

BRIGHTER DAYS ON THE HORIZON

CORPORATE PROFILE 2020

MESSAGE FROM THE CHAIRMAN

Dear Partners,

The year 2020 was indeed like no other, the most challenging year in the history of our company. A year of unprecedented challenges that paved the way to exceptional, tough but impactful decisions. The Covid-19 pandemic emerged in early 2020 with a worldwide-unexpected disruption leading to the worst economic crisis in decades. We, at AROPE has adjusted our strategies and shifted our norms rapidly and creatively, to keep our community safe and our business operations running.

Along the way, Lebanon has faced an economic breakdown since late 2019; high inflation and continued currency devaluation amid political and economic chaos, which have added a burden to our day-to-day operations. Whilst putting in place new responsive measures, we were determined to curb the impact and create new strategies that align with the economic collapse.

On August 4, 2020 we witnessed the unfortunate Beirut Port Blast, one of the largest non-nuclear explosions in the history, which was the breaking point among the prolonged multiple crises in Lebanon. Again, with resilience and determination we rose to the challenges and acted responsively to policyholders affected by the Blast.

Regionally, we were able to achieve remarkable results in both companies, AROPE Egypt Life and AROPE Egypt for Properties and Liabilities, in spite of the challenging operating environment and the economic slowdown due to Covid-19 outbreak.

I am extremely proud of the commitment, energy and strength that AROPE employees have demonstrated in the last year. They have worked tirelessly to ensure uninterrupted services, and responded devotedly to serve all our clients during difficult circumstances. AROPE people have proved, once again, that we can adapt and adjust to whatever is yet to come.

Despite all the hardships, I am pleased and proud to present exceptional results of 2020 that reflect the solid performance of our well positioned company, committed to achieving a better future, to reach new heights and to continuously create more value.

At last, I would like to express my profound thanks to AROPE valued Clients, Partners, Stakeholders, Reinsurers, and Shareholders. With your trust and commitment, we forged the path ahead and we will continue to keep AROPE one of the thriving companies in Lebanon and the region.

Yours sincerely,

FATEH BEKDACHE
Chairman & CEO

AROPE INSURANCE AT A GLANCE

Founded in 1974, AROPE Insurance S.A.L. is today one of the major players in Lebanon's insurance sector maintaining a steady profitability, a continuous growth and a sustained development. In 2006, AROPE was among the first insurance companies to operate in Syria. And in 2008, AROPE expanded to the MENA region and inaugurated 2 subsidiaries AROPE Insurance for Properties and Liabilities S.A.E. and AROPE Egypt Life S.A.E.

With a diversified and balanced portfolio, a solvency ratio exceeding 8 times the minimum required by the Insurance Control Commission, and backed by SCOR's, one of the world's largest reinsurers, advanced technical expertise, AROPE Insurance commits to provide the most comprehensive insurance solutions and protection plans to Individuals, SMEs and Large Corporations.

In addition to various digital services, such as e-Commerce, Online Payment, Online Pre-Risk Car Survey, and TEMA, the innovative turnkey mobile application for Road Accident Experts. Moreover, AROPE Insurance S.A.L. was shortlisted as a finalist for the "Insurer of the Year" Award by the MENA Insurance Review Awards 2021.

QUALITY POLICY

AROPE IS COMMITTED TO SATISFYING CUSTOMER'S EXPECTATIONS BY

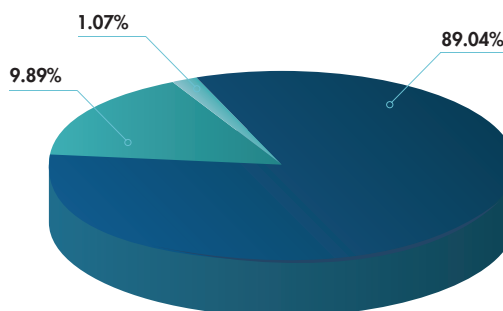
- Supplying competitive quality insurance products
- Supplying insurance products that comply with applicable regulatory requirements
- Ensuring prompt claim processing
- Providing a consistently efficient service
- Building long-term relationships with customers

To that end, and in the aim of continual improvement, AROPE implements a Quality Management System model in conformance with the requirements of ISO 9001.

AROPE LEBANON FACTS & KEY FINANCIAL HIGHLIGHTS 2020

SHAREHOLDERS

- BLOM Bank
- SCOR SE
- Other Shareholders



REINSURERS



FINANCIAL AUDITORS



AROPE LEBANON KEY FIGURES 2020 (AS AT 31/12/2020)

| | |
|----------------------|---------------------|
| Written Premium | LBP 108,215,043,300 |
| <i>Life</i> | LBP 34,387,165,904 |
| <i>Non-Life</i> | LBP 73,827,877,396 |
| Paid Claims | LBP 92,117,438,670 |
| Incurred Claims | LBP 165,835,427,136 |
| Retained Earnings* | LBP 32,668,412,061 |
| Totals Assets | LBP 689,091,710,950 |
| Shareholder's Equity | LBP 243,617,737,910 |

*Net Profit is Nil, due to setting aside a provision to account for Beirut Blast losses and any probable future expenses related to economic & financial crisis.

SOLVENCY RATIO

In 2020, AROPE Lebanon Solvency Ratio scored **83%**, exceeding by **8 times** the minimum required by the Insurance Control Commission.

KEY CONSOLIDATED FINANCIAL INDICATORS 2020 (USD)

AROPE LEBANON & EGYPT

| | 2019 | 2020 |
|----------------------|-------------|-------------|
| Gross Premium | 101,659,447 | 88,330,185 |
| Life | 40,106,969 | 27,645,487 |
| Non-Life | 61,552,478 | 60,684,698 |
| Incurred Claims | 51,485,226 | 106,798,289 |
| Paid Claims | 48,301,766 | 58,332,475 |
| Total Assets | 440,117,456 | 483,016,875 |
| Retained Earnings | 24,216,879 | 26,127,346 |
| Shareholders' Equity | 158,177,067 | 161,253,180 |



INSURANCE SOLUTIONS



LIFE & PERSONAL ACCIDENT

- **Retirement Plans:**
AROPE Open Life (AOL) & "Damanati" Plus
- **Education Plans:** Ta3leem & "Waladi" Plus
- **Investment Plan:** "Tayseer" Single Premium Investment
- Credit Life
- Term Life
- 5-year Term Life Plan with Guaranteed Renewability
- "Allo...Hayete" Life Micro-Insurance
- Personal Accident (PA)
- PA Single Premium
- School PA Insurance



HEALTHCARE

- AROPE MEDICARE Healthcare Plan (*In-Hospital, Out-Hospital, Doctors' Consultation and Medications*)
- Expatriate Insurance Plan
- Travel Assistance with COVID-19 Cover for inbound and outbound



MOTOR

- All-Risks Insurance
- All-Risks Insurance including Natural Perils
- All-Risks for Luxury Cars
- Third Party Liability – Material Damages
- Third Party Liability – Bodily Injuries
- Orange Card



MARINE

- Cargo & Airfreight Insurance
- Hull & Pleasure Boat Insurance



PROPERTY

- All-Risks Insurance
- Multi-Risks Insurance
- Engineering
- Political Violence



LIABILITIES

- Directors & Officers Liability
- General Third Party Liability
- Workmen Compensation
- Professional Liability
- Drone Third Party Liability
- Hunting Third Party Liability



MISCELLANEOUS

- Bankers Blanket Bond (BBB)
- Computer Crimes
- Cyber Insurance
- Money Insurance
- Fidelity Guarantee
- Kidnapping & Ransom Insurance
- Cancellation of Event Insurance
- Jeweler's Block Insurance
- Fine Arts & Wal-to-Wall Insurance



- Family Takaful
- Medical Takaful
- Motor Takaful
- Workmen Compensation Takaful
- Third Party Liability Takaful
- Property Takaful
- Marine Cargo Takaful
- Personal Accident Takaful
- Money Takaful
- Hajj & Umrah Takaful
- Travel Takaful with COVID-19 Cover for inbound and outbound
- School Liability Takaful



Doozy, a direct insurance business by AROPE Insurance S.A.L. offering Motor Insurance plans and shall include other products in the future:

- **"Nos B Nos"** All-Risks Motor Insurance
- **"7adid B 7adid"** Car-to-Car Accident All-Risks Motor Insurance
- **"7a2ak"** Third Party Liability Motor Insurance
- **"Ammin Tari2ak"** Motor Personal Accident insurance covering accidental death and accidental permanent disablement while driving private cars only

For more info: www.doozyinsurance.com

DIGITAL SERVICES

- AROPE Mobile Application
- TEMA (Traffic Expert Mobile Application)
- Online Policy Payment
- Online Pre-Risk Car Survey

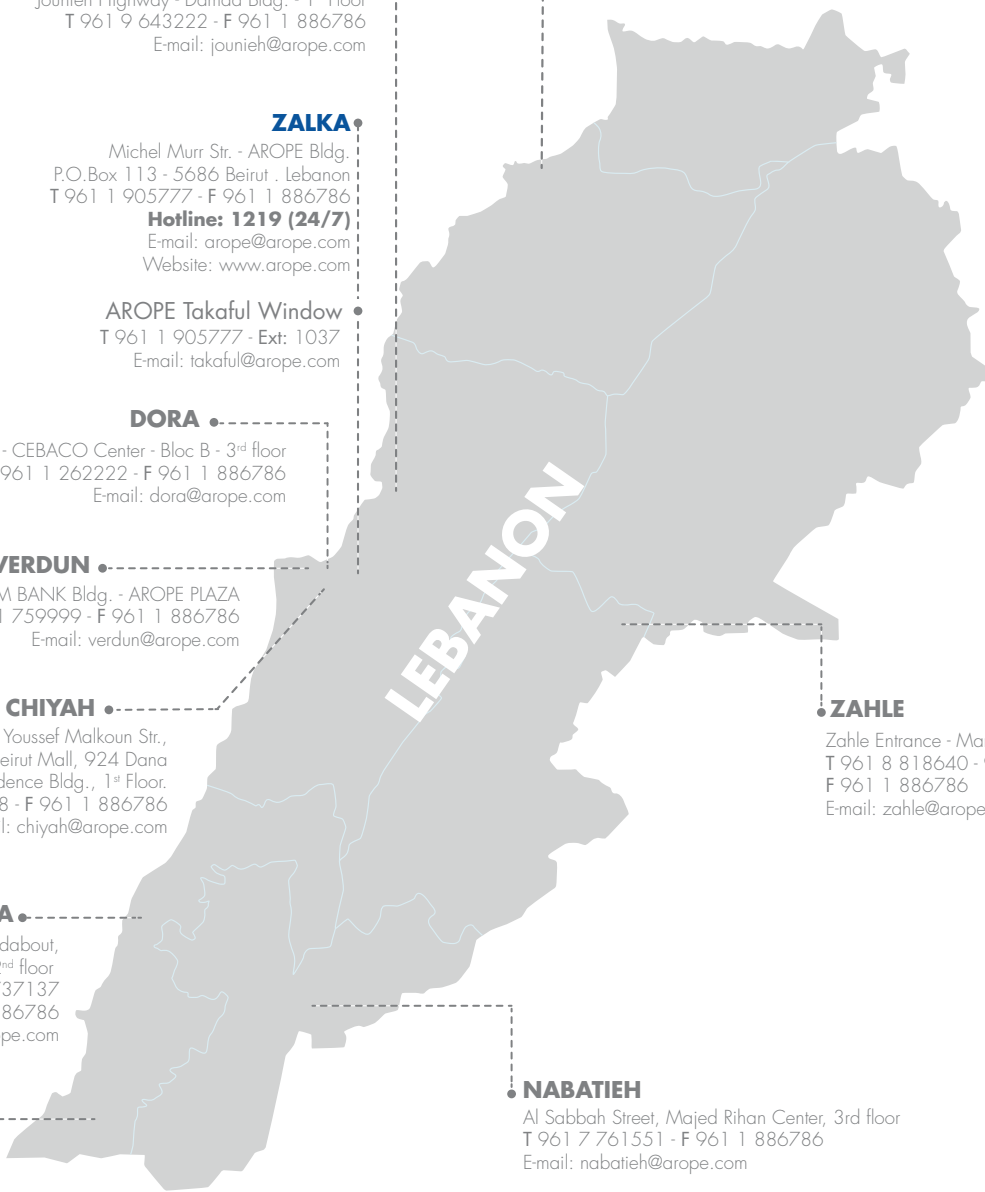


For more info about our insurance solutions available in **LBP**, please contact

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Scan for our new website



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