

## The Insurance Market in KUWAIT

### General information

Ref.	2018
Population (Mil. )	4.8
Gross domestic product (Bil.\$)2017	128
Insurance Premium (Million \$)	1,500
Insurance sector contribution to GDP %	1.20%
Per capita premiums (\$)	310

local currency	Kuwait Dinar
The exchange rate	3.3 \$=KD

### Components of the insurance market

Ref.	2018
Total Co. in the market	39
No. of Local companies	28
No. of Foreign companies	11
Total Takaful Insurance Co.	16
Total Reinsurance Co.	1
Support Services	*
- Agents	*
- Brokers	*
- Others	*
Total employees (Local & foreign) in the insurance sector	*

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## Gross Premium

(Million \$)

Ref.	2018
Total Premium (1+2)	<b>1,500</b>
Total Non- Life Premium (1)	<b>1,300</b>
Total transport insurance	
- Marine cargo	<b>54</b>
- Hull	
- Inland	
- Aviation	
Fire	<b>107</b>
Engineering	
Total Motor	<b>304</b>
- compulsory	<b>64</b>
- comprehensive	<b>240</b>
Medical	<b>637</b>
Others	<b>198</b>
Total Life Premium (2)	<b>200</b>

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Gross Claims ( Mill. \$ )

Ref.	2018
Total Claims (1+2)	<b>1,035</b>
Total Non- Life Claims (1)	<b>913</b>
Total transport insurance	
- Marine cargo	<b>13</b>
- Hull	
- Inland	
- Aviation	
Fire	<b>80</b>
Engineering	
Total Motor	<b>257</b>
- compulsory	<b>72</b>
- comprehensive	<b>185</b>
Medical	<b>500</b>
Others	<b>63</b>
Total Life Claims (2)	<b>122</b>