

## Country Analysis Report – Turkey 2009

Country	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
<p><b>Turkey</b></p>	<p>Total premium production in the Turkish insurance industry has reached to 12.435.971.256,96 TRL (8.321.158.418,85 USD) in 2009 with an increase of 5,28 % in comparison to the previous years' total premium production of 11.779.882.074,80 TRL (7.703.801.000 USD). Casco insurance branch has the biggest share in 2009 as the previous years. In 2009, total premium production of non life branches has increased to 10.614.317.697 TRL with the increased by 4,98 . Life premiums reached to 1.821.653.559 TRL with increased by 15,57 %. Similar to 2008, the global economic crisis and price-oriented competition had a remarkable impact on engineering projects and lead to rate decreases in Turkish Insurance Sector in 2009.</p>	<p>As of 31.12.2009, loss ratio for non-life insurance lines has increased from 74,91 % to 75,14 %. In the engineering insurance lines, total paid losses has increased by 9,40 % in TRL terms when compared to 2008 results and reached 302.684.158 TRL in 2009. Total Paid losses in Machinery Breakdown Insurance, took the first place with amount of 171.701.067 TRL which consisted 56,73 % of the whole engineering insurance lines.</p>	<p>Technical Profit generated by the whole non-life insurance market is 130.506.995 TRL (which is Approx. 87.324.855.-USD) when this amount was 404.353.000 TRL in 2008.</p>	<p>In 2009, the global economic crisis, as in all other sectors, continued to impact the insurance industry. In line with the recovery in global economic conditions, foreign investors has started their seeking for a local insurance company after 1,5 years. For 2009, it's the first time that, Turkish insurance market's growth stayed below the inflation rate.</p>