

Mongolian Re

ҮНДЭСНИЙ ДАВХАР ДААТГАЛ

COMPANY INTRODUCTION

Mongolian Re is the sole domestic national reinsurer in Mongolia. Incorporated in 2014, Mongolian Re was established under its original name of Agriculture Reinsurance JSC as a wholly owned company of the Ministry of Finance of Mongolia (MoF). Mongolian Re is domiciled in Mongolia, where 13% of the country's gross domestic product is generated from an agriculture sector that is dominated by livestock. The company acts as the sole operator of the index-based livestock insurance (IBLI) pool, supporting social stability by providing nationwide insurance coverage to livestock and safeguarding herder households' welfare.

Mongolian Re broadened its business scope in 2018 to include additional reinsurance lines of business such as property, motor, aviation, liability, personal accident, CAR/EAR, finance, aviation, cargo and health insurance. Mongolian Re's stature in the industry has been validated by its Financial Strength Rating of B, the Long-Term Issuer Credit Rating of "bb+" by AM Best in December 2023.

MONGOLIAN RE VISION

Becoming a company that prioritizes profitability through maximizing shareholder returns; Establishing ourselves as one of the top reinsurers in Central Asia; Setting the industry benchmark for the utmost expertise; Being recognized as the premier reinsurer in Mongolia; Operating as proficient investors.

MISSION

Mongolian Re pioneers the development of the national reinsurance landscape by introducing and expanding reinsurance services to ensure the reliability of our clients' assets and manage financial risks effectively.

VALUES



Leadership – We set well-defined objectives aimed at becoming a center of excellence in the insurance industry. We lead by example, mentor others, direct efforts toward shared goals, and achieve success collaboratively.



Enhanced Capacity – We prioritize having highly qualified human resources within the insurance industry.

Joint Effort – We foster effective collaboration, which leads to increased productivity. Our approach is based on dignity, respect, and trust.



Utmost Good Faith – We conduct our daily operations in accordance with the laws and regulations of Mongolia and adhere to a strict Code of Conduct.

Maximum Transparency – We uphold fairness and openness in all dialogues, ensuring transparency and accountability in our actions.

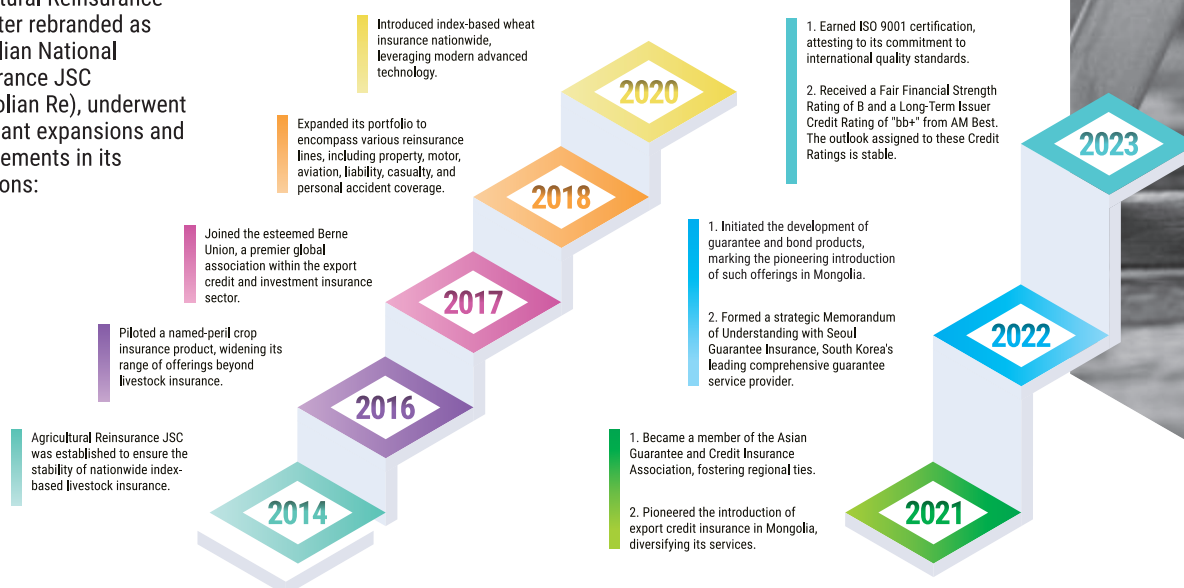


LINES OF BUSINESS



TIMELINE

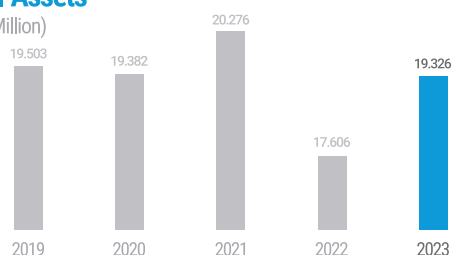
Agricultural Reinsurance JSC, later rebranded as Mongolian National Reinsurance JSC (Mongolian Re), underwent significant expansions and advancements in its operations:



KEY FINANCIAL INDICATORS

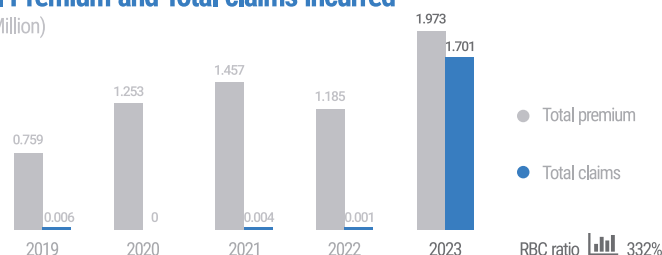
Total Assets

(USD Million)



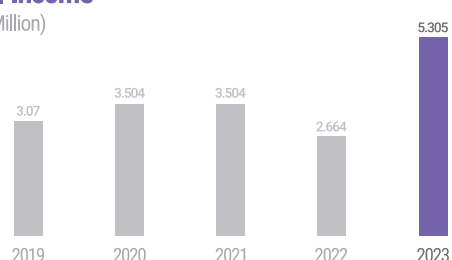
Total Premium and Total claims incurred

(USD Million)



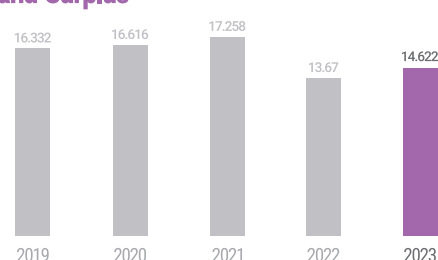
Total Income

(USD Million)



Total Capital and Surplus

(USD Million)



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