



# About the company

New player on the Russian insurance market

# The Law "On organization of insurance business in the RF»

Russian National Reinsurance Company was established by Central Bank of the Russian Federation in accordance with the Federal Law № 363 of July 3, 2016 "On amendments to the Federal Law "On organization of insurance business in the Russian Federation".

The Central Bank of Russian Federation is the sole shareholder of RNRC.

The law is effective from January 1, 2017

All Russian insurance companies have to offer RNRC 10% line in all outward reinsurance business (treaties or facultative)

RNRC has the right to abstain from the offered share or sign a share less than 10%

There are no restrictions on RNRC's participation in inward business with a share higher than 10% or to sign business outside of Russia

# Mission & Vision

Protection of property interests of Russian state, business and citizens, securing of financial stability and efficient development of the Russian insurance market, its integration into the global insurance market

Our mission is to make Russian insurance market more professional and transparent

- New products development and introduction to the market
- New market standards
- Analytical center
- Improve reputation of the Russian insurance and reinsurance market

# RNRC authorized capital & rating



Authorized Capital – RUB **21,3** bln (€304,2 mln)  
declared capital - RUB **71** bln (€1 bln).  
Central Bank of Russia is a single shareholder



Investment portfolio: **1%** deposits, **99%** state bonds

**Fitch**Ratings

Fitch Ratings has assigned RNRC an Insurer Financial Strength (IFS) rating of **BBB-**. The Outlook is Positive.



Ernst & Young is the official auditor of RNRC



# RNRC team



**Nicolay Galushin, President – Chairman of the Board**

Nicolay has more than 20 years experience in insurance and reinsurance. Ingossthakh, Renaissance Insurance Group, SOGAZ



**Natalia Karpova, Deputy Chairman of the Board, Chief Underwriting Officer**

Natalia has 22 years experience in insurance and reinsurance. ACII, MsC Jardine Lloyd Thompson, HSBC Gibbs, AlfaInsurance, Renaissance Insurance Group



**Olga Krymova, Deputy Chairman of the Board, Chief Financial Officer**

Member of the Association of chartered accountants of Great Britain (ACCA) and the Association of insurance accounting and Finance of The American Institute of insurance (FIFA). Coopers & Lybrand, PricewaterhouseCoopers, ROSNO (Allianz), SOGAZ

# Underwriting focus

## Priority Lines

- Property (industrial and non-industrial )
- CAR/ EAR
- Energy
- General liability
- General cargo
- Aviation

2,5  
bIn RUB

## Monitoring Lines

- Marine Hull
- P&I
- Shipbuilder's risks
- Space risks

1,0  
bIn RUB

## Limited interest

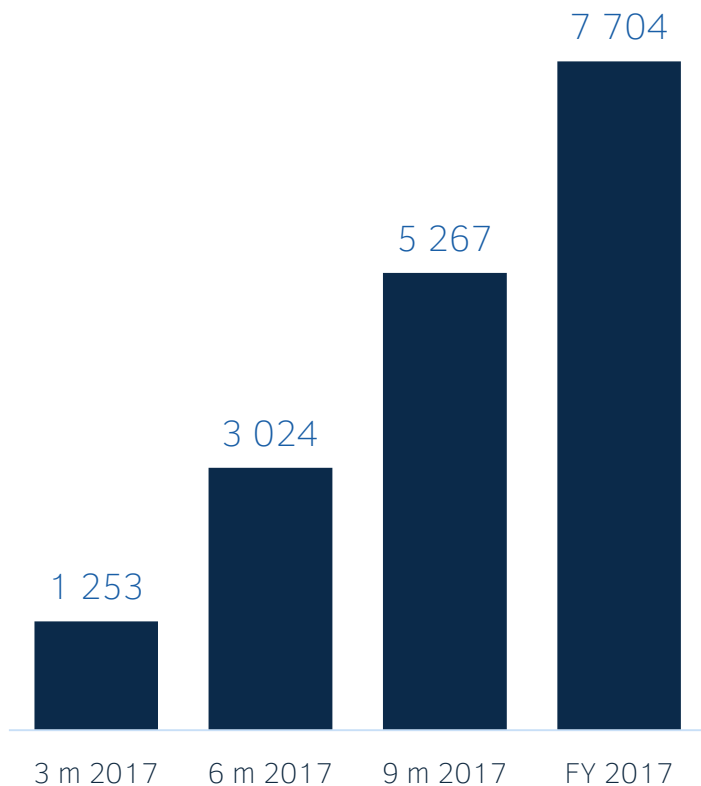
- FINPRO
- Title
- Agricultural risks
- Political risks
- Financial guarantees
- Insolvency practitioners liability and alike
- Motor hull other than Nat Cat reinsurance

0,5  
bIn RUB

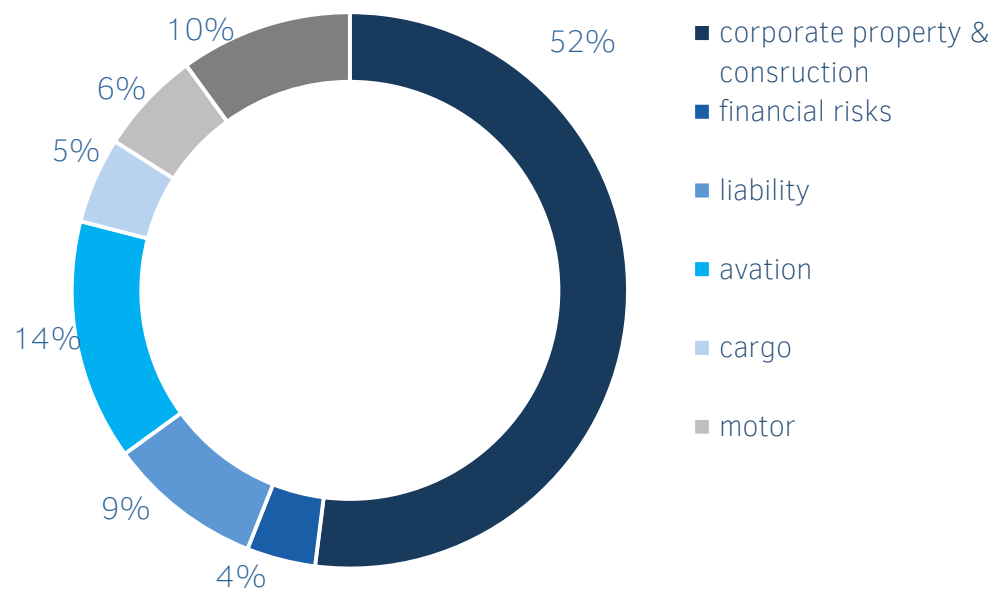
\$1 = 60 RUB  
€ 1 = 70 RUB

# First results

GWP (mIn RUB\*)



LoBs premiums structure

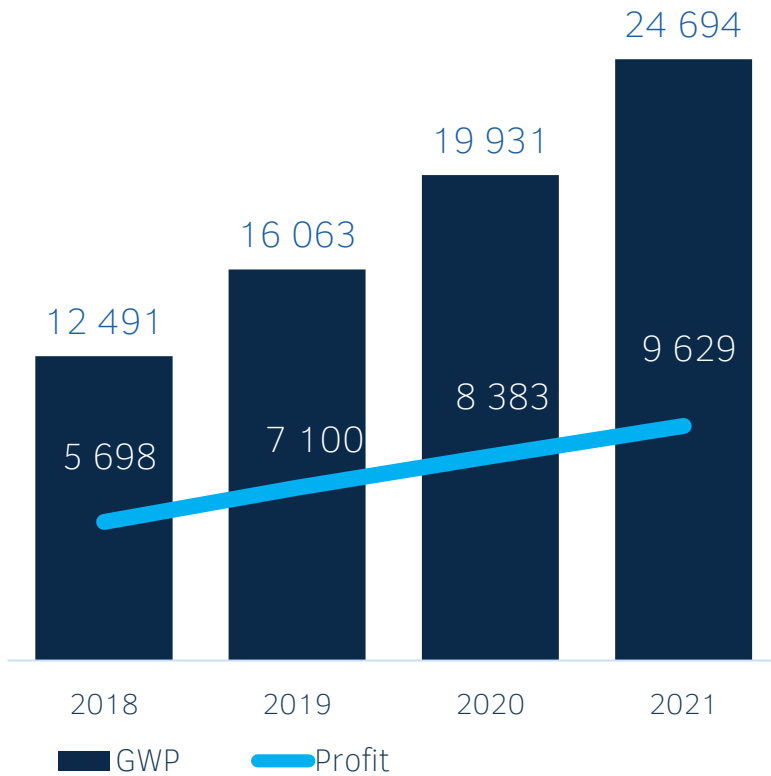


\* € 1 = 70 Rub

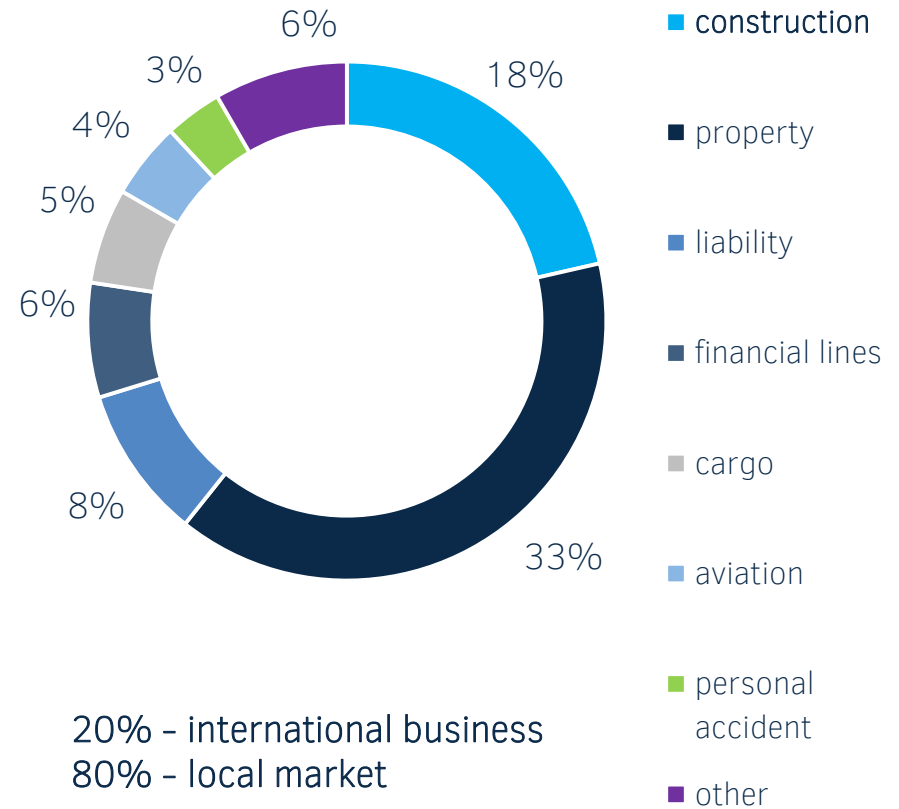


# RNRC Business Model

Planned GPW and net profit (mln Rub\*)



Target portfolio structure



\* € 1 = 70 Rub

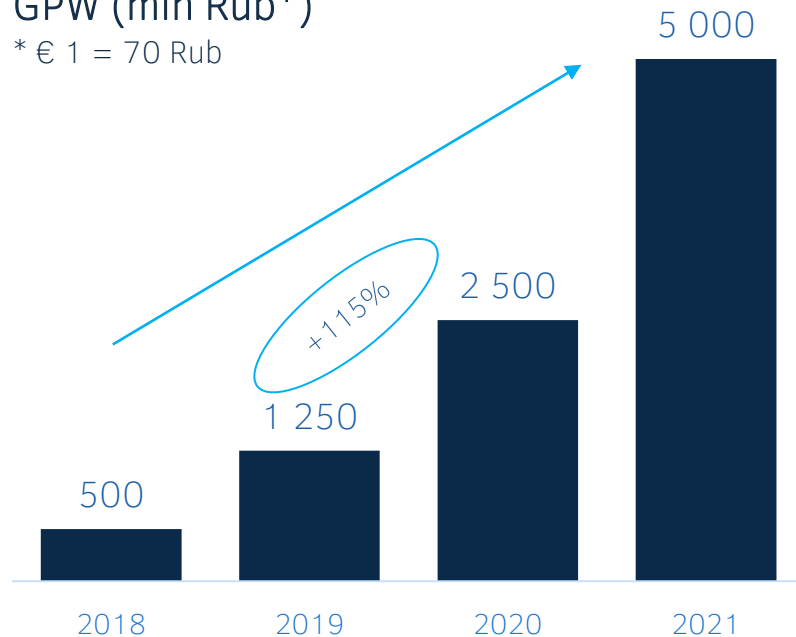




# International business strategy

## International business. Planned GPW (mIn Rub\*)

\* € 1 = 70 Rub



LoBs	Net retention limits	
	Facultative reinsurance	Reinsurance treaties
P&C, Engineering, Power generation, Downstream energy, Cargo, GTPL	\$ 20,000,000	\$ 10,000,000
Aviation & Space, Marine hull, Upstream energy, Offshore energy	\$ 10,000,000	\$ 5,000,000
Other types of liability, PA, other LoBs	\$ 5,000,000	\$ 2,500,000

## Geography

EEU/CIS countries, Eastern Europe, MENA, Sub Saharan Africa, emerging markets in Asia

RNRC has joined the Federation of Afro-Asian Insurers and Reinsurers (**FAIR**), registered by **CIRC** as a foreign reinsurer in China, by **EFSA** as a foreign reinsurer in Egypt, listed to work with Korean partners by Korea Insurance Development Institute (**KIDI**) and as been granted a certificate of registration by India's insurance regulator (**IRDA**)

# Claims Handling

Within the signed share of 10% and less:

- To follow the decision of original Insurer or Leading Reinsurer on the claims settlement procedures

RNRC as a Leading Reinsurer:

- To implement Claims control / Claims cooperation clause in the slips
- To recommend loss adjuster and to confirm claim amount
- To assist original Insurer with claims handling procedures and expertize

The key point – no extra claims handling procedures and paper work except the market standard practice, electronic data exchange

The rule – prompt claims settlement and payment

# Retrocession

RNRC writes business on the net retention basis only

RNRC would evaluate risk of accumulation on the formed portfolio in order to protect the capital of the company exposed to catastrophic event

No further per risk / slip reinsurance is currently purchased on facultative or treaty markets



THANK YOU FOR YOUR ATTENTION!

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