



المتحدة UNITED
التأمين INSURANCE

عمان في 2016/03/27
الإشارة م-0-16/166/0

لدى
- كورس
- زينة حوزان
- د. عبد الله
- د. عبد الله
٢٠١٦

السادة هيئة الأوراق المالية المحترمين
دائرة الإفصاح
عمان - الأردن

تحية واحتراما،،،

نرفق لكم طيا ما يلي :-

1. البيانات المالية المرحلية كما في 2015/12/31 مراجعه من قبل مدقق الحسابات الخارجي وموقعه حسب الأصول .
2. القرص الممغنط (CD) التقرير السنوي لعام 2015 .
3. التقرير السنوي لعام 2015 .

وتفضلوا بقبول فائق الاحترام

المدير العام
عماد الحجه

188 Zahran Street
P.O.Box: 7521
Amman 11118 Jordan
Tel: +962 6 200 3333
Fax: +962 6 200 3334
uic@united.com.jo
www.united.com.jo





المتحدة | UNITED
التأمين | INSURANCE

THE FORTY THREE ANNUAL REPORT 2015

Balance Sheets

	December 31,	
	2015	2014
ASSETS	JD	JD
Deposits at banks	10,163,469	8,200,189
Financial assets at fair value through OCI	5,086,386	5,133,258
Financial assets at fair value through P&L	389,009	593,839
Financial assets at amortized costs	1	1
Property investments	4,372,613	1,537,477
Total Investments	20,011,478	15,464,764
Cash on hand and at banks	428,818	725,463
Notes receivable and post-dated checks	2,107,334	1,000,364
Accounts receivable-net	5,460,960	5,499,286
Due from other insurers	1,232,075	1,080,451
Deferred tax assets	202,541	183,671
Fixed assets-net	5,873,490	265,144
Project under construction	-	9,938,228
Intangible assets-net	11,675	21,095
Other assets	418,599	495,214
Total Assets	35,746,970	34,673,680

	December 31,	
	2015	2014
LIABILITIES	JD	JD
Net unearned premium provision	6,874,915	6,662,112
Net outstanding claims provision	10,215,603	8,640,831
Net mathematical provision	246,440	397,282
	17,336,958	15,700,225
Accounts payable	1,877,650	3,753,797
Due to other insurers	2,105,162	1,958,381
Provisions	345,192	136,107
Tax provisions	344,887	254,606
Deferred tax liabilities	143,123	199,413
Other liabilities	338,288	415,577
Post dated -checks	-	102,300
Total Liabilities	22,491,260	22,520,406
SHAREHOLDERS EQUITY		
Authorized Capital	8,000,000	8,000,000
Paid-up capital	8,000,000	8,000,000
Statutory reserve	1,984,644	1,802,739
Voluntary reserve	164,472	164,472
Reserve for fair value revaluation	363,313	541,566
Additional Paid-up capital	41,507	41,507
Retained earnings	2,701,774	1,602,990
Net Shareholders Equity	13,255,710	12,153,274
Total Liabilities and Shareholder Equity	35,746,970	34,673,680

Statement of Income

	For the Year Ended	
	December 31,	
	2015	2014
	JD	JD
Revenues		
Total premiums earned	22,661,204	21,633,241
Less: reinsurance share	6,811,190	6,299,068
Net Earned Premiums	15,850,014	15,334,173
Net change in unearned premiums provision	(212,803)	(1,087,386)
Net change in mathematical reserve	150,842	(151,860)
Net revenue from earned premiums	15,788,053	14,094,927
Commissions revenue	479,300	435,675
Insurance policy revenues	679,060	591,935
credit revenue	406,288	437,564
Net profit from financial assets and investments	320,786	360,818
Other revenues	66,820	25,670
Total revenues	17,740,307	15,946,589
Claims, losses and expenses		
Paid claims	14,172,574	10,939,115
Less: Salvage and subrogation	402,450	401,650
Less: Reinsurance share	3,122,892	2,109,475
Net Paid claims	10,647,232	8,427,659
Net change in claims provision	1,574,772	2,596,659
General and administrative expenses distributed	928,910	822,313
premiums over losses	99,638	113,016
Commissions paid	924,801	963,495
Subscription other expenses	1,004,168	1,044,143
Net Claims	15,179,521	13,967,616
Employees Expenses	133,959	120,886
Depreciations and amortization	231,107	70,099
General and administrative expenses not distributed	98,268	84,692
Impairment provision in accounts receivables	78,399	(39,125)
Other provisions	200,000	(100,000)
Other expenses	40,837	37,842
Total expenses	782,570	174,394
Income before Tax	1,778,216	1,804,579
Income for the year	496,933	417,604
Net Income	1,281,283	1,386,974

STATEMENTS OF UNDERWRITING REVENUES FOR GENERAL INSURANCE ACTIVITIES

	Motor		Marine and Transport		Fire & Other Damages		Liability		Medical		Aviation		Other Classes		Total	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Underwritten Premiums																
Direct insurance	11,009,466	10,903,008	365,355	504,540	1,094,308	1,218,333	139,494	146,196	5,356,199	4,007,287	126,520	104,370	210,255	153,775	18,301,597	17,036,509
Facultative reinsurance accepted	1,470,712	1,818,199	211	6,304	1,154,490	1,018,049	1,965	1,361	310,000	450,870	-	-	1,800	4,644	2,939,178	3,299,427
Total premiums earned	12,480,178	12,721,207	365,566	510,844	2,248,798	2,236,382	141,459	147,557	5,666,199	4,458,157	126,520	104,370	212,055	158,419	21,240,775	20,336,936
Less: Local reinsurance share	1,104,155	1,354,528	435	930	1,013,092	910,164	-	-	347,929	451,497	-	-	-	-	2,465,611	2,717,119
Foreign reinsurance share	21,663	12,715	320,922	418,194	1,082,155	1,167,890	82,365	75,718	1,704,746	1,134,239	121,840	83,403	55,326	45,479	3,389,017	2,937,638
Net Earned Premiums Add	1,135,436	11,353,964	44,209	91,720	153,551	158,328	59,094	71,839	3,613,524	2,872,421	4,680	20,967	156,729	112,940	15,386,147	14,682,179
Unearned Premiums Provision -beginning of the year	5,771,179	5,031,470	100,396	125,283	846,403	867,578	53,433	75,462	1,224,640	876,183	53,186	-	37,107	39,254	8,086,345	7,015,230
Deduct : Reinsures share-beginning of the year	69,478	44,704	84,503	108,653	801,046	830,727	25,036	66,569	392,800	380,439	42,502	-	8,868	9,412	1,424,233	1,440,504
Net unearned premiums Provisions - beginning of the year less	5,701,701	4,986,766	15,893	16,630	45,357	36,851	28,397	8,893	831,840	495,744	10,684	-	28,240	29,842	6,662,112	5,574,726
Unearned Premiums Provisions at year-end	6,056,553	5,771,179	88,671	100,396	984,089	846,403	39,695	53,433	1,287,490	1,224,640	56,303	53,186	65,823	37,107	8,580,624	8,086,344
Reinsurers share - at year - end	185,954	69,478	78,283	84,503	940,605	801,046	22,222	25,036	402,999	392,800	55,919	42,502	19,727	8,867	1,705,709	1,424,232
Net unearned premiums Provisions -at year-end	5,870,599	5,701,701	10,388	15,893	43,484	45,357	14,473	28,397	884,491	831,840	2,384	10,684	46,096	28,240	6,874,915	6,662,112
Net Earned Income from Underwritten Premiums	11,185,462	10,639,029	49,714	92,457	155,424	149,822	70,018	52,335	3,560,873	2,536,325	12,980	10,283	138,873	114,542	15,173,344	13,594,793

STATEMENTS OF COMPENSATIONS COSTS FOR GENERAL INSURANCE ACTIVITIES

	Motor		Marine and Transport		Fire & Other Damages		Liability		Medical		Aviation		Other Classes		Total	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Claims paid	8,272,724	7,074,191	125,423	135,046	465,789	296,317	28,986	2,377	4,768,785	2,856,393	-	-	1,454	3,036	13,663,161	10,367,360
Deduct																
Salvage and subrogation	402,450	401,650	-	-	-	-	-	-	-	-	-	-	-	-	402,450	401,650
Local reinsurance share	341,531	187,934	175	65,976	77,273	58,877	-	-	-	-	-	-	-	-	418,979	353,135
Foreign reinsurance share	53,186	23,137	114,180	111,713	370,225	266,588	19,167	34	1,781,231	938,102	-	-	448	180	2,338,437	1,339,754
Net Claims Paid	7,475,557	6,461,470	11,068	(42,643)	18,291	(29,148)	9,819	(17,657)	2,987,554	1,918,291	-	-	1,006	(17,492)	10,503,295	8,272,821
Add: Reported																
Outstanding Claims	10,383,719	8,658,676	663,716	741,010	1,333,846	1,321,649	75,816	86,353	105,475	119,231	-	-	2,552	2,350	12,565,124	10,929,269
Provision at year- end:																
IBNR	1,100,000	1,100,000	13,274	14,820	13,339	13,216	758	864	339,051	132,077	-	-	26	23	1,466,448	1,261,000
Reinsurance share at year- end	962,583	835,082	609,291	680,247	1,174,171	1,203,528	57,480	67,714	163,624	39,451	-	-	1,545	1,622	2,968,694	2,827,644
Recovery	895,451	757,865	-	-	-	-	-	-	-	-	-	-	-	-	895,451	757,865
Net Outstanding Claims Provision at year -end	9,625,685	8,165,729	67,699	75,583	173,014	131,337	19,094	19,503	280,902	211,857	-	-	1,033	751	10,167,427	8,604,760
Deduct: Reported																
Outstanding Claims	8,658,676	6,130,396	741,010	799,350	1,321,649	901,443	86,353	81,622	119,231	74,585	-	-	2,350	3,586	10,929,269	7,990,982
Provisions-beginning of the year																
Un-Repotted claim	1,100,000	800,000	14,820	15,987	13,216	9,014	864	816	132,077	157,498	-	-	23	37	1,261,000	983,352
Reinsure share- beginning of the year	835,082	757,927	680,247	719,415	1,203,528	812,593	67,714	62,201	39,451	76,473	-	-	1,622	3,048	2,827,644	2,431,657
Refund	757,865	529,046	-	-	-	-	-	0	-	-	-	-	-	-	757,865	529,046
Net Outstanding Claims Provision- beginning of the year	8,165,729	5,643,423	75,573	95,922	131,337	97,864	19,503	20,237	211,857	155,610	-	-	751	575	8,604,760	6,013,631
Net Compensations Costs	8,935,513	8,983,776	3,184	(62,982)	59,968	4,325	9,410	(18,391)	3,056,599	1,974,538	-	-	1,288	(17,316)	12,065,962	10,863,950

STATEMENTS OF UNDERWRITING GAINS FOR GENERAL INSURANCE ACTIVITIES

	Motor		Marine and Transport		Fire & Other Damages		Liability		Medical		Aviation		Other Classes		Total	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD	JD
Net Earned Premium Income	11,185,462	10,639,029	49,714	92,457	155,424	149,822	70,018	52,335	3,560,873	2,536,325	12,980	10,283	138,873	114,542	15,173,344	13,594,793
Less: Cost of Claims Incurred	8,935,513	8,983,776	3,184	(62,982)	59,967	4,325	9,410	(18,391)	3,056,599	1,974,538	-	-	1,288	(17,316)	12,065,962	10,863,950
Add: Commissions received	7,374	6,452	165,276	139,135	263,570	271,655	6,977	5,063	-	-	24,983	-	-	2,094	470,620	424,399
Issuing revenues	426,644	382,015	14,384	15,467	52,360	54,314	6,664	4,934	154,920	113,283	1,266	1,086	756	702	656,994	571,801
Total Revenues	424,018	388,467	179,660	154,602	315,930	325,969	13,641	9,997	154,920	113,283	26,249	1,086	3,196	2,796	1,127,614	996,200
Deduct:																
Commissions paid	647,583	671,546	8,373	50,114	77,440	89,136	4,309	8,461	81,538	67,647	9,915	10,437	95,643	65,965	924,801	963,306
Excess-of-loss premiums	70,138	85,516	-	-	29,500	26,500	-	-	-	-	-	-	-	-	99,638	112,016
Allocated general and administrative expenses	511,577	448,553	14,985	19,418	92,181	85,008	5,799	5,609	232,264	169,461	5,186	3,967	8,692	6,022	870,685	738,038
Other expenses	584,648	516,513	50,453	40,622	51,652	75,108	90	937	253,571	281,601	-	-	20	4,383	940,434	919,164
Total Expenses	1,813,946	1,758,128	73,811	110,154	250,773	275,752	10,198	15,007	567,373	518,709	15,101	14,404	104,356	76,370	2,835,558	2,768,524
Underwriting Profit	870,021	285,592	152,379	199,887	160,613	195,713	64,051	65,717	91,821	156,361	24,128	(3,035)	36,425	58,284	1,399,438	958,519

STATEMENTS OF UNDERWRITING FOR LIFE INSURANCE ACTIVITIES REVENUES

	For the Year Ended December 31,	
	2015	2014
	JD	JD
Underwritten Premiums		
Direct insurance	1,043,835	1,150,017
Facultative reinsurance accepted	376,594	146,288
Total Premiums Earned	1,420,429	1,296,305
Deduct:		
Foreign reinsurance share	956,562	644,311
Net Premiums Earned	463,867	651,994
add Mathematical Provision - Beginning of the year	470,426	331,361
Reinsurance share	73,144	85,939
Net Mathematical Provision - at Beginning of the year	397,282	245,422
less Mathematical provision - at year-end	313,004	470,426
Reinsurance share	66,564	73,144
Net Mathematical Provision - at year-end	246,440	397,282
Net Earned Income from Underwritten Premiums	614,709	500,134

STATEMENTS OF COMPENSATIONS COSTS FOR LIFE INSURANCE ACTIVITIES

	For the Year Ended December 31,	
	2015	2014
	JD	JD
Claims paid	509,413	571,755
Foreign reinsurance share	365,476	416,586
Net Claims Paid	143,937	115,169
Add: Reported Outstanding Claims Provision - at year- end	201,432	160,707
IBNR	14,000	10,000
Reinsurance share - at year- end	167,256	134,636
Net Outstanding Claims Provision-at year-end	48,176	36,070
Deduct: Reported Outstanding Claims Provisions-beginning of the year	160,707	128,267
IBNR	10,000	10,000
Reinsure share-beginning of the year	134,636	107,726
Net Outstanding Claims Provision-beginning of the year	36,071	30,541
Net Cost of Claims Incurred	156,042	160,699

STATEMENTS OF UNDERWRITING GAINS FOR LIFE INSURANCE ACTIVITIES

	For the Year Ended December 31,	
	2015	2014
	JD	JD
Net Earned Income from Underwritten Premiums	614,709	500,134
Less: Cost of Claims Incurred	156,042	160,699
Add: Commissions received	8,680	11,276
Issuing revenues	22,066	20,134
Total Revenues	30,746	31,410
Less:		
Commissions paid	-	189
Allocated general and administrative expenses	58,225	49,275
Other expenses	63,734	124,979
Total Expenses	121,959	174,443
Net Underwriting Profit	367,454	196,402



المتحدة | UNITED
للتأمين | INSURANCE



تصميم: جمانه العلمي