



UNITED ARAB EMIRATES
INSURANCE AUTHORITY



Circular No. (18) of 2012

Concerning the Annual Report for 2011

Messrs. the Insurance Companies Operating in the UAE

Greetings,

The Insurance Authority presents you with its best wishes for continuous success and progress.

With reference to Article (1/37) of the Federal Law No. (6) of 2007 concerning the Establishment of the Insurance Authority and Regulation of Insurance Business, which stipulates as follows: "The company shall be obligated to provide the Authority with a detailed report on its operations signed by the chairman of its board of directors, the authorized manager or those authorized to sign on behalf of the company containing company's final annual accounts and all the related detailed information annexed thereto including the annual budget, detailed profit and loss accounts of the two types of insurance in which the company is engaged and of each branch therefrom plus the accounts auditor's report within a period not to exceed four months as from the end of the fiscal year. The report shall reach the Authority within at least thirty days period prior to inviting the company's general assembly to convene."

As most insurance companies convene their general assembly meetings after the end of the fiscal year during the months of January and February, therefore, you are kindly requested to do the following:

1. Input all financial data for 2011 on the Portal (Financial System) at:
<http://ia.eservicesportal.com>
2. Provide the Authority with the annual report of the company for 2011 in both Arabic and English within the period of time specified in the above article provided that the report must include the following:

| No. | Description | National Companies | Foreign Companies |
|-----|--|--------------------|-------------------|
| 1 | Board of Directors' Report | ✓ | |
| 2 | Report of the independent auditor | ✓ | ✓ |
| 3 | Consolidated Statement of Financial Position | ✓ | ✓ |
| 4 | Consolidated Statement of Income | ✓ | ✓ |
| 5 | Statement of Comprehensive Income | ✓ | ✓ |



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| 6 | Consolidated Statement of Changes In Shareholders' Equity | ✓ | |
| 7 | Statement of Cash Flows | ✓ | ✓ |
| 8 | The most important accounting policies and notes to the financial statements | ✓ | ✓ |

Hoping that the Authority is provided with the required data as soon as possible.

For more information, please contact us at telephone number 02-4990194.

Thank you for your good cooperation,

Best regards,

Fatima M. I. Al-Awadhi

Deputy Director General

cc. Office of HE Acting Director General

9/1/2012