

Corporate Background

The Asian Reinsurance Corporation is an intergovernmental organization established in May 1979 under the auspices of the UN-ESCAP. Membership is open to all state members or associate members of the United Nations Economic and Social Commission for Asia and the Pacific. It commenced operations in 1980.

Effective 9 July 2005 Associate Membership is open to non-ESCAP member countries of the UN, private organizations, private Corporations, non-government organizations and multi-lateral institutions etc.

Capital

The Corporation's Authorized Capital is US\$ 100,000,000 divided into 100,000 shares at US\$ 1,000 par value. The paid-up capital is US\$ 30,239,000. Shareholders' Equity is US\$ 54.7 mn. (as at 31 Dec 2010)

The Regular members and representative to the Council of Members are:

Afghanistan	Engr.Ahmad Shah "Alizai"
Bangladesh	Mr.Md. Rezaul Karim
Bhutan	Mr.Namgyal Lhendup
China	Mr.Zhang Hong
India	Mr.Yogesh Lohiya
Iran	Dr. Abdolnaser Hemmati
Philippines	HON. Emmanuel F. Dooc
Republic of Korea	Mr.Jong Won Park
Sri Lanka	Ms. G.D.C. Ekanayake
Thailand	Mrs. Chantra Purnariksha

The Regular members hold 980 shares each.

The Associate members with respective shares held are as under:

	SHARES
• Bimeh Markazi Iran	6,242
• Mitsui Sumitomo Insurance Co., Ltd., Japan	3,268
• The Viriyah Insurance Co., Ltd., Thailand	1,058
• General Insurance Corporation of India	6,242
• The Oriental Insurance Co., Ltd., New Delhi	1,058
• United India Insurance Co., Ltd., Chennai	1,058
• Oman Insurance Company PSC, Dubai	1,013
• Sadharan Bima Corporation, Bangladesh	500
• Ceylinco Insurance Co., Ltd., Sri Lanka	100



VISION

To become a leading professional reinsurer capable to meet the reinsurance needs of Asia - Pacific Region.

MISSION

The Corporation :

- The Corporation shall operate as a professional reinsurer accepting business from the insurance markets in member States as well as other markets of the region and elsewhere, and shall retrocede its surpluses after net retention with priority given to the national insurance and reinsurance markets of the member states.
- The Corporation shall invest a sizeable proportion of its funds within the region, provided that such investments meet with the requirements of sound insurance techniques.
- The Corporation shall also serve as regional centre for the collection of insurance information and the development of expertise in insurance and reinsurance, to be put at the disposal of the national insurance markets of the member States.
- The Corporation shall provide technical assistance to the national insurance markets of the member States."

Management Board

Chairman	Dr. Abdolnaser Hemmati
Vice - Chairman	Ms. G.D.C. Ekanayake
Member	Mr. Yogesh Lohiya
Member	Dr. Javad Farshbaf Maheryan
President & CEO	Mr. S.A. Kumar

Capacity Offered

NON - MARINE	PROPORTIONAL	NON - PROPORTIONAL
Treaty	US\$ 5 mn. PML (India, South Korea, Malaysia) US\$ 5 mn. S.I / US\$ 2 mn. PML (Other Countries)	US\$ 3 mn. Per programme
Facultative	US\$ 10.10 mn. S.I. (Thailand) US\$ 8.75 mn. (Other Asian Countries) US\$ 8.75 mn. (Middle East & Africa)	
MARINE	PROPORTIONAL	NON - PROPORTIONAL
Treaty & Facultative	US\$ 3 mn. S.I.	US\$ 2 mn. per programme

DEPARTMENT	CONTACT PERSON	E-MAIL
Human Resources & Technical	Ms.Kumudini Dassenaik Deputy CEO	kumudini@asianrecorp.com
Treaty	Mr.Md. Alamgir Kabir Vice-President	kabir@asianrecorp.com
Treaty	Mr.Parkpoome Nivatvongs Deputy Vice-President	parkpoome@asianrecorp.com
Facultative	Mr.Kencho Yeshey Deputy Vice-President	fac@asianrecorp.com
Finance & I.T.	Mr.K. Thanamohan Vice-President	thanamohan@asianrecorp.com
Investment	Mrs.Sarinporn Namsirikul Deputy Vice-President	sarinporn@asianrecorp.com



ASIAN REINSURANCE CORPORATION

Financial highlights

In US\$ mn

	2010	2009	2008	2007	2006
Gross Premium	57.5	53.0	45.7	32.6	27.9
Net Retained Premium	33.5	31.0	26.8	19.2	16.0
Net Earned Premium	32.5	29.3	23.7	17.9	15.4
Operating Profit / (loss)	2.8	1.4	(1.5)	3.2	2.9
Shareholders funds	54.7	52.7	50.4	51.6	33.8
Technical Reserves	34.9	30.3	23.5	17.2	16.1
Total Assets	101.7	93.5	83.9	77.3	56.9

Rating



"A.M. Best Co. has affirmed the financial strength rating of B++ (Good) and an issuer credit rating of "bbb" to Asian Reinsurance Corporation. The outlook for both ratings is stable."



Asian Reinsurance Corporation

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CORPORATE PROFILE



ASIAN REINSURANCE CORPORATION



BACK TO BASICS