3%
GAN DIRECT	11,160	11,433	11,487	11,481	11,397	1.2%	1.4%
COMMERCIAL GENERAL INSURANCE	9,884	9,727	9,637	9,605	9,880	1.1%	1.2%
AMERICAN HELLENIC HULL	9,615	8,319	n.a.	n.a.	1.1%	1.0%	n.a.
ROYAL CROWN	9,544	9,483	9,560	9,458	9,637	1.1%	1.1%
CYPRUS HIRE RISKS POOL	9,281	8,527	7,531	6,779	6,562	1.0%	1.0%
ETHNIKI INSURANCE (CYPRUS)	8,946	8,156	7,045	7,406	7,240	1.0%	0.9%
BUPA	7,665	7,811	6,768	7,621	6,800	0.8%	0.9%
Eurosure	7,658	7,817	7,281	6,188	5,547	0.8%	0.9%
PROGRESSIVE	4,822	4,663	4,261	3,935	3,843	0.5%	0.6%
KENTRIKI	4,453	3,870	4,641	4,401	4,257	0.5%	0.5%
INTERAMERICAN	3,205	1,023	0	0	0	0.4%	0.1%
LLOYD'S	2,861	1,501	1,093	1,282	774	0.3%	0.2%
LUMEN	2,460	2,240	1,549	1,411	1,512	0.3%	0.2%
LIBERTY LIFE	2,217	2,411	2,667	2,900	4,200	0.2%	0.2%
ALLIANZ LIFE	397	374	31,310	26,698	22,803	0.0%	4.0%
OLYMPIC	n.a.	4,371	4,014	4,290	5,436	0.0%	0.5%
<b>TOTAL</b>	<b>903,088</b>	<b>843,236</b>	<b>782,131</b>	<b>763,254</b>	<b>751,670</b>	<b>100%</b>	<b>100%</b>

## Non - Life Gross Premiums Written by Company (€ Euro thousand)

COMPANY NAME	GROSS WRITTEN PREMIUMS					MARKET SHARE				
	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014
CNP ASFA LISTIKI	50,009	48,641	49,444	49,134	50,307	9.6%	9.9%	10.8%	11.1%	11.4%
GENERAL INSURANCE OF CYPRUS	48,897	46,551	44,968	47,687	52,917	9.4%	9.4%	9.8%	10.3%	12.0%
UNIVERSAL LIFE TRUST	48,430	41,658	36,324	31,438	31,474	9.3%	8.4%	7.9%	7.1%	7.2%
PANCYPRIAN	33,156	29,847	26,409	23,338	21,600	6.3%	6.0%	5.8%	5.3%	4.9%
EUROLIFE	29,506	28,029	27,500	29,503	29,007	5.6%	5.7%	6.0%	6.7%	6.6%
ATLANTIC	24,015	19,504	15,261	13,280	12,594	4.6%	4.0%	3.3%	3.0%	2.9%
AIG	23,097	22,173	21,265	22,190	22,549	4.4%	4.5%	4.6%	5.0%	5.1%
METLIFE	22,832	22,371	21,591	20,747	21,402	4.4%	4.5%	4.7%	4.7%	4.9%
ALTUS INSURANCE	22,651	20,594	18,389	16,097	13,843	4.3%	4.2%	4.0%	3.6%	3.2%
ETHNIKI GENERAL INSURANCE	21,595	19,538	16,363	15,007	14,460	4.1%	4.0%	3.6%	3.4%	3.3%
COSMOS	18,553	18,222	17,705	14,658	13,269	3.5%	3.7%	3.9%	3.3%	3.0%
YDROGIOS	17,456	17,605	17,144	17,850	18,803	3.3%	3.6%	3.7%	4.0%	4.3%
CNP CYPRIALIFE	14,107	12,245	11,012	10,085	9,033	2.7%	2.5%	2.4%	2.3%	2.1%
ALLIANZ	14,027	12,563	13,542	12,664	11,566	2.7%	2.5%	3.0%	2.9%	2.6%
PRIME	13,436	14,314	14,949	13,512	12,065	2.6%	2.9%	3.3%	3.1%	2.7%
HYDRA	13,429	14,601	14,830	14,490	14,419	2.6%	3.0%	3.2%	3.3%	3.3%
GANDIRECT	12,620	12,243	11,740	11,662	11,488	2.4%	2.5%	2.6%	2.6%	2.6%
MINERVA	11,160	11,433	11,487	11,481	11,397	2.1%	2.3%	2.5%	2.6%	2.6%
COMMERCIAL GENERAL INSURANCE	11,141	10,551	10,776	10,390	10,295	2.1%	2.1%	2.3%	2.4%	2.3%
AMERICAN HELLENIC HULL	9,884	9,727	9,637	9,605	9,880	1.9%	2.0%	2.1%	2.2%	2.2%
ROYAL CROWN	9,615	8,319	n.a.	n.a.	n.a.	1.8%	1.7%	n.a.	n.a.	n.a.
CYPRUS HIRE RISKS POOL	9,544	9,483	9,560	9,458	9,637	1.8%	1.9%	2.1%	2.1%	2.2%
BUPA	9,281	8,527	7,531	6,779	6,562	1.8%	1.7%	1.6%	1.5%	1.5%
Eurosure	7,665	7,811	6,768	7,621	6,800	1.5%	1.6%	1.5%	1.7%	1.5%
PROGRESSIVE	7,658	7,817	7,281	6,188	5,547	1.5%	1.6%	1.6%	1.4%	1.3%
KENTRIKI	4,892	4,663	4,261	3,935	3,843	0.9%	0.9%	0.9%	0.9%	0.9%
INTERAMERICAN	4,453	3,870	4,641	4,401	4,257	0.9%	0.8%	1.0%	1.0%	1.0%
LLOYD'S	3,205	1,023	0	0	0	0.6%	0.2%	0.0%	0.0%	0.0%
LUMEN	2,861	1,501	1,093	1,282	774	0.5%	0.3%	0.2%	0.3%	0.2%
LIBERTY LIFE	2,460	2,240	1,549	1,411	1,512	0.5%	0.5%	0.3%	0.3%	0.3%
HELLENIC ALICO LIFE INSURANCE	811	1,302	1,432	1,100	2,300	0.2%	0.3%	0.3%	0.2%	0.5%
OLYMPIC	439	412	404	401	418	0.1%	0.1%	0.1%	0.1%	0.1%
<b>TOTAL</b>	<b>522,815</b>	<b>493,749</b>	<b>458,870</b>	<b>441,656</b>	<b>439,451</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Total Life Gross Premiums Written by Company (€ Euro thousand)

COMPANY NAME	GROSS WRITTEN PREMIUMS					MARKET SHARE
	2018	2017	2016	2015	2014	
CNP CYPRALIFE	92,386	82,776	79,500	73,420	72,748	24.6%
EUROLIFE	90,712	86,931	82,451	83,539	83,531	23.3%
UNIVERSAL LIFE	88,491	83,278	45,458	44,980	46,289	24.9%
PRIME	27,335	26,673	24,001	23,155	22,698	23.0%
METLIFE	22,367	22,290	21,808	22,702	21,861	26.8%
ANCORIA	22,561	13,585	7,130	12,671	6,279	14.8%
ALTUS INSURANCE	13,393	12,454	12,051	13,980	15,155	14.1%
HELLENIC ALICO LIFE INSURANCE	11,656	11,344	10,700	10,555	10,670	14.0%
ETHNIKI INSURANCE (CYPRUS)	8,946	8,156	7,045	7,406	7,240	14.0%
LIBERTY LIFE	1,407	1,109	1,235	1,800	1,900	7.3%
MINERVA	423	515	572	653	1,045	7.3%
ALLIANZ LIFE	397	374	31,310	26,698	22,803	100%
<b>TOTAL</b>	<b>380,274</b>	<b>349,486</b>	<b>323,261</b>	<b>321,558</b>	<b>312,219</b>	<b>100%</b>
						<b>100%</b>

## Motor Gross Premiums Written by Company (€ Euro thousand)

Figures exclude premiums allocated by the Cyprus hire risks pool

COMPANY NAME	GROSS WRITTEN PREMIUMS					MARKET SHARE		
	2018	2017	2016	2015	2014	2018	2017	2016
CNP ASFASTITIKI	23,022	22,590	22,663	22,494	22,691	12.9%	13.1%	13.7%
TRUST	16,849	15,289	14,429	13,344	12,608	9.4%	8.9%	8.7%
PANCYPRIAN	13,761	12,962	12,309	11,916	11,920	7.7%	7.5%	7.4%
GENERAL INSURANCE OF CYPRUS	13,081	12,046	10,884	10,602	11,108	7.3%	7.0%	6.6%
COSMOS	11,431	11,518	10,758	11,066	11,493	6.4%	6.7%	6.5%
ATLANTIC	10,389	10,633	10,504	10,508	10,603	6.1%	6.2%	6.4%
HYDRA	9,941	9,733	9,456	9,407	9,270	5.6%	5.7%	5.7%
G&N DIRECT	9,924	10,116	10,135	10,174	10,182	5.6%	5.9%	6.1%
PRIME	9,183	10,057	10,301	10,343	10,344	5.1%	5.8%	6.2%
MINERVA	8,633	8,031	8,458	8,130	7,830	4.8%	4.7%	5.1%
YDROGIOS	7,547	6,483	5,648	5,077	4,382	4.2%	3.8%	3.4%
AIG	6,489	5,852	5,252	4,706	4,515	3.6%	3.4%	3.2%
COMMERCIAL GENERAL INSURANCE	6,341	6,184	6,165	5,957	6,102	3.6%	3.6%	3.7%
EUROSURE	5,242	4,051	3,664	3,328	3,114	2.9%	2.4%	2.2%
ETHNIKI GENERAL INSURANCE	5,154	5,020	4,869	4,345	3,876	2.9%	2.9%	2.7%
ROYAL CROWN	4,606	4,715	4,655	4,569	4,544	2.6%	2.7%	2.8%
ALTUS INSURANCE	3,970	3,348	3,036	2,983	3,080	2.2%	1.9%	1.8%
INTERAMERICAN	3,204	868	0	0	0	1.8%	0.5%	0.0%
PROGRESSIVE	2,910	2,687	2,605	2,396	2,181	1.6%	1.6%	1.5%
ALLIANZ	2,535	2,892	2,858	2,565	2,718	1.4%	1.7%	1.6%
KENTRIKI	2,267	2,084	2,469	2,418	2,448	1.3%	1.2%	1.5%
LUMEN	1,563	1,491	909	799	763	0.9%	0.9%	0.5%
OLYMPIC INSURANCE	n.a	3,409	3,284	3,475	4,421	0.0%	2.0%	2.2%
<b>TOTAL</b>	<b>178,592</b>	<b>172,061</b>	<b>165,312</b>	<b>160,622</b>	<b>160,195</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Motor Gross Premiums Written by Company (€ Euro thousand)

Figures include premiums allocated by the Cyprus hire risks pool

COMPANY NAME	GROSS WRITTEN PREMIUMS					MARKET SHARE				
	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014
CNP ASFALTIKI	24,224	23,740	23,700	23,445	23,625	12.9%	13.2%	13.7%	14.0%	14.2%
TRUST	17,667	16,024	15,045	13,837	13,034	9.4%	8.9%	8.7%	8.3%	7.8%
PANCYPRIAN	14,450	13,585	12,857	12,417	12,488	7.7%	7.5%	7.4%	7.4%	7.5%
GENERAL INSURANCE OF CYPRUS	13,726	12,601	11,375	11,069	11,590	7.3%	7.0%	6.6%	6.6%	7.0%
COSMOS	12,047	12,066	11,270	11,549	11,976	6.4%	6.7%	6.5%	6.9%	7.2%
ATLANTIC	11,508	11,167	10,990	10,954	11,041	6.1%	6.2%	6.4%	6.5%	6.6%
GAN DIRECT	10,466	10,633	10,606	10,602	10,575	5.6%	5.9%	6.1%	6.3%	6.3%
HYDRA	10,461	10,215	9,891	9,797	9,609	5.6%	5.7%	5.7%	5.9%	5.8%
PRIME	9,722	10,583	10,779	10,778	10,766	5.2%	5.9%	6.2%	6.4%	6.5%
MINERVA	9,063	8,429	8,807	8,496	8,124	4.8%	4.7%	5.1%	5.0%	4.9%
YDROGIOS	7,894	6,772	5,883	5,262	4,524	4.2%	3.8%	3.4%	3.1%	2.7%
AIG	6,804	6,120	5,471	4,896	4,709	3.6%	3.4%	3.2%	2.9%	2.8%
COMMERCIAL GENERAL INSURANCE	6,670	6,497	6,440	6,213	6,362	3.6%	3.6%	3.7%	3.7%	3.8%
EUROSURE	5,459	4,238	3,818	3,459	3,237	2.9%	2.3%	2.2%	2.1%	1.9%
ETHNIKI GENERAL INSURANCE	5,423	5,269	5,070	4,507	4,010	2.9%	2.9%	2.7%	2.7%	2.4%
ROYAL CROWN	4,858	4,950	4,867	4,779	4,731	2.6%	2.7%	2.8%	2.9%	2.8%
ALTUS INSURANCE	4,144	3,503	3,174	3,112	3,209	2.2%	1.9%	1.8%	1.9%	1.9%
INTERAMERICAN	3,204	868	0	0	0	1.7%	0.5%	0.0%	0.0%	0.0%
PROGRESSIVE	3,054	2,820	2,716	2,487	2,273	1.6%	1.6%	1.5%	1.5%	1.4%
ALLIANZ	2,695	3,042	2,981	2,683	2,827	1.4%	1.7%	1.7%	1.6%	1.7%
KENTRIKI	2,379	2,210	2,581	2,521	2,555	1.3%	1.2%	1.5%	1.5%	1.5%
LUMEN	1,661	1,577	984	867	828	0.9%	0.9%	0.6%	0.5%	0.5%
OLYMPIC INSURANCE	n.a.	3,594	3,462	3,661	4,599	0.0%	2.0%	2.0%	2.2%	2.8%
<b>TOTAL</b>	<b>187,780</b>	<b>180,502</b>	<b>172,768</b>	<b>167,333</b>	<b>166,691</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Allocation of Premiums by the Cyprus Hire Risks Pool

COMPANY NAME	GROSS WRITTEN PREMIUMS					
	2018	2017	2016	2015	2014	2013
CNP ASFALISTIKI	1,203	1,150	1,037	932	934	408
TRUST	818	734	617	493	426	64
PANCYPRIAN INSURANCE	689	623	548	501	568	111
GENERAL INSURANCE OF CYPRUS	645	555	491	467	482	221
COSMOS INSURANCE	616	548	512	483	483	330
ATLANTIC INSURANCE	569	535	486	446	438	476
GANDIRECT INSURANCE	542	517	471	428	392	259
PRIME INSURANCE	538	525	478	485	421	108
HYDRA INSURANCE	521	482	435	390	339	189
MINERVA INSURANCE	430	398	349	306	294	122
YDROGIOS INSURANCE	347	288	235	184	142	64
COMMERCIAL GENERAL INSURANCE	329	313	275	256	260	335
AIG	315	268	218	190	194	944
ETHNIKI GENERAL INSURANCE (CYPRUS)	269	248	201	163	134	309
ROYAL CROWN INSURANCE	252	235	212	190	187	95
EUROSURE INSURANCE	217	187	154	131	123	305
OLYMPIC INSURANCE	203	186	178	186	177	116
ALTIUS	174	154	138	129	129	520
ALLIANZ GENERAL INSURANCE	160	150	123	118	110	579
PROGRESSIVE INSURANCE	144	133	111	92	92	99
KENTRIKI INSURANCE	111	126	112	103	107	175
LUMEN INSURANCE	97	85	75	68	66	140
CATLIN INSURANCE	93	85	75	68	66	446
<b>TOTAL</b>	<b>9,281</b>	<b>8,527</b>	<b>7,531</b>	<b>6,779</b>	<b>6,562</b>	<b>6,414</b>
						<b>6,628</b>

## Fire & Other Damage to Property Gross Premiums written by Company (€ Euro thousand)

COMPANY NAME	GROSS WRITTEN PREMIUMS						MARKET SHARE
	2018	2017	2016	2015	2014	2013	
<b>GENERAL INSURANCE OF CYPRUS</b>	24,421	23,352	22,073	22,018	22,776	22.3%	21.7%
<b>CNP ASFA LISTIKI</b>	16,347	16,162	17,542	18,019	19,390	15.0%	16.6%
<b>PANCYPRIAN</b>	11,182	10,191	10,620	11,341	11,962	10.2%	9.5%
<b>ALLIANZ</b>	10,310	10,709	11,080	10,065	8,773	9.4%	9.9%
<b>ATLANTIC</b>	6,596	6,358	5,607	6,525	6,794	6.0%	5.9%
<b>AIG</b>	6,374	6,957	7,097	6,791	7,209	5.8%	6.5%
<b>TRUST</b>	5,927	5,961	5,079	4,642	4,169	5.4%	5.5%
<b>ALTIUS INSURANCE</b>	5,024	4,847	4,430	4,327	4,474	4.6%	4.5%
<b>ROYAL CROWN</b>	3,324	3,320	3,171	3,165	3,369	3.0%	3.1%
<b>YDROGIOS</b>	2,851	2,560	2,579	2,438	2,399	2.6%	2.4%
<b>COMMERCIAL GENERAL INSURANCE</b>	2,444	2,533	2,573	2,783	2,891	2.2%	2.4%
<b>ETHNIKI GENERAL INSURANCE</b>	2,197	2,603	2,544	2,463	2,470	2.0%	2.4%
<b>COSMOS</b>	2,094	2,091	2,168	2,122	2,231	1.9%	1.9%
<b>PRIME</b>	1,775	1,765	1,794	1,726	1,710	1.6%	1.6%
<b>HYDRA</b>	1,505	1,365	1,278	1,292	1,317	1.4%	1.3%
<b>PROGRESSIVE</b>	1,241	1,199	991	901	970	1.1%	1.1%
<b>KENTRIKI</b>	1,222	994	1,018	1,033	909	1.1%	0.9%
<b>EUROSURE</b>	1,190	1,105	848	852	804	1.1%	1.0%
<b>LLOYD'S</b>	1,159	846	620	470	210	1.1%	0.8%
<b>GAN DIRECT</b>	946	1,020	1,091	1,115	1,067	0.9%	0.9%
<b>MINERVA</b>	740	795	718	629	687	0.7%	0.7%
<b>LUMEN</b>	459	438	368	368	509	0.4%	0.4%
<b>INTERAMERICAN</b>	1	154	0	0	0	0.0%	0.0%
<b>Olympic Insurance</b>	n.a	405	353	404	547	0.0%	0.4%
<b>TOTAL</b>	<b>109,329</b>	<b>107,729</b>	<b>105,641</b>	<b>105,509</b>	<b>107,638</b>	<b>100%</b>	<b>100%</b>

## Accident & Health Gross Premiums written by Company (€ Euro thousand)

COMPANY NAME	GROSS WRITTEN PREMIUMS					MARKET SHARE				
	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014
UNIVERSAL LIFE	48,430	41,658	36,324	31,438	31,474	30.0%	28.8%	28.2%	27.4%	28.8%
EUROLIFE	24,015	19,504	15,261	13,280	12,594	14.9%	13.5%	11.8%	11.6%	11.5%
METLIFE	22,651	20,594	18,339	16,097	13,843	14.0%	14.2%	14.3%	14.0%	12.7%
CNP CYPRALIFE	14,027	12,563	13,542	12,664	11,566	8.7%	8.7%	10.5%	11.0%	10.6%
ETHNIKI GENERAL INSURANCE	10,210	9,579	9,350	7,007	6,131	6.3%	6.6%	7.3%	6.1%	5.6%
ALTIUS INSURANCE	9,266	7,918	5,871	4,821	4,522	5.7%	5.5%	4.6%	4.2%	4.1%
BUPA	7,665	7,811	6,768	7,621	6,800	4.8%	5.4%	5.2%	6.0%	6.2%
TRUST	6,039	4,989	3,598	2,649	2,032	3.7%	3.4%	2.8%	2.3%	1.9%
ATLANTIC	4,123	3,944	3,880	3,876	3,846	2.6%	2.7%	3.0%	3.4%	3.5%
COSMOS	3,005	3,120	3,361	3,864	4,360	1.9%	2.2%	2.6%	3.4%	4.0%
GENERAL INSURANCE OF CYPRUS	2,169	2,005	1,849	1,672	1,697	1.3%	1.4%	1.4%	1.5%	1.6%
YDROGIOS	1,567	1,477	1,376	1,307	1,148	1.0%	1.0%	1.1%	1.1%	1.1%
CNP ASFALISTIKI	1,518	1,536	981	1,024	1,049	0.9%	1.1%	0.8%	0.9%	1.0%
MINERVA	1,032	1,020	1,056	988	1,094	0.6%	0.7%	0.8%	0.9%	1.0%
PANCYPRIAN	942	842	781	713	561	0.6%	0.6%	0.6%	0.6%	0.5%
PRIME	926	1,532	1,620	1,509	1,451	0.6%	1.1%	1.3%	1.3%	1.3%
LIBERTY LIFE	811	1,302	1,432	1,100	2,300	0.5%	0.9%	1.1%	1.0%	2.1%
LLOYD'S	654	105	14	91	25	0.4%	0.1%	0.0%	0.1%	0.0%
HYDRA	483	515	461	427	427	0.3%	0.4%	0.4%	0.4%	0.4%
HELLENIC ALICO LIFE INSURANCE	439	412	404	401	418	0.3%	0.3%	0.3%	0.3%	0.4%
AIG	389	428	438	529	508	0.2%	0.3%	0.3%	0.5%	0.5%
GAN DIRECT	276	281	248	177	136	0.2%	0.2%	0.2%	0.2%	0.1%
EUROSURE	268	930	1,128	800	625	0.2%	0.6%	0.9%	0.7%	0.6%
KENTRIKI	146	124	215	108	106	0.1%	0.1%	0.2%	0.1%	0.1%
COMMERCIAL GENERAL INSURANCE	134	150	132	133	128	0.1%	0.1%	0.1%	0.1%	0.1%
ROYAL CROWN	53	49	57	59	62	0.0%	0.0%	0.0%	0.1%	0.1%
ALLIANZ	52	102	275	150	133	0.0%	0.1%	0.2%	0.1%	0.1%
PROGRESSIVE	28	27	16	17	14	0.0%	0.0%	0.0%	0.0%	0.0%
LUMEN	5	5	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%
OLYMPIC INSURANCE	n.a	242	135	148	138	0.0%	0.2%	0.1%	0.1%	0.1%
<b>TOTAL</b>	<b>161,322</b>	<b>144,764</b>	<b>128,962</b>	<b>114,669</b>	<b>109,190</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Liability Gross Premiums written by Company (€ Euro thousand)

COMPANY NAME	GROSS WRITTEN PREMIUMS					MARKET SHARE		
	2018	2017	2016	2015	2014	2018	2017	2016
AIG	8,662	8,228	7,759	7,261	7,170	19.2%	19.4%	19.3%
CNP ASFAJISTIKI	7,558	6,848	6,716	6,185	5,553	16.7%	16.2%	16.7%
GENERAL INSURANCE OF CYPRUS	6,284	5,853	5,872	6,730	8,041	13.9%	13.8%	14.6%
TRUST	4,014	3,309	3,053	2,510	2,656	8.9%	7.8%	7.6%
ALTIUS INSURANCE	3,254	3,336	2,894	2,755	2,260	7.2%	7.9%	7.2%
PANCYPRIAN	3,053	2,888	3,193	5,055	3,947	6.8%	6.8%	7.9%
YDROGIOS	1,999	1,584	1,303	1,154	1,016	4.4%	3.7%	3.7%
ROYAL CROWN	1,248	1,096	604	562	634	2.8%	2.6%	1.5%
ATLANTIC	1,169	1,021	962	939	972	2.6%	2.4%	2.4%
EUROSURE	930	1,646	1,541	1,088	823	2.1%	3.9%	3.8%
ETHNIKI GENERAL INSURANCE	808	833	767	642	604	1.8%	2.0%	1.9%
COMMERCIAL GENERAL INSURANCE	807	703	610	573	590	1.8%	1.7%	1.5%
COSMOS	757	700	708	709	636	1.7%	1.7%	1.8%
PRIME	733	621	957	842	832	1.6%	1.5%	2.4%
MINERVA	679	651	508	609	642	1.5%	1.5%	1.4%
HYDRA	655	602	521	510	453	1.5%	1.4%	1.3%
KENTRIKI	594	385	584	478	346	1.3%	0.9%	1.4%
PROGRESSIVE	519	625	516	477	502	1.1%	1.5%	1.3%
LLOYD'S	503	205	-11	173	109	1.1%	0.5%	0.0%
ALLIANZ	495	569	725	715	395	1.1%	1.3%	1.8%
LUMEN	429	302	268	244	239	0.9%	0.7%	0.7%
GAN DIRECT	14	14	12	13	10	0.0%	0.0%	0.0%
OLYMPIC INSURANCE	n.a	294	230	250	304	0.0%	0.7%	0.6%
<b>TOTAL</b>	<b>45,164</b>	<b>42,312</b>	<b>40,295</b>	<b>40,457</b>	<b>38,733</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Marine, Aviation, Transport Gross Premiums written by Company (€ Euro thousand)

COMPANY NAME	GROSS WRITTEN PREMIUMS					MARKET SHARE				
	2018	2017	2016	2015	2014	2018	2017	2016	2015	2014
AMERICAN HELLENIC HULL	9,615	8,319	n.a	n.a	n.a	69.6%	67.7%	0.0%	0.0%	0.0%
AIG	648	628	623	599	529	4.7%	5.1%	15.5%	15.3%	13.2%
CNP ASFASTIKI	584	629	588	487	535	4.2%	5.1%	14.6%	12.5%	13.4%
LLOYD'S	545	345	470	548	430	3.9%	2.8%	11.7%	14.0%	10.8%
GENERAL INSURANCE OF CYPRUS	524	528	539	516	612	3.8%	4.3%	13.4%	13.2%	15.3%
PANCYPRIAN	290	294	319	355	442	2.1%	2.4%	7.9%	9.1%	11.1%
ATLANTIC	245	215	197	209	241	1.8%	1.7%	4.9%	5.4%	6.0%
TRUST	197	167	150	110	103	1.4%	1.4%	3.7%	2.8%	2.6%
KENTRIKI	193	200	283	292	275	1.4%	1.6%	7.0%	7.5%	6.9%
ROYAL CROWN	189	195	169	167	164	1.4%	1.6%	4.2%	4.3%	4.1%
COSMOS	151	159	148	89	82	1.1%	1.3%	3.7%	2.3%	2.1%
YDROGIOS	136	136	103	109	88	1.0%	1.1%	2.6%	2.8%	2.2%
PRIME	87	16	17	18	19	0.6%	0.1%	0.4%	0.5%	0.5%
ALTUS INSURANCE	81	90	133	122	123	0.6%	0.7%	3.3%	3.1%	3.1%
COMMERCIAL GENERAL INSURANCE	76	75	57	49	55	0.6%	0.6%	1.4%	1.3%	1.4%
ETHNIKI GENERAL INSURANCE	71	82	78	78	73	0.5%	0.7%	1.9%	2.0%	1.8%
ALLIANZ	45	41	11	18	47	0.3%	0.3%	0.3%	0.5%	1.2%
PROGRESSIVE	41	52	60	61	57	0.3%	0.4%	1.5%	1.6%	1.4%
HYDRA	36	29	24	26	22	0.3%	0.2%	0.6%	0.7%	0.5%
MINERVA	25	28	17	16	25	0.2%	0.2%	0.4%	0.4%	0.6%
EUROSURE	24	44	20	19	53	0.2%	0.4%	0.5%	0.5%	1.3%
LUMEN	4	4	3	0	0	0.0%	0.0%	0.1%	0.0%	0.0%
GANDIRECT	1	1	2	2	1	0.0%	0.0%	0.0%	0.1%	0.0%
OLYMPIC INSURANCE	n.a	19	13	14	17	0.0%	0.2%	0.3%	0.3%	0.4%
<b>TOTAL</b>	<b>13,810</b>	<b>12,295</b>	<b>4,024</b>	<b>3,904</b>	<b>3,995</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Other Business (€ Euro thousand)

COMPANY NAME	GROSS WRITTEN PREMIUMS					MARKET SHARE
	2018	2017	2016	2015	2014	
<b>GENERAL INSURANCE OF CYPRUS</b>	2,386	2,727	3,715	6,120	8,637	46.2%
<b>CNP ASFALITIKI</b>	913	836	914	883	1,050	17.7%
<b>PRIME</b>	724	609	141	52	62	14.0%
<b>PANCYPRIAN</b>	279	853	278	143	175	5.4%
<b>AIG</b>	269	279	420	862	1,470	5.2%
<b>TRUST</b>	129	132	102	81	32	2.5%
<b>ROYAL CROWN</b>	122	109	903	916	864	2.4%
<b>ETHNIKI GENERAL INSURANCE</b>	112	105	96	103	114	2.2%
<b>COMMERCIAL GENERAL INSURANCE</b>	77	76	91	98	106	1.5%
<b>PROGRESSIVE</b>	56	55	55	70	105	1.1%
<b>KENTRIKI</b>	31	83	72	72	173	0.6%
<b>MINERVA</b>	31	26	19	17	17	0.6%
<b>COSMOS</b>	18	18	1	0	0	0.4%
<b>ATLANTIC</b>	12	15	19	23	23	0.2%
<b>EUROSURE</b>	5	41	79	101	128	0.1%
<b>OLYMPIC INSURANCE</b>	n.a.	2	0	0	9	0.0%
<b>TOTAL</b>	<b>5,164</b>	<b>5,967</b>	<b>6,906</b>	<b>9,541</b>	<b>12,964</b>	<b>100%</b>
						<b>100%</b>

### Credit & Suretyship Gross Premiums written by Company (€ Euro thousand)

COMPANY NAME	GROSS WRITTEN PREMIUMS					MARKET SHARE
	2018	2017	2016	2015	2014	
<b>CNP ASFALITIKI</b>	67	41	40	43	38	44.2%
<b>GENERAL INSURANCE OF CYPRUS</b>	32	38	36	39	45	20.9%
<b>PROGRESSIVE</b>	27	18	17	12	13	17.6%
<b>ATLANTIC</b>	14	-13	95	110	70	8.9%
<b>YDROGIOS</b>	7	4	2	0	0	4.5%
<b>COMMERCIAL GENERAL INSURANCE</b>	6	6	8	11	7	3.8%
<b>TOTAL</b>	<b>153</b>	<b>95</b>	<b>199</b>	<b>216</b>	<b>174</b>	<b>100%</b>
						<b>100%</b>

## Information relating to Motor Vehicles

YEARS	REGISTRATION OF MOTOR VEHICLES	
	2017	2018
Private cars	31,803	35,758
Taxis	178	171
Self-drive cars	4,086	4,754
Buses	200	211
Good conveyance vehicles	4,396	5,275
Mechanised cycles	2,689	2,849
Tractors	132	175
Other vehicles	156	257
<b>TOTAL</b>	<b>43,640</b>	<b>49,450</b>

Source : Statistical Service of Cyprus (CYSTAT)

## Information relating to Motor Accidents and Road Accident Victims

DISTRICT	NUMBER OF MOTOR ACCIDENTS			PERCENTAGE ON THE TOTAL		
	2016	2017	2018	2016	2017	2018
Nicosia	233	219	185	24.7%	25.0%	25.0%
Limassol	368	354	302	39.1%	40.4%	40.8%
Larnaca	131	101	88	13.9%	11.5%	11.9%
Paphos	126	122	99	13.4%	13.9%	13.4%
Famagusta	69	69	57	7.3%	7.9%	7.7%
Morphou	15	11	10	1.6%	1.3%	1.3%
<b>TOTAL</b>	<b>942</b>	<b>876</b>	<b>741</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Source: Police department - Traffic statistics office

## Causes based on Severity 2018

Carelessness of drivers	19.3%
Driving under the influence of alcohol	13.8%
Not keeping a safe distance from preceding vehicles	11.5%
Right turn	11.2%
Not giving priority to vehicles	4.2%
Other	40.0%
<b>TOTAL</b>	<b>100.0%</b>

Source: Police department - Traffic statistics office

## Nationality Of Victims Involved in Motor Accidents 2018

NATIONALITY	NO. OF VICTIMS INVOLVED IN ROAD ACCIDENTS
Cypriots	575
Foreigners	169
Tourists	45
<b>TOTAL</b>	<b>790</b>

Source: Police department - Traffic statistics office

## Months and Days when the Most Accidents Occurred in 2018

MONTHS	ROAD ACCIDENTS		FATAL ACCIDENTS	
	September	99	September	8
	January	97	October	7
	May	79	July	6
	October	75	December	6
	April	73	March	3
	July	70	January	3

DAYS	ROAD ACCIDENTS		FATAL ACCIDENTS	
	Sunday	142	Friday	12
	Saturday	140	Sunday	10
	Friday	137	Saturday	7
	Wednesday	119	Thursday	7

Source: Police department - Traffic statistics office

## Autocyclists & Motorcyclists 2018

	AUTOCYCLISTS	MOTORCYCLISTS	TOTAL
Persons killed	2	11	13
Persons seriously injured	25	125	150
Persons slightly injured	10	62	72
<b>TOTAL</b>	<b>37</b>	<b>198</b>	<b>235</b>

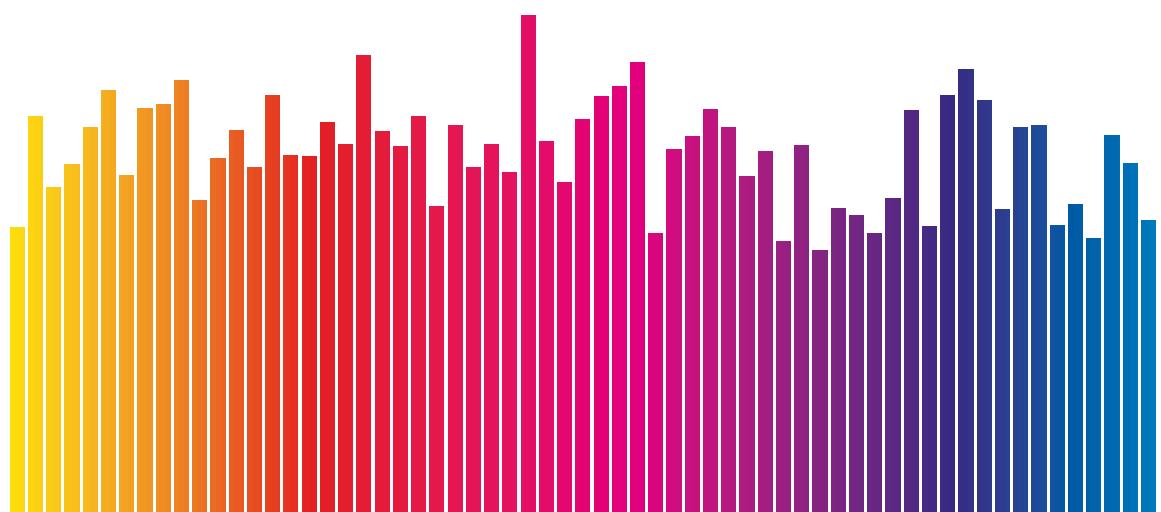
## Stolen Motor Vehicles 2018

Year	PRIVATE			MOTOR/AUTOCYCLES		
	Stolen	Found	% Of Stolen	Stolen	Found	% Of Stolen
2013	682	257	37.7%	824	329	39.9%
2014	781	325	41.6%	402	193	48.0%
2015	321	171	53.3%	640	295	46.1%
2016	306	188	61.4%	683	331	48.5%
2017	356	233	65.4%	604	301	49.8%
2018	325	215	66.2%	595	295	49.6%

Source: Police department - Traffic statistics office







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