



PANNÓNIA

CONCORDE CONFERENCE
5 APRIL 2017

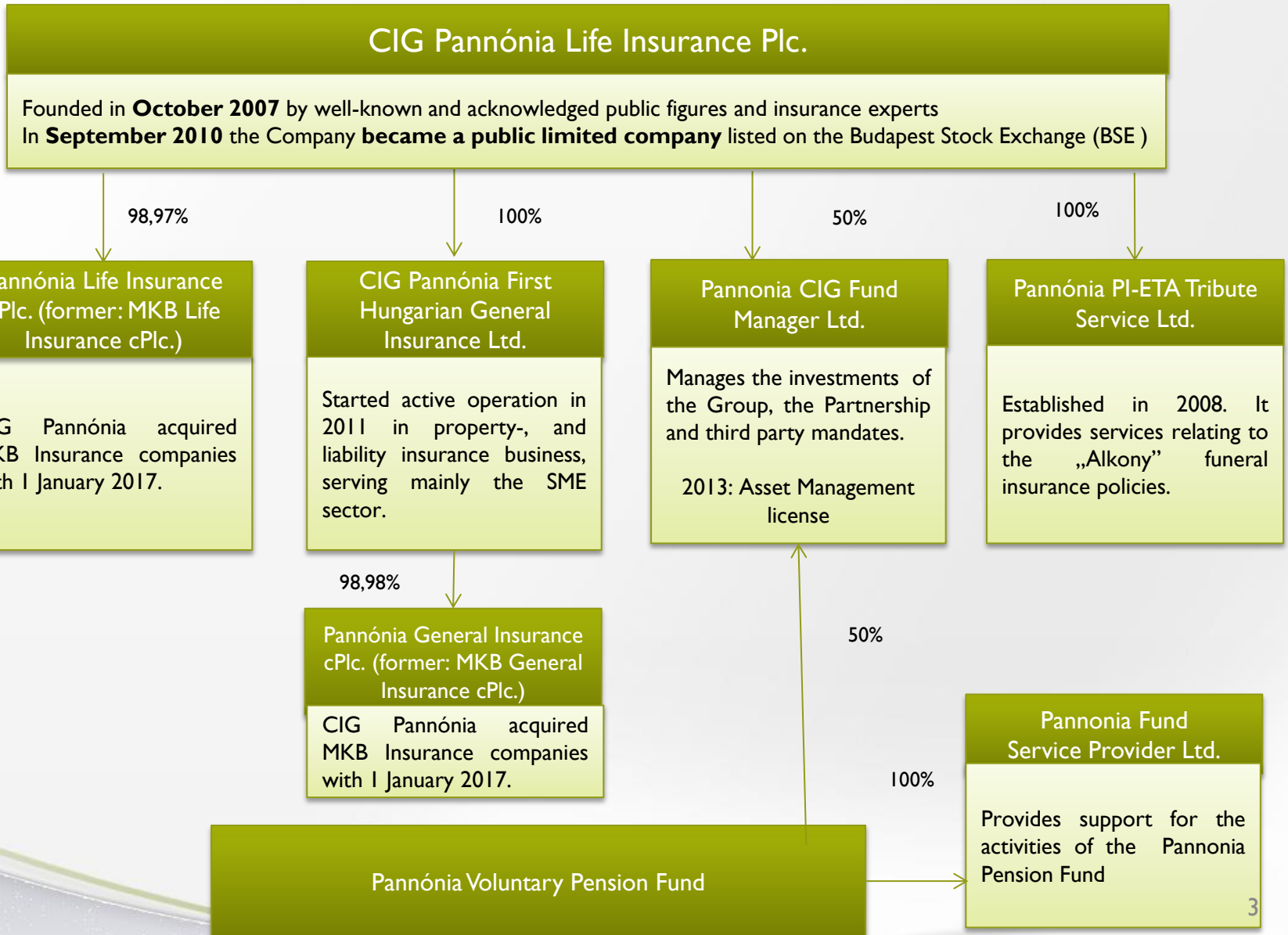
DR GABRIELLA KÁDÁR, CEO
CIG PANNÓNIA LIFE INSURANCE PLC.

MIKLÓS BARTA, COO
CIG PANNÓNIA LIFE INSURANCE PLC.

ABOUT CIG PANNÓNIA GROUP

THE CIG GROUP AND PARTNERSHIP

STRATEGIC COOPERATION



REGIONAL EXPANSION OF CIG



BALTIC STATES

Mainly in Lithuania
Start of operation: April 2013
 Type of operation: Cross-border service

Current business lines:

 Life  Non-life

POLAND

Start of operation: April 2012
 Type of operation: Cross-border service



Current business lines:

 Life  Non-life

SLOVAKIA

Start of operation: September 2010
 New sales is temporarily suspended
 Type of operation: Cross-border service



Current business lines:

 Life  Non-life

ROMANIA

Start of operation: May 2009
New sales ceased in 2014, now only portfolio maintenance.

Current business lines:

 Life  Non-life

ITALY

Start of operation: September 2014
 Type of operation: Cross-border service

Current business lines:

 Life  Non-life

HUNGARY

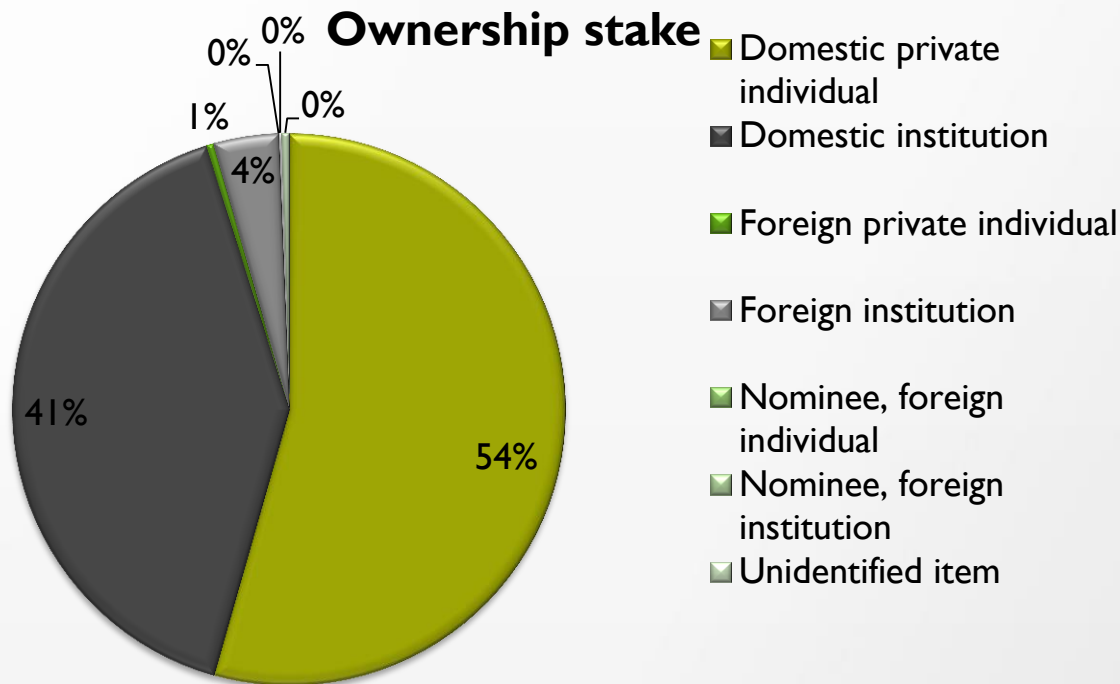
Home country of operation.

Start of operation: May 2008

Current business lines:

 Life  Non-life  Asset Management  Pension Fund

PRESENT OWNERSHIP STRUCTURE



Significant owners

VINTON Ltd. (Jozsef Bayer) 15,729%

Gábor Móricz 8.46%
KAPTÁR cPlc. 5.77%

	2014	2015	2016
Voting rights represented on the AGM	42.54%	38.46%	39.76%

CIG PANNONIA SHARES

Share series	Nominal value (HUF/each)	Issued number of shares
Series „A”	40	63,283,203
of this treasury share	40	1,196,750
Series „B”	40	1,150,367
Series „C”	40	730,772

Series „A”: CIGPANNONIA shares, listed on Budapest Stock Exchange in the Prime market

Free float of A shares: 71%

POTENTIAL NUMBER OF SHARES

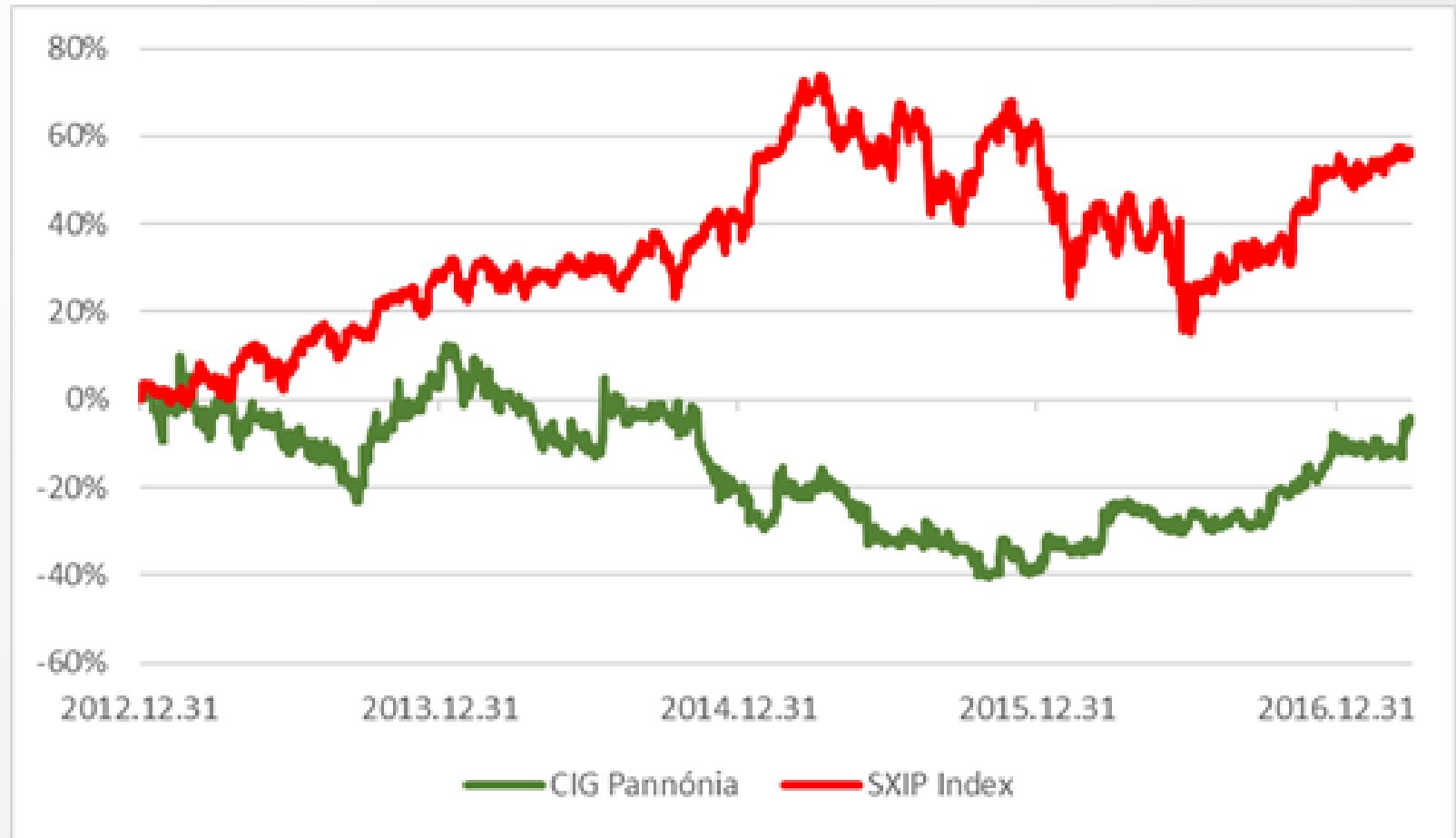
Potential number of shares after the transformation of category „B” and „C” shares depend on future share price.

Below example:

- Calculated on share price of HUF 220 / share (as of 31.03.2017)
- Amount of capital increase is such scenario:~ HUF 366 million

Share series	Nominal value (HUF/each)	Issued number of shares
Series „A”	40	74,302,718
of this treasury share	40	1,196,750

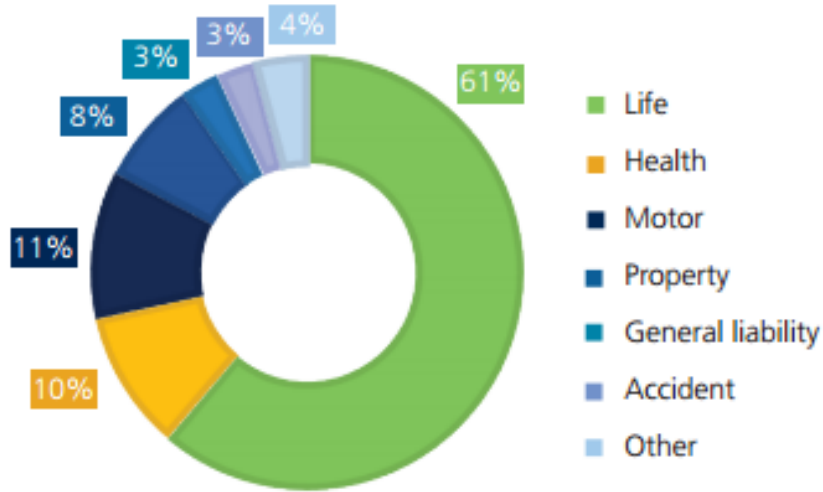
CIG PANNONIA SHARE'S RELATIVE PERFORMANCE TO SXIP



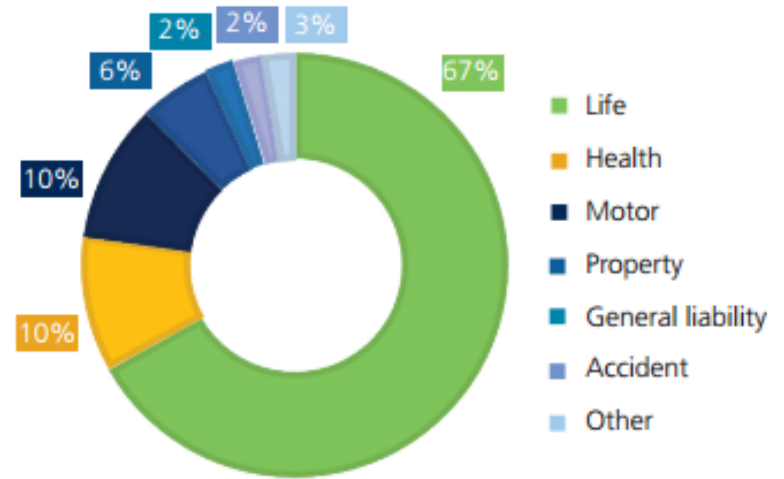
INSURANCE MARKET KEY FACTS

EUROPEAN INSURANCE MARKET 2015

Gross written premiums — 2015



Claims and benefits paid — 2015



GWP ↑ by 1.3% (€ 1,200 bn)

Life premiums ↑ by 1.2% (€ 730 bn)

Non-life premiums ↑ by 1.1% (€ 343 bn)

Insurance penetration (GWP/GDP) ↓ by 0.02 percentage points to **7.4%**

An **average of € 2,010 per capita** was spent on insurance in Europe in 2015, compared to € 1,933 a year earlier.

Life insurance density € 1,223

Non-life insurance density (all business lines combined) € 574.

THERE IS STILL A SIGNIFICANT POTENTIAL IN THE HUNGARIAN INSURANCE MARKET

GWP ↑ 2.52% to € 2.8 bn

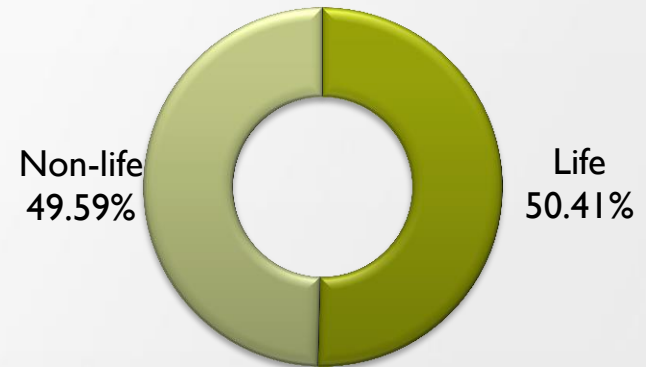
Average per capita ↑ to € 281

Life premiums ↓ 2.6% to € 1.424 bn in 2015

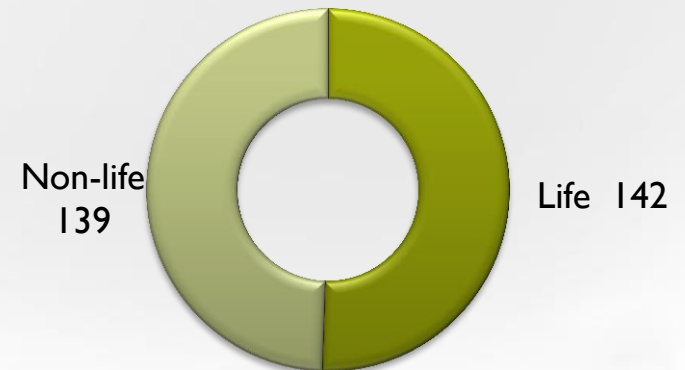
Non-life premiums ↑ 8.3% to € 1.387 bn

Insurance penetration 2.6%

Total Hungarian GWP 2015

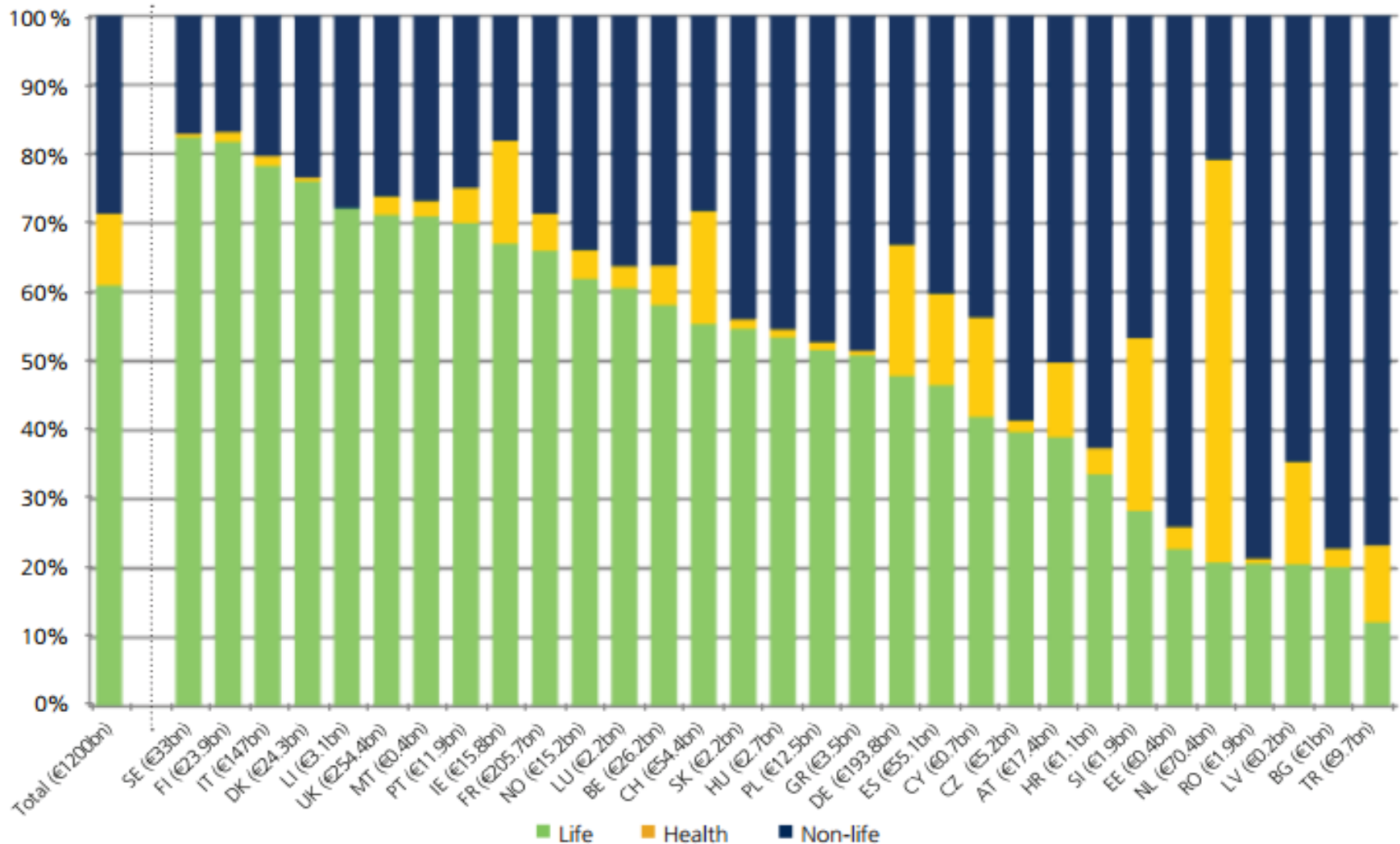


Average premium per capita 2015



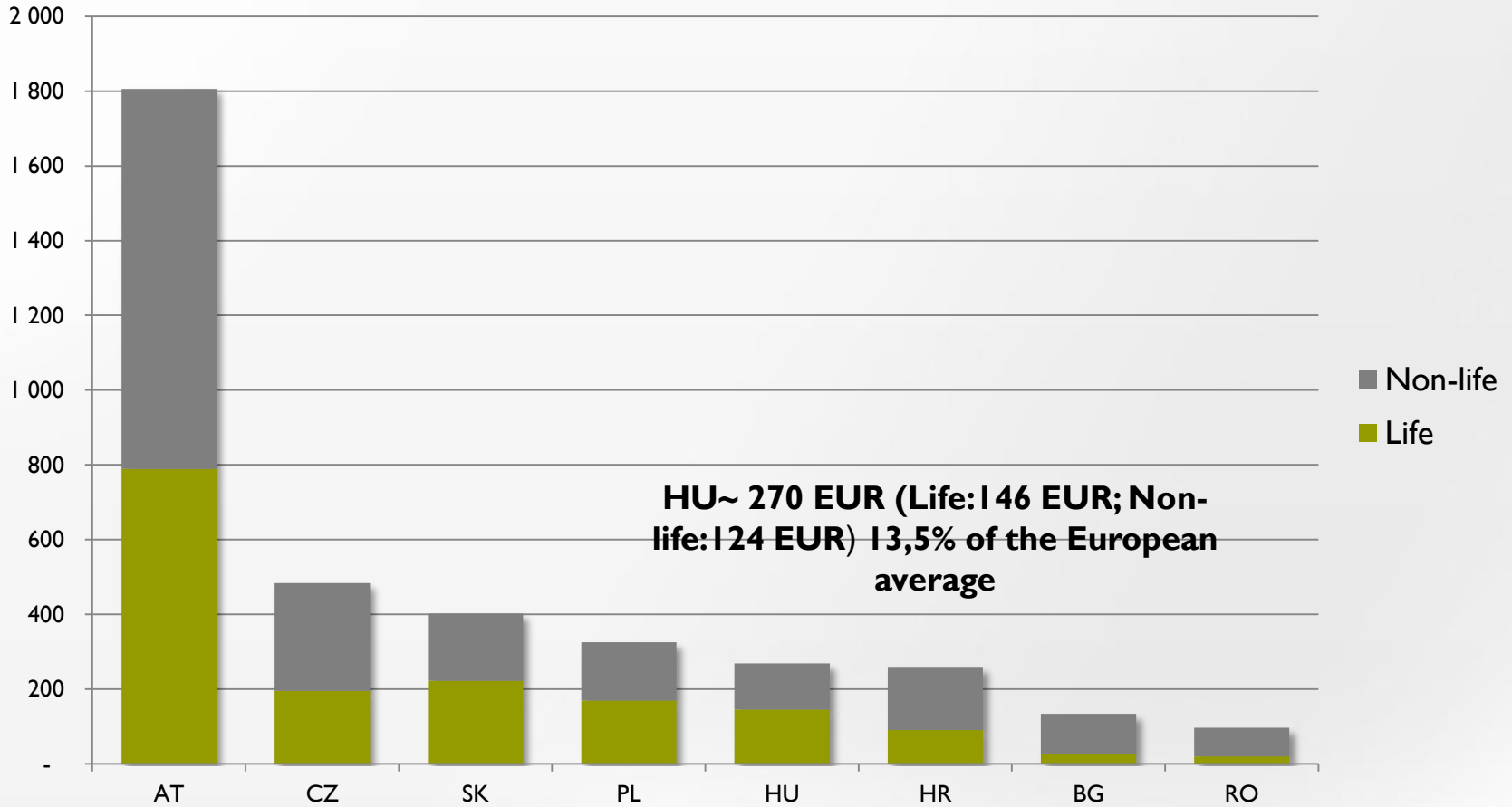
TOTAL PREMIUMS OF EUROPEAN COUNTRIES IN 2015

data in bn EUR



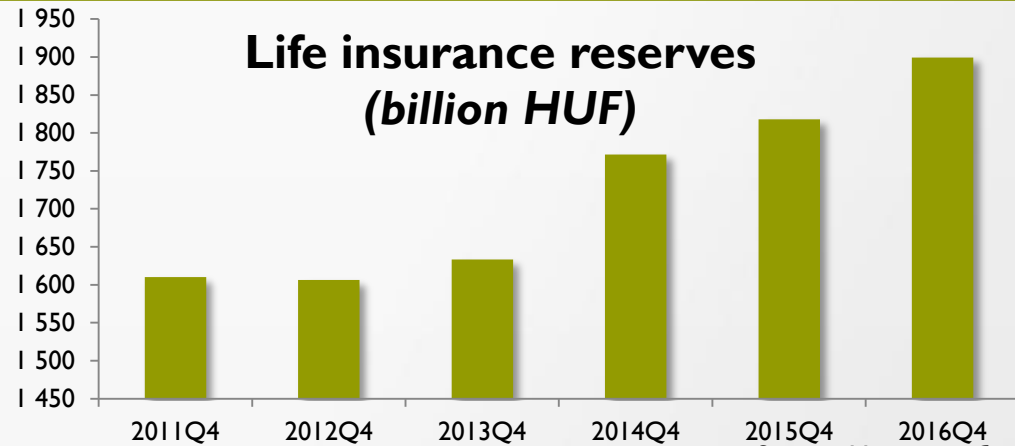
ANNUAL PREMIUMS PER CAPITA (INSURANCE DENSITY) 2015

data in EUR

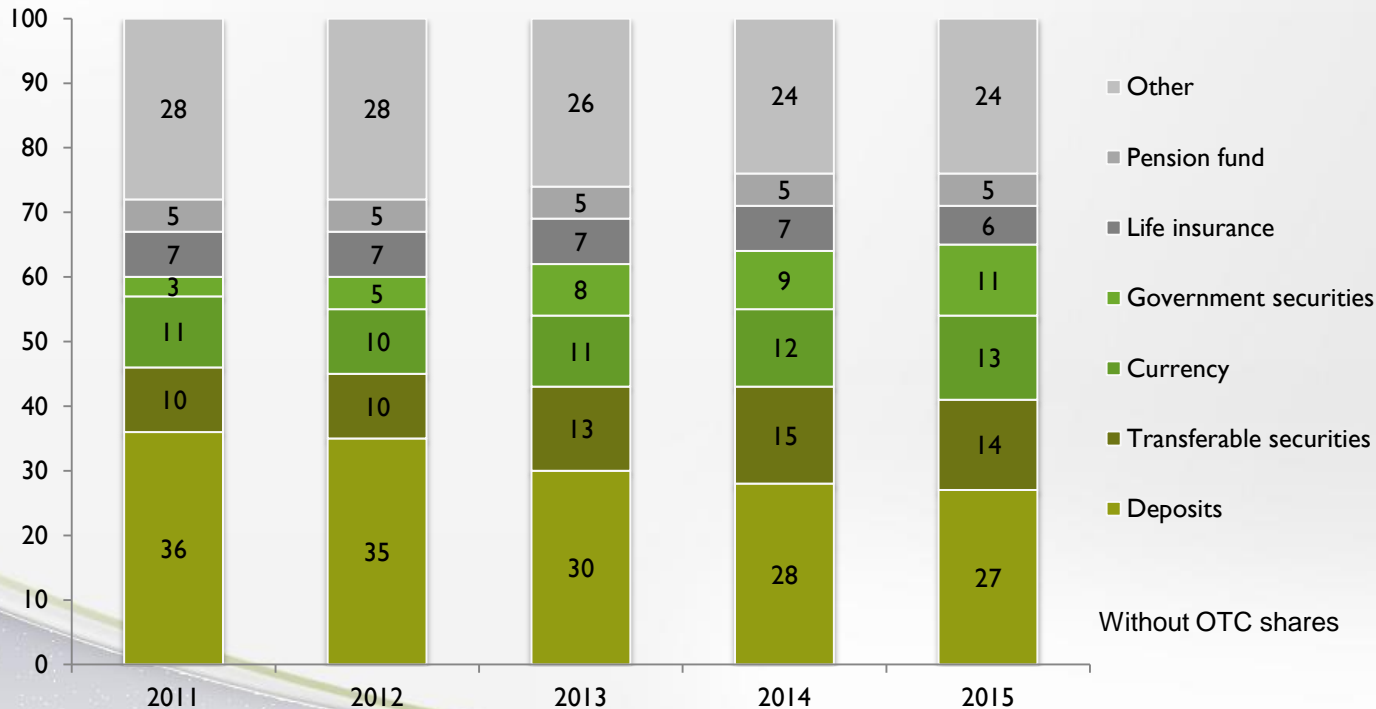


Source: Insurance Europe

FINANCIAL ASSETS OF THE HUNGARIAN HOUSEHOLDS – POSITION OF LIFE INSURANCES



Source.: Hungarian Central Bank



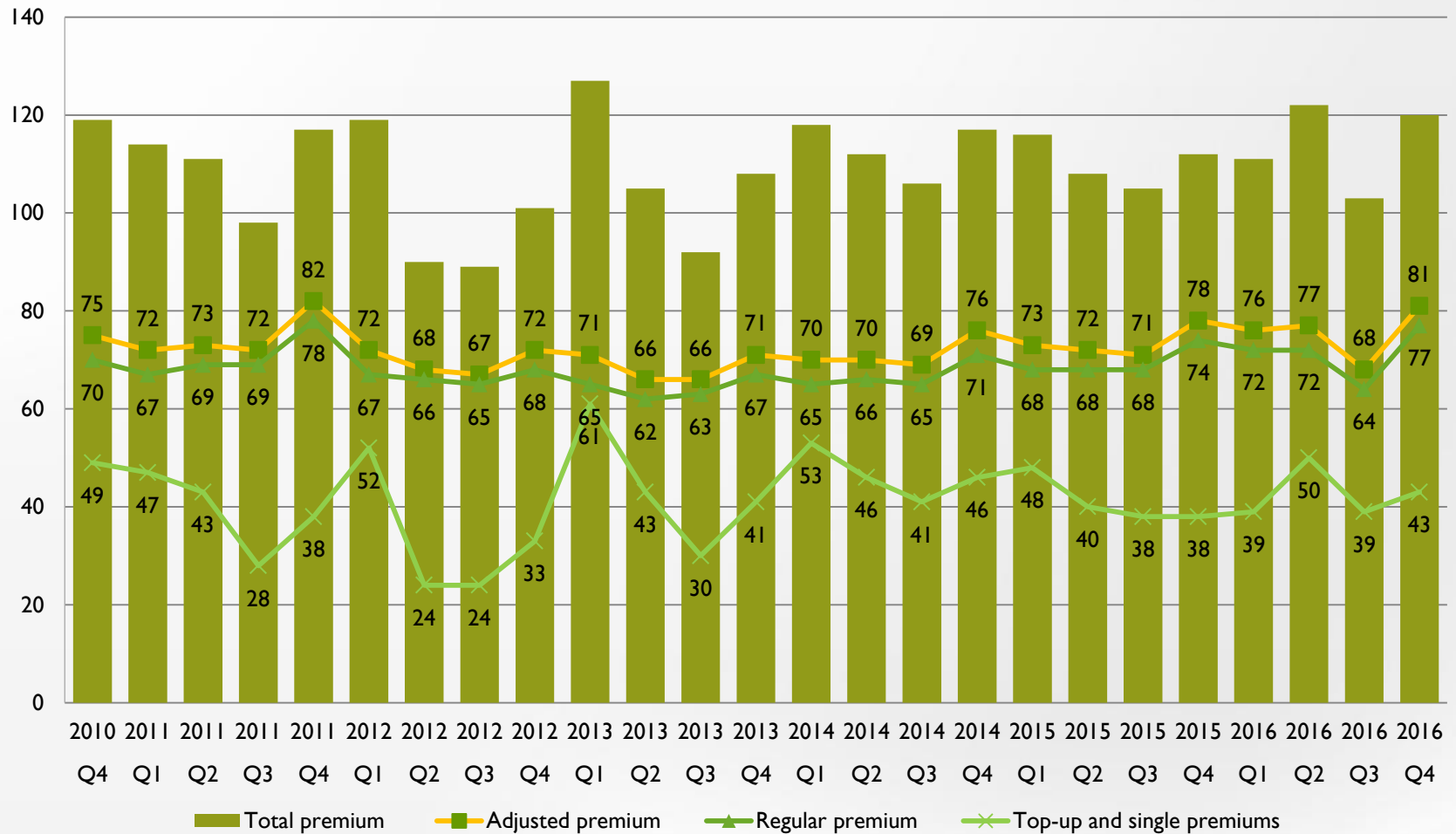
Without OTC shares

Source.: Hungarian Central Bank

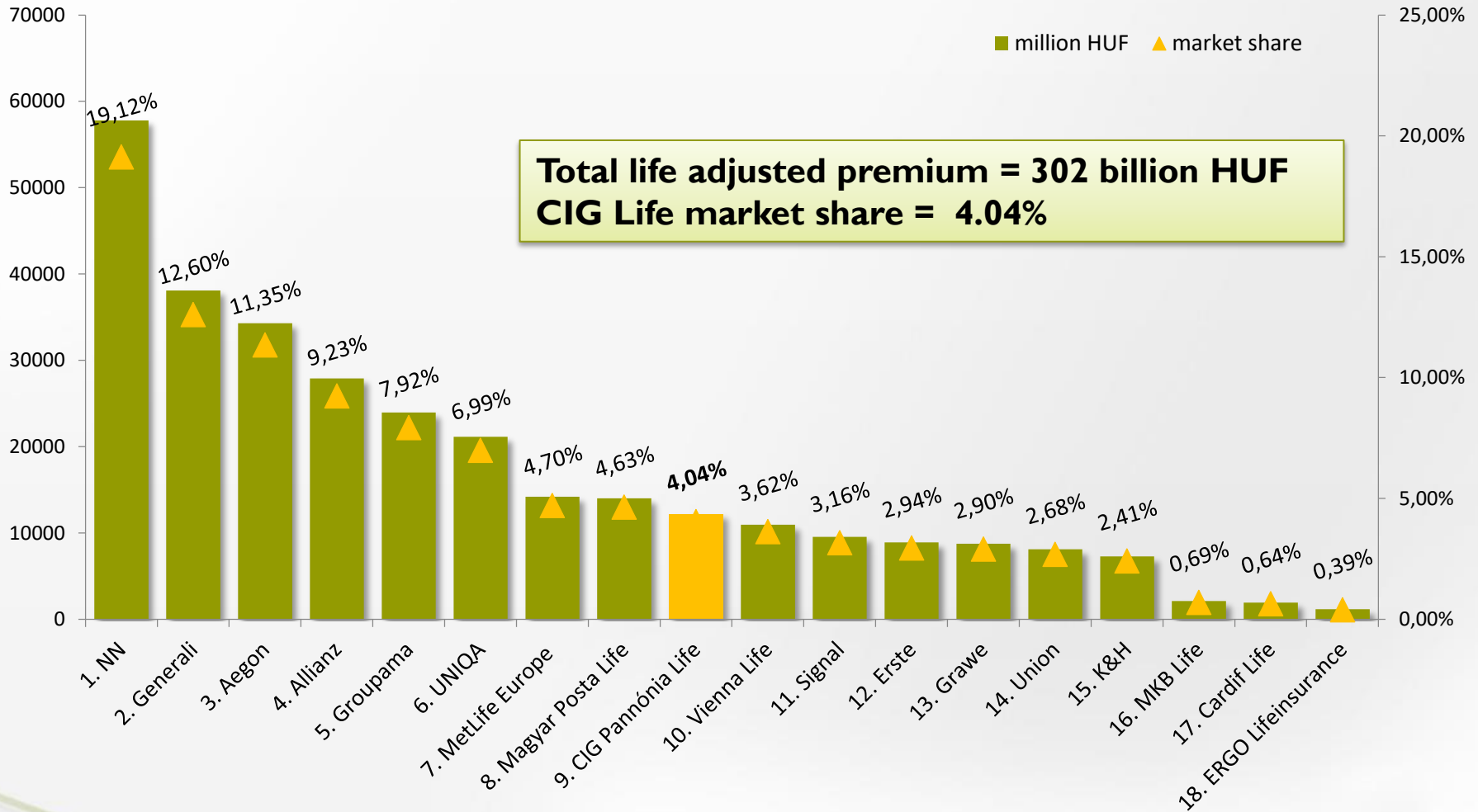
HUNGARIAN INSURANCE MARKET – MABISZ DATA

TENDENCIES OF THE HUNGARIAN LIFE INSURANCE PREMIUM INCOMES 2016Q4

Total premium, data in billion HUF

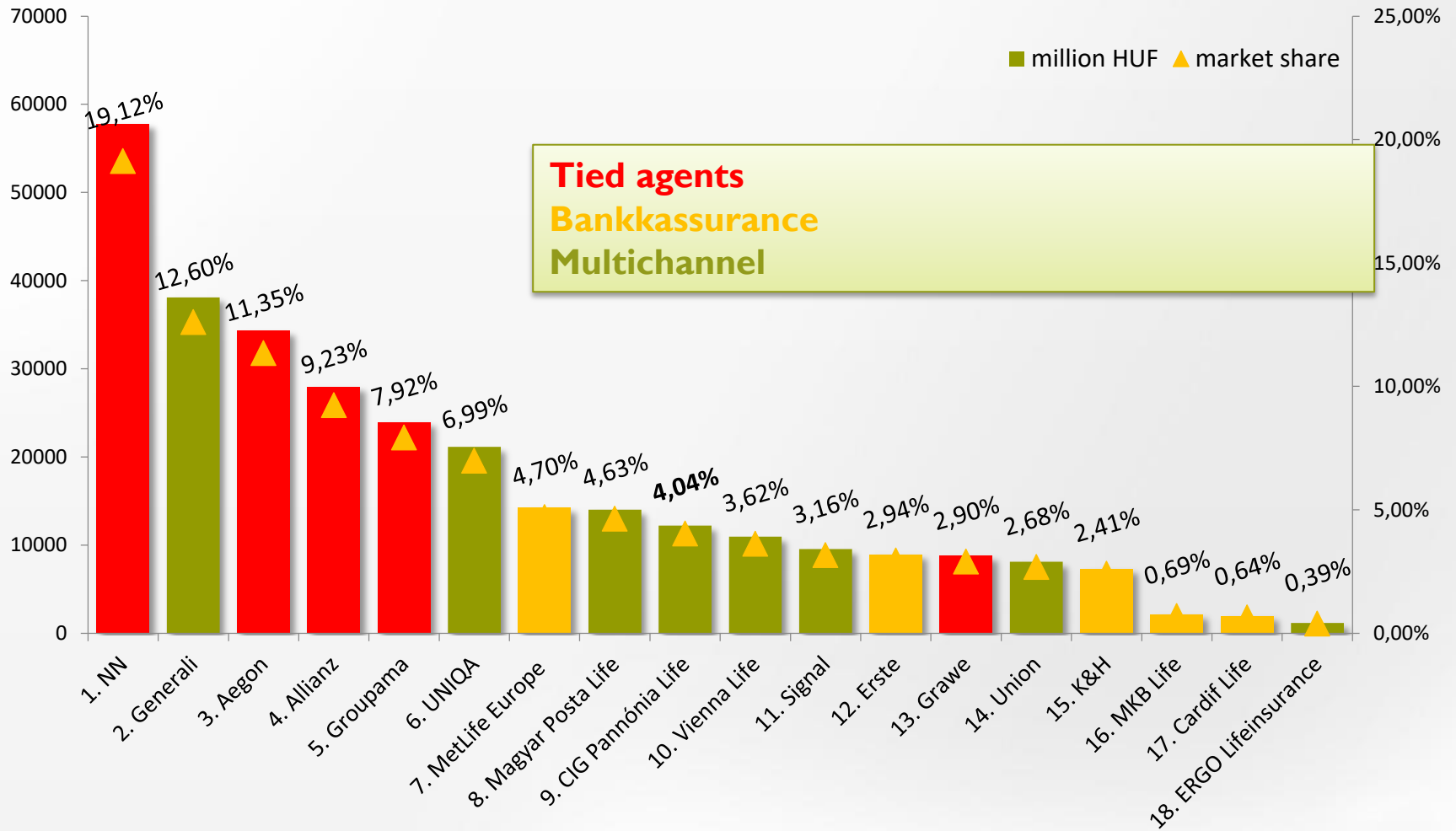


RANKING OF THE HUNGARIAN COMPETITORS REGARDING ADJUSTED LIFE PREMIUM IN 2016Q4



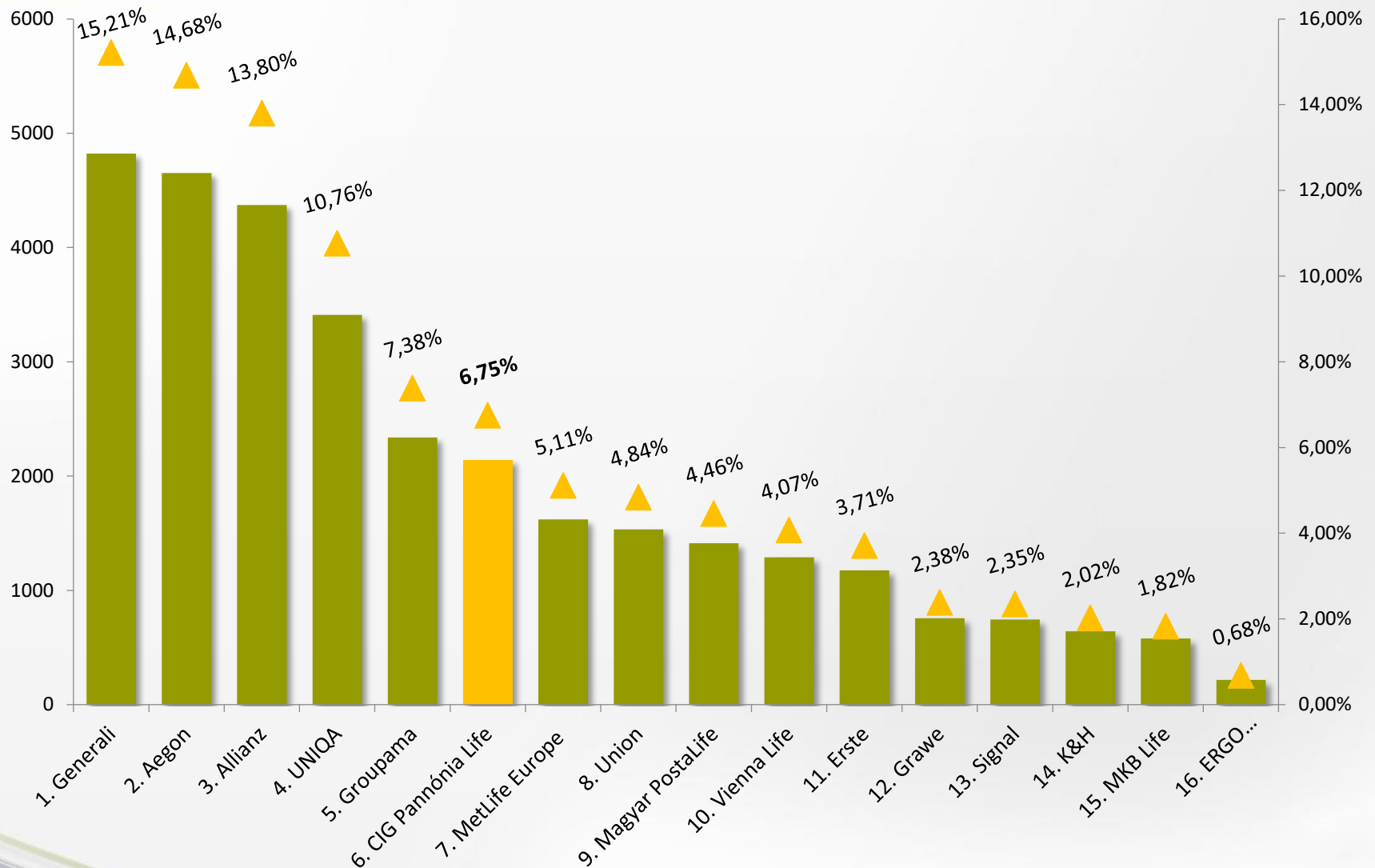
Source: MABISZ

RANKING OF THE HUNGARIAN COMPETITORS REGARDING ADJUSTED LIFE PREMIUM IN 2016Q4



Source: MABISZ

RANKING IN PENSION SEGMENT –ADJUSTED PENSION PREMIUMS IN 2016Q4

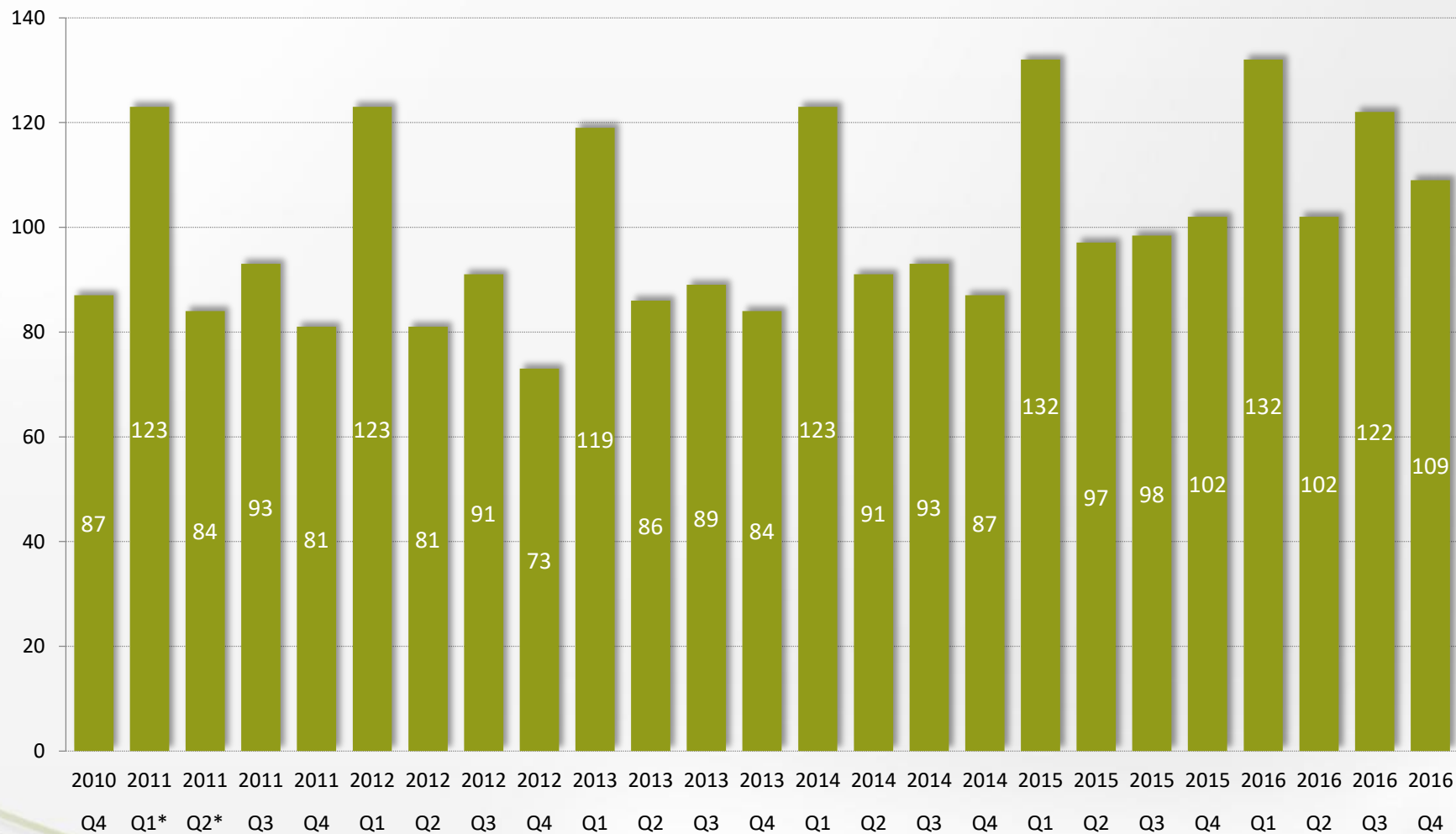


Without data regarding to NN

Source: MABISZ

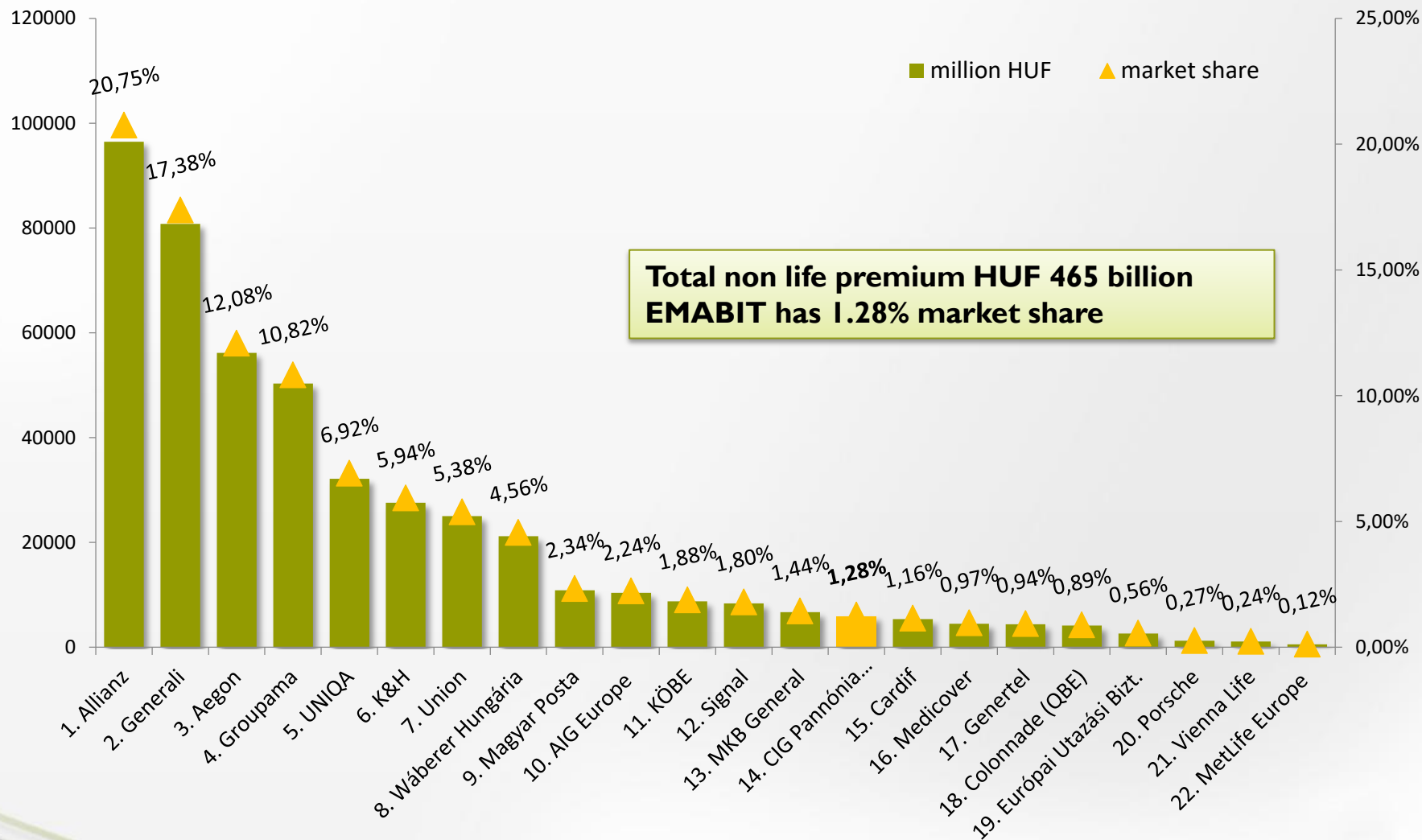
TENDENCIES OF THE HUNGARIAN NON-LIFE INSURANCE PREMIUM INCOMES

Total premium, data in billion HUF



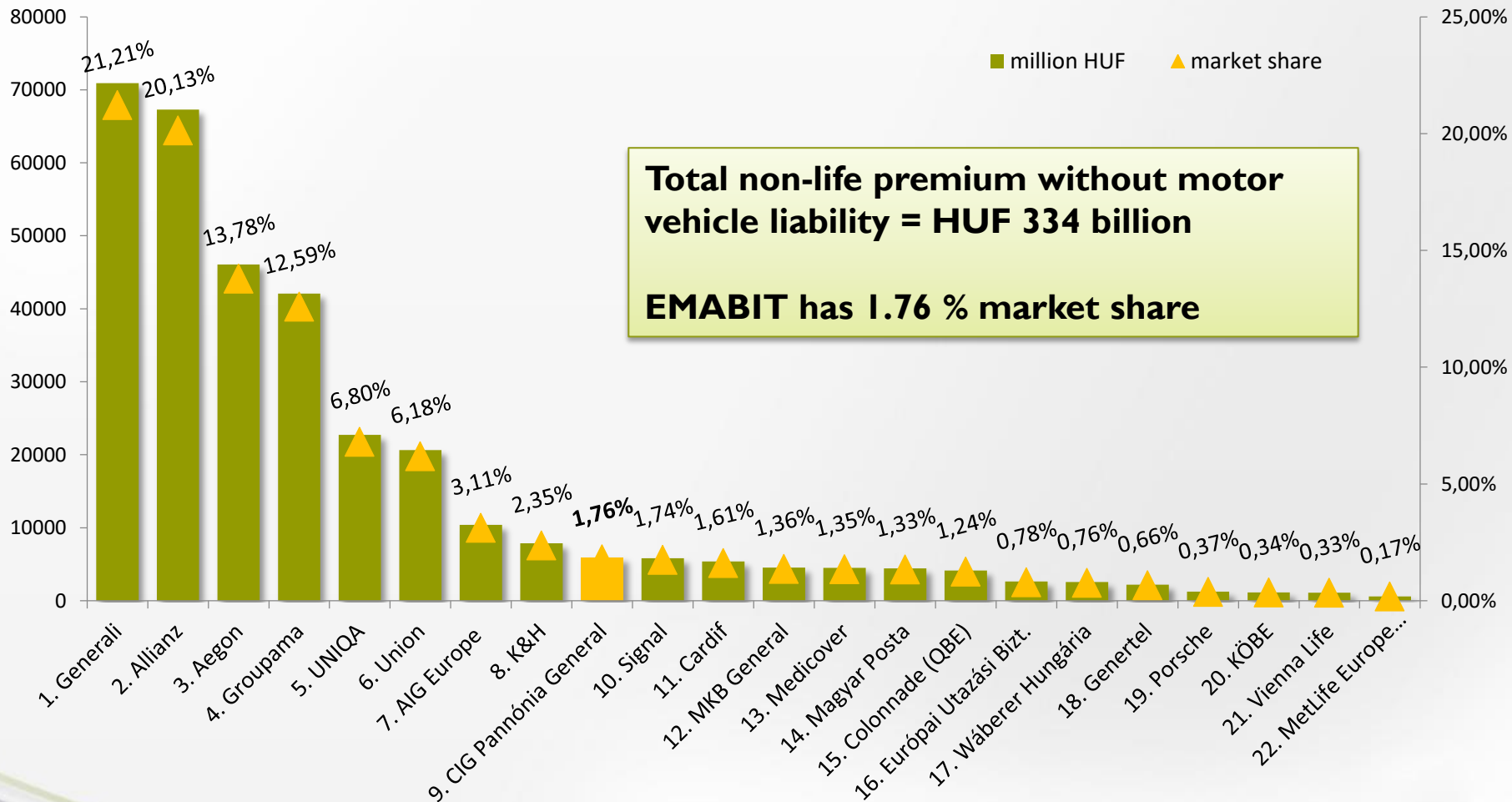
Source: MABISZ

RANKING BY NON-LIFE INSURANCE PREMIUMS IN 2016Q4



NON-LIFE INSURANCE PREMIUMS WITHOUT MOTOR VEHICLE LIABILITY IN 2016Q4

data in million HUF



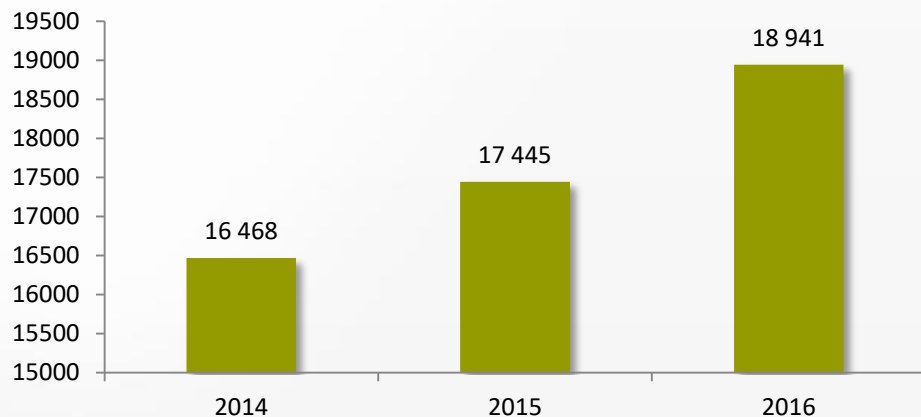
Source: MABISZ

FINANCIAL RESULTS

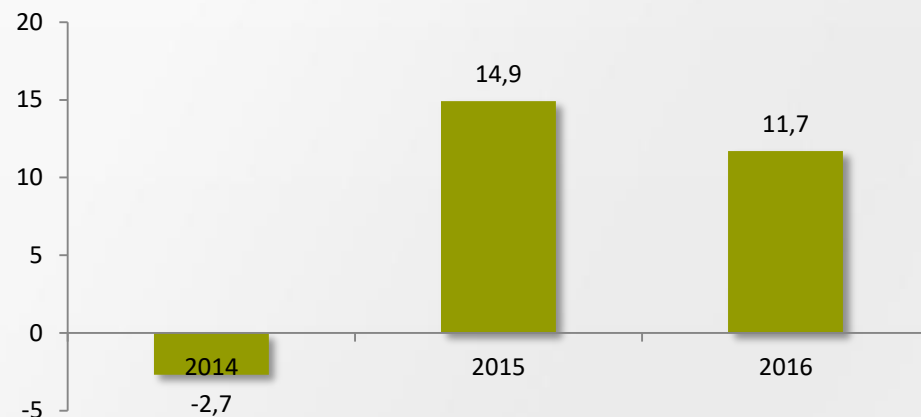


CONSOLIDATED KEY FIGURES IFRS

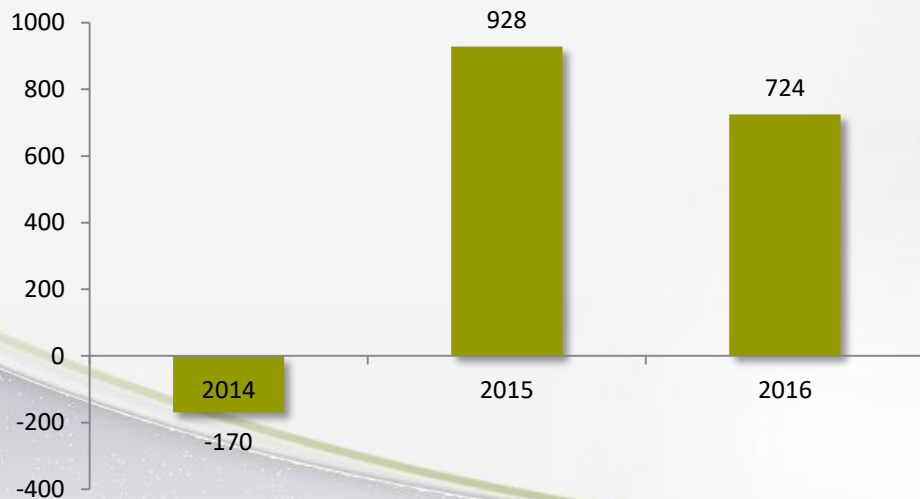
GWP
data in million HUF



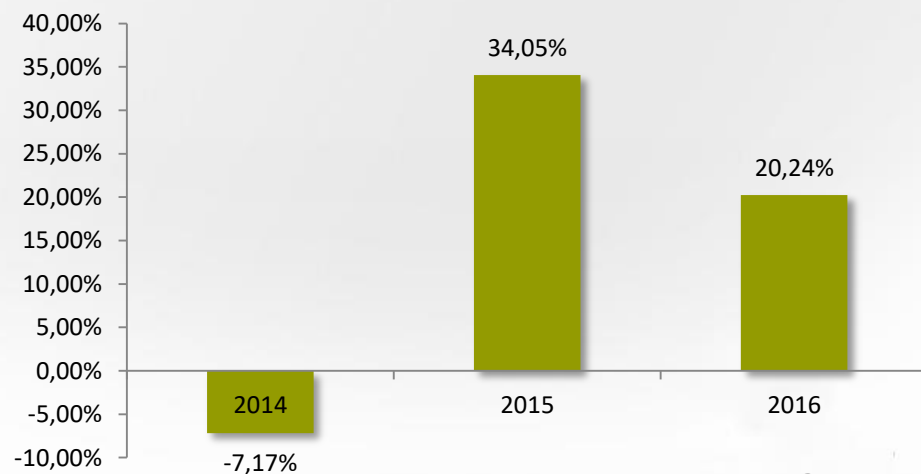
EPS
data in HUF



PAT
data in million HUF



ROE





PANNÓNIA

KEY FIGURES OF LIFE BUSINESS LINE- HAS

million HUF	2012	2013	2014	2015	2016
GWP	22 522	16 715	14 420	14 643	13 535
Administration cost	2 609	1 564	1 165	1 085	1 020
Profit after tax	- 2 168	528	204	688	1 065

Data in thousand euros according to Hungarian accounting law

Product portfolio:

- Unit-linked;
- Term;
- Funeral insurance;
- Endowment;
- Term fix;
- Riders;
- Health insurance.

- Dynamic growth, stable market position
- Reorganized company structure and expense level in time
- Break-even in Q2 2013 in spite of the challenging economic environment



KEY FIGURES OF LIFE BUSINESS LINE- HAS

Indicators	2015	2016
Profitability		
Profit after tax / Earned premiums	5,8%	9,5%
Technical result / Earned premiums	7,6%	8,5%
Capital adequacy		
Equity / Share capital	205,6%	246,5%
Reserve coverage		
Investments / Reserves (without unit-linked)	247,4%	212,5%
Liquidity ratio		
Liquid assets / Current liabilities	209,9%	407,3%
Sales charge ratio		
Acquisition costs / Gross premium	14,8%	16,1%
Administration cost ratio		
Administration costs / Gross premium	7,4%	7,5%



KEY FIGURES OF NON LIFE BUSINESS LINE-HAS

million HUF	2012	2013	2014	2015	2016
GWP	2 923	5 075	2 496	3 661	5 934
Administration cost	531	486	413	349	370
Profit /loss	-826	-761	-266	87	203

Product portfolio:

- Property & liabilities;
- Car insurance;
- Transportation
- Extended guarantee
- Suretyship-related insurance
- Group health & accident

Data in thousand euros according to the Hungarian accounting law

- Radical change in business strategy from 2014
- Step back from retail segment, focus on the corporate market
- Active operation in the SME sector
- Launch of new products mainly in niche markets,
- Intensively developed cross border activity in the selected niches

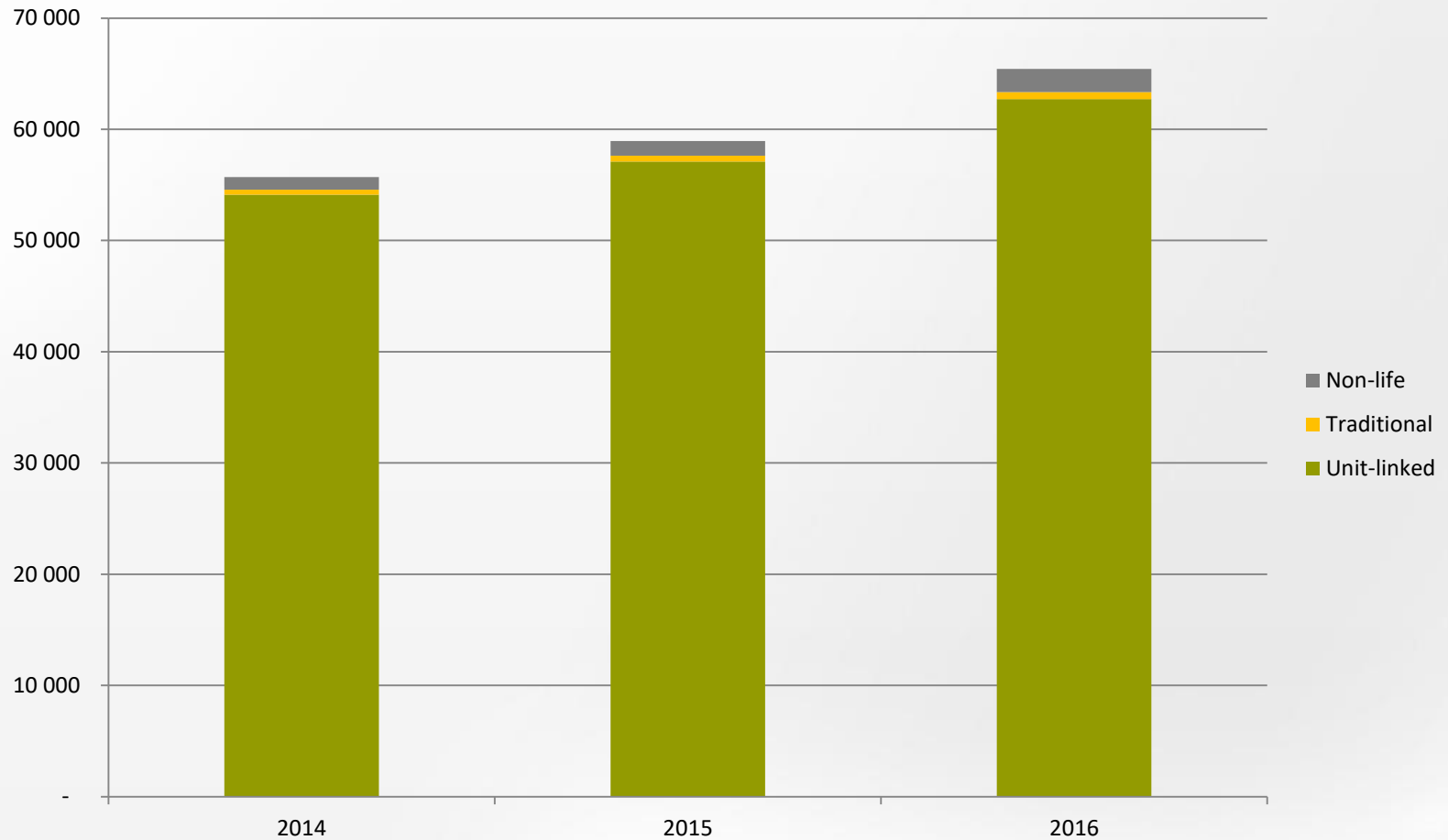


KEY FIGURES OF NON-LIFE BUSINESS LINE- HAS

Indicators	2015	2016
Profitability		
Profit after tax / Earned premiums	6%	9%
Technical result II/ Earned premiums	9%	9%
Technical result I/ Earned premiums	35%	25%
Capital adequacy		
Equity / Share capital	143%	163%
Reserve coverage		
Investments / Reserves	168%	109%
Liquidity ratio		
Liquid assets / Current liabilities	90%	127%
Sales charge ratio		
Acquisition costs / Gross premium	37%	39%
Administration cost ratio		
Administration costs / Gross premium	12%	8%

TECHNICAL RESERVES – LIFE AND NON-LIFE

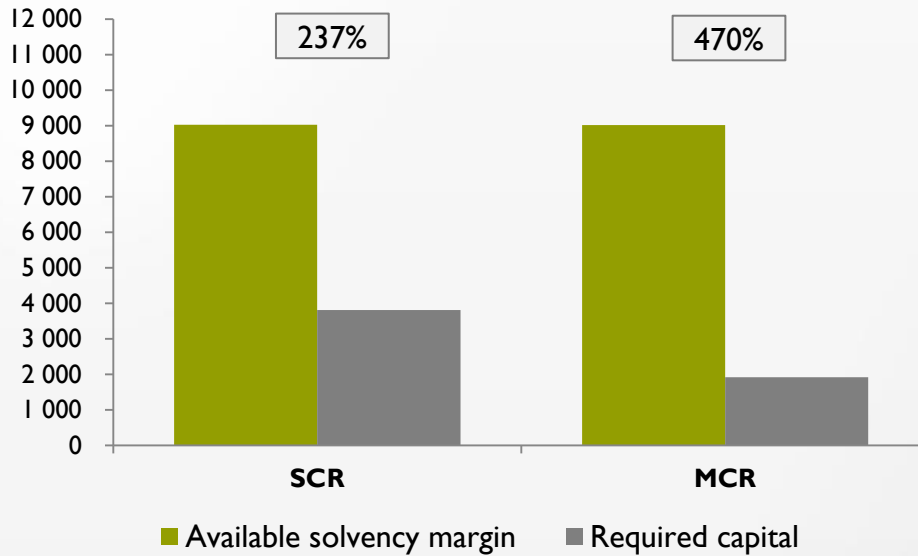
data in million HUF



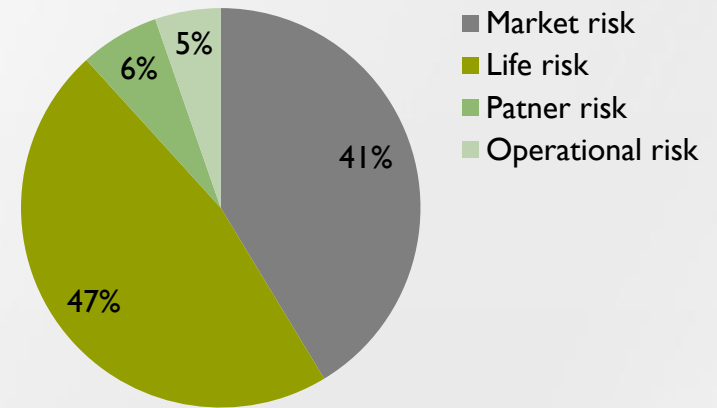


SOLVENCY II RATIO AND RISK PROFILE (LIFE) – 2016

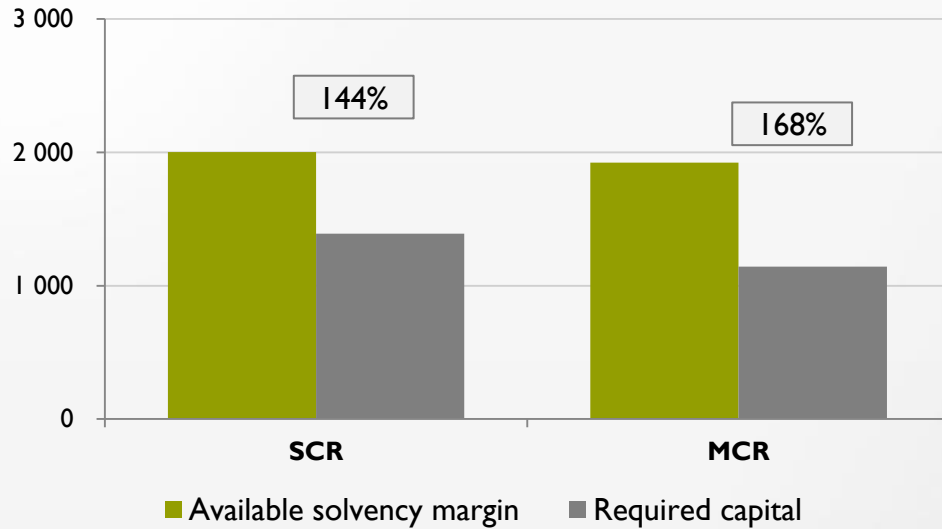
SII ratio–million HUF



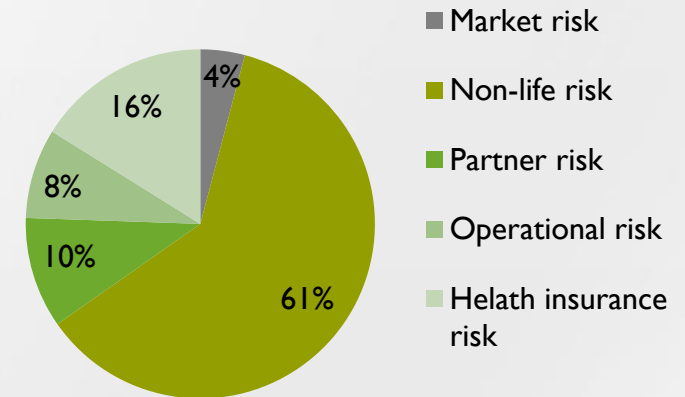
Solvency capital requirement allocation - according to risk modules



SII ratio–million HUF



Solvency capital requirement allocation - according to risk modules



thousand HUF	2012	2013	2014	2015	2016
Net income from sales	477 910	639 156	755 999	1 119 187	1 043 723
Operating cost	357 494	455 611	447 639	473 007	504 849
Profit after tax	127 707	193 860	313 654	579 847	483 676

Manages the investments of

- the Group,
- the Partnership
- and third party mandates.

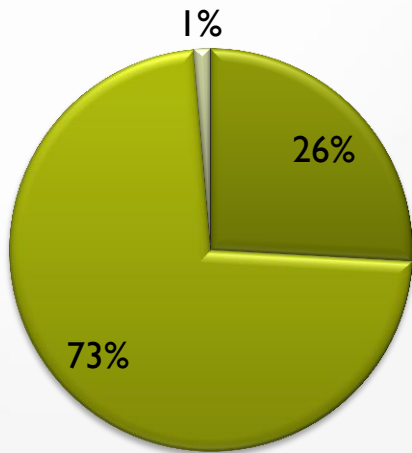
2013: Asset Management license

In 2016 gross HUF 186 billion asset under management

BUSINESS OVERVIEW

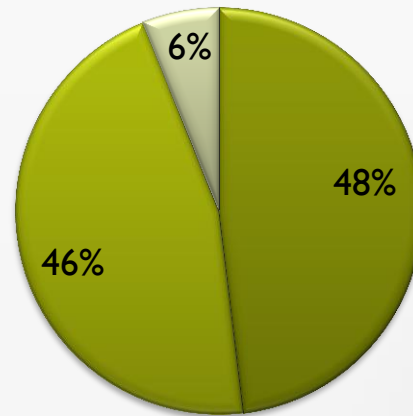
DISTRIBUTION MIX (LIFE)

2014



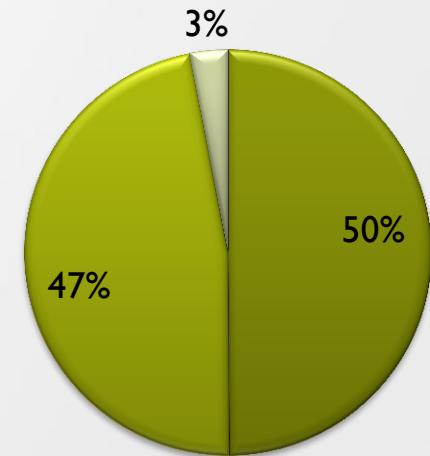
- Tied agents
- Independent brokers
- Other business development

2015



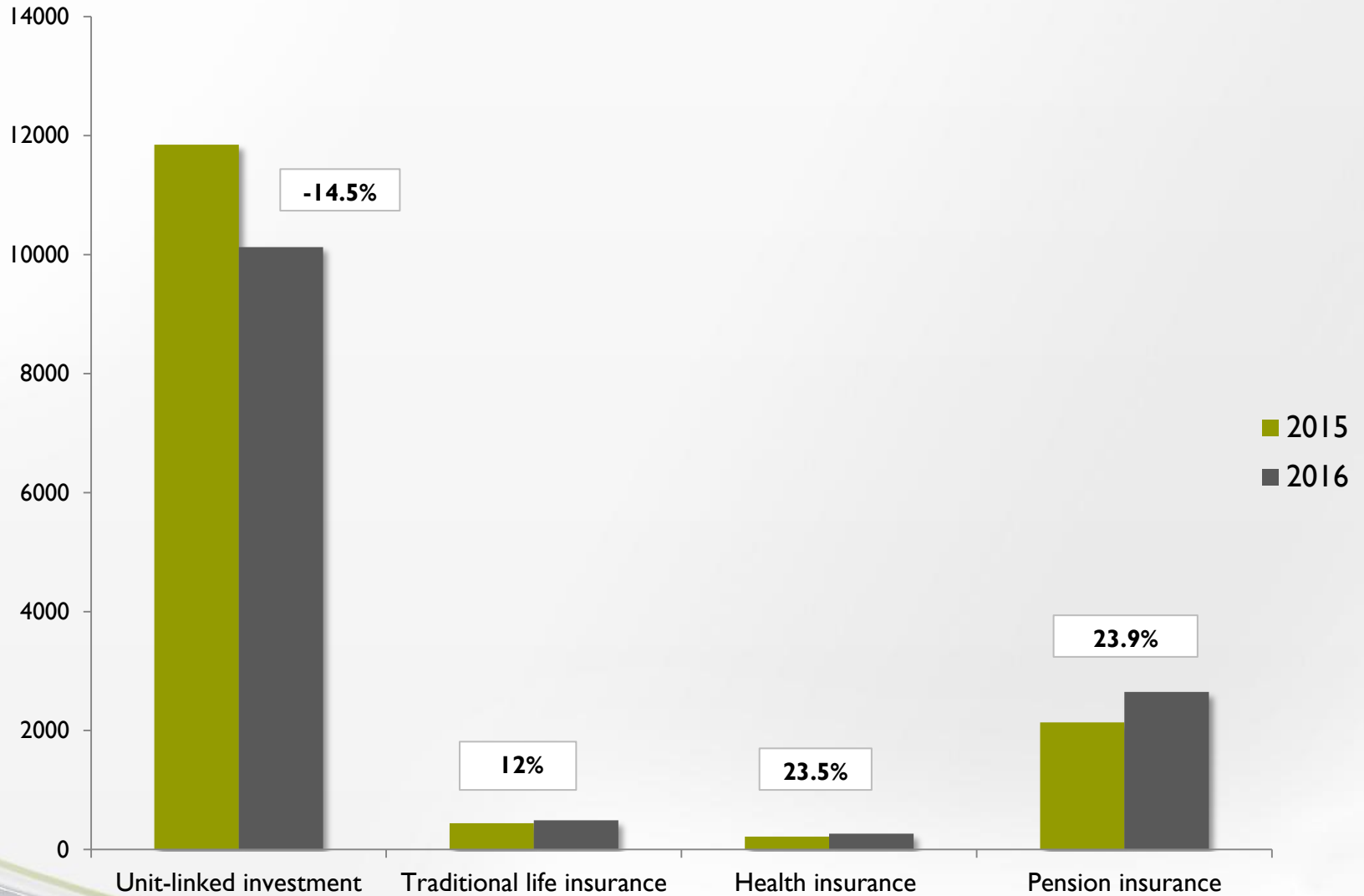
- Tied agents
- Independent brokers
- Other business development

2016

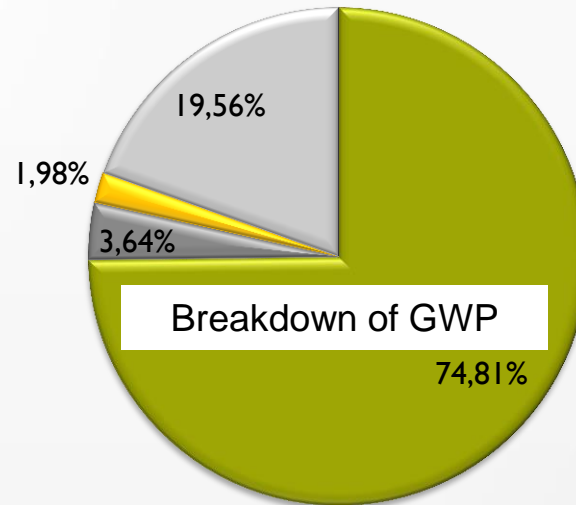


- Tied agents
- Independent brokers
- Other business development

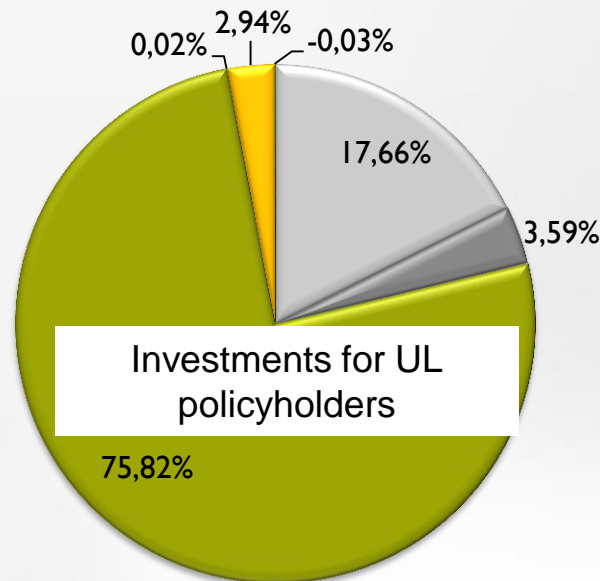
CHANGES IN LIFE GWP



SNAPSHOT ON THE LIFE INSURANCE PORTFOLIO

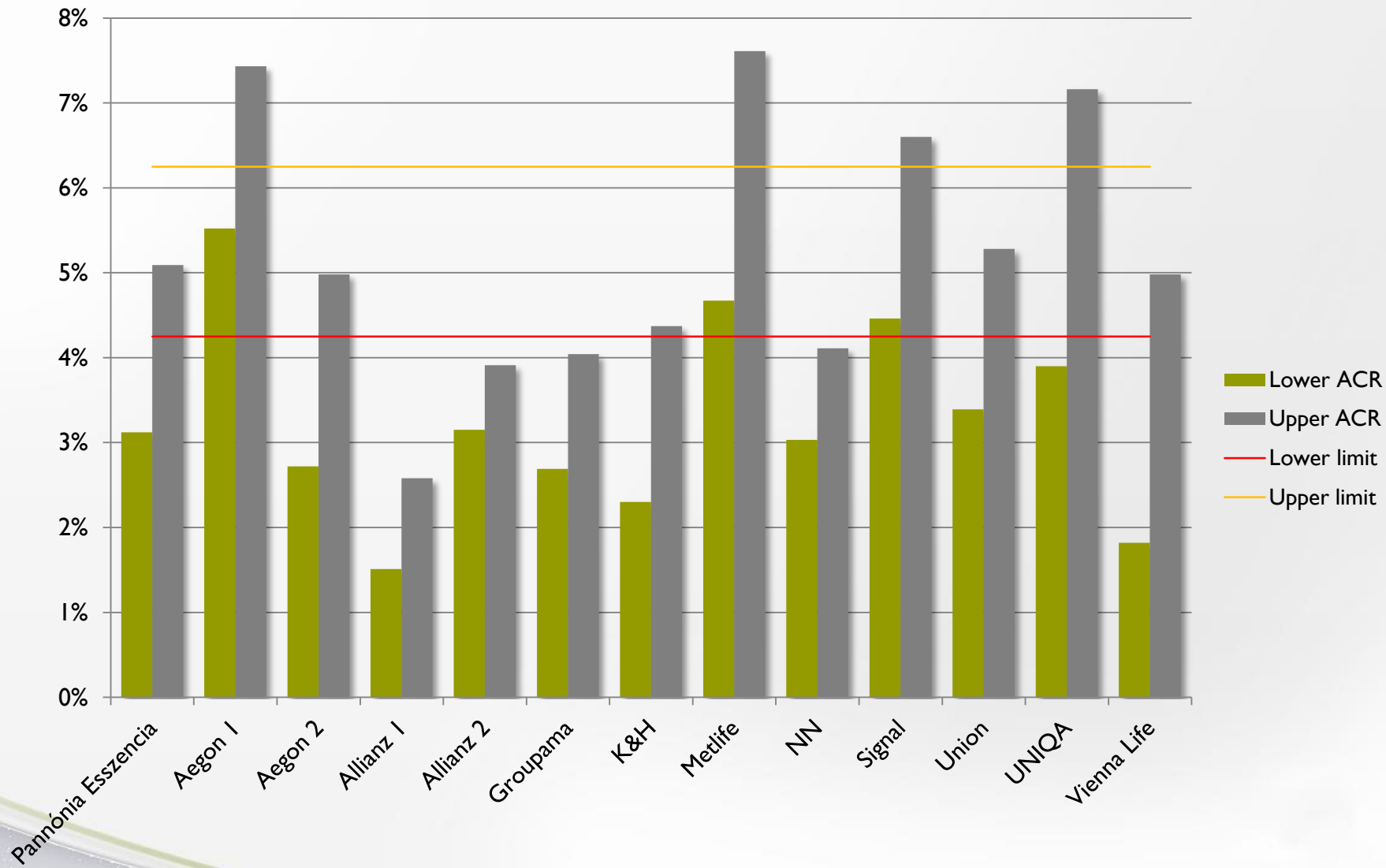


- Unit-linked investment
- Traditional life insurance
- Health insurance
- Pension insurance

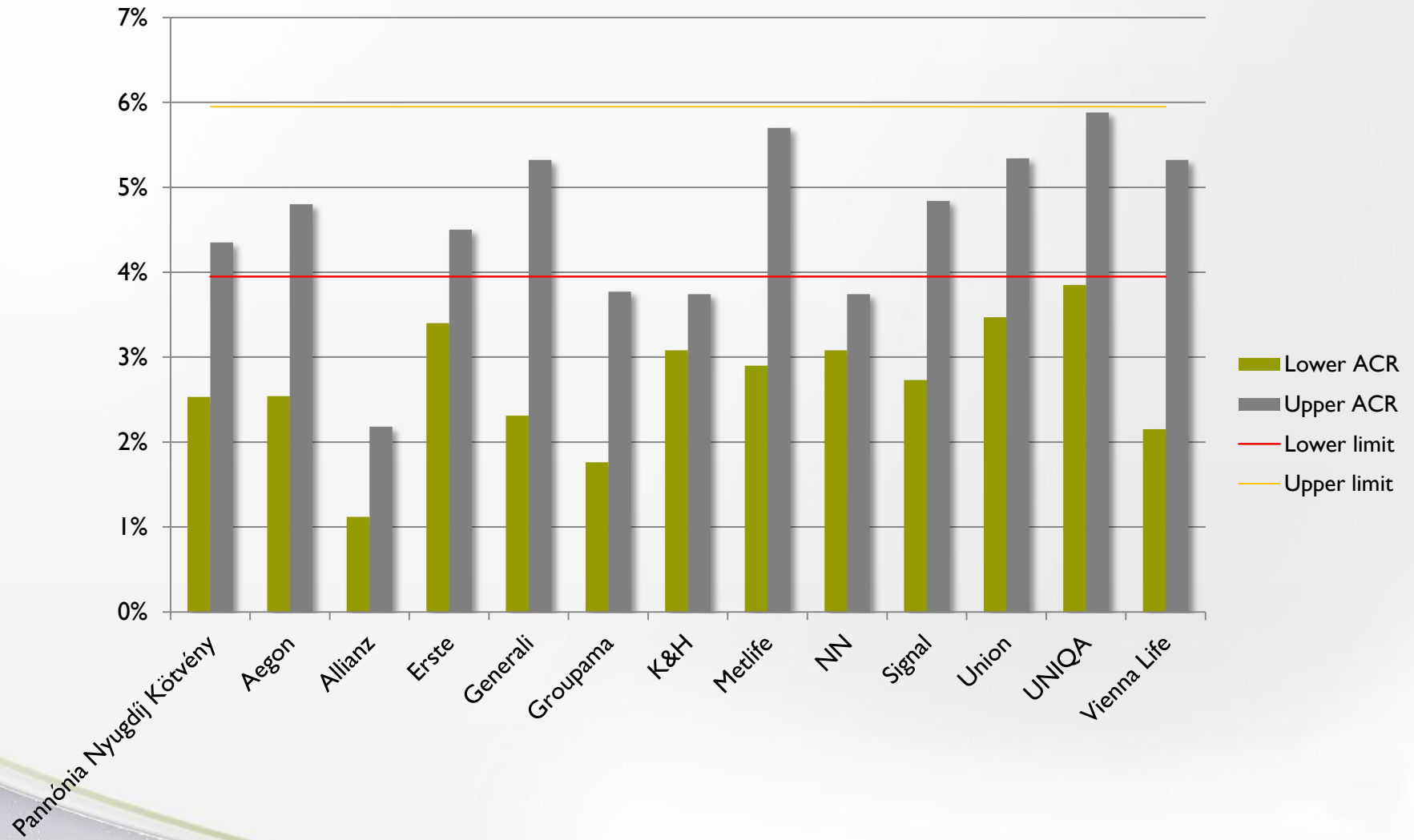


- Equities
- State bonds, discounted T-bills
- Investment funds
- Derivative instruments
- Cash, and cash equivalent
- Other investments

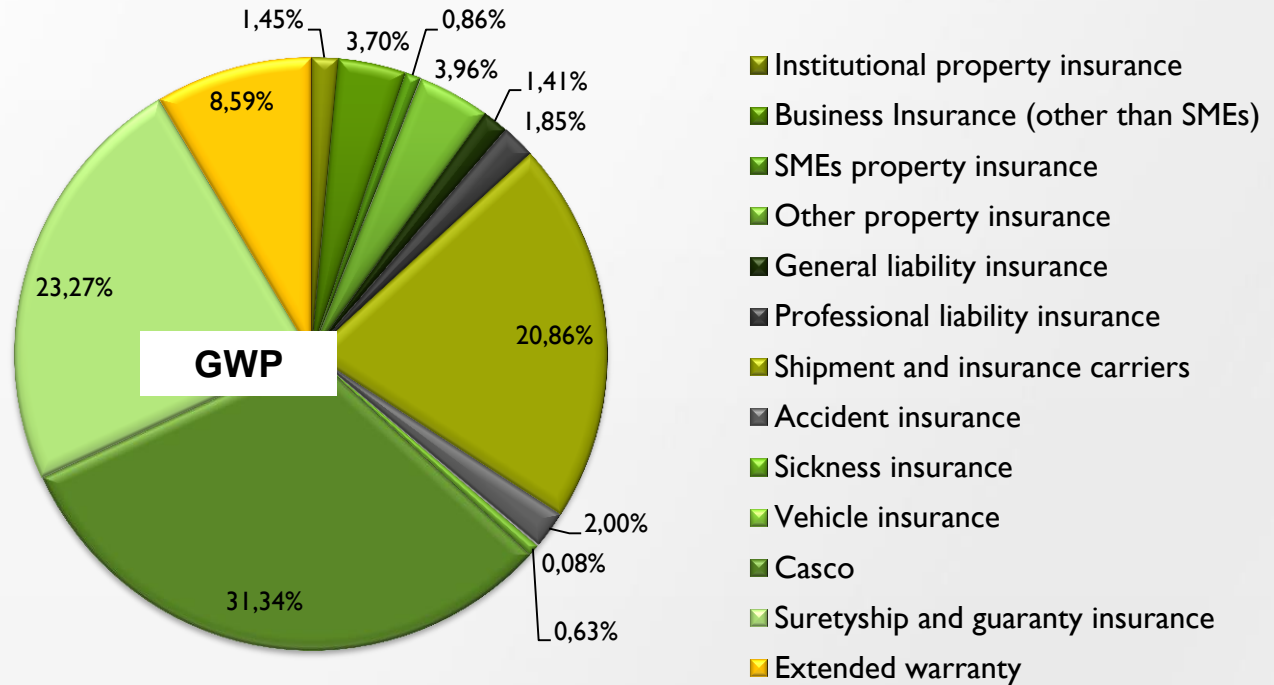
ANNUAL COST RATES OF THE PRODUCTS IN THE MARKET AT REGULAR UL (15 YEAR PERIOD)



ANNUAL COST RATES OF THE PRODUCTS IN THE MARKET AT REGULAR PENSION (15 YEAR PERIOD)



NON-LIFE INSURANCE PORTFOLIO



	2014	2015	2016
gross claim ratio	42%	39%	42%
gross operational expense ratio	18%	12%	8%
gross acquisition cost ratio	39%	36%	39%
gross combined ratio	99%	87%	88%

OUTLOOK



2017 OUTLOOK

- 15-20% organic growth on consolidated level
- Merge MKB Insurance companies into CIG Pannónia
- Transfer of the home insurance, condominium insurance and compulsory vehicle liability insurance portfolio of Pannónia General Insurance cPlc. to Aegon Hungary General Insurance cPlc. Building up the 3rd main distribution channel (bank assurance)
- 1st level of digitalization
- Working out the dividend policy

MID-TERM GOALS

- Impressive development in pension and health segments
- 50-100% growth in new business
- Seeking acquisition opportunities
- New solutions in the area of digitalization
- Reforming the product concept in order to achieve very high level of individualization
- New method for medical underwriting (point of sales uw)
- Further expansion in Europe with cross border activities (non life)

GENERAL STRATEGY

- To be smart and beauty focusing on profitable operation in advantageous niches
- To pay dividends continuously

**FOCUS PRODUCTS
(LIFE)**

Problems with the public healthcare system

Increasing number of patients are choosing private health care over public

→ **Health insurance
(treatment abroad)**

Challenges of ageing society

→ **Pension insurance**

**FOCUS PRODUCTS
(NON-LIFE)**

Exploiting the existing competences at transportation, bonds

More emphasis on client service quality

Satisfying tailor made client needs is more and more required

ANNEX

Company data according IFRS 31.12.2016.

Registered seat	Flórián square I 1033 Budapest Hungary
Company registration number	Cg.01-10-045857
Registered capital	2 531 million HUF
Balance sheet total	77 394 million HUF
Shareholder's equity	3 972 million HUF
Number of shares	65, 164, 342 pieces (63,283, 203 pieces listed on Budapest Stock Exchange)

Share series	Nominal value (HUF/each)	Issued number of shares	Total nominal value (HUF)	Total nominal value (EUR)
Series „A”	40	63,283,203	2,531,328,120	8,165,574
of this treasury share	40	1,196,750	47,870,000	154,418
Series „B”	40	1,150,367	46,014,680	148,434
Series „C”	40	730,772	29,230,880	94,293
Amount of share capital	-	-	2,606,573,680	8,408,302

Series „A”: CIGPANNONIA shares, listed on Budapest Stock Exchange



CIG Pannónia Life

- **13 535 million HUF** gross written premium
- **1 065 million HUF** profit after tax

CIG Pannónia Non-life

- **5 934million HUF** gross written premium
- **203 million HUF** profit after tax
- HUF

Pannónia CIG Fund Manager

- **181 billion HUF** asset under management
- **545 million HUF** profit before tax

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME IFRS

data in thousand HUF

	2016	2015
Gross written premium	18 941 022	17 444 851
Changes in unearned premiums reserve	-1 388 483	-546 593
Earned premiums, gross	17 552 539	16 898 258
Ceded reinsurance premiums	-1 799 723	-1 311 161
Earned premiums, net	15 752 816	15 587 097
Premium and commission income from investment contracts	104 501	146 702
Investment income	4 141 809	655 709
Share of the profit of associates and joint ventures accounted for using the equity method	222 368	250 471
Other operating income	942 345	878 313
Other income	5 411 023	1 931 195
Total income	21 163 839	17 518 292
Claim payments and benefits, claim settlement costs	-7 898 470	-8 069 622
Net changes in value of the life technical reserves and unit-linked life insurance reserves	-5 734 264	-2 363 004
Investment expenses	-613 105	-688 636
Change in the fair value of liabilities relating to investment contracts	-90 051	19 951
Changes in fair value of assets and liabilities relating to embedded derivatives	-161 683	138 418
Investment expenses, changes in reserves and benefits, net	-14 497 573	-10 962 893
Fees, commissions and other acquisition costs	-4 038 711	-3 775 379
Other operating costs	-1 755 286	-1 832 823
Operating costs	-5 793 997	-5 608 202

Profit/Loss before taxation	872 269	947 197
Tax income/expenses	-142 254	-122 866
Deferred tax income/expenses	-6 033	103 614
Profit/Loss after taxation	723 982	927 945
Comprehensive income, wouldn't be reclassified to profit or loss in the future	0	0
Comprehensive income, would be reclassified to profit or loss in the future	64 076	-12 653
Other comprehensive income	64 076	-12 653
Total comprehensive income	788 058	915 292

CONSOLIDATED STATEMENT OF FINANCIAL POSITION IFRS

data in thousand HUF

ASSETS	31.12.2016.	31.12.2015.
Intangible Assets	840 081	852 006
Property, plant and equipment	39 080	50 361
Deferred tax asset	339 998	346 031
Deferred acquisition costs	1 503 271	995 493
Reinsurer's share of technical reserves	2 313 120	1 292 317
Investments in jointly controlled companies	297 979	326 081
Available-for-sale financial assets	5 952 201	6 114 512
Investments for policyholders of unit-linked life insurance policies	58 917 687	53 582 434
Financial assets – investment contracts	1 399 050	1 311 539
Financial assets – embedded derivatives	514 637	676 320
Receivables from insurance policies and other receivables	3 533 144	2 615 956
Other assets and prepayments	137 046	108 498
Cash and cash equivalents	1 606 216	1 087 681
Total Assets	77 393 510	69 359 229

CONSOLIDATED STATEMENT OF FINANCIAL POSITION IFRS

data in thousand HUF

LIABILITIES	31.12.2016.	31.12.2015.
Technical reserves	7 280 999	5 259 993
Technical reserves for policyholders of unit-linked life insurance policies	58 917 687	53 582 434
Investment contracts	1 399 050	1 311 539
Liabilities from the issue of interest-bearing shares	2 460 088	2 312 283
Loans and financial reinsurance	1 269 695	1 863 130
Liabilities from insurance	1 311 676	1 038 997
Other liabilities and provisions	782 629	807 225
Total Liabilities	73 421 824	66 175 601
NET ASSETS	3 971 686	3 183 628
SHAREHOLDERS' EQUITY		
Share capital	2 531 328	2 531 328
Capital reserve	1 143 641	15 936 886
Other reserves	73 345	9 269
Retained earnings	223 372	-15 293 855
EQUITY ATTRIBUTABLE TO THE COMPANY'S SHAREHOLDERS	3 971 686	3 183 628
Non-controlling interest	0	0
TOTAL SHAREHOLDER'S EQUITY	3 971 686	3 183 628



SEGMENT INFORMATION 2016

Segment financial information 2016
(data in THUF)

ASSETS	2016 Q4					
	Life insurance segment	Non-life insurance segment	Other	Adjusting entries for calculations in the financial statements (IFRS - HAL)	Adjusting entries for calculations in the financial statements (consolidation)	Total
Intangible assets	746 166	80 051	-	13 864	-	840 081
Property, plant and equipment	36 230	2 850	-	-	-	39 080
Deferred tax assets	-	-	-	339 998	-	339 998
Deferred acquisition costs	312 147	1 193 151	-	- 2 027	-	1 503 271
Reinsurer's share of technical reserves	167 402	2 145 718	-	-	-	2 313 120
Subsidiaries	2 805 888	-	-	-	- 2 805 888	-
Investments in jointly controlled companies	78 383	-	-	219 596	-	297 979
Available-for-sale financial assets	3 557 269	2 279 371	-	115 561	-	5 952 201
Investments for policyholders of unit-linked life insurance policies	60 316 736	-	-	- 1 399 049	-	58 917 687
Financial assets - investment contracts	-	-	-	1 399 050	-	1 399 050
Financial assets - embedded derivatives	-	-	-	514 637	-	514 637
Receivables from insurance policies and other receivables	2 805 189	907 070	796	- 179 911	-	3 533 144
Other assets and prepayments	111 218	146 767	1 042	- 103 981	- 18 000	137 046
Cash and cash equivalents	1 228 613	373 106	4 497	-	-	1 606 216
Intercompany receivables	53 365	-	-	-	- 53 365	-
Total assets	72 218 606	7 128 084	6 335	917 738	- 2 877 253	77 393 510

Segment financial information 2016 (data in THUF)						
LIABILITIES				2016 Q4		Total
	Life insurance segment	Non-life insurance segment	Other	Adjusting entries for calculations in the financial statements (IFRS - HAL)	Adjusting entries for calculations in the financial statements (consolidation)	
Technical reserves	3 200 159	4 238 092	-	- 157 252	-	7 280 999
Technical reserves for policyholders of unit-linked insurance	60 316 736	-	-	- 1 399 049	-	58 917 687
Investment contracts	-	-	-	1 399 050	-	1 399 050
Liabilities from the issue of interest-bearing shares	-	-	-	2 460 088	-	2 460 088
Loans and financial reinsurance	1 269 695	-	-	-	-	1 269 695
Liabilities from insurance	423 731	887 945	-	-	-	1 311 676
Intercompany liabilities	-	53 365	12	-	- 53 376	0
Other liabilities and provisions	833 789	273 063	2 222	- 333 142	6 697	782 629
Total liabilities	66 044 110	5 452 465	2 234	1 969 695	- 46 680	73 421 824
NET ASSETS	6 174 496	1 675 619	4 101	- 1 051 957	- 2 830 573	3 971 686
SHAREHOLDERS' EQUITY						
Registered capital	2 606 574	1 030 000	3 000	- 75 246	- 1 033 000	2 531 328
Capital reserve	2 010 903	2 755 000	-	- 867 262	- 2 755 000	1 143 641
Other reserves	-	-	-	73 345	-	73 345
Profit reserve	1 557 019	- 2 109 381	1 101	- 182 794	957 427	223 372
Total shareholders' equity	6 174 496	1 675 619	4 100	- 1 051 957	- 2 830 573	3 971 686

Segment financial information 2016 (data in THUF)		2016 Q1-Q4				
COMPREHENSIVE INCOME STATEMENT	Life insurance segment	Non-life insurance segment	Other	Adjusting entries for calculations in the financial statements (IFRS - HAL)	Adjusting entries for calculations in the financial statements (consolidation)	Total
Gross written premium	13 535 462	5 934 015	-	- 441 626	- 86 829	18 941 022
Changes in unearned premiums reserve	- 13 523	- 1 374 960	-	-	-	- 1 388 483
Earned premiums, gross	13 521 939	4 559 055	-	- 441 626	- 86 829	17 552 539
Ceded reinsurance premiums	- 252 572	- 1 621 814	-	-	74 663	- 1 799 723
Earned premiums, net	13 269 367	2 937 241	-	- 441 626	- 12 166	15 752 816
Premium and commission income from investment contracts	-	-	-	104 501	-	104 501
Investment income	4 273 532	118 748	-	- 250 471	-	4 141 809
Share of the profit of associates and joint ventures accounted for using the equity method	-	-	-	222 368	-	222 368
Other operating income	956 033	31 459	25 829	-	- 70 976	942 345
Other income	5 229 565	150 207	25 829	76 398	- 70 976	5 411 023
Total income	18 498 932	3 087 448	25 829	- 365 228	- 83 142	21 163 839
Claim payments and benefits, and claim settlement costs	- 7 927 415	- 257 908	-	264 537	22 316	- 7 898 470
Net change in the value of life technical reserves and unit-linked life insurance reserves	- 5 712 083	- 193 207	-	171 026	-	- 5 734 264

COMPREHENSIVE INCOME STATEMENT	2016 Q1-Q4					
	Life insurance segment	Non-life insurance segment	Other	Adjusting entries for calculations in the financial statements (IFRS - HAL)	Adjusting entries for calculations in the financial statements (consolidation)	Total
Investment expenditure	- 272 319	- 22 404	-	- 318 382	-	- 613 105
Change in the fair value of liabilities relating to investment contracts	-	-	-	- 90 051	-	- 90 051
Change in the fair value of assets and liabilities relating to embedded derivatives	-	-	-	- 161 683	-	- 161 683
Investment expenses, changes in reserves and benefits, net	- 13 911 817	- 473 519	-	- 134 553	22 316	- 14 497 573
Fees, commissions and other acquisition costs	- 2 261 719	- 1 789 159	-	-	12 167	- 4 038 711
Other operating costs	- 1 169 422	- 571 203	- 27 119	- 36 201	48 659	- 1 755 286
Operating costs	- 3 431 141	- 2 360 362	- 27 119	- 36 201	60 826	- 5 793 997
Profit/loss before taxation	1 155 974	253 567	- 1 290	- 535 982	-	872 269
Tax income / (expenses)	- 91 214	- 50 942	- 98	-	-	- 142 254
Deferred tax income / (expenses)	-	-	-	- 6 033	-	- 6 033
Profit/loss after taxation	1 064 760	202 625	- 1 388	- 542 015	-	723 982
Other comprehensive income	-	-	-	64 076	-	64 076
Total comprehensive income	1 064 760	202 625	- 1 388	- 477 939	-	788 058

PANNÓNIA INSURANCE COMPANIES
(FORMER: MKB INSURANCE COMPANIES)

ACQUISITION COST AND BADWILL

Calculation of negative goodwill at the date of acquisition (data in million HUF)	MKB General Insurance cPlc.	MKB Life Insurance cPlc.	Total
Consideration transferred	280	622	902
Expected value of the adjustment according to the contract	- 113	- 533	- 646
Contingent consideration	716	-	716
Total consideration transferred	883	89	972
NCI (proportional part of the fair value of net assets)	21	15	36
Total fair value of net assets	- 2 038	- 1 416	- 3 454
Badwill	- 1 134	- 1 312	- 2 446



Title	CIG Life 2015	MKB Life 2015	Total 2015	CIG Life 2016	MKB Life 2016	Total 2016
Regular premium policies	12 608	1 576	14 184	12 216	1 877	14 093
Single premium policies	2 034	2 504	4 538	1 320	2 168	3 488
Single life insurance policies	14 448	3 901	18 349	13 349	3 901	17 250
Group life insurance policies	165	180	345	187	144	331
GWP	14 643	4 081	18 724	13 536	4 045	17 581

MKB Life distribution channels: MKB Bank cPlc. And brokers



PANNÓNIA

NON-LIFE INSURANCE GWP

data in million HUF

Title	CIG Non-life 2015	MKB Non-life 2015	Total 2015	CIG Non-life 2016	MKB Non-life 2016	Total 2016
Vehicle liability insurance	40	1 675	1 715	37	2 180	2 217
Casco	1 380	1 190	2 570	1 857	1 377	3 234
Fire and natural forces	164	2 447	2 611	151	2 619	2 770
General liability insurance	861	296	1 157	954	377	1 331
Other damage to property	283	62	345	887	137	1 024
Suretyship, guarantee	433	-	433	1 532	-	1 532
Other	500	5	505	516	21	537
GWP	3 661	5 675	9 336	5 934	6 711	12 645

COSTS- MAIN ITEMS

data in million HUF

Title	CIG Life 2015	MKB Life 2015	CIG Life 2016	MKB Life 2016
Administrative costs	1 085	585	1020	716
Claim settlement costs	14	17	17	27
Other acquisition costs	265	134	334	134
Total	1 364	736	1 371	877

COSTS- MAIN ITEMS

data in million HUF

Title	CIG EMABIT 2015	MKB Non-life 2015	CIG EMABIT 2016	MKB Non-life 2016
Administrative costs	370	759	349	1060
Claim settlement costs	86	385	95	504
Other acquisition costs	97	355	141	385
Total	553	1499	585	1 949

data in million HUF

	CIG Life 2015	MKB Life 2015	CIG Life 2016	MKB Life 2016
Shareholder's equity	5 515	1 554	6 424	1 021
Technical reserves	57 632	11 269	63 349	12 711
• UL reserves	54 894	7 561	60 317	8 230
• Other	2 738	3 708	3 032	4 481

data in million HUF

Title	CIG EMABIT 2015	MKB Non-life 2015	CIG EMABIT 2016	MKB Non-life 2016
Shareholder's equity	1 473	1 218	1 767	1 589

data in million HUF

Items (gross)	CIG EMABIT 2015	MKB Non-life 2015	CIG EMABIT 2016	MKB Non-life 2016
Unearned premium reserve	1 426	1 045	2 801	1 353
Actuarial reserve	-	15	-	-
Reserves for outstanding claims	643	2 492	1 069	2 222
Reserves for outstanding claims		247		276
IBNR reserve	269	491	257	559
Reserves for outstanding claims (IBNR)		53		69
Reserve for premium refunds dependent of profit	-	-	-	-
Reserve for premium refunds independent of profit	17	-	0,2	7
Cancellation reserve	92	87	72	175
Other technical reserve	7	-	29	-

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Data in EUR calculated with 310HUF/EUR exchange rate.

CIG Pannónia Life Insurance Plc.

CIG Pannónia First Hungarian General Insurance Plc.