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# Lloyd's event Tel-Aviv 2014

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Capital Markets, Insurance & Savings Division

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12.5.2014



# Content

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- Overview of Israeli Insurance Market
- Strategic Framework
- Reinsurance Operation
- Earthquake Preparedness



# CMISD SCOPE OF BUSINESS

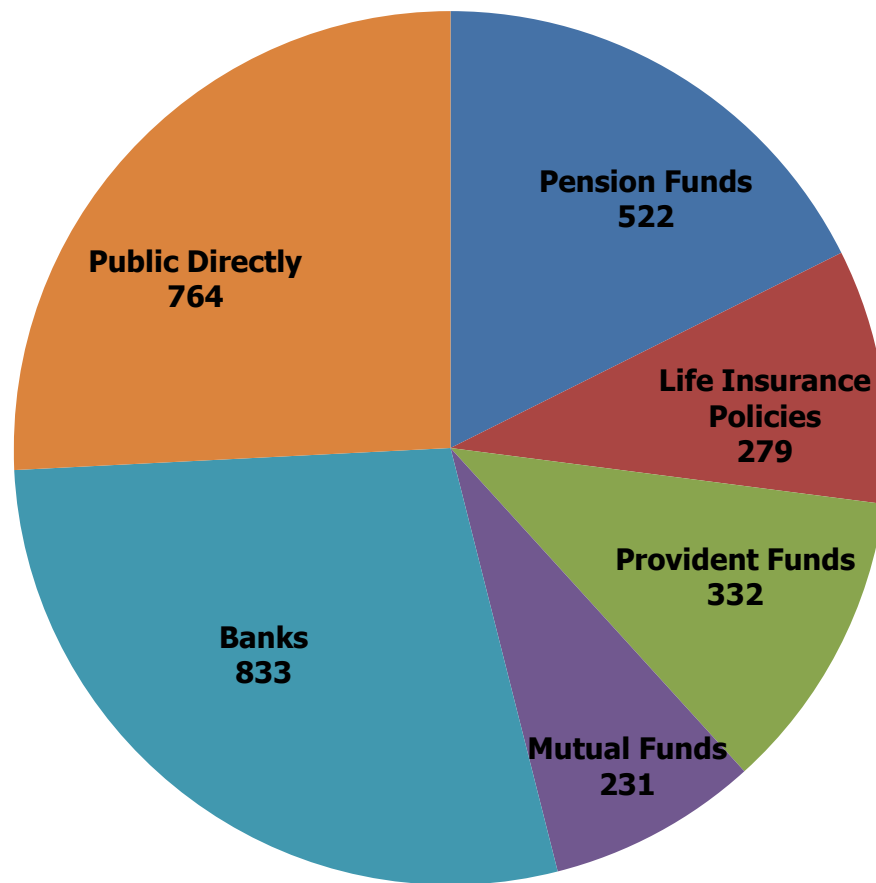
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- Supervised Entities:
  - 24 Insurance companies
  - 13 "New" + 18 "Old" pension funds
  - 75 Provident funds
  
- The CMISD is a new signatory of the MMoU of the IAIS



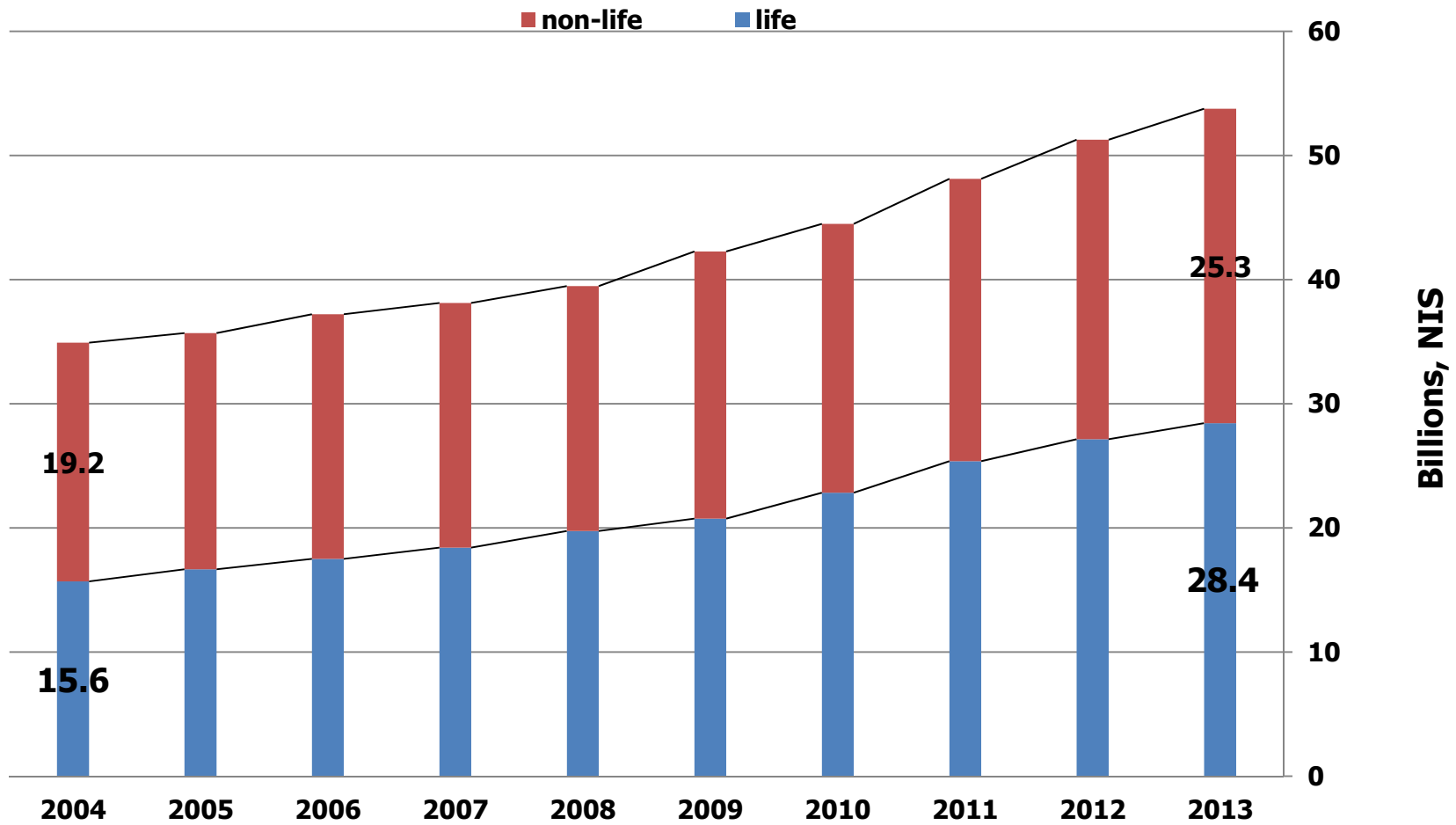
# Public's Financial Assets

**Distribution of the Public's Financial Assets  
2013 Portfolio, Billions NIS**



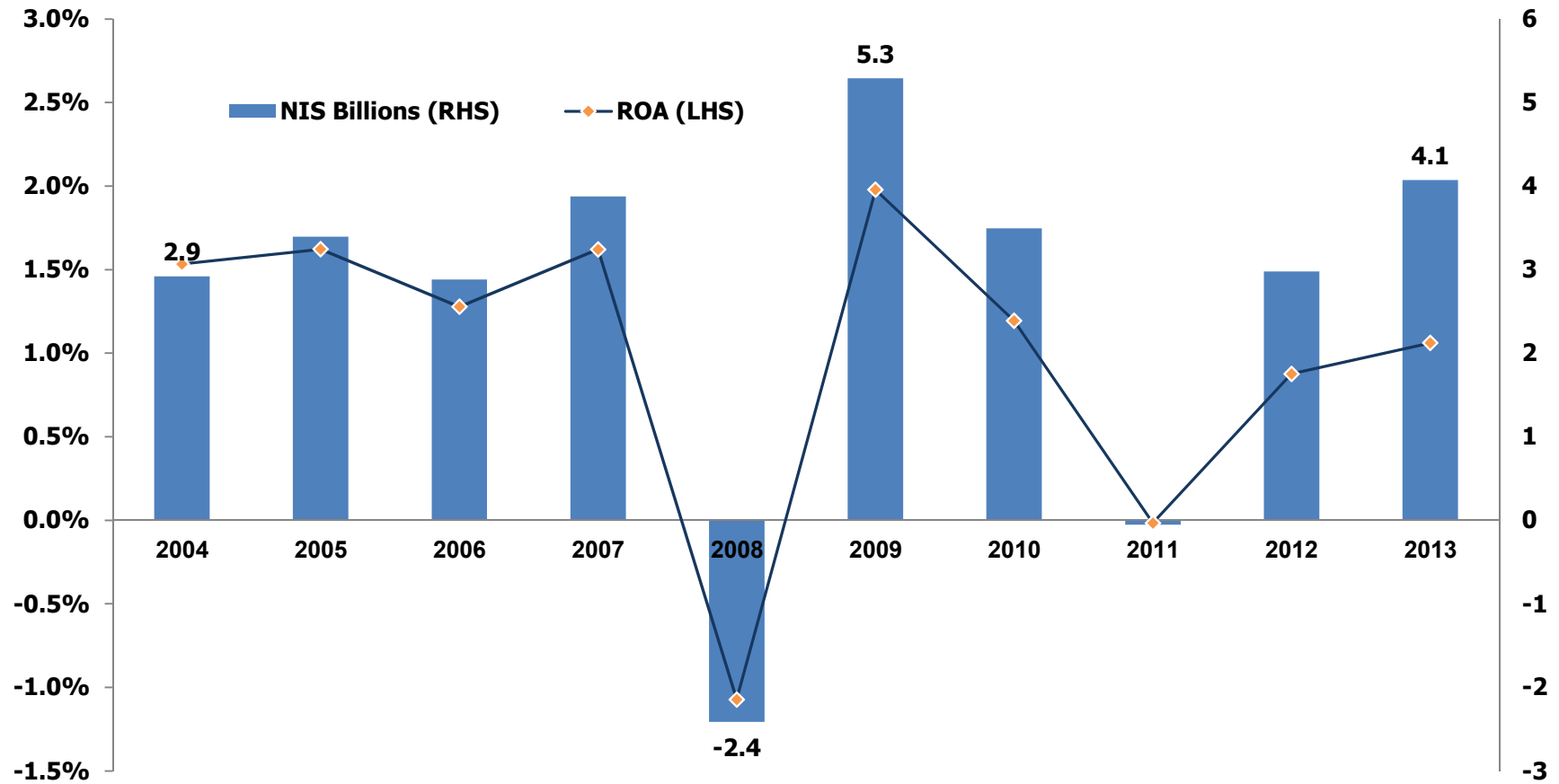


# Insurance Premiums Growth

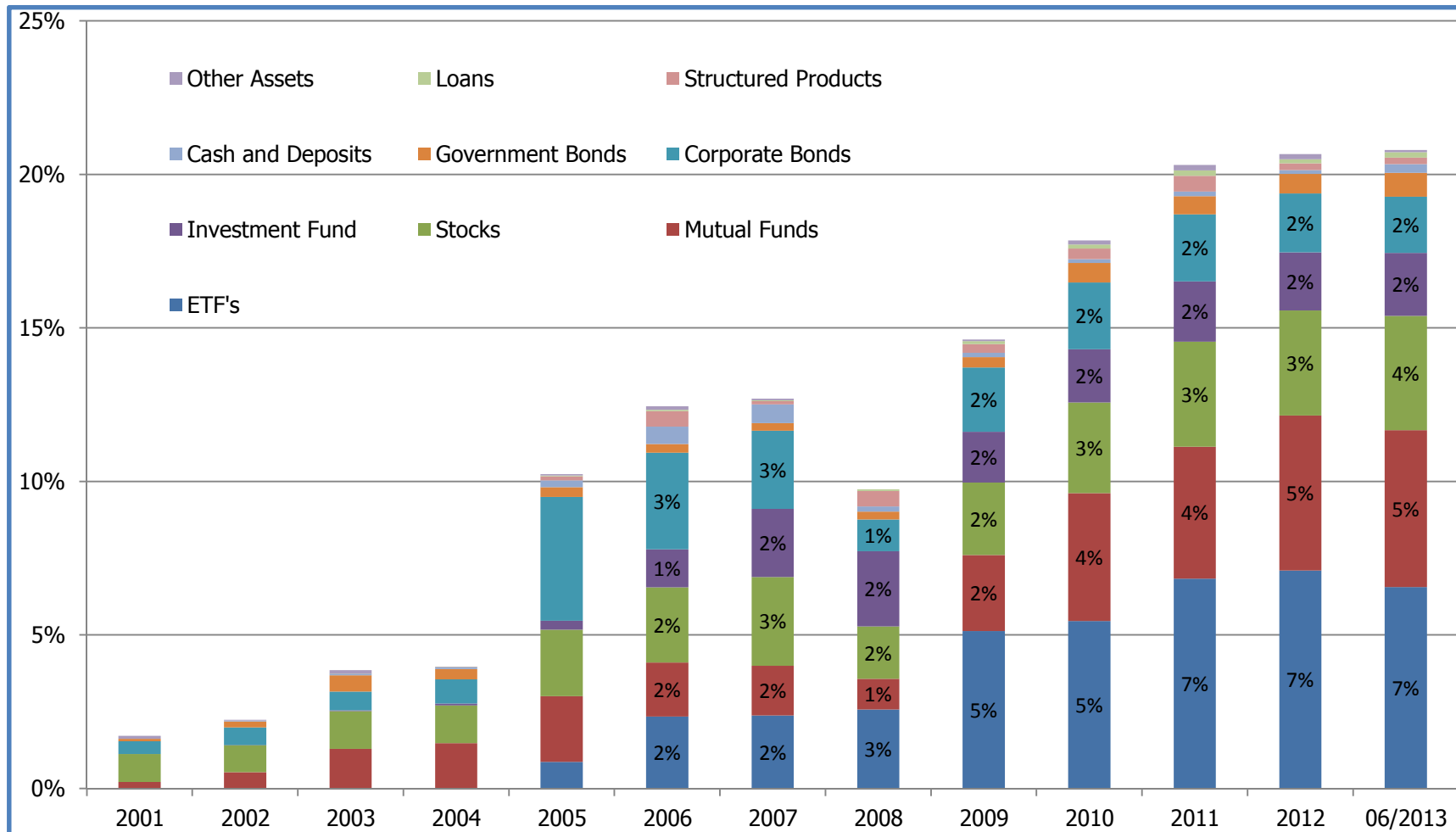




# Profit Development

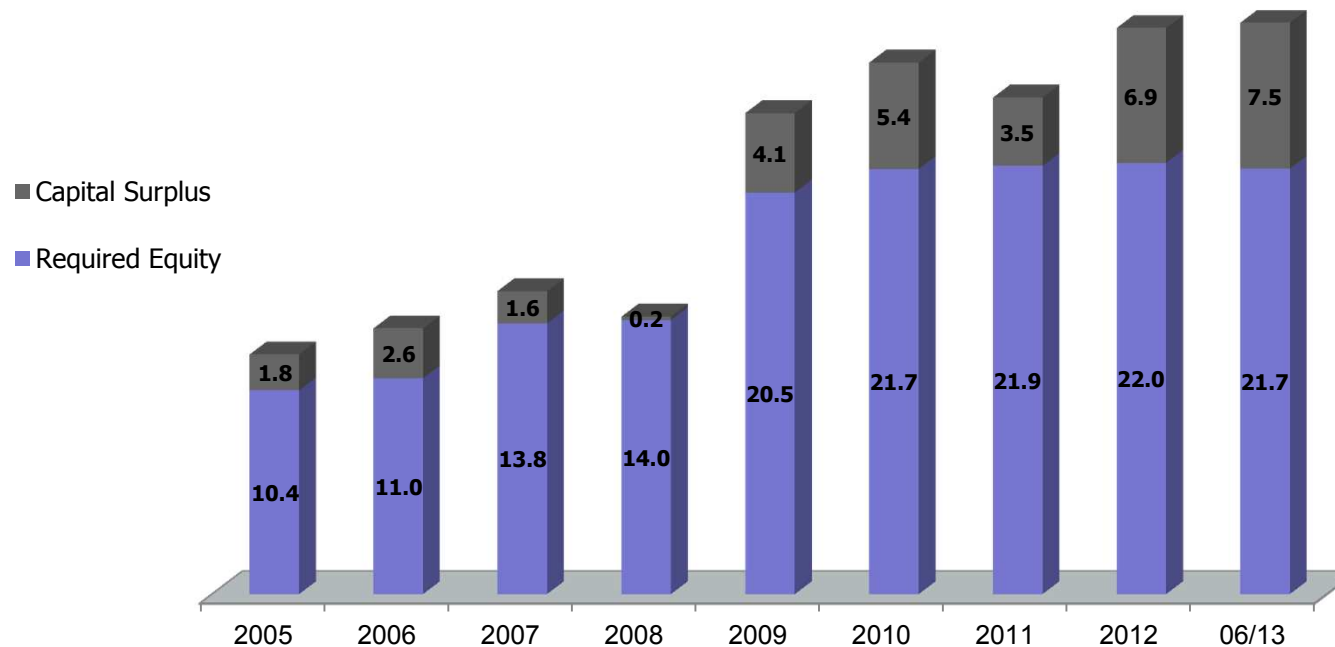


# LTS Foreign Exposure



# Capital Development

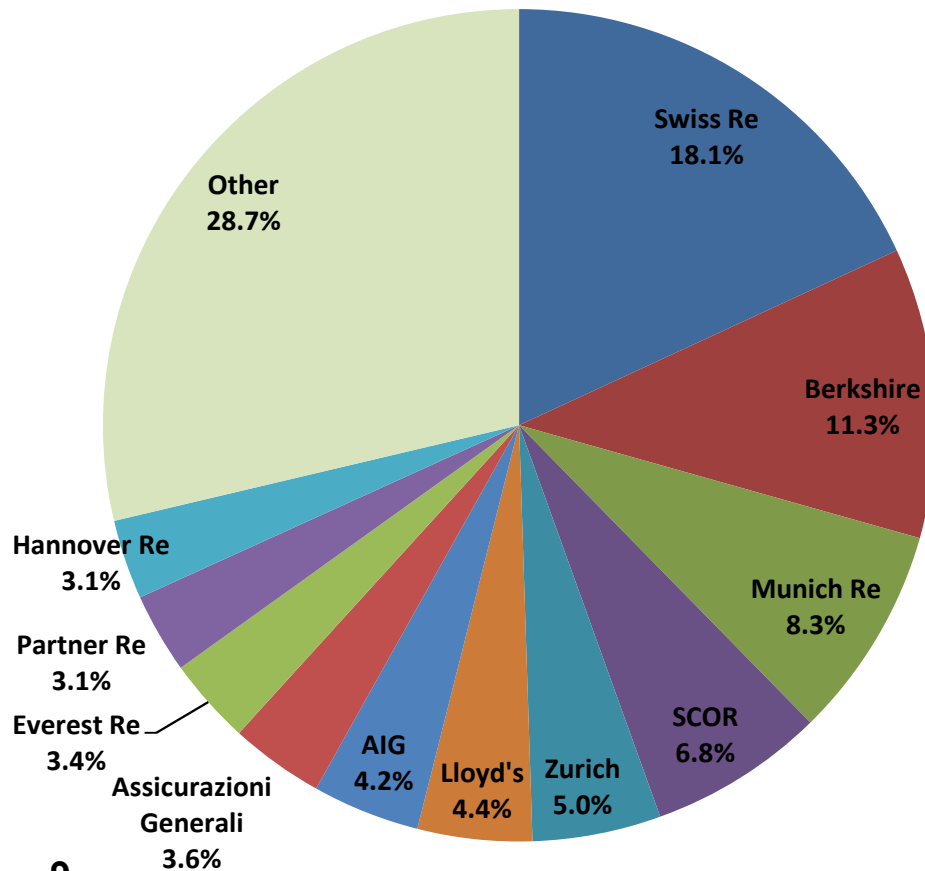
- CIMSD increased capital requirements
- CIMSD set criteria for distribution of dividends
- Implementing Solvency II directives along with the specified timetable of the EU





# Reinsurers in Israel

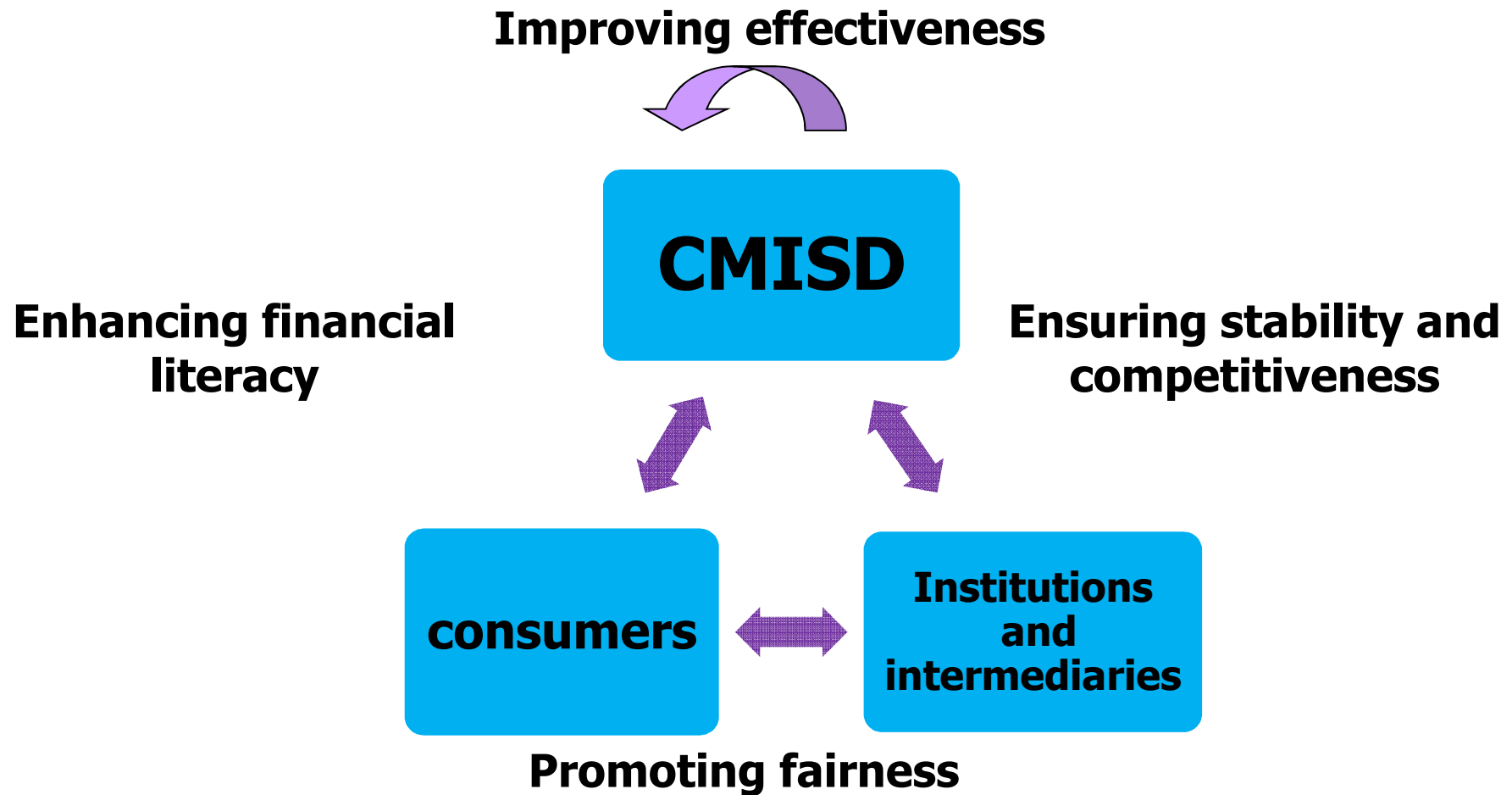
Reinsurers market share  
By premiums - 2013



- Long-standing business activity
- Reinsurance premium growth along local premium growth.
- Reinsurance capacity for every local market demand.
- 97% of reinsurers rated A and higher
- Solutions in all insurance lines and specialist lines.
- Lloyd's provides direct insurance



# CMISD'S Strategic Framework





# Vision

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Ensure the public's ability to achieve financial security, regarding insurance and long term savings products.



# Market Conduct

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- ❑ Diversity, transparency, fairness and availability of products
- ❑ Ensuring that the market players operate fairly and in a responsible manner
- ❑ Advance the capital market in Israel
- ❑ Developing principle based supervision

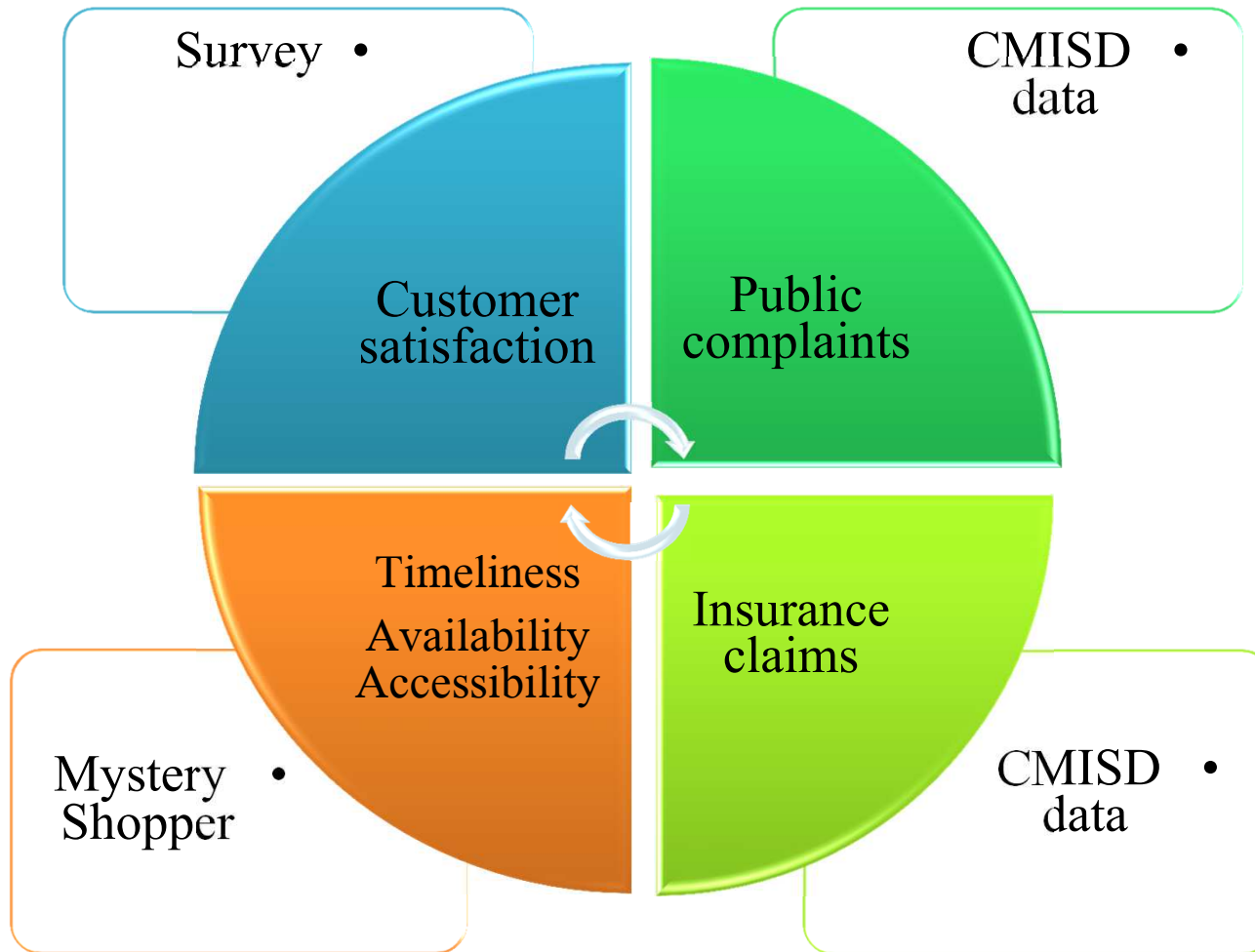


# Promoting Fairness

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- Simple and Unified insurance policies
- Improving consumers ability to make financial decisions
- Comparative tools
  - Claims settlement scoring
  - Service level scoring 
  - Price comparison tools
- Promoting consumers financial literacy

# Service level index





# Earthquake Preparedness

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- ❑ Inter-ministerial team recommendations for financial preparedness with earthquake scenario.
- ❑ Examined subjects: existing insurance coverage, evaluation of reinstatement costs, setting insurance standard for GE, database establishment for GE.
- ❑ Matching earthquake cover in homeowners standard insurance policy.