



**PANNÓNIA**  
ÁLTALÁNOS BIZTOSÍTÓ

**CIG PANNÓNIA FIRST HUNGARIAN  
GENERAL INSURANCE CPLC**

QUARTERLY INFORMATION

Q4 2011

16th February 2012

## **I. Summary**

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CIG Pannónia First Hungarian General Insurance cPlc (hereinafter: EMABIT) publishes this report, simultaneously with the quarterly report to the stock exchange of its parent company, CIG Pannónia Life Insurance Plc. with the data disclosed, on a voluntary basis, to the Association of Hungarian Insurance Companies (MABISZ). Data provided to MABISZ are in Annex I to the present information.

The main results and events of the year 2011 were the following:

- In 2011, EMABIT realized a gross written premium of HUF 138 million, the majority thereof relating to the general liability sector and the self-propelled land vehicle liability sector. Total costs of the insurance company amount to HUF 478 million, where the key part consists of administration costs (HUF 419 million). The financial position of the Insurance Company is stable, on 31st December 2011 its loss amounted to HUF 354 million, which is in line with the plans; its equity was HUF 1,339 million, providing financing for the operations.
- In the fourth quarter EMABIT obtained the authorization from the Hungarian Financial Supervisory Authority to offer compulsory motor third party liability insurance, finished the development of the first series of its products and started to sell its motor, property, liability and group accident insurance products to the corporate / institutional target market.
- EMABIT successfully made its entry into the target market segment through its comprehensive services offered mainly through brokers and to some extent through exclusive sub-agents and associated sales channels. In the traditional Q4 campaign - focusing mostly on motor insurance - policies worth nearly HUF 1.9 billion in annualized premium were signed by the company. The motor liability and Casco insurance segments have achieved twice the gross written premium planned for the year 2012, while the number of transactions with property insurance corresponds to the time-proportionate plan.
- More than 800 fleets, or nearly 24,000 vehicles were covered by the motor liability insurance. Of these fleets, 80% were of smaller-sized fleets from the premium target market. The others were larger-sized fleets, including numerous international corporate clients, while the institutional and municipal sectors were also well-represented.
- As for Casco insurance, EMABIT insures 190 fleets, made up of approximately 10,000 vehicles. In this case as well, policies are distributed similarly to the motor insurance mentioned above.
- In addition to motor insurance policies, though often in connection with them, EMABIT signed nearly 120 policies for property, liability and group accident insurance with its corporate / institutional clients, the gross written premium of which will appear in EMABIT's financial report for the year 2012.

Budapest, 16 February 2012

CIG Pannónia First Hungarian General Insurance cPlc

## Annex I

**Presentation of the stock of the non-life business line of the Issuer at the end of the period in question (number)**

Designation	Opening stock on 01.01.2011	New business/Acquired stock	Closing stock on 31.12.2011
Accident	1	4	4
<b>Total Casco</b>	<b>0</b>	<b>19</b>	<b>19</b>
Damage through fire or disaster	0	9	9
Other damage to property	0	2	2
<b>Total motor liability</b>	<b>0</b>	<b>338</b>	<b>259</b>
Of this compulsory motor third party liability insurance	0	0	0
General liability	0	2,490	2,284
<b>Total regular-premium policies</b>	<b>1</b>	<b>2,862</b>	<b>2,577</b>
Accident	0	5	0
<b>Total one-time premium policies</b>	<b>0</b>	<b>5</b>	<b>0</b>
<b>Total</b>	<b>1</b>	<b>2,867</b>	<b>2,577</b>

**Presentation of the stock of the non-life business line of the Issuer at the end of the period in question**

Designation	Opening stock on 01.01.2011	New business/Acquired stock	Closing stock on 31.12.2011
			<i>thousand HUF</i>
Accident	280	17,928	17,928
<b>Total Casco</b>	<b>0</b>	<b>2,226</b>	<b>2,226</b>
Damage through fire or disaster	0	10,520	10,520
Other damage to property	0	203	203
<b>Total motor liability</b>	<b>0</b>	<b>61,800</b>	<b>47,002</b>
Of this compulsory motor third party liability insurance	0	0	0
General liability	0	118,904	102,619
<b>Total non-life business line</b>	<b>280</b>	<b>211,581</b>	<b>180,498</b>

*The insurance company's gross written premium at the end of the period in question, broken down by insurance sectors*

thousand HUF

Designation	Total gross written premium	Gross written premium from single premium products	Premiums earned
Accident	19,377	1,386	18,659
Total Casco	670	0	315
Damage through fire or disaster	5,501	0	4,105
Other damage to property	72	0	37
Total motor liability	38,391	0	38,391
Of this compulsory motor third party liability insurance	0	0	0
General liability	74,332	0	73,902
<b>Total non-life business line:</b>	<b>138,343</b>	<b>1,386</b>	<b>135,409</b>

*The insurance company's costs at the end of the period in question*

thousand HUF

Designation	Acquisition costs	Administration costs	Claim settlement costs	Investment costs	Total
Total non-life business line	38,249	419,205	20,784	0	478,238