



📍 20th floor, Business Tower, 10B Building, Chinggis Avenue,
5th Khoroolol, 1st khoroo, Sukhbaatar district,
Ulaanbaatar, Mongolia

☎ Contact us: 976-7577-0002

📧 info@mongolianre.com
www.mongolianre.com

Mongolian Re

MONGOLIAN NATIONAL REINSURANCE

FACT SHEET 2021

MR

A state-owned Mongolian National Reinsurance Joint Stock Company was established in 2014 to ensure sustainable economic development, creating a fully functional entity that provides competitive reinsurance services and risk management solutions in compliance with the international standards to clients as well as reducing foreign currency outflow. At the same time providing the country's standardized reinsurance services, Mongolian Re cedes our excess risks to globally recognized companies such as SCOR, Hannover Re, Taiping Re, and Odyssey Re, who have rated 'AA-' and 'A-' by A.M.Best."

OUR MISSION

We strive to support the insurance industry's growth and development by providing reinsurance services securing our customers' financial stability.

OUR VISION

We promote the insurance industry's efficiency in economic development by providing reinsurance services in line with international standards in Mongolia's insurance market.

OUR VALUE

ENHANCED CAPACITY

Highly qualified human resources in the insurance industry;

LEADERSHIP

Well determined and specified objectives aimed at being a center of excellence in the insurance industry – Be a great example -> Be a great mentor -> Direct others toward a shared goal -> Achieve shared goals;

JOINT EFFORT

Effective collaboration and Increased productivity based on dignity, respect, and trust;

UTMOST GOOD FAITH

Daily operations in compliance with the laws & regulations of Mongolia and a Code of Conduct;

MAXIMUM TRANSPARENCY

Fair and open dialogue ensuring transparency and accountability;

BOARD OF DIRECTORS

CHAIRMAN:

Z.Enkhbold

Head of the Legal department of the Ministry of Finance;

DIRECTORS:

Ch.Tavinjil

Head of the Public administration department of Ministry of Finance;

Ts.Bolorchuluun

Head of Policy and Planning Department of the Ministry of Food, Agriculture, Light industry;

A.Demberel

Head of the Statistical Research and Methodology department of National Statistical Office;

P.Erdenebaatar

Chairman of Steering Committee of the Insurance Association of Mongolia;

D.Nasanjargal

Member of Steering Committee of the National Association of Mongolian Agricultural Co-operative;

B.Sharavsambuu

Independent Director;

Ts.Tumenkhishig

Independent Director;

Ya.Batkhand

Independent Director;

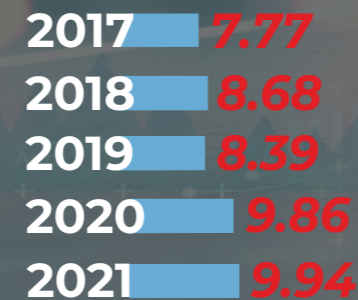
FINANCIAL INDICATORS

In the fiscal year, the company's assets reached MNT **57.8** billion, increased by 4.68% or MNT **2.01** billion, Mongolian Re was ranked as top participant of the domestic insurance industry, contributing 14% of assets to the total domestic insurance market. Moreover, the company's total reserves have increased by about **500** million MNT and reached **25 billion 739** million MNT, allowing it to withstand great risks.



TOTAL ASSETS /BILLION MNT/

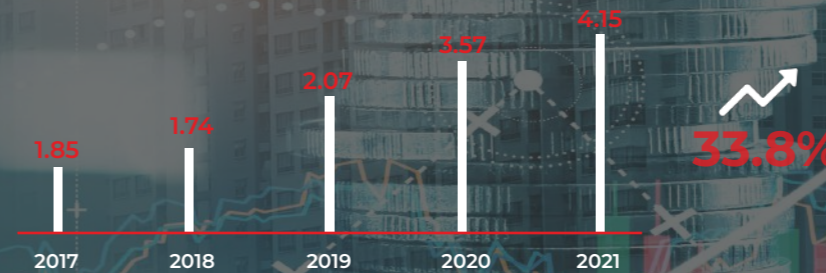
TOTAL INCOME /BILLION MNT/



TOTAL NET PROFIT /BILLION MNT/

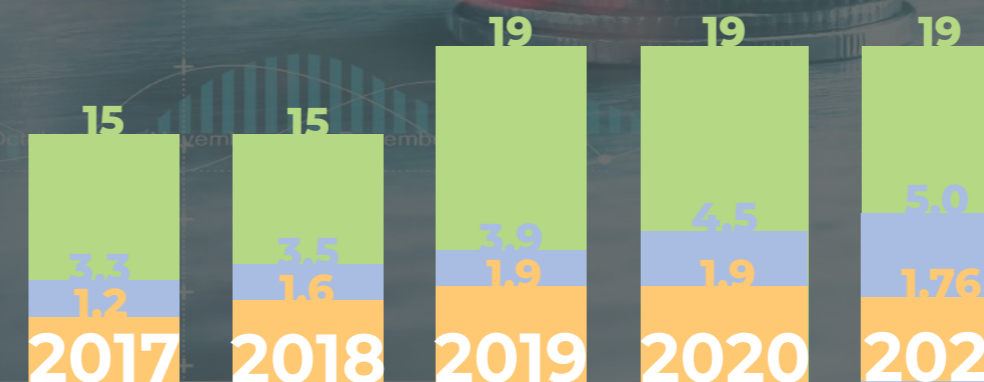


PREMIUM VOLUME BILLION MNT



RESERVE FUND BILLION MNT

■ Mutual risk fund
 ■ Reserve fund
 ■ Stop loss reserve fund



FINANCIAL STATEMENT

	2021 MNT thousand	2020 MNT thousand
ASSETS		
Total current assets	57,031,940	54,116,593
Total non-current assets	812,585	1,122,222
TOTAL ASSETS	57,844,525	55,238,815
EQUITY AND LIABILITY		
Total equity	49,246,182	47,354,701
Total liability	8,598,343	7,884,114
TOTAL EQUITY AND LIABILITY	57,844,525	55,238,815

INCOME STATEMENT

	2021 MNT thousand	2020 MNT thousand
Gross written premium	4,153,339	3,572,022
Net premium income	2,311,429	1,712,556
Underwriting income	1,616,785	898,917
Investment income	5,353,090	6,208,700
Total expenses		(3,433,702)
PROFIT BEFORE TAXATION	2,776,929	3,824,465
Income tax expense	(546,055)	(627,016)
PROFIT AFTER TAXATION	2,230,874	3,197,449