



**TRUST RE**  
REINSURER OF CHOICE

# Trust Re's Added Value

## The use of Market Research



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**Vision**      To be the Reinsurer of Choice

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**Mission**      To be innovative in providing  
reinsurance solutions and prompt  
responses, always

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**Values**

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Trust (Integrity, Compliance)

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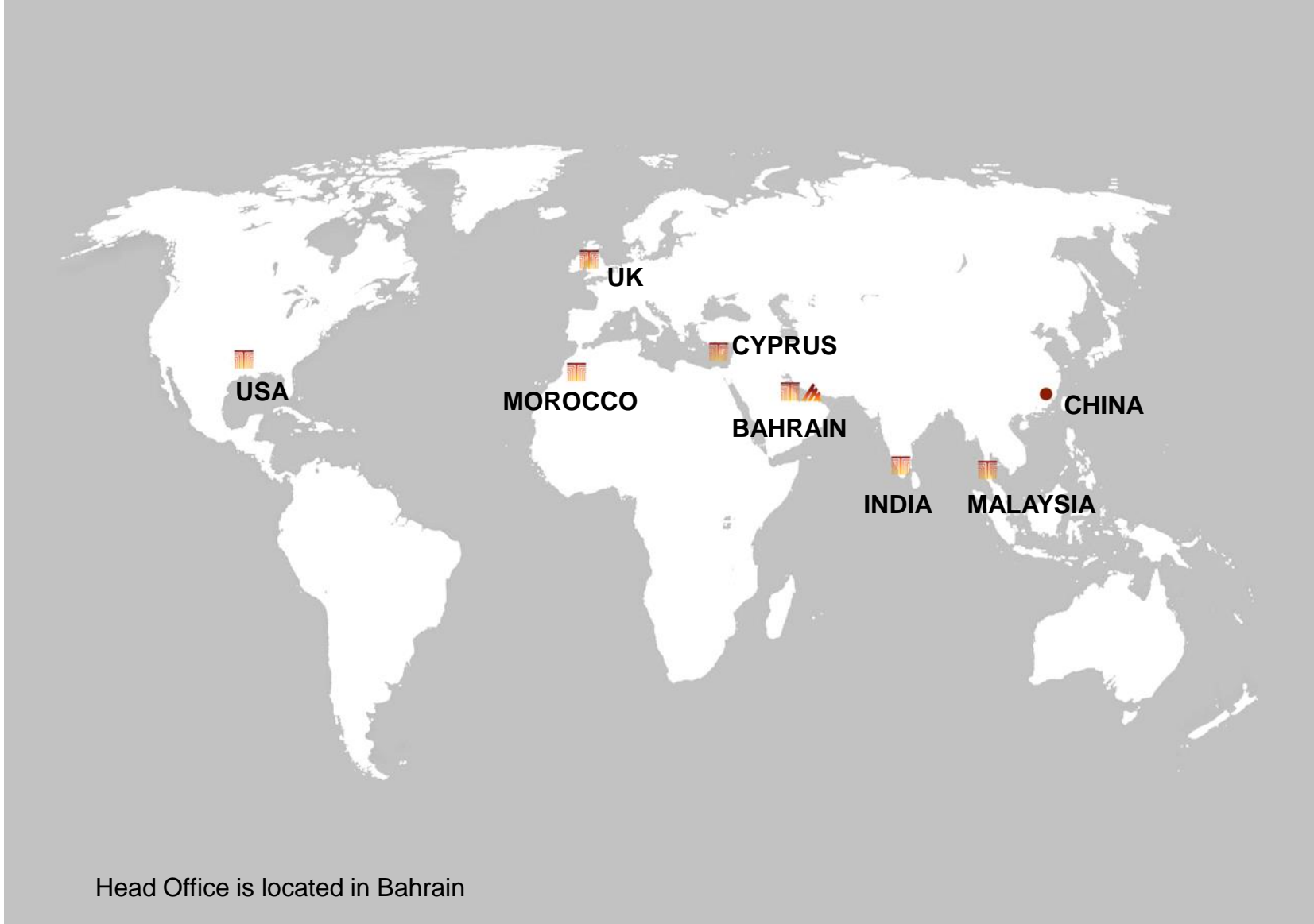
Dynamic (Innovation, Energetic)

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Team Spirit (Openness, Our People)

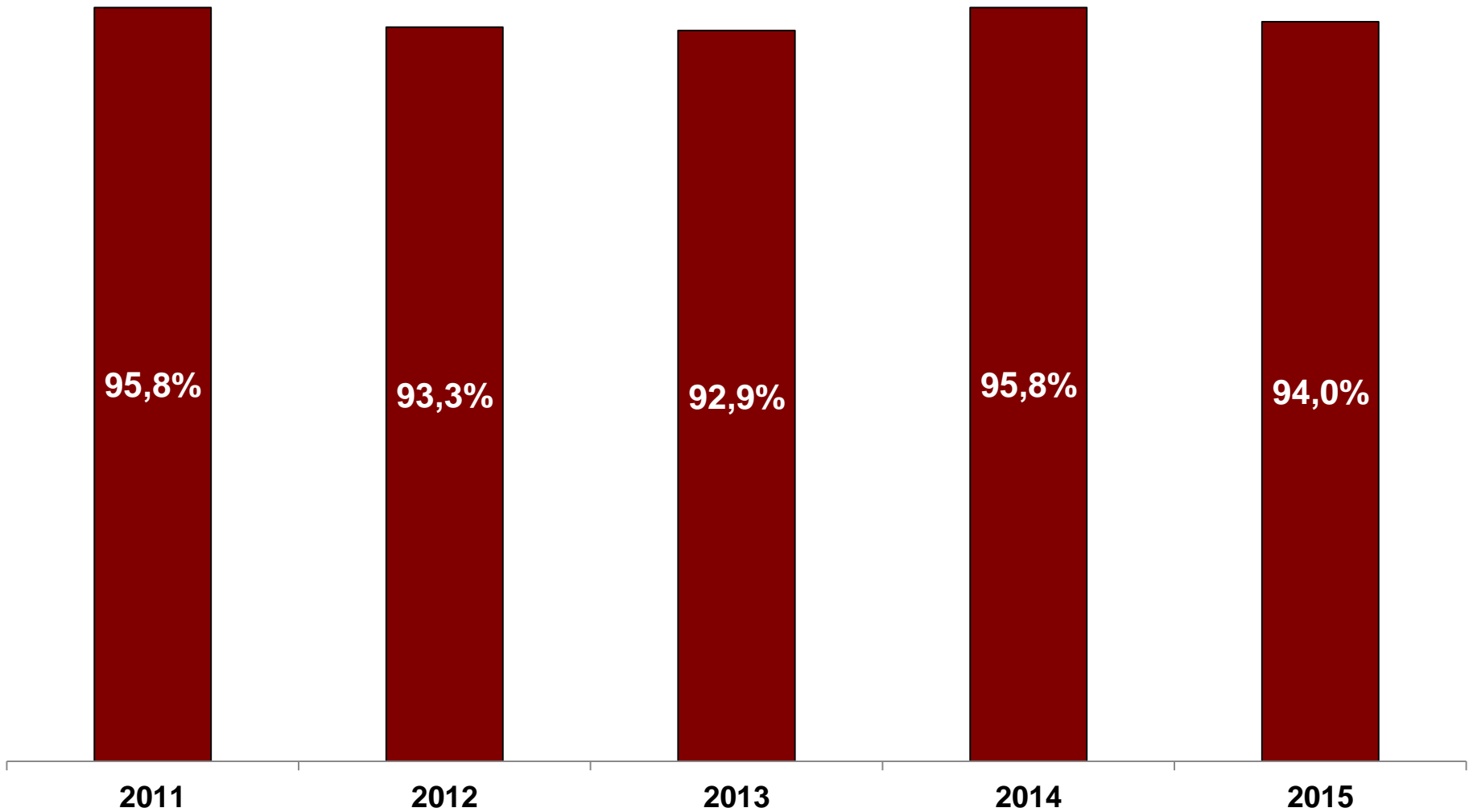
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# Where we are

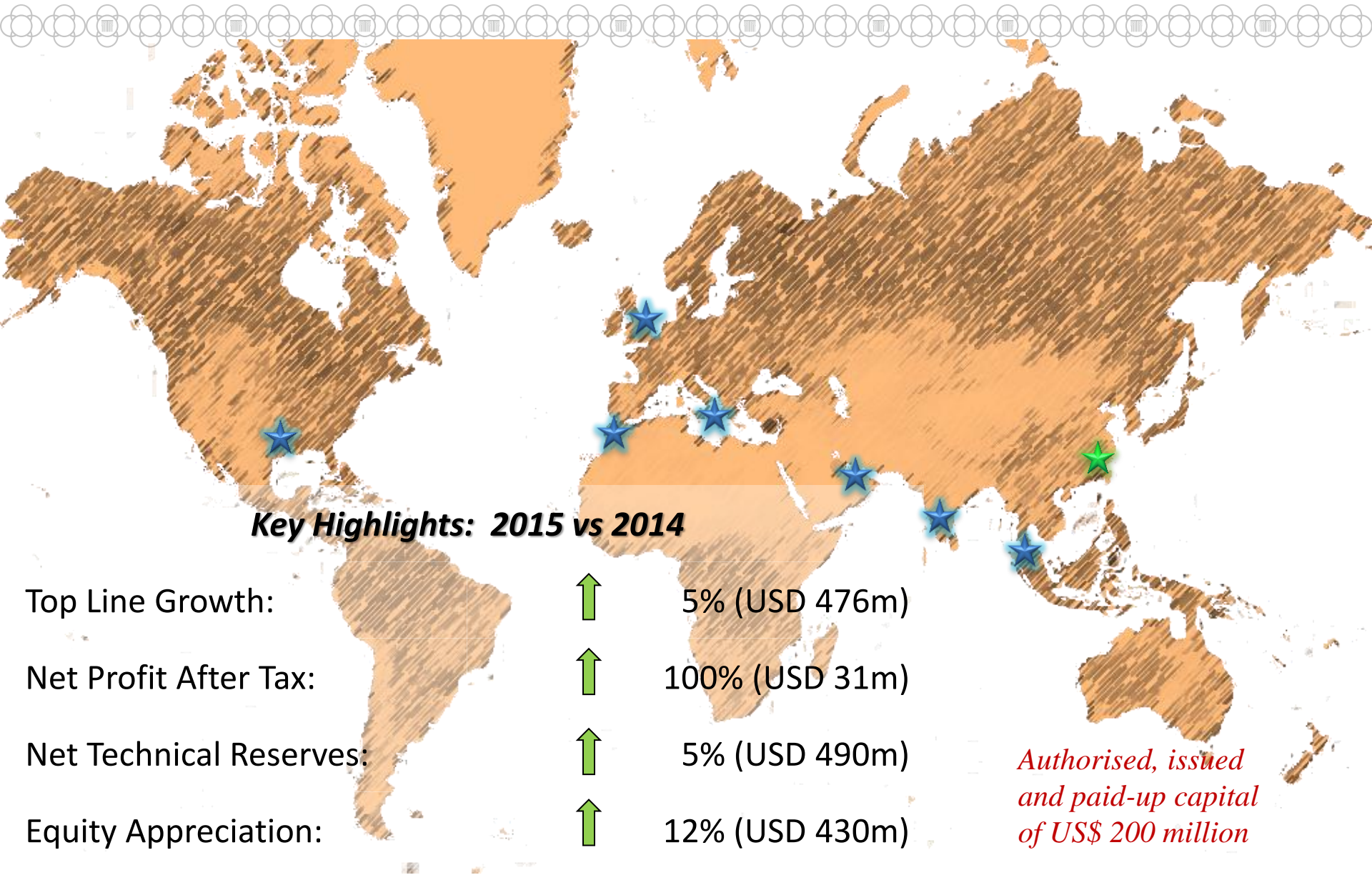


Head Office is located in Bahrain

# Combined Ratio



# Key highlights



## Key Highlights: 2015 vs 2014

Top Line Growth:	↑	5% (USD 476m)
Net Profit After Tax:	↑	100% (USD 31m)
Net Technical Reserves:	↑	5% (USD 490m)
Equity Appreciation:	↑	12% (USD 430m)

*Authorised, issued and paid-up capital of US\$ 200 million*

# The use of Market Research at Trust Re

- Market research is an essential tool for Trust Re's strategy, performance measurement, planning, business development and marketing activities
- Market Research is conducted in house since 2012 in conjunction with an independent UK consultant, specialist in market research

- Qualitative research:
  - 30 in depth telephone interviews with experienced (re)insurers, brokers, regulators and insurance associations
  - Open / ended questions
- Quantitative research
  - Online questionnaire to 700-1000 business partners and associates
  - Multiple choice questions



## **Theme:** The Outlook for insurance and reinsurance in Central and Eastern Europe (CEE) and in Commonwealth of Independent States (CIS)

- Study the market we operate in depth for meaningful insights
- Part of our contribution to business partners and associates
- Knowledge and experience sharing



# Qualitative elements of 2016 market research

**30** telephone interviews were conducted with business partners and associates in the following countries:

<b>Azerbaijan</b>	<b>Poland</b>
<b>Bulgaria</b>	<b>Romania</b>
<b>Croatia</b>	<b>Russia</b>
<b>Czech Republic</b>	<b>Slovenia</b>
<b>Kazakhstan</b>	<b>United Kingdom</b>

# Quantitative elements of market research 2016

# Country of respondents in online questionnaire

<b>Albania</b>	<b>Greece</b>
<b>Armenia</b>	<b>Kazakhstan</b>
<b>Azerbaijan</b>	<b>Kosovo</b>
<b>Belarus</b>	<b>Macedonia FYR</b>
<b>Bosnia &amp; Herzegovina</b>	<b>Poland</b>
<b>Bulgaria</b>	<b>Romania</b>
<b>Croatia</b>	<b>Russia</b>
<b>Cyprus</b>	<b>Serbia</b>
<b>Czech Rep</b>	<b>Slovakia</b>
<b>Estonia</b>	<b>Slovenia</b>
<b>Georgia</b>	<b>Ukraine</b>

- An online link has been distributed to more than **700** business partners and associates, in **40** countries on 19<sup>th</sup> April 2016
- Online responses are **206**
- The results are being analyzed currently
- By mid June 2016, a final report with the findings is expected to be produced so we can share the results with business partners and associates
- A final version of the report on our website

- Preliminary results/ indications for information and discussion purposes (not statistically robust)
- More for less: A challenging CEE / CIS market in view of declining prices and extended terms and conditions
- Weaker economic prospects, declining oil prices and lower exchange rates (in CIS mainly)

Question: How would you rate the following market characteristics?

Characteristic	Very weak	Somewhat weak	Somewhat strong	Very strong
1. Public awareness of the role of insurance	21%	<b>55%</b>	24%	0%
2. Regulatory framework	0%	18%	<b>68%</b>	14%
3. Profitability	3%	39%	<b>47%</b>	11%
4. Premium collection	6%	37%	<b>43%</b>	14%
5. Availability of claims data	11%	<b>42%</b>	36%	11%
6. Underwriting capability	3%	19%	<b>59%</b>	19%
7. Support from reinsurers	0%	9%	<b>49%</b>	42%
8. Education and training	3%	34%	<b>49%</b>	14%



**Thank you**

# **Working towards our vision**



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