



الجامعة المغربية لشركات التأمين و إعادة التأمين
FEDERATION MAROCAINE DES SOCIETES
D'ASSURANCES ET DE REASSURANCE

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Insurance Letter

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EDITORIAL

R ESILIENCE AND INCLUSION MOROCCAN INSURANCE SECTOR RESOLUTELY FUTURE-ORIENTED

A year on from the beginning of the health crisis in our country, the national insurance sector has demonstrated resilience.

Nonetheless, the COVID-19 pandemic has highlighted the limits of classic insurance mechanisms in the face of big systematic risks. In order to face up to new social and economic imperatives, the insurance sector must initiate to think , within the framework of a public private partnership, like the catastrophic event coverage system, based on a new insurance model adapted to the stakes of pandemics or even cyber-risks.

That topic was at the heart of the 7th edition of the Casablanca insurance rendez-vous, which was held on 31st March and 1st April, under the High Patronage of His Majesty King Mohammed VI, under the theme “Inclusive Insurance & Pandemic Resilience”. On the programme, there were round tables on the use of innovative technologies and on measures to be implemented to make insurance more inclusive and cover populations which, until now, had been on the fringe of classic insurance systems.

Organised by the Moroccan Federation of Insurance and Reinsurance Companies (FMSAR) in a new and original phygital format, this continental event brought together some 1400 participants of 35 different nationalities, 16 African countries and international experts who shared their experiences managing the COVID-19 health crisis and more generally, the resilience of insurers in the face of pandemics.

“In Morocco, the national strategy of financial inclusion is on track.”

The stakes of inclusive insurance have never been more relevant, given the scale of the socio-economic crisis that we are experiencing. Insurance can make a real difference by making households more resilient and by fostering entrepreneurial activity.



In Morocco, the national strategy of financial inclusion is underway and the road map for the insurance sector is being rolled out.

Some first successful experiences have already seen the light of day. They add to wonderful creations launched several years ago by assistance companies, in collaboration with micro-credit agencies.

“The extension of global social protection covers 4 main areas according to specific deadlines spread out over the next five years.”

The extension of social protection to all citizens by 2025 initiated by His Majesty King Mohamed VI is a very powerful structuring measure in which the insurance sector must consolidate its position as a leading health insurer by offering additional coverages to the basic coverage.

At the launching ceremony of the project on 14th April, three framework agreements related to the extension of basic compulsory health insurance were signed for the benefit of self-employed persons, freelancers, craftsmen and craft professionals as well as farmers.

INSURANCE & REINSURANCE IN NUMBERS FOR FINANCIAL YEAR 2020

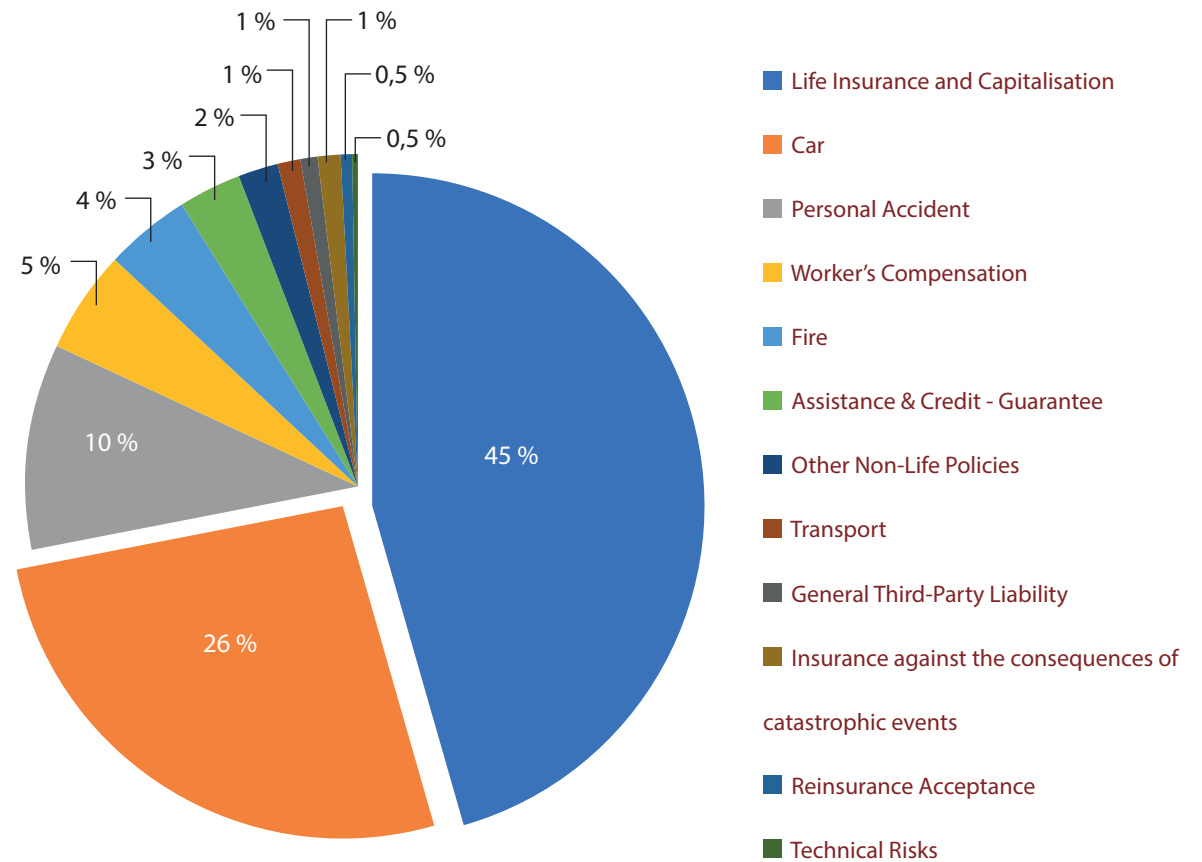
1. STRUCTURE OF WRITTEN PREMIUMS

Life insurance & capitalisation represents over 45% of the written premiums for the financial year 2020, followed by car insurance with more than 26%.

	WRITTEN PREMIUMS	Contribution
Life Insurance and Capitalisation	20 395,4	45,0%
Car	11 901,1	26,3%
Personal Accident	4 417,9	9,8%
Worker's Compensation	2 207,0	4,9%
Fire	1 920,9	4,2%
Assistance & Credit - Guarantee	1 430,2	3,2%
Transport	955,3	2,1%
General Third-Party Liability	652,6	1,4%
Insurance against the consequences of catastrophic events	567,8	1,3%
Reinsurance Acceptance	476,7	1,1%
Technical Risks	198,5	0,4%
Other Non-Life Policies	173,6	0,4%
TOTAL	45 296,9	100%

In million dirhams

2. CONTRIBUTION OF THE VARIOUS LINES of Business (LOB) TO THE WRITTEN PREMIUMS



3. LIFE AND NON-LIFE INSURANCE WRITTEN PREMIUMS BY INSURANCE COMPANIES

The top 5 companies make up 69% of the market share of Life and Non-Life Insurance.

	2018	2019	2020	Evolution 2019/2020	Market share
Wafa Assurance	8 371,0	8 853,0	8 374,2	-5,4%	18,5%
RMA	6 543,7	6 816,0	6 876,0	0,9%	15,2%
Mutuelle Taamine Chaabi	4 253,0	5 123,2	5 787,3	13%	12,8%
Saham Assurance	5 223,2	5 422,4	5 126,0	-5,5%	11,3%
AtlantaSanad	4 455,3	4 840,8	4 937,6	2,0%	10,9%
Axa Assurance Maroc	4 231,1	4 645,2	4 871,7	4,9%	10,8%
Marocaine Vie	1 825,5	2 267,6	2 158,2	-4,8%	4,8%
MCMA	1 418,5	1 541,2	1 798,0	16,7%	4,0%
Allianz Assurance Maroc	1 367,1	1 479,9	1 572,3	6,2%	3,5%
MAMDA	1 000,7	1 034,6	1 092,5	5,6%	2,4%
CAT	688,8	693,0	694,1	0,2%	1,5%
Maroc Assistance Internationale	541,7	568,1	561,5	-1,2%	1,2%
MATU	317,7	416,6	462,3	11,0%	1,0%
Saham Assistance	555,0	471,7	325,8	-30,9%	0,7%
RMA Assistance	NA	113,1	109,2	-3,5%	0,2%
Wafa Ima Assistance	268,4	281,4	258,3	-8,2%	0,6%
Euler Hermes ACMAR	131,7	144,9	136,3	-5,9%	0,3%
Coface Maroc	55,2	62,7	81,1	29,4%	0,2%
Axa Assistance Maroc	97,8	86,9	47,0	-45,9%	0,1%
Smaex	NA	39,9	27,6	-30,7%	0,1%
TOTAL	41 345,2	44 902,0	45 296,9	0,9%	100,0%





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