

Croatian Insurance Bureau

**INSURANCE AND
REINSURANCE COMPANIES IN
THE REPUBLIC OF CROATIA**

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Preface

This booklet has been issued by the Croatian Insurance Bureau for the needs of its Members - the Croatian insurance companies and their insureds as well as for the needs of other economic subjects.

It comprises fundamental data on Croatian insurance and reinsurance companies in the territory of the Republic of Croatia¹ - data on their establishment, Management, structure of ownership, classes of insurance, addresses of branch offices, telephone and fax numbers and others, and some fundamental data on business in 2006.

The publication brings a comparative tabular presentation of gross premium income according to insurance classes and according to insurance companies in 2006 and 2005 and in the first 9 months in 2007. Within the business review of the enlisted insurance companies it shows a comparative tabulation of those classes that take the largest shares in the portfolio of a particular insurance company; the term Property insurance comprises property insurance against Fire and Natural Disasters as well as Other Damage to Property and has been denoted as 'Property'; while those groups and classes that have a small share in the portfolio have been classified under 'others'.

The booklet also comprises data on the change of the names of particular insurance companies, some mergers and the like, as well as on the newly established insurance companies – **Cardif** Insurance Company, Ltd. and **Velebit** Insurance Company, Ltd. which were founded in the first half of 2007.

The following insurance and reinsurance companies² transacted business in the Republic of Croatia in 2006:

- **Addenda** Health Insurance Company, Ltd.³

¹ Information obtained from the Croatian Financial Services Agency and directly from the insurance companies. The exchange rate of Euro (€) in 2006 reported by the Croatian National Bank: 1 EUR = 7.322849 HRK

² On 24th October 2002 the Commercial court in Split passed the decision on the liquidation of **Alpina** Insurance Company, Ltd.

³ The Croatian Financial Services Supervisory Agency (HANFA) revoked the entire operating licence of **Addenda** Health Insurance Company on 10th April 2006. Addenda's portfolio has been transferred to Osiguranje **Zagreb**.

- **Agram Life** Insurance Company, Ltd.⁴
- **Allianz Zagreb**, Ltd.
- **Allianz Reinsurance**, Ltd.⁵
- **Basler** Insurance Company, Ltd.
- **Basler Life** Insurance Company, Ltd.
- **Cosmopolitan Life** Insurance Company, Ltd.
- **Croatia** Insurance Company, Ltd.
- **Croatia Lloyd** Reinsurance Company, Ltd.
- **Croatia Health** Insurance Company, Ltd.
- **Erste Sparkassen** Life Insurance Company, Ltd.⁶
- **Euroherc** Insurance Company, Ltd.
- **Generali** Insurance Company, Ltd.⁷
- **Generali Life** Insurance Company, Ltd.⁸
- **GRAWE Hrvatska** Insurance Company, Ltd.⁹
- **Helios** Insurance Company, Ltd.
- **HOK**-Insurance Company, Ltd.
- **Jadransko** Insurance Company, Ltd.¹⁰

⁴ On the 30th December 2005 the change of the company **Euroherc životno osiguranje d.d.** into **Agram životno osiguranje d.d.** has been registered at the Commercial court in Zagreb. On the 1st January 2006 the company takes over the life insurance portfolio of **Sunce osiguranje d.d.**

⁵ The reinsurance company is owned by **Allianz Zagreb d.d.** It commenced operating at the beginning of 2005.

⁶ According to the decision of the Commercial court in Zagreb passed on 29th June 2005 the establishment of **Erste Sparkassen Life Insurance Company, Ltd.** was entered into the court registrar.

⁷ According to the decision of the Commercial court in Zagreb passed on 7th August 2003 the establishment of **Generali Insurance Company, Ltd.** was entered into the court registrar. According to the decision of the Croatian Financial Services Supervisory Agency (HANFA) as of 21st December 2006 and according to the Decision of the Commercial court in Zagreb, No. Tt-06/13543-2 passed on 29th December 2006 **Generali Insurance Company Ltd.** has been taken over by **Libertas Insurance Company Ltd.** while the company's name has been changed into **Generali Insurance Company Ltd.**

⁸ According to the decision of the Commercial court in Zagreb passed on 18th September 2002 the establishment of **Generali Life Insurance Company, Ltd.** was entered into the court registrar. According to the decision of the Croatian Financial Services Supervisory Agency (HANFA) as of 21st December 2006 and according to the Decision of the Commercial court in Zagreb, No. Tt-06/13543-2 passed on 29th December 2006 **Generali Life Insurance Company Ltd.** has been taken over by **Libertas Insurance Company Ltd.** while the company's name has been changed into **Generali Insurance Company Ltd.**

⁹ According to the Decision of the Commercial court in Zagreb on 12th December 2001 the take-over of **Adria Insurance Company, Ltd.** and **Slavonija Insurance Company, Ltd.** by **GRAWE Hrvatska, Ltd.** was registered with the Registrar of Companies.

¹⁰ According to the Decision of the Commercial court in Split on 23rd May 2001 the take-over of **Mediterran Insurance Company, Ltd.** by **Jadransko Insurance Company, Ltd.** was registered with the Registrar of Companies. According to the decision of the Commercial court in Split, No. Tt-04/2537-4 passed on 29th December 2004 the take-over of **Atlas Insurance Company Ltd.** by **Jadransko Insurance Company, Ltd.** was entered into the court registrar. The Life insurance portfolio of **Atlas Insurance Company, Ltd.** was transferred to **Euroherc Life Insurance Company, Ltd.**

- **Kvarner Wiener Städtische** Insurance Company, Ltd.¹¹
- **Libertas** Insurance Company, Ltd.¹²
- **Merkur** Insurance Company, Ltd.
- **Sunce** Insurance Company, Ltd.¹³
- **Triglav** Insurance Company, Ltd.¹⁴
- **UNIQA** Insurance Company, Ltd.
- **Zagreb** Insurance Company, Ltd.

According to the statutory regulations of the Republic of Croatia the insurance business may be conducted by an insurance company having a principal place of business in the Republic of Croatia which has been granted authorisation to carry on insurance business by the supervisory authorities, a branch of an insurance company from abroad which has been granted authorisation to carry on insurance business by the supervisory authorities, an insurance company from a Member State which pursuant to the Insurance Act has the right to carry on insurance business in the territory of the Republic of Croatia either directly or through a branch. An insurance company may be established either as a joint stock insurance company solely or a mutual insurance company, while an insurance company that carries on reinsurance business may only be established as a joint stock company.

The listed insurance companies are joint stock companies and their founders are natural and legal persons from Croatia and legal persons from abroad.

¹¹ According to the Decision of the Commercial court in Rijeka on 2nd July 2001 the take-over of **Kvarner Insurance Company, Ltd.** by **Wiener Städtische Insurance Company, Ltd.** was registered with the Registrar of Companies, and according to the Decision of the Commercial court in Zagreb on 3rd July 2001 **Wiener Städtische Insurance Company, Ltd.** was renamed into **Kvarner Wiener Städtische Insurance Company, Ltd.** According to the Decision of the Commercial court in Rijeka No. Tt-05/4462-2 on 30th December 2005 the take-over of **Aurum Wiener Städtische Insurance Company, Ltd.** by **Kvarner Wiener Städtische Insurance Company, Ltd.** was registered with the Registrar of Companies. According to the Decision of the Commercial court in Rijeka No. Tt-07/1306-2 on 26th June 2007 **Kvarner Wiener Städtische Insurance Company Ltd.** was renamed into **Kvarner Vienna Insurance Group Ltd.**

¹² According to the decision of the Croatian Financial Services Supervisory Agency (HANFA) as of 21st December 2006 and according to the Decision of the Commercial court in Zagreb, No. Tt-06/13543-2 passed on 29th December 2006 **Libertas Insurance Company Ltd.** has taken over **Generali Insurance Company Ltd.** and **Generali Life Insurance Company Ltd.**, and the change into **Generali Insurance Company Ltd** has been registered.

¹³ On 13th March 2003 the Commercial court in Zagreb passed the decision on the liquidation of **Poslodavac Mutual Insurance Company.** On the grounds of the Act on Amendments to the Health Insurance Act the portfolio was transferred to **Sunce Insurance Company, Ltd.** on 1st October 2002. According to the Decision of the Commercial court in Zagreb No. Tt-05/6926-2 on 16th November 2005 **Veritas Insurance Company Ltd.** was taken over by **Sunce Insurance Company Ltd.** The Life insurance portfolio of **Sunce Insurance Company, Ltd.** was transferred on 1st January 2006 to **Agram Life Insurance Company, Ltd.**

¹⁴ According to the Decision of the Commercial court in Rijeka on 1st October 2001 **Sava Insurance Company, Ltd.** was renamed into **Triglav Insurance Company, Ltd.**

Most of the above mentioned insurance companies are Members of the Croatian Insurance Bureau. Membership is obligatory for insurance companies transacting the compulsory traffic insurance classes.

In addition to the basic data on the insurance companies the booklet shows fundamental data on the Croatian Nuclear Insurance and Reinsurance Pool.

Further, this publication brings some basic general indicators.

Basic Indicators

I. General information on Croatia¹



Official name: Republic of Croatia

Land area: 56,542 sq km

Territorial sea area: 31,067 sq km

Population (2001): 4,437,460

(female 51.84%, male 48.16%)

Administrative division: 21 Counties (incl. The City of Zagreb)

II. Basic economic indicators² (unofficial data)

Basic indicators	2006	Index 06/05
Gross domestic product at current market prices (HRK millions)	250,590	108.3
Gross domestic product at current market prices (USD millions)	42,915	110.4
Gross domestic product per capita, USD	9,664	110.4
Annual average exchange rate HRK per USD	5.8392	98.6
Annual average exchange rate HRK per EUR	7.3229	99.0
Consumer prices (% inflation)	3.2	97.0
Number of employed persons	1,467,876	103.3

¹ Source: Government of the Republic of Croatia www.vlada.hr;

² The 2006 data are temporary. Source: Croatian Bureau of Statistics, Croatian National Bank, Ministry of Finance, Croatian Chamber of Economy

III. Basic indicators of the insurance industry³

	%	
	2005	2006
Claims ratio ¹	70.50	70.83
Cost ratio ²	37.75	39.44
Combined ratio ³	108.25	110.28
Return on investment ⁴	3.88	4.49

¹ The ratio of the aggregate of claims paid, changes of provisions for claims outstanding and changes of other technical provisions to net premiums earned

² The ratio of the aggregate of operating expenses, other expenses attributable to underwriting operations to gross premium written reduced by the outward reinsurance premium

³ The sum of the loss ratio and the expense ratio

⁴ The investment income reduced by the investment costs in relation to the average invested capital

Number of insurance companies arranged by ownership and class of business

	2005				
	Non-Life ¹	Life ²	Combined ³	Reinsurance ⁴	Total
Domestic Ins. Comp. ⁵	6	2	4	1	13
Foreign Ins. Comp. ⁶	2	3	8	1	14
Total	8	5	12	2	27

	2006				
	Non-Life ¹	Life ²	Combined ³	Reinsurance ⁴	Total
Domestic Ins. Comp. ⁵	4	1	3	1	9
Foreign Ins. Comp. ⁶	1	3	8	1	13
Total	5	4	11	2	22

¹ insurance company writes Non-Life exclusively

² insurance company writes Life exclusively

³ insurance company writes Life and Non-Life

⁴ insurance company writes Reinsurance

⁵ insurance companies owned mainly (over 50%) by domestic legal and natural persons

⁶ insurance companies owned mainly (over 50%) by foreign legal persons

Premium as a percentage of GDP reached 3.30%

Insurance Density (Gross premium written per capita) in the Republic of Croatia in 2006

in HRK					
Non-Life	Index 2006/2005	Life	Index 2006/2005	Total	Index 2006/2005
1,355	110.3	488	114.3	1,843	111.3

³ Source: Croatian Financial Services Supervisory Agency (HANFA)

Macroeconomic indicators in 2006

In the last few years the GDP growth rate in Croatia was higher than in the European Union however, in some transitional countries the growth was faster. In 2001 the GDP posted a 4.4% growth, and in 2002 it came to 5.6%. The next year it still remained at satisfactory 5.3%, and in the year after it slowed down to 3.8%. In 2005 it was estimated to 4.3% and in 2006 to 4.8%. Expressed in EUR the GDP amounted to 28.3 billions EUR in 2004, a year later almost to 31 billions and in 2006 to 34.2 billions EUR. As a consequence the GDP per capita surged up and amounted to approx. 6,397 EUR in 2004, 6,972 EUR in 2005 and 7,706 EUR in 2006. In the first quarter of 2007 the GDP rose up to 7%. Such a growth throughout a longer period would enable Croatia to catch up with the European Union.

Industrial production in 2006 compared to 2005 increased by 4.5%. The number of tourist overnight stays grew by 3% so that Tourist income showed an increase of approx. 5%. The average inflation rate in 2003 measured by a new index – the consumer prices index complying with the international methodology of the International Labour Organization and the Statistical Office of the European Union was posted low by 1.8%. In the last few years it rose and came up to 2.1% in 2004 and even to 3.3% in 2005 as in 2006 to 3.2%.

The exchange rate of the Croatian kuna against the euro gradually grew, while the average exchange rate in 2004 floated around 7.5 kuna per euro, in 2005 around 7.4 kuna per euro and in 2006 only 7.33 kuna. The exchange rate of the Croatian kuna against the US dollar is unstable mostly reflecting the fluctuation of the US dollar. During the year 1998 the exchange rate of the US\$ against the Croatian kuna was less than 6 kuna per dollar, mid-2000 it exceeded 9 kuna per dollar, and in the period between 2003 to 2005 it again approached 6 kuna per dollar. In 2006 the average exchange rate was 5.84 kuna per dollar.

Total commodity exports in 2004 amounted to 14.2 billions EUR, in 2005 15.3 billions EUR and in 2006 to 17 billions EUR. In 2004 the total commodity imports amounted to 16.2 billions EUR, while in 2005 it was 17.5 billions EUR and in 2006 19.6 billions EUR. By the end of 2005 foreign debt surpassed 25.5 billions EUR and by the end of 2006 it was 29 billions EUR which seriously disturbed the government – mainly the monetary (Croatian National Bank), less the fiscal (Ministry of Finance).

The strong tendency of growth of bank investments continues. Measures of the Croatian National Bank to address the reduction of that growth have to some extent slowed it down, but not fully stopped. The total bank credits in 2006 reached 181 billions kuna showing a growth of 22.8 percent, while the total deposits increased from 141.4 to 167 billions kuna, a percentage of 18.1. The foreign liabilities grew from 67 to 76 billions that is 13.3 percent.

Interest rates oscillated during the last three years. The average interests on kuna deposits floated from 1.83% in 2004 to 1.58% in 2005 and to 1.91% in 2006. Interest rates on foreign exchange deposits showed a slight tendency of growth from 2.65% in 2004 to 2.61 in 2005 and to 2.94% in 2006.

Interest rates on kuna loans not indexed to a foreign currency show a decline from 11.44% in 2004 to 9.91% in 2005 and to 9.07% in 2006. Interest rates on kuna loans indexed to a foreign currency declined from 6.89% in 2004 to 6.18% in 2005, however, in 2006 slightly rose to 6.30%. The differences between interests on kuna loans and deposits diminished considerably. These differences were to 10 percentage points, now they are between 5 to 6 percentage points. Interest rates on short-term loans for private entities about 13% showed a significant difference in respect to interest rates for trade companies which were about 7%.

Significant problems in the Croatian economy are still present however, there have been certain positive movements. The number of employed people grew from 1.421 mil. in 2005 to 1.468 mil. in 2006 in other words the number of unemployed people dropped from 309 thousand to 292 thousand. The budget deficit of the consolidated central government in 2006 showed a decline of approx. 3% of the GDP, which was slightly less than the year before when it reached 4.1%. By the end of 2006 the national debt totalled 116.8 billions kuna or 46.6% of the GDP.

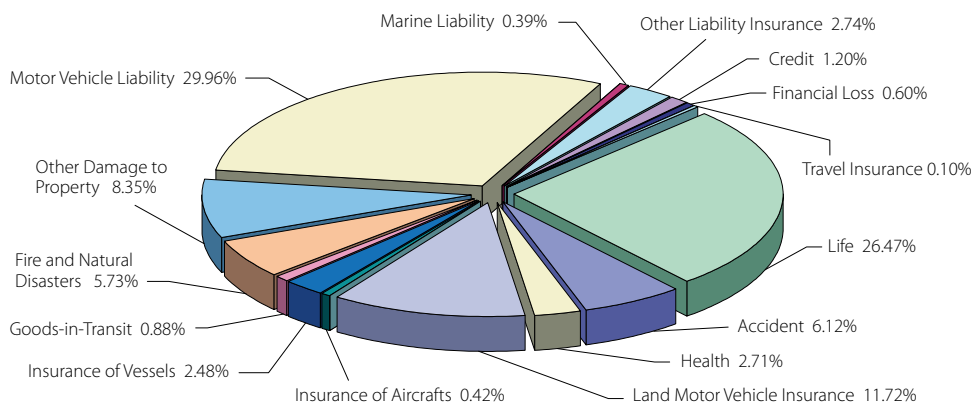
The last year represented again a satisfying insurance year with a premium income of 8.2 billions i.e. an increase of 10.1 percent which is far above the increase of the GDP. The total assets of Croatian insurers in 2006 amounted to almost 19 billions kuna which exceeds by 4.8 percent the assets of the financial sector. At the end of 2006 the mathematical provision (Life insurance) which represents the main long-term fund in the insurance industry amounted to 6.8 billions kuna and was by 21% higher compared to the 5.6 billions in the previous year, while the increase in 2005 amounted only to 22.5%.

The financial sector in Croatia develops considerably faster than the real sector, thus with a growth of 21% in 2006 it reached about 392 billions kuna exceeding the GDP by 60%. The bank assets were about 300 billions kuna which together with the building societies' assets which amount to 6 billions kuna make approx. 80% of the financial sector's assets. However, gradually the role of the banks fades, especially in favour of the fund industry which has shown a sudden development.

The total assets of the mandatory pension funds, the second pillar of the pension scheme amounted to 16 billions kuna by the end of 2006 or 4.1% of the financial sector's assets. The increase amounted to 36% against 2005 when the assets amounted to 11.7 billions kuna. In 2005 the growth was set by 46% against 2004 (assets of 8 billions kuna). The contributions to the mandatory pension funds in 2006 exceeded 4 billions kuna, thus the assets of the mandatory pension funds might soon reach the assets of property and personal insurance. The assets of the investment funds increased to 18.5 billions kuna and reached 4.7% of the financial sector's assets. The largest non-banking financial institutions are leasing companies of which assets stood at 27 billions kuna or 6.9% of the financial sector. The growth rate in insurance is faster than in the real sector, yet slower than in the financial sector for which reason the insurance share in the financial sector declines.

Mr. Vladimir Miletić, M.Sc.

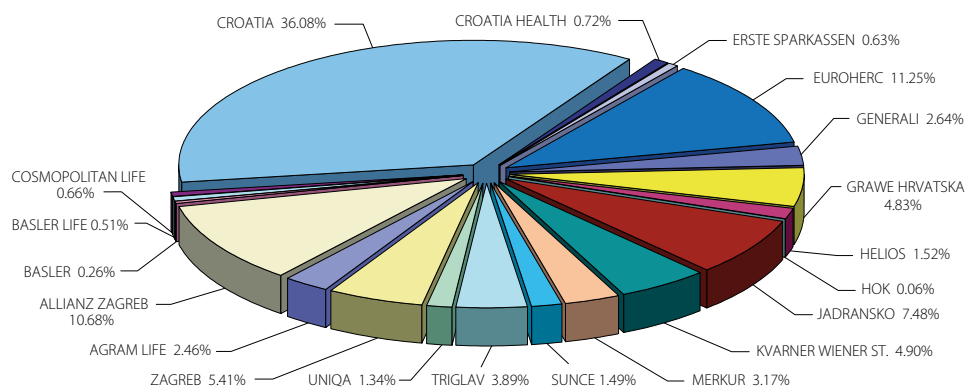
Gross premium written by groups of classes in 2006



Code	Classes	2005		2006		2006/2005 Index
		Gross Premium written (in 000 HRK)	Share %	Gross Premium written (in 000 HRK)	Share %	
01	Accident	469,950	6.39	500,316	6.12	106.5
02	Health	187,244	2.55	221,466	2.71	118.3
03	Land Motor Vehicle Insurance	867,882	11.81	959,096	11.72	110.5
04	Railway Rolling Stock	2,606	0.04	2,351	0.03	90.2
05	Insurance of Aircrafts	35,815	0.49	34,153	0.42	95.4
06	Insurance of Vessels	164,576	2.24	203,058	2.48	123.4
07	Goods-in-Transit	64,358	0.88	71,613	0.88	111.3
08	Fire and Natural Disasters	439,882	5.98	469,086	5.73	106.6
09	Other Damage to Property	601,922	8.19	683,049	8.35	113.5
10	Motor Vehicle Liability	2,246,038	30.56	2,450,936	29.96	109.1
11	Aircraft Liability	1,124	0.02	2,063	0.03	183.5
12	Marine Liability	28,680	0.39	32,227	0.39	112.4
13	Other Liability Insurance	193,869	2.64	224,447	2.74	115.8
14	Credit	92,364	1.26	98,529	1.20	106.7
15	Suretyship	1,684	0.02	2,529	0.03	150.2
16	Financial Loss	46,245	0.63	48,769	0.60	105.5
17	Legal Protection	3,098	0.04	2,864	0.04	92.4
18	Travel Insurance	6,968	0.09	8,541	0.10	122.6
	Total non-life (classes 1 - 18)	5,454,305	74.21	6,015,093	73.53	110.3
19	Life	1,895,769	25.79	2,165,061	26.47	114.2
	TOTAL (classes 1 - 19)	7,350,074	100	8,180,156	100	111.3

Source: Croatian Financial Services Supervisory Agency

Breakdown of gross premium written shared out among Croatian insurance companies in 2006



	2005		2006		2006/2005 Index
	in HRK	%	in HRK	%	
ADDENDA ¹	29,796,698	0.41	-	-	-
AGRAM LIFE	114,760,639	1.56	201,490,960	2.46	175.6
ALLIANZ ZAGREB	751,529,141	10.22	873,534,058	10.68	116.2
BASLER	22,198,663	0.30	21,094,458	0.26	95.0
BASLER LIFE	14,738,494	0.20	42,071,579	0.51	285.5
COSMOPOLITAN LIFE	41,471,423	0.56	53,822,480	0.66	129.8
CROATIA	2,825,083,041	38.44	2,951,386,338	36.08	104.5
CROATIA HEALTH	27,662,821	0.38	59,144,795	0.72	213.8
ERSTE SPARKASSEN	10,289,109	0.14	51,488,658	0.63	500.4
EUROHERC	841,349,146	11.45	920,601,130	11.25	109.4
GENERALI ²	24,779,952	0.34	216,179,697	2.64	156.2
GENERALI LIFE	56,186,556	0.76	-	-	-
GRAWE HRVATSKA	376,470,849	5.12	395,128,360	4.83	105.0
HELIOS	109,426,813	1.49	124,132,501	1.52	113.4
HOK	4,671,688	0.06	4,965,006	0.06	106.3
JADRANSKO	546,181,641	7.43	612,059,413	7.48	112.1
KVARNER WIENER ST.	292,974,559	3.99	400,840,206	4.90	136.8
LIBERTAS ³	57,411,740	0.78	-	-	-
MERKUR	233,685,220	3.18	259,250,716	3.17	110.9
SUNCE	167,901,438	2.28	122,293,199	1.49	72.8
TRIGLAV	273,912,176	3.73	318,382,222	3.89	116.2
UNIQA	91,383,766	1.24	109,656,947	1.34	120.00
ZAGREB	436,207,932	5.93	442,632,822	5.41	101.5
TOTAL	7,350,073,505	100.00	8,180,155,545	100.00	111.3

Source: Croatian Financial Services Supervisory Agency

¹ Addenda Health Insurance Company Ltd. ceased business in April 2006

² Data for 2006 incorporate data for Generali Insurance Company Ltd., Generali Life Insurance Company Ltd. and Libertas Insurance Company Ltd.

³ Generali Insurance Company Ltd. and Generali Life Insurance Company Ltd. were taken over by Libertas Insurance Company Ltd. on 29.12.2006. After the take-over the company Libertas Insurance Company Ltd. was renamed into Generali Insurance Company Ltd.

Breakdown of gross premium written shared out among insurance companies – Life and Non-Life insurance

in 000 HRK

INSURANCE COMPANY	NON-LIFE INSURANCE						GROSS PREMIUM WRITTEN LIFE INSURANCE						TOTAL						
	Index 2006/2005		Market shares of all ins. companies %		Index 2006/2005		Market shares of all ins. companies %		Index 2006/2005		Market shares of all ins. companies %		Index 2006/2005						
	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006	2005	2006					
ADDENDA	29,797	-	-	0.55	-	-	-	-	-	-	-	-	29,797	-	-	0.41	-		
AGRAM LIFE	-	-	-	-	-	114,761	201,491	175.6	6.05	9.31	114,761	201,491	175.6	114,761	201,491	175.6	1.56	2.46	
ALLIANZ ZAGREB	452,059	519,451	114.9	8.29	8.64	299,470	354,083	118.2	15.80	16.35	299,470	354,083	118.2	751,529	873,534	116.2	10.22	10.68	
BASLER	22,199	21,094	95.0	0.41	0.35	-	-	-	-	-	-	-	-	22,199	21,094	95.0	0.30	0.26	
BASLER LIFE	-	-	-	-	-	14,738	42,072	285.5	0.78	1.94	14,738	42,072	285.5	14,738	42,072	285.5	0.20	0.51	
COSMOPOLITAN LIFE	-	-	-	-	-	41,471	53,822	129.8	2.19	2.49	41,471	53,822	129.8	41,471	53,822	129.8	0.56	0.66	
CROATIA	2,551,386	2,654,716	104.1	46.78	44.13	273,697	296,670	108.4	14.44	13.70	273,697	296,670	108.4	2,825,083	2,951,386	104.5	38.44	36.08	
CROATIA HEALTH	27,663	59,145	213.8	0.51	0.98	-	-	-	-	-	-	-	-	27,663	59,145	213.8	0.38	0.72	
ERSTE SPARKASSEN	-	-	-	-	-	10,289	51,489	500.4	0.54	2.38	10,289	51,489	500.4	10,289	51,489	500.4	0.14	0.63	
EUROHERC	841,349	920,601	109.4	15.43	15.30	-	-	-	-	-	841,349	920,601	109.4	841,349	920,601	109.4	11.45	11.25	
GENERALI	24,780	63,417	255.9	0.45	1.05	-	152,763	-	-	7.06	24,780	216,180	872.4	24,780	216,180	872.4	0.34	2.64	
GENERALI LIFE	-	-	-	-	-	56,187	-	-	-	2.96	-	-	-	56,187	-	-	-	0.76	-
GRAWE	137,930	146,145	106.0	2.53	2.43	238,541	248,983	104.4	12.58	11.50	238,541	248,983	105.0	376,471	395,128	105.0	5.12	4.83	
HELIOS	56,775	69,916	123.2	1.04	1.16	52,652	54,217	103.0	2.78	2.50	52,652	54,217	103.4	109,427	124,133	113.4	1.49	1.52	
HOK	4,672	4,965	106.3	0.09	0.08	-	-	-	-	-	-	-	-	4,672	4,965	106.3	0.06	0.06	
JADRANSKO	546,182	612,059	112.1	10.01	10.18	-	-	-	-	-	-	-	-	546,182	612,059	112.1	7.43	7.48	
KVARNER WIENER ST.	144,552	232,407	160.8	2.65	3.86	148,422	168,433	113.5	7.83	7.78	148,422	168,433	113.5	292,975	400,840	136.8	3.99	4.90	
LIBERTAS	1,410	-	-	0.03	-	56,002	-	-	-	2.95	-	-	-	56,002	-	-	-	0.78	-
MERKUR	36,683	40,896	111.5	0.67	0.68	197,002	218,355	110.8	10.39	10.09	197,002	218,355	110.9	233,685	259,251	110.9	3.18	3.17	
SUNCE	100,306	122,293	121.9	1.84	2.03	67,596	-	-	-	3.57	67,596	-	-	167,901	122,293	72.8	2.28	1.49	
TRIGLAV	223,034	258,921	116.1	4.09	4.30	50,878	59,461	116.9	2.68	2.75	50,878	59,461	116.9	273,912	318,382	116.2	3.73	3.89	
UNIQA	36,832	47,710	129.5	0.68	0.79	54,552	61,947	113.6	2.88	2.86	54,552	61,947	113.6	91,384	109,657	120.0	1.24	1.34	
ZAGREB	216,698	241,356	111.4	3.97	4.01	219,510	201,277	91.7	11.58	9.30	219,510	201,277	91.7	436,208	442,633	101.5	5.93	5.41	
TOTAL	5,454,304	6,015,094	110.3	100.00	100.00	1,895,769	2,165,061	114.2	100.00	100.00	1,895,769	2,165,061	114.2	7,350,074	8,180,156	111.3	100.00	100.00	

Source: Croatian Financial Services Supervisory Agency

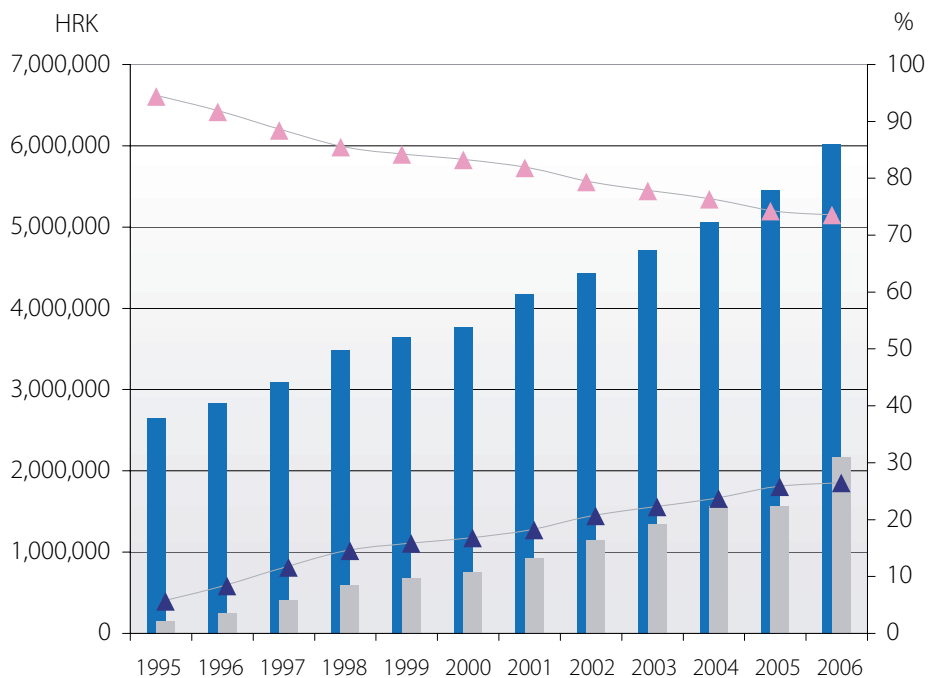
Statistical Data on Insurance and Claims for all Insurance Companies - for the period 1st January – 31st December 2006

in '000 HRK

Code	GROUP OF CLASSES	INSURANCE				CLAIMS				
		Number of policies issued	Gross Premium written	Unearned Premiums Gross amount on 1 st Jan.	Gross amount on 31 st Dec.	Number of claims	Claims paid gross-amounts	Provisions Gross amount on 1 st Jan.	Gross amount on 31 st Dec.	Number of reserved claims on 31 st Dec.
01	Accident	2,437,677	500,316	200,337	215,462	18,562	155,325	310,461	319,537	13,826
02	Health	140,525	221,466	61,518	80,115	120,015	126,199	53,731	51,519	11,739
03	Land Motor Vehicle Insurance	412,688	959,096	414,147	459,385	78,936	655,626	220,954	237,000	18,924
04	Railway/Rolling Stock	98	2,351	1,142	32	45	141	34	39	
05	Insurance of Aircrafts	92	34,153	14,877	9,715	10	6,486	7,712	7,147	27
06	Insurance of Vessels	10,370	203,058	35,073	44,337	887	75,837	60,908	58,647	499
07	Goods-in-Transit	19,736	71,613	5,269	5,627	6,410	24,077	17,967	20,175	483
08	Fire and Natural Disasters	426,618	469,086	126,265	137,407	22,138	200,371	176,024	140,343	3,273
09	Other Damage to Property	523,646	683,049	173,292	178,860	86,856	404,052	160,617	162,818	9,441
10	Motor Vehicle liability	1,868,553	2,450,936	1,136,312	1,217,906	116,430	1,590,194	3,171,901	3,375,683	50,286
11	Aircraft Liability	181	2,063	603	988	1	57	1,823	1,359	3
12	Marine Liability	16,987	32,227	6,173	8,678	110	5,841	61,680	66,263	524
13	Other Liability Insurance	40,962	224,447	55,960	61,999	10,673	94,490	287,705	331,615	5,118
14	Credit	13,021	98,529	89,212	100,817	4,806	149,306	36,687	36,169	400
15	Suretyship	382	2,529	839	1,385	4	618	7,809	9,312	3
16	Financial Loss	6,197	48,769	5,659	6,927	765	18,405	37,014	23,911	162
17	Legal Protection	7,795	2,864	2,210	2,060	2	30	678	1,070	6
18	Travel Insurance	30,760	8,541	406	687	654	3,009	815	1,004	140
19	Life	1,064,308	2,165,061	21,231	26,475	25,301	421,048	133,420	138,826	3,887
	TOTAL (classes 1 - 19)	7,020,596	8,180,156	2,350,525	2,558,861	492,605	3,931,111	4,747,939	4,982,438	118,741

Source: Croatian Financial Services Supervisory Agency

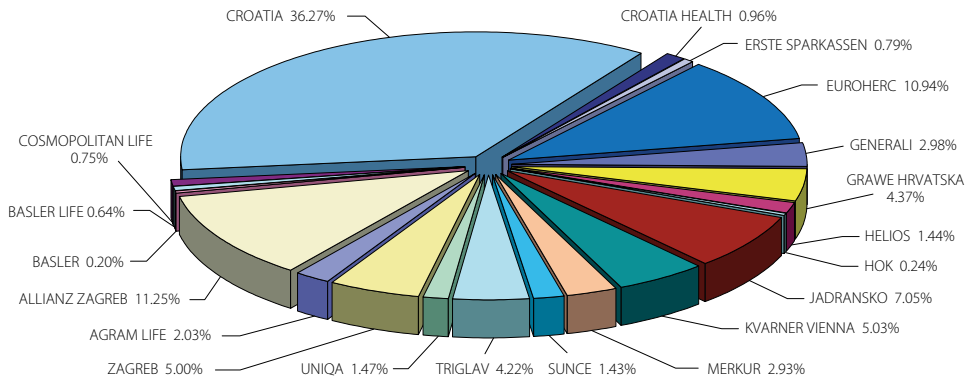
Gross Premium Written 1995 – 2006



GROSS PREMIUM WRITTEN								
YEAR	NON-LIFE INSURANCE			LIFE INSURANCE			TOTAL	
	in 000 HRK	Index	%	in 000 HRK	Index	%	in 000 HRK	Index
1995	2,646,391	-	94.38	157,447	-	5.62	2,803,838	-
1996	2,838,841	107.3	91.69	257,339	163.4	8.31	3,096,180	110.4
1997	3,095,766	109.1	88.39	406,698	158.0	11.61	3,502,464	113.1
1998	3,481,439	112.5	85.50	590,193	145.1	14.50	4,071,632	116.3
1999	3,651,531	104.9	84.21	684,809	116.0	15.79	4,336,340	106.5
2000	3,771,439	103.3	83.24	759,178	110.9	16.76	4,530,617	104.5
2001	4,173,518	110.7	81.85	925,179	121.9	18.15	5,098,697	112.5
2002	4,426,424	106.1	79.34	1,152,384	124.6	20.66	5,578,807	119.4
2003	4,717,062	106.6	77.75	1,349,981	117.1	22.25	6,067,042	108.8
2004	5,057,446	107.2	76.32	1,569,421	116.3	23.68	6,626,867	109.2
2005	5,454,304	107.8	74.21	1,895,769	120.8	25.79	7,350,074	110.9
2006	6,015,094	110.3	73.53	2,165,061	114.2	26.47	8,180,156	111.3



**Breakdown of gross premium written shared out among insurance companies
– for the period 1st January – 30th September 2007**



INSURANCE COMPANY	GROSS PREMIUM WRITTEN					
	NON-LIFE INSURANCE		LIFE INSURANCE		TOTAL	
	in 000 HRK	Share in %	in 000 HRK	Share in %	in 000 HRK	Share in %
AGRAM LIFE	-	-	139,854	8.12	139,854	2.03
ALLIANZ ZAGREB	477,582	9.24	297,572	17.28	775,154	11.25
BASLER	14,024	0.27	-	-	14,024	0.20
BASLER LIFE	-	-	44,263	2.57	44,263	0.64
COSMOPOLITAN LIFE	-	-	51,663	3.00	51,663	0.75
CROATIA	2,256,393	43.67	241,989	14.05	2,498,382	36.27
CROATIA HEALTH	66,129	1.28	-	-	66,129	0.96
ERSTE SPARKASSEN	-	-	54,168	3.15	54,168	0.79
EUROHERC	753,762	14.59	-	-	753,762	10.94
GENERALI	90,328	1.75	115,187	6.69	205,515	2.98
GRAWE	118,161	2.29	182,693	10.61	300,853	4.37
HELIOS	60,322	1.17	38,687	2.25	99,009	1.44
HOK	16,716	0.32	-	-	16,716	0.24
JADRANSKO	485,351	9.39	-	-	485,351	7.05
KVARNER VIENNA	212,335	4.11	134,420	7.81	346,754	5.03
MERKUR	31,964	0.62	169,619	9.85	201,583	2.93
SUNCE	98,786	1.91	-	-	98,786	1.43
TRIGLAV	237,140	4.59	53,820	3.13	290,961	4.22
UNIQA	47,989	0.93	53,012	3.08	101,002	1.47
ZAGREB	199,523	3.86	144,903	8.42	344,426	5.00
TOTAL	5,166,505	100.00	1,721,849	100.00	6,888,354	100.00

Source: Croatian Financial Services Supervisory Agency

Statistical Data on Insurance and Claims for all Insurance Companies – for the period 1st January – 31st September 2007

u 000 HRK

GROUP OF CLASSES		INSURANCE		CLAIMS	
		Number of policies issued	Gross Premium written	Number of claims	Claims paid gross amounts
01	Accident	1,923,907	407,227	13,676	115,498
02	Health	59,436	182,256	112,099	94,628
03	Land Motor Vehicle Insurance	333,117	808,403	61,189	505,496
04	Railway Rolling Stock	247	4,421	47	193
05	Insurance of Aircrafts	74	13,473	5	357
06	Insurance of Vessels	10,252	171,206	624	67,493
07	Goods-in-Transit	16,476	59,966	6,219	13,394
08	Fire and Natural Disasters	350,721	450,802	15,094	118,156
09	Other Damage to Property	420,492	585,373	58,798	287,588
10	Motor Vehicle Liability	1,518,503	2,071,674	88,577	1,164,597
11	Aircraft Liability	145	2,886	1	250
12	Marine Liability	18,184	38,414	86	4,364
13	Other Liability Insurance	40,926	204,257	7,053	70,229
14	Credit	48,047	92,131	3,387	99,801
15	Suretyship	263	1,094	6	143
16	Financial Loss	21,882	47,663	1,296	10,740
17	Legal Protection	6,333	2,002	1	56
18	Travel Insurance	78,188	23,260	1,384	4,979
19 - 25	Non-Life (classes 01 - 18)	4,847,193	5,166,505	369,542	2,557,961
	Life (classes 19 - 25)	1,146,875	1,721,849	22,082	444,653
TOTAL		5,994,068	6,888,354	391,624	3,002,614

Source: Croatian Financial Services Supervisory Agency

10000 Zagreb, Ulica grada Vukovara 282
Company Reg. No: MB 1292463

Telephone: +385 1/ 60 04 400

Facsimile: +385 1/ 60 04 940

www.agramlife.hr

zivotno@agramlife.hr

The Company transacts business according to the authorisation to take up the insurance business by the Insurance Supervisory Directorate, No. 453-02/97-06/03 of 25th June 1997, and was registered with the Registrar of Companies at the Commercial court in Zagreb, No. Tt-98/3667-2. On the 30th December 2005 the change of the company **Euroherc životno osiguranje d.d.** into **Agram životno osiguranje d.d.** has been registered at the Commercial court in Zagreb, and on the 1st January 2006 the company takes over the life insurance portfolio of **Sunce osiguranje d.d.**

The Company's current account number at the HVB Splitska banka d.d. is 233003-1100325407.

Agram životno osiguranje d.d. is a joint stock company which is owned by domestic natural persons.

Structure of shareholders in %:

- domestic natural persons 100%

In 2006 the Company transacted:

- Life

The Company commenced operations in the first half of 1997.

In 2006 the gross premium written amounted to 201.5 million kuna (approx. € 27.5 million).

The Company has a 2.46% share of the total Croatian insurance portfolio, and 9.31% of the Life insurance portfolio. It exclusively transacts Life insurance.

The Management of the company consists of 2 Members.

President of the Board of Management is Mr. Božidar Huljev.

The business of the Company is supervised by the Supervisory Board, which consists of 5 Members.

Chairman of the Supervisory Board is Mr. Milenko Rajić.

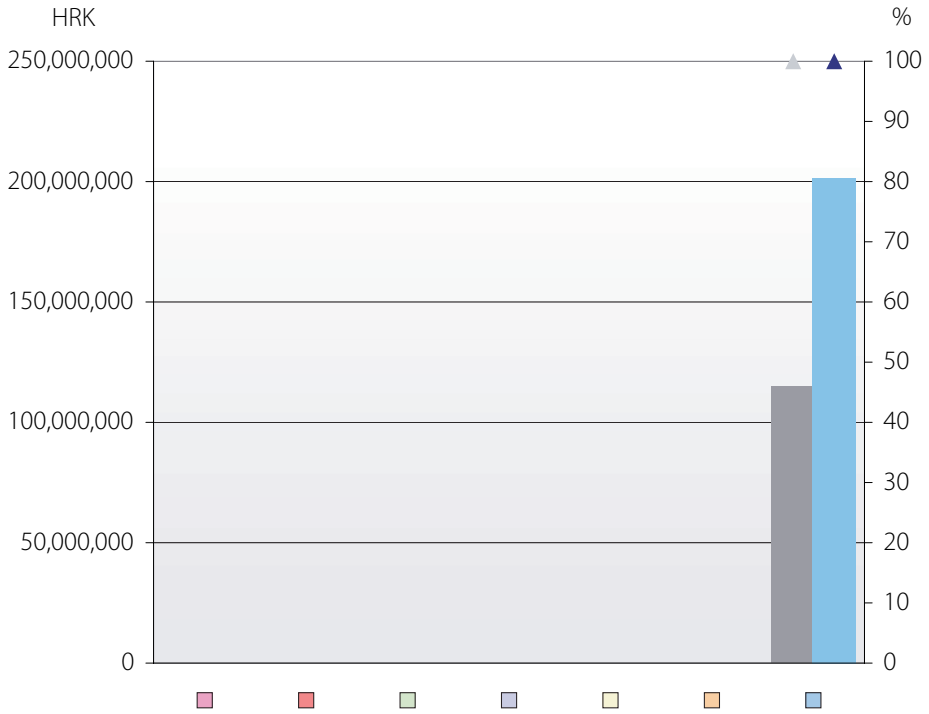
On 31st December 2006 there were 60 employees.

Seat of Branch offices

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
BJELOVAR	Trumbićeva 1b HR-43000 Bjelovar	+385 43/24 38 11	+385 43/24 19 11
ČAKOVEC	Kralja Tomislava 30 HR-40000 Čakovec	+385 40/39 61 66	+385 40/39 61 68
DUBROVNIK	Ante Starčevića 72 HR-20000 Dubrovnik	+385 20/35 27 40	+385 20/35 27 80
OSIJEK	Ul. Hrvatske Republike 45 HR-31000 Osijek	+385 31/49 30 02	+385 31/49 30 50
PULA	Matka Laginje 3 HR-52100 Pula	+385 52/53 09 14	+385 52/22 21 87
RIJEKA	Riva 8 HR-51000 Rijeka	+385 51/20 51 20	+385 51/20 51 29
SPLIT	R. Boškovića 15 HR-21000 Split	+385 21/30 99 24	+385 21/30 99 42
ZADAR	Obala kneza Branimira 5 HR-23000 Zadar	+385 23/39 63 00	+385 23/39 63 09
ZAGREB	Ulica grada Vukovara 282 HR-10000 Zagreb	+385 1/60 04 400	+385 1/60 04 940

Agram životno osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	Index
ACCIDENT	-	-	-	-	-
HEALTH	-	-	-	-	-
MOTOR CASCO	-	-	-	-	-
PROPERTY	-	-	-	-	-
MOTOR TPL	-	-	-	-	-
OTHER	-	-	-	-	-
TOTAL NON-LIFE	-	-	-	-	-
LIFE	114,760,639	100.00	201,490,460	100.00	175.6
TOTAL	114,760,639	100.00	201,490,460	100.00	175.6





Allianz Zagreb d.d.

Code 04

10000 Zagreb, Selska 136-138
Company Reg. No: MB 3796795

Telephone: +385 1/ 36 70 367
Facsimile: +385 1/ 36 70 414

www.allianz.hr
osiguranje@allianz.hr

The Company was given the authorisation to take up the insurance business by the Croatian Financial Services Supervisory Agency UP/I-453-02/06-30/50, No. 326-112-07-10 on 11th October 2007 and was registered with the Registrar of Companies at the Commercial court in Zagreb, No. Fi-9055/91-2, on 20th December 1991. According to the Decision of the Commercial court in Zagreb, No. Tt-99/370-2 on 28th January 1999 Adriatic osiguranje d.d. was renamed into Allianz Zagreb d.d.

The Company's current account numbers at the Zagrebačka banka d.d. are 2360000-1400131823 – Non-Life and 2360000-1300000195 – Life.

Allianz Zagreb d.d. is a joint stock company with a major shareholding of the German insurance company Allianz New Europe Holding GmbH from Vienna.

Structure of shareholders in %:

- Allianz New Europe Holding GmbH 80%
- Zagrebačka banka d.d. 20%

In 2006 the Company transacted the following groups of classes:

- Accident
- Health
- Land Motor Vehicle - Casco
- Aircraft Hull Damage
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Aircraft Liability
- Marine Liability
- Other Liability Insurance
- Credit
- Suretyship
- Financial Loss
- Travel Insurance
- Life

The Company has a special Foreign Claims Department in Zagreb, Selska 136-138, Phone +385 1/36 70 372, Fax +385 1/36 70 382.

In 2006 the gross premium written amounted to 873.5 million kuna (approx. € 119.3 million).

Allianz holds 10.68% of the total Croatian insurance portfolio, and 16.4% of the total Life insurance portfolio. The Company was registered for all classes of insurance. In its total portfolio it writes Life by 40.5%, Motor Vehicle Liability by 17.4%, Property insurance lines by 15.7%, Land Motor Vehicle - Casco by 13.5%, Accident by 4.1%.

The Company's Management consists of 2 Members.

Chairman of the Management is Mr. Boris Galić from Zagreb and Member of the Management Mr. Neven Tišma from Zagreb.

The business of the Company is supervised by the Supervisory Board, which consists of 5 Members.

Chairman of the Supervisory Board is Mr. Klaus Junker, D.Sc. from Munich.

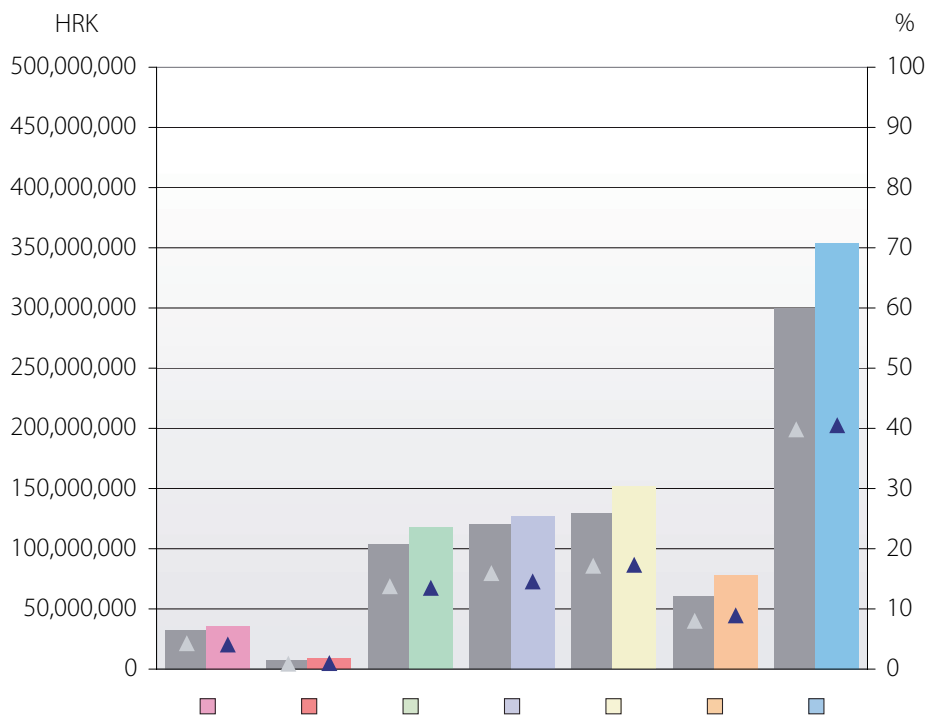
On 31st December 2006 there were 820 employees (of which 508 insurance agents) altogether in the Head Office in Zagreb, the Branch Offices in Čakovec, Karlovac, Osijek, Pula, Rijeka, Sisak, Split, Varaždin, Zadar and Zagreb.

Seat of Branch offices

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
ČAKOVEC	Katarine Zrinski 1/1 HR-40000 Čakovec	+385 40/31 17 17	+385 40/31 43 45
KARLOVAC	Domobranska 11 HR-47000 Karlovac	+385 47/41 48 20	+385 47/41 48 22
OSIJEK	Anina 82b HR-31000 Osijek	+381 31/25 02 22	+385 31/25 02 30
PULA	Matka Laginje 1 HR-52100 Pula	+385 52/21 57 66	+385 52/21 57 67
RIJEKA	A. Starčevića 10-12 HR-51000 Rijeka	+385 51/32 51 50	+385 51/32 51 71
SISAK	A. i S. Radića 12 HR-44000 Sisak	+385 44/52 29 88	+385 44/52 35 75
SPLIT	Domovinskog rata 29 B HR-21000 Split	+385 21/32 10 20	+385 21/48 43 22
VARAŽDIN	Braće Radić 24 HR-42000 Varaždin	+385 42/30 12 40	+385 42/30 12 50
ZADAR	Velebitska 6 HR-23000 Zadar	+385 23/23 94 44	+385 23/23 94 20
ZAGREB	Vodnikova 13 HR-10000 Zagreb	+385 1/46 53 101	+385 1/46 53 134

Allianz Zagreb d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	
ACCIDENT	32,336,766	4.30	35,926,968	4.11	111.1
HEALTH	6,851,933	0.91	8,672,791	0.99	126.6
MOTOR CASCO	103,463,203	13.77	117,844,290	13.49	113.9
PROPERTY	120,128,128	15.98	127,141,252	14.55	105.8
MOTOR TPL	128,986,081	17.16	151,622,507	17.36	117.5
OTHER	60,293,083	8.02	78,243,651	8.96	129.8
TOTAL NON-LIFE	452,059,194	60.15	519,451,458	59.47	114.9
LIFE	299,469,946	39.85	354,082,600	40.53	118.2
TOTAL	751,529,140	100.00	873,534,058	100.00	116.2





Allianz Reosiguranje d.d.

Code 34

10000 Zagreb, Selska 136-138
Company Reg. No: MB 080509277

Telephone: +385 1/ 36 70 367

Facsimile: +385 1/ 36 70 414

The company received its operating licence from the Insurance Supervisory Directorate, No. 453-02/04-03/32 on 30th December 2004, and was registered with the Registrar of Companies at the Commercial court in Zagreb, No. Tt-04/11357-4 on 24th December 2004.

The Company's account number at the Zagrebačka banka d.d. is 2360000-1101815211.

Allianz Reosiguranje is a joint stock company owned by domestic legal persons.

Structure of shareholders in %:

- Allianz Zagreb d.d. 100%

According to its registration the Company writes reinsurance business exclusively.

The Company commenced operating in January 2005.

In 2006 the gross premium written amounted to 5,946,360 kuna.

The Management of the Company consists of 2 Members.

Chairman of the Management is Ms Željka Tomas, and Member of the Management is Mr. Slaven Dobrić.

The business of the Company is supervised by the Supervisory Board, which consists of 3 Members.

Chairman of the Supervisory Board is Mr. Marijan Kralj.

On 31st December 2006 there were 2 employees.

10000 Zagreb, Ul. grada Vukovara 269d/I
Company Reg. No: MB 1511297

Telephone: +385 1/ 48 17 808

Facsimile: +385 1/ 48 16 932

www.basler.hr

info@basler.hr

The Company transacts business according to the Decision of the Insurance Supervisory Directorate, No. 453-04/00-01/171, entry register number 567-01/00-4 of 20th July 2000 i.e. according to the new authorisation of the Croatian Financial Services Supervisory Agency UP/I-453-02/07-30/23, entry register No. 326-112-07-7 of 21st June 2007. It was registered with the Registrar of Companies at the Commercial court in Zagreb, No. 080356936 on 10th August 2000.

The Company's current account number at the Hypo-Alpe-Adria Bank d.d. is 2500009-1101192933.

Basler osiguranje d.d. is a joint stock company mainly owned by the Swiss insurance company Basler Versicherungs-Gesellschaft from Basel.

Structure of shareholders in %:

- domestic legal persons 6%
- foreign legal and natural persons 94%

In 2006 the Company transacted the following groups:

- Accident
- Fire and Natural Disasters
- Other Damage to Property
- Other Liability Insurance
- Financial Loss
- Legal protection

Basler osiguranje d.d. commenced operating on 10th August 2000.

In 2006 the gross premium written amounted to 21.1 million kuna (approx. € 2.9 million).

The Company has a 0.26% share of the total Croatian insurance portfolio. Although authorised for several classes of Non-Life insurance, in 2006 the Company mainly wrote

Financial Loss (33%) and Other Liability Insurance (32%) followed by Accident (by 20%), Legal protection (11%) and Fire and Natural Disasters (3%).

The Company's Management consists of 2 Members.

Chairman of the Management is Mr. Igor Đurić, and Member of the Management is Mr Günter Fetty.

The Procurators of the Company are Ms. Mirjana Belinić and Ms. Ksenija Štor.

The Supervisory Board of the Company consists of 5 Members.

Chairman of the Supervisory Board is Mr. Martin Kampik, D.Sc. from Oberrieden, Switzerland.

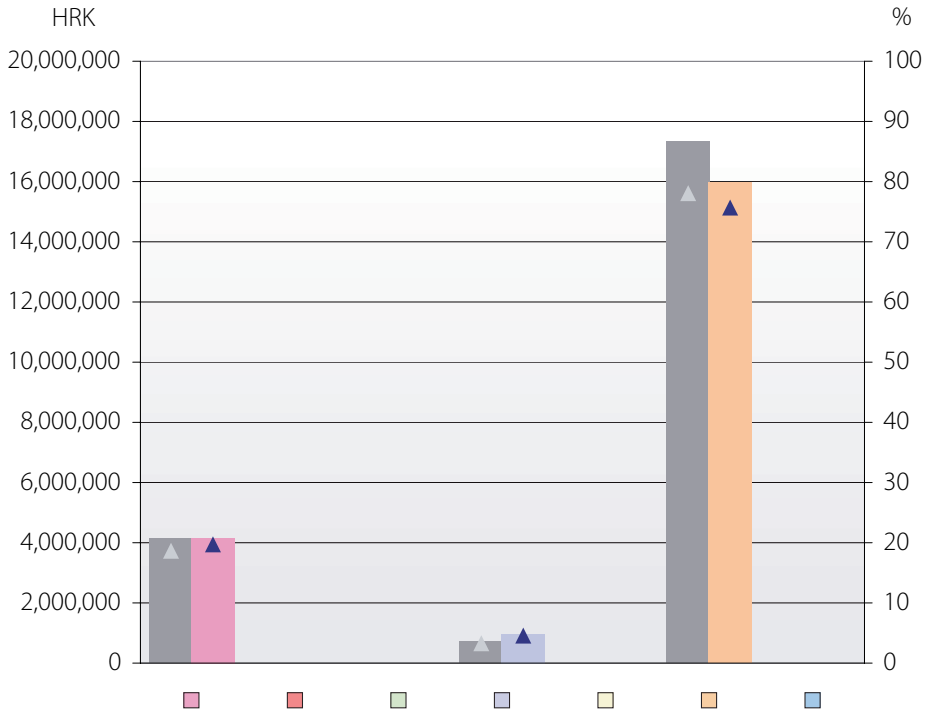
On 31st December 2006 there were altogether 37 employees in the Head Office in Zagreb and in Osijek, Rijeka and Split.

Consultants' Offices

CONSULTANTS' OFFICES	ADDRESS	TELEPHONE	FACSIMILE
OSIJEK basler-osijek@basler.hr	Ribarska 4/II HR-31000 Osijek	+385 31/20 29 39	+385 31/21 35 73
RIJEKA basler-rijeka@basler.hr	Matije Gupca 13/II HR-51000 Rijeka	+385 51/21 46 92	+385 51/32 15 53
SPLIT basler-split@basler.hr	Boktuljin put bb HR-21000 Split	+385 21/44 41 00	+385 21/44 41 11

Basler osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	4,140,299	18.65	4,159,000	19.72	100.5
HEALTH	-	-	-	-	-
MOTOR CASCO	-	-	-	-	-
PROPERTY	728,337	3.28	967,000	4.58	132.8
MOTOR TPL	-	-	-	-	-
OTHER	17,330,027	78.07	15,968,000	75.70	92.1
TOTAL NON-LIFE	22,198,663	100.00	21,094,000	100.00	95.0
LIFE	-	-	-	-	-
TOTAL	22,198,663	100.00	21,094,000	100.00	95.0



10000 Zagreb, Ul. grada Vukovara 269d/I
Company Reg. No: MB 1526286

Telephone: +385 1/ 48 17 808

Facsimile: +385 1/ 48 10 418

www.basler.hr

info@basler.hr

The Company transacts business according to the Decision of the Insurance Supervisory Directorate, No. 453-02/00-28/01, entry register number 567-01/00-1 of 8th November 2000 i.e. according to the new authorisation of the Croatian Financial Services Supervisory Agency UP/I-453-02/07-30/22, entry register No. 326-112-07-7 of 18th April 2007. It was registered with the Registrar of Companies at the Commercial court in Zagreb, No. 080373222 on 21st November 2000.

The Company's current account number at the Hypo-Alpe-Adria-Bank d.d. is 2500009-1101192941.

Basler životno osiguranje d.d. is a joint stock company mainly owned by the Swiss insurance company Basler Lebens-Versicherungs-Gesellschaft from Basel.

Structure of shareholders in %:

- domestic legal persons 6%
- foreign legal and natural persons 94%

In 2006 the Company transacted:

- Life

On 31st December 2006 the assets of the Company amounted to 42.1 million kuna (approx. € 5.8 million).

The Company has a 0.51% share of the total Croatian insurance portfolio and a 1.94% share in Life insurance. The Company has been exclusively licensed for Life insurance lines.

The Company's Management consists of 2 Member.

Chairman of the Management is Ms. Monika Brzović and Member of the Management is Mr. Kurt Gabler.

The Procurators of the Company are Ms. Mirjana Belinić and Ms. Ksenija Štor.

The Supervisory Board of the Company consists of 5 Members.

Chairman of the Supervisory Board is Mr. Martin Kampik, D.Sc. from Oberrieden, Switzerland.

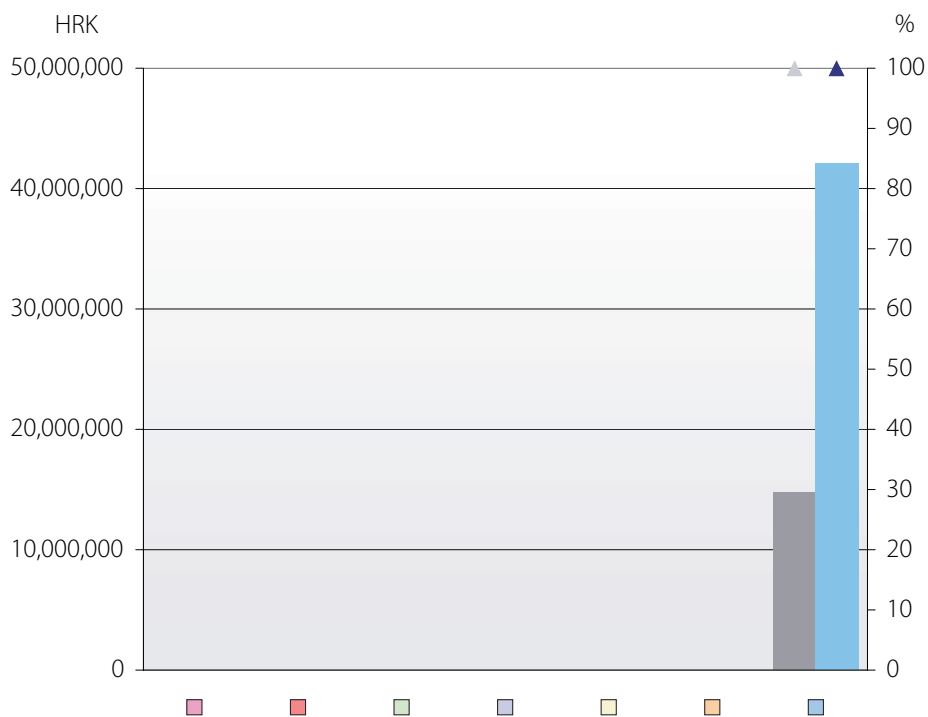
On 31st December 2006 there were altogether 41 employees in the Head Office in Zagreb and in Osijek, Rijeka and Split.

Consultants' Offices

CONSULTANTS' OFFICES	ADDRESS	TELEPHONE	FACSIMILE
OSIJEK basler-osijek@basler.hr	Ribarska 4/II HR-31000 Osijek	+385 31/20 29 39	+385 31/21 35 73
RIJEKA basler-rijeka@basler.hr	Matije Gupca 13/II HR-51000 Rijeka	+385 51/21 46 92	+385 51/32 15 53
SPLIT basler-split@basler.hr	Boktuljin put bb HR-21000 Split	+385 21/44 41 00	+385 21/44 41 11

Basler životno osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	–	–	–	–	–
HEALTH	–	–	–	–	–
MOTOR CASCO	–	–	–	–	–
PROPERTY	–	–	–	–	–
MOTOR TPL	–	–	–	–	–
OTHER	–	–	–	–	–
TOTAL NON-LIFE	–	–	–	–	–
LIFE	14,738,494	100.00	42,071,579	100.00	285.5
TOTAL	14,738,494	100.00	42,071,579	100.00	285.5





CARDIF

A BNP PARIBAS company

Code 36

10000 Zagreb, Ivana Lučića 2a
Company Reg. No: MB 2176165

Telephone: +385 1/ 53 93 100
Facsimile: +385 1/ 53 93 111

www.cardif.com

The Company transacts business according to the authorisation to take up the insurance business by the Croatian Financial Services Supervisory Agency, No. 453-02/07-30/35 as of 19th July 2007, and was registered with the Registrar of Companies at the Commercial court in Zagreb, No. Tt-07/8534-2, MBS 080594187 on 24th July 2007.

The Company's current account number at the Zagrebačka banka d.d. is 2340009-1101938609.

Cardif osiguranje d.d. is a joint stock company which is owned by BNP Paribas Assurance.

Structure of shareholders in %:

- foreign legal and natural persons 100%

The Company has been authorised to transact the following groups of classes:

- Accident
- Land Motor Vehicle - Casco
- Other Damage to Property
- Other Liability Insurance
- Credit
- Suretyship
- Financial Loss
- Legal Protection

The Company commenced operating on 10th September 2007 and transacts Credit insurance.

The Management of the Company consists of the Chairperson of the Management Ms Ana Ivančić, LLB from Zagreb and the Member of the Management Mr. Žarko Fatović, M.Sc. from Zagreb.

The business of the Company is supervised by the Supervisory Board, which consists of 3 Members.

Chairman of the Supervisory Board is Mr. Jean-Bertrand Laroche from France.

There are 6 employees in the company.



Code 25

10000 Zagreb, Jurišićeva 9
Company Reg. No: MB 1408593

Telephone: +385 1/ 48 99 899
Facsimile: +385 1/ 48 99 890

www.cosmopolitanlife.hr
uprava@cosmopolitanlife.hr

The Company received the authorisation No. 567-01/98-04 to take up the insurance business from the Insurance Supervisory Directorate on 26th November 1998 and was registered with the Registrar of Companies at the Commercial court in Zagreb under Tt-98/5215-3 on 27th November 1998.

The Company's account number at Hypo-Alpe-Adria Bank d.d. is 2500009-1101006100.

Cosmopolitan Life Vienna Insurance Group d.d. za osiguranje has been a member of Vienna Insurance Group as of 23rd June 2005.

Structure of shareholders in %:

- Wiener Städtische Allgemeine Vers. AG 100%

The Company writes Life insurance exclusively, i.e. whole life insurance according to the American model, which entails a savings component and participation in profits.

The Company commenced operating in December 1998.

In 2006 the gross premium written accounted for 53.8 million kuna (approx. € 7.4 million).

Cosmopolitan Life Vienna Insurance Group d.d. za osiguranje has a market share of 0.66%, and in the Life portfolio 2.49%.

The Management of the Company consists of 3 Members.

Chairman of the Management is Ms. Zlatka Čular, M.Sc., MBA from Zagreb.

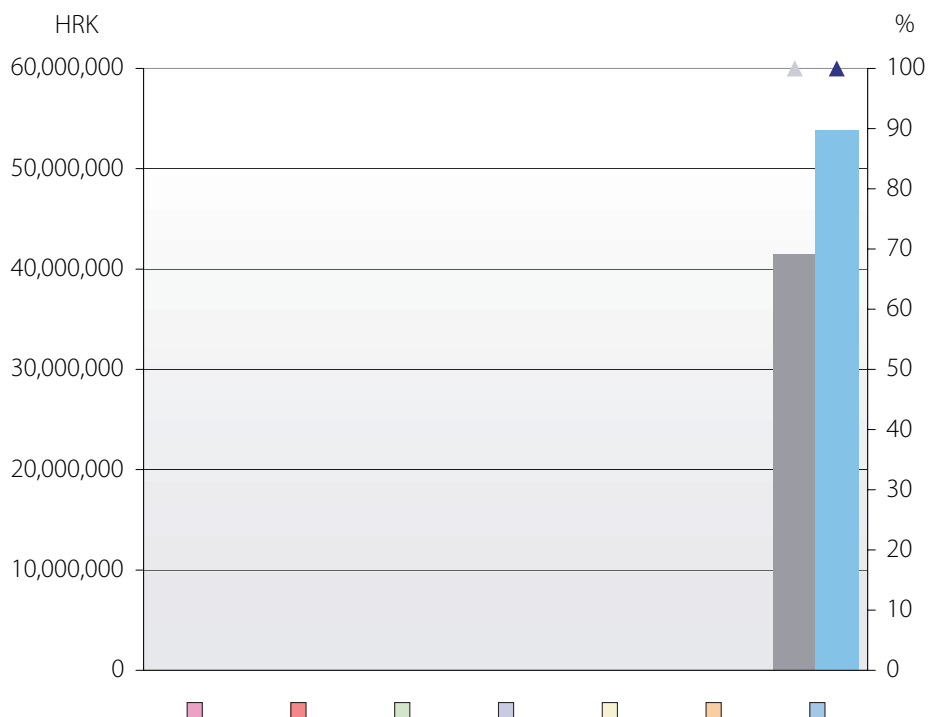
The business of the Company is supervised by the Supervisory Board consisting of 5 Members.

Chairman of the Supervisory Board is Mr. Hans Ramauf, B.Econ. from Vienna.

The Company had 180 employees on 31st December 2006 (the Company sells insurance through its employed insurance salesmen).

Cosmopolitan Life Vienna Insurance Group d.d. za osiguranje

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	Index
ACCIDENT	-	-	-	-	-
HEALTH	-	-	-	-	-
MOTOR CASCO	-	-	-	-	-
PROPERTY	-	-	-	-	-
MOTOR TPL	-	-	-	-	-
OTHER	-	-	-	-	-
TOTAL NON-LIFE	-	-	-	-	-
LIFE	41,471,423	100.00	53,822,480	100.00	129.8
TOTAL	41,471,423	100.00	53,822,480	100.00	129.8



10000 Zagreb, Miramarska 22
Company Reg. No: MB 3276147

Telephone: +385 1/ 63 32 000
Facsimile: +385 1/ 63 32 020

www.crosig.hr
info@crosig.hr

Croatia osiguranje d.d. is the largest insurance company in the Republic of Croatia and one of the eldest insurance companies in this part of Europe (it was established in 1884).

The Company was registered with the Registrar of Companies at the Commercial court in Zagreb, No. Fi-7361/90-2, on 10th October 1990.

The Company's current account numbers at the Privredna banka Zagreb d.d. are 2340009-1100555008 for Non-Life and 2340009-1319995552 for Life.

Croatia osiguranje d.d. is a joint stock company that in its major part is owned by the Republic of Croatia.

Structure of shareholders in %:

- | | |
|---|--------|
| ■ the Republic of Croatia (Croatian Privatization Fund) | 80.27% |
| ■ domestic legal and natural persons | 19.73% |

In 2006 the Company carried on:

- Accident
- Health
- Land Motor Vehicle - Casco
- Railway Rolling Stock
- Aircraft Hull Damage
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Aircraft Liability
- Marine Liability
- Other Liability Insurance
- Credit
- Suretyship

- Financial Loss
- Legal Protection
- Travel Insurance
- Life

The Company has established a Claims Management Department in its Head Office in Zagreb, Miramarska 22 which comprises a Foreign Claims Department; the Branch Offices in Zagreb, Split, Rijeka, Pula and Osijek have their own Foreign Claims Departments, too.

In 2006 the gross premium written amounted to 2,951.4 million kuna (approx. € 403 million).

Croatia had a 36.08% share of the total Croatian insurance portfolio and a 13.70% share in the total Life insurance portfolio. The Company writes all classes of insurance, the dominant being Motor Vehicle Liability, which accounted for 29% of the Company's total portfolio, followed by Property lines (by 24%), Land Motor Vehicle - Casco (by 13%), Transport and Credit (by 11%) and Life (by 10%).

On 31st December 2006 the Company's Management consists of 3 Members.

President of the Board of Management is Mr. Hrvoje Vojković and Members of the Board of Management are Mr. Damir Mihanović and Ms. Ljerka Šeparović.

The business of the Company is supervised by the Supervisory Board, which consists of 7 Members.

Chairman of the Supervisory Board is Mr. Ivan Šuker.

On 31st December 2006 there were 2,367 employees altogether in the Head Office and the 22 Branch Offices throughout the Republic of Croatia.

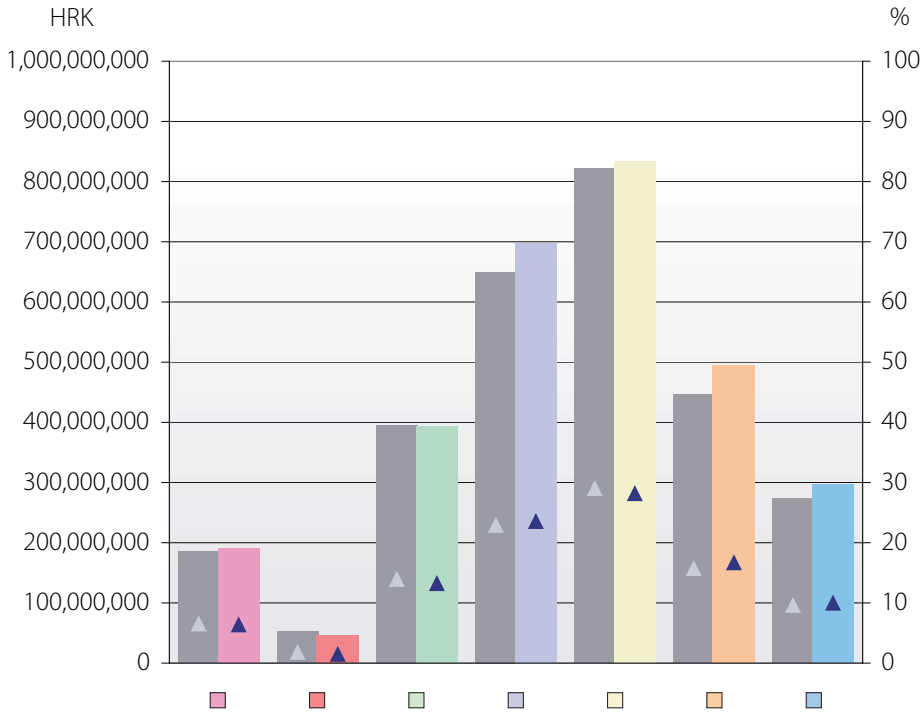
Seat of Branch offices

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
BJELOVAR bjelovar@crosig.hr	Trg E. Kvaternika 7 HR-43000 Bjelovar	+385 43/22 13 55	+385 43/24 21 57
ČAKOVEC cakovec@crosig.hr	Matice Hrvatske 12 HR-40000 Čakovec	+385 40/31 45 00	+385 40/31 12 67
DUBROVNIK dubrovnik@crosig.hr	Dr. Ante Starčevića 9 HR-20000 Dubrovnik	+385 20/44 88 00	+385 20/44 88 20
GOSPIĆ gospic@crosig.hr	Popa F. Biničkog 16 HR-53001 Gospić	+385 53/57 22 18	+385 53/57 22 14
KARLOVAC karlovac@crosig.hr	Trg P. Zrinskog 2 HR-47000 Karlovac	+385 47/69 31 11	+385 47/69 31 77
KOPRIVNICA koprivnica@crosig.hr	Trg bana J. Jelačića 9 HR-48000 Koprivnica	+385 48/65 83 00	+385 48/62 21 81

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
KUTINA kutina@crosig.hr	Školska ulica 3 HR-44320 Kutina	+385 44/69 11 01	+385 44/69 11 05
OSIJEK osijek@crosig.hr	Gajev trg 1 HR-31000 Osijek	+385 31/22 35 00	+385 31/21 34 60
POŽEGA pozega@crosig.hr	Republike Hrvatske 1a HR-34000 Požega	+385 34/28 34 44	+385 34/27 10 34
PULA pula@crosig.hr	Marka Marulića 1 HR-52100 Pula	+385 52/21 38 66	+385 52/21 15 06
RIJEKA rijeka@crosig.hr	Korzo 39 HR-51000 Rijeka	+385 51/20 77 77	+385 51/21 48 60
SISAK sisak@crosig.hr	S. i A. Radića 24 HR-44000 Sisak	+385 44/52 23 55	+385 44/52 14 50
SLAVONSKI BROD slbrod@crosig.hr	Mažuranićeva 14 HR-35000 Slavonski Brod	+385 35/21 41 11	+385 35/44 77 84
SPLIT split@crosig.hr	Trg Hrvatske bratske zajednice 8 HR-21000 Split	+385 21/30 28 88	+385 21/30 28 22
ŠIBENIK sibenik@crosig.hr	S. Radića 9 HR-22000 Šibenik	+385 22/21 36 33	+385 22/21 44 53
VARAŽDIN varazdin@crosig.hr	Kapucinski trg 14 HR-42000 Varaždin	+385 42/30 11 00	+385 42/31 36 13
VINKOVCI vinkovci@crosig.hr	Nazorova 4 HR-32100 Vinkovci	+385 32/33 16 77	+385 32/33 22 39
VIROVITICA virovitica@crosig.hr	Trg kralja Tomislava 4 HR-33000 Virovitica	+385 33/84 08 40	+385 33/84 08 41
ZABOK zabok@crosig.hr	Matije Gupca 13 HR-49210 Zabok	+385 49/20 02 00	+385 49/20 02 50
ZADAR zadar@crosig.hr	Kneza Branimira 20 HR-23000 Zadar	+385 23/20 44 00	+385 23/23 61 11
ZAGREB zagreb@crosig.hr	Trg bana J. Jelačića 13 HR-10000 Zagreb	+385 1/45 60 111	+385 1/48 10 523
Transport and Credit Insurance Branch – ZAGREB zagrebPIK@crosig.hr	Miramarska 22 HR-10000 Zagreb	+385 1/61 70 211	+385 1/61 79 376

Croatia osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	Index
ACCIDENT	185,893,175	6.58	190,267,737	6.45	102.4
HEALTH	52,302,930	1.85	46,151,631	1.56	88.2
MOTOR CASCO	395,779,649	14.01	392,947,585	13.31	99.3
PROPERTY	649,750,256	23.00	697,781,466	23.64	107.4
MOTOR TPL	821,240,487	29.07	833,488,066	28.24	101.5
OTHER	446,419,102	15.80	494,079,734	16.74	110.7
TOTAL NON-LIFE	2,551,385,599	90.31	2,654,716,219	89.95	104.0
LIFE	273,697,434	9.69	296,670,119	10.05	108.4
TOTAL	2,825,083,033	100.00	2,951,386,338	100.00	104.5





croatia lloyd

Code 10

10000 Zagreb, Ulica grada Vukovara 62
Company Reg. No: MB 3276236

Telephone: +385 1/ 63 08 888
Facsimile: +385 1/ 63 08 800

www.croatialloyd.hr
croatia.lloyd@croatialloyd.hr

Croatia Lloyd was established in 1968. The Company was registered with the Registrar of Companies at the Commercial court in Zagreb, I-2139, on 13th February 1991.

The Company's main current account number at the Privredna banka Zagreb d.d. is 2340009-1100012493.

Croatia Lloyd is a joint stock company, which in its greater part is owned by domestic legal persons.

Structure of shareholders in %:

- Croatia osiguranje d.d. 94.64%
- other domestic legal persons 2.72%
- domestic natural persons 1.54%
- foreign persons 1.10%

According to the Registrar the Company exclusively transacts reinsurance.

Gross premium income in 2006 (in 000 HRK):	457,614
of which	-296,389
was ceded	
Retained premium	161,225

The Management of the Company consists of 2 Members.

Chairman of the Management is Mr. Robert Stude, LL.B. from Zagreb, and Member of the Management is Ms. Marija Brstilo, LL.B. from Zagreb.

The business of the Company is supervised by the Supervisory Board which consists of 7 Members.

Chairman of the Supervisory Board is Mr. Hrvoje Vojković, LL.B. from Zagreb.

On 31st December 2006 the Company employed 38 persons.

10000 Zagreb, Miramarska 22
Company Reg. No: MB 1808435

Telephone: +385 1/ 63 32 766
Facsimile: +385 1/ 61 70 373

www.croatia-zdravstveno.hr
czo@crosig.hr

The Company transacts business according to the authorisation to take up the insurance business by the Insurance Supervisory Directorate, No. 567-02/04-4 as of 6th February 2004, and was registered with the Registrar of Companies at the Commercial court in Zagreb, No. 080484163 on 3rd March 2004.

The Company's current account number at the Privredna banka Zagreb d.d. is 2340009-1110141001.

Croatia zdravstveno osiguranje d.d. is a joint stock company which is owned by Croatia osiguranje d.d.

Structure of shareholders in %:

- domestic legal persons 100%

In 2006 the Company transacted:

- Health

Croatia zdravstveno osiguranje d.d. was founded in March 2004 as a company specialized for private Health insurance and represents the affiliate company of the Croatia Insurance Company, Ltd. offering Health insurance products.

In 2006 the gross premium written amounted to 59.2 million kuna (approx. € 8.1 million).

In 2006 the Company has a 0.72% share of the total Croatian insurance portfolio.

The Management of Croatia zdravstveno osiguranje d.d. consists of the Chairperson of the Management Mrs. Vesna Dulibić, LLB and Member of the Management Mr. Ivan Radišić, B.Econ and Mr. Josip Kereta, M. Sc.

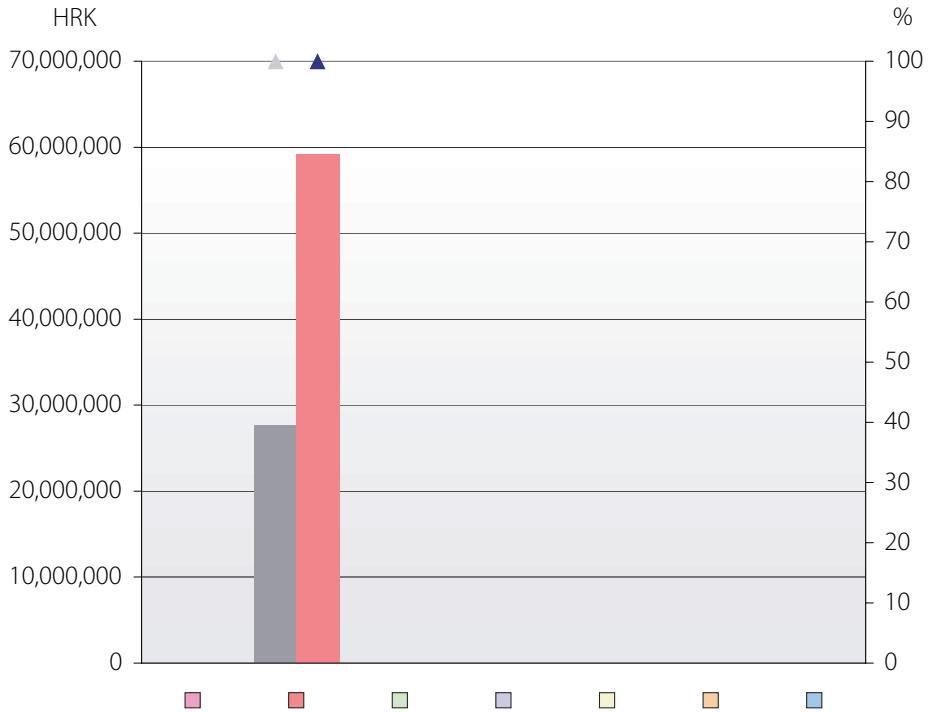
The business of the Company is supervised by the Supervisory Board, which consists of 3 Members.

Chairman of the Supervisory Board is Mr. Hrvoje Vojković, LL.B. from Zagreb.

On 31st December 2006 there were 74 employees in the Head Office in Zagreb.

Croatia zdravstveno osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	Index
ACCIDENT	-	-	-	-	-
HEALTH	27,662,821	100.00	59,144,795	100.00	213.8
MOTOR CASCO	-	-	-	-	-
PROPERTY	-	-	-	-	-
MOTOR TPL	-	-	-	-	-
OTHER	-	-	-	-	-
TOTAL NON-LIFE	27,662,821	100.00	59,144,795	100.00	213.8
LIFE	-	-	-	-	-
TOTAL	27,662,821	100.00	59,144,795	100.00	213.8





Code 35

10000 Zagreb, Miramarska 23
Company Reg. No: MB 1958631

Telephone: +385 62 37 2700
Facsimile: +385 62 37 2710

www.s-osiguranje.hr
kontakt@s-osiguranje.hr

The Company transacts business according to the authorisation to take up the insurance business by the Insurance Supervisory Directorate as of 18th May 2005, and was registered with the Registrar of Companies at the Commercial court in Zagreb, Tt-05/6209-2 / MBS: 080528486 on 29th June 2005.

The Company's current account number at the Erste & Steiermärkische Bank d.d. Rijeka is 2402006-1300000339.

Erste Sparkassen osiguranje d.d. za životno osiguranje is a joint stock company which is mainly owned by Sparkassen Versicherung AG Wien (74%).

Structure of shareholders in %:

- domestic legal persons 26%
- foreign legal persons 74%

In 2006 the Company transacted:

- Life

Erste Sparkassen osiguranje d.d. za životno osiguranje was founded in July 2005 as a company specialized for banc assurance – distributing Life insurance products through the business network of Erste & Steiermärkische Bank d.d all over the country.

In 2006 the gross premium written amounted to 51.5 million kuna (approx. € 7 million).

In 2006 the Company has a 0.63% share of the total Croatian insurance portfolio and a 2.38% share in the Life insurance portfolio.

The Management of the Company consists of the Chairman of the Management Ms. Snježana Bertoncelj, B.Sc. Math. and appointed actuary from Zagreb and Member of the Management Mr. Luka Matošić, M.Sc. from Zagreb.

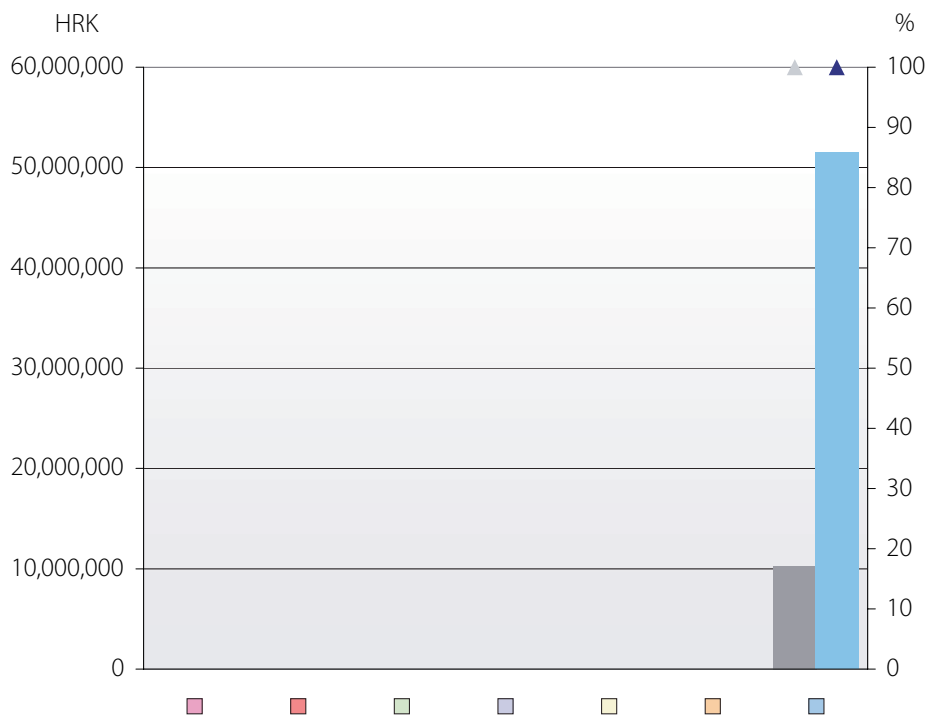
The business of the Company is supervised by the Supervisory Board, which consists of 3 Members.

Chairman of the Supervisory Board is Mr. Zdenko Matak.

On 31st December 2006 there were 22 employees.

Erste Sparkassen osiguranje d.d. za životno osiguranje

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	Index
ACCIDENT	—	—	—	—	—
HEALTH	—	—	—	—	—
MOTOR CASCO	—	—	—	—	—
PROPERTY	—	—	—	—	—
MOTOR TPL	—	—	—	—	—
OTHER	—	—	—	—	—
TOTAL NON-LIFE	—	—	—	—	—
LIFE	10,289,109	100.00	51,488,658	100.00	500.4
TOTAL	10,289,109	100.00	51,488,658	100.00	500.4

10000 Zagreb, Ulica grada Vukovara 282
Company Reg. No: MB 0140660

Telephone: +385 1/ 60 04 444
Facsimile: +385 1/ 60 04 999

www.euroherc.hr
euroherc@euroherc.hr

The Company received authorisation to operate insurance business from the Ministry of Finance of the Republic of Croatia, No. 513-04/92, on 19th October 1992, and was registered with the Registrar of Companies at the Commercial court in Split, No. I-12488 on 3rd November 1992.

The Company's current account number at the SG Splitska banka d.d. Split is 2330003-1100033890 and at the Kreditne banke Zagreb d.d. Zagreb is 2481000-1100100492.

Euroherc osiguranje d.d. is a joint stock company owned by domestic natural persons and foreign natural and legal persons.

Structure of shareholders in %:

- domestic persons 96.58%
- foreign persons 3.42%

In 2006 the Company carried on:

- Accident
- Health
- Land Motor Vehicle - Casco
- Aircraft Hull Damage
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Aircraft Liability
- Marine Liability
- Other Liability Insurance
- Credit
- Suretyship
- Financial Loss
- Travel Insurance

The Company has a special Foreign Claims Department in Zagreb, Phone +385 1/60 04 330, Fax +385 1/60 04 930.

In 2006 the gross premium written amounted to 920.6 million kuna (approx. € 125.7 million).

The Company holds 11.25% of the total Croatian insurance market. Although authorised for several classes of insurance it mainly transacts Motor Vehicle Liability, which accounts for 64.51% of the Company's total portfolio, Land Motor Vehicle - Casco (17.04%) and Accident (9.60%).

The Management of the Company consists of 3 Members.

Chairman of the Management till 15th January 2007 was Mr. Radoslav Pavlović, B.Econ. from Zagreb. The new Chairman as of that date is Mr. Zlatko Lerota, B.Sc from Zagreb.

The business of the Company is supervised by the Supervisory Board, which consists of 7 Members.

Chairman of the Supervisory Board is Ms. Mladenka Grgić, LL.B. from Zagreb.

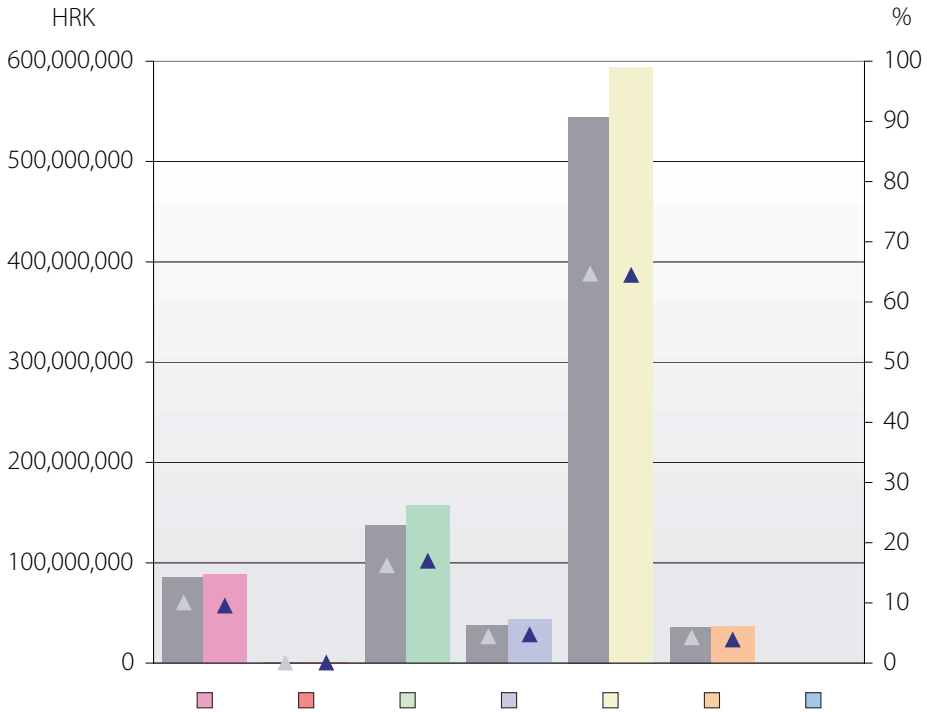
On 31st December 2006 there were 736 employees altogether in the Head Office and the Branch Offices in Bjelovar, Dubrovnik, Osijek, Pula, Rijeka, Split, Varaždin, Zadar and Zagreb.

Seat of Branch offices

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
BJELOVAR	Trumbićeva 1b HR-43000 Bjelovar	+385 43/24 27 30	+385 43/24 37 40
DUBROVNIK	Ante Starčevića 72 HR-20000 Dubrovnik	+385 20/35 27 00	+385 20/35 27 60
OSIJEK	Ul. Hrvatske Republike 45 HR-31000 Osijek	+385 31/49 33 33	+385 31/49 30 50
PULA	Matka Laginje 3 HR-52100 Pula	+385 52/53 09 00	+385 52/53 09 02
RIJEKA	Riva 8 HR-51000 Rijeka	+385 51/20 50 00	+385 51/20 59 50
SPLIT	Ruđera Boškovića 15 HR-21000 Split	+385 21/30 99 00	+385 21/30 99 41
VARAŽDIN	Zagrebačka 63 HR-42000 Varaždin	+385 42/40 91 00	+385 42/40 91 09
ZADAR	Obala kneza Branimira 5 HR-23000 Zadar	+385 23/39 60 00	+385 23/39 60 09
ZAGREB	Ul. grada Vukovara 282 HR-10000 Zagreb	+385 1/60 04 209	+385 1/60 04 920

Euroherc osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	85,221,073	10.13	88,347,163	9.60	103.7
HEALTH	974,573	0.12	1,070,371	0.12	109.8
MOTOR CASCO	136,974,829	16.28	156,872,057	17.04	114.5
PROPERTY	37,533,667	4.46	44,153,384	4.80	117.6
MOTOR TPL	544,500,044	64.72	593,890,293	64.51	109.1
OTHER	36,144,960	4.30	36,267,862	3.94	100.3
TOTAL NON-LIFE	841,349,146	100.00	920,601,130	100.00	109.4
LIFE	-	-	-	-	-
TOTAL	841,349,146	100.00	920,601,130	100.00	109.4





GENERALI OSIGURANJE d.d.

Code 32

Till 29th December 2006 **Libertas** osiguranje d.d.

10000 Zagreb, Hektorovićeva 2
Company Reg. No: MB 1251961

Telephone: +385 1/ 46 00 400

Facsimile: +385 1/ 46 00 600

www.generali.hr

info@generali.hr

Libertas osiguranje d.d. was registered with the Registrar of Companies at the Commercial court in Zagreb, Tt-97/331-2, on 4th February 1997 according to the authorisation to take up the insurance business granted by the Insurance Supervisory Directorate, Class: 453-04/96-01/19, entry register No. 567-01/96-3. According to the decision of the Croatian Financial Services Supervisory Agency, UP/I-453-02/06-30/34, entry register No. 326-112-06-16 as of 21st December 2006 and according to the decision of the Commercial Court in Zagreb, Tt-06/13543-2 on 29th December 2006 the companies **Generali** osiguranje d.d. and **Generali životno** osiguranje d.d. were taken over by **Libertas** osiguranje d.d. With the take-over the change of the name of **Libertas** osiguranje d.d. into **Generali** osiguranje d.d. was registered with the Registrar of Companies at the Commercial court in Zagreb.

The Company's current account number at the Privredna banka Zagreb d.d. for Life insurance is 2340009-1100206757 and for non-life 2340009-1400206762.

Generali osiguranje d.d. is a joint stock company owned by Generali Holding Vienna AG from Vienna.

Structure of shareholders in %:

- Generali Holding Vienna AG 100%

In 2006 the Company wrote together with the linked companies:

- Accident
- Health
- Land Motor Vehicle - Casco
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Marine Liability
- Other Liability Insurance
- Financial Loss
- Travel Insurance
- Life

In 2006 the gross premium written amounted together with the gross premium written of the linked companies to 216.2 million kuna (approx. € 29.5 million).

Together with the linked companies' portfolios the Company holds 2.64% of the total Croatian insurance portfolio and 7.06% of the Life portfolio. In 2006 the Company and the acquired companies mainly transacted Life insurance (by 70.7%), followed by Motor Vehicle Liability (7.4%), Fire and Natural Disasters (5.0%), Land Motor Vehicle – Casco (4.4%), Accident (4.2%) and Insurance of Vessels (3.7%).

The Management of the Company consists of 2 Members.

Until the 31st August 2006 Chairman of the Management was Mr. Miljenko Javorović, M.Sc. Econ from Zagreb and Member of the Management was Mr. Velimir Urek, B.Sc. from Zagreb.

As of 31st August 2006 till 29th December 2006 the Management was presided by the Deputy Mr. Gojko Ostojić, M.Econ. from Zagreb, who was the Chairman of the Supervisory Board. As of 29th December 2006 the Chairman of the Management is Mr. Michele Ciriaco, D.Sc. from Zagreb.

The business of the Company was supervised by the Supervisory Board, which consisted of 3 Members and as of 29th December 2006 the Supervisory Board consists of 5 Members.

Until 31st August 2006 Chairman of the Supervisory Board was Mr. Gojko Ostojić, M.Econ. from Zagreb. Afterwards the Supervisory Board was presided by Mrs Dubravka Ostojić.

As of 29th December 2006 the Chairman of the Supervisory Board is Mr. Werner Moertel from Vienna.

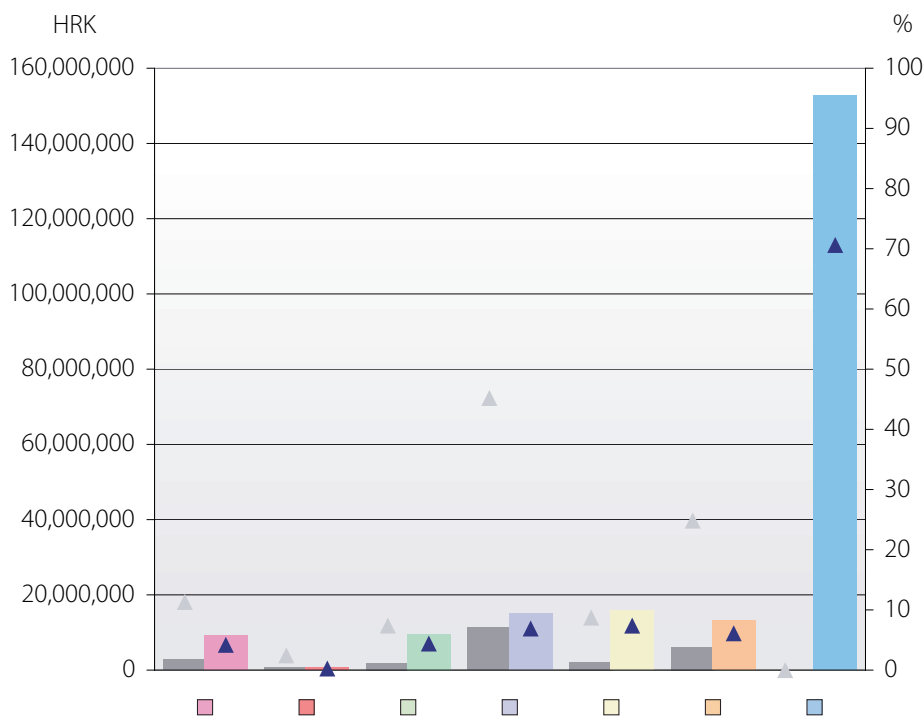
Until the 29th December 2006 the Company employed 59 persons and after the take-over there were 424 employees.

Seat of the Regional Head Offices

REGIONAL HEAD OFFICES	ADDRESS	TELEPHONE	FACSIMILE
OSIJEK info-osijek@generali.hr	Šetalište P. Preradovića 8 HR-31000 Osijek	+385 31/22 59 00	+385 31/22 59 20
RIJEKA info-rijeka@generali.hr	Put Vele crikve 1 HR-51000 Rijeka	+385 51/35 88 00	+385 51/35 88 88
SPLIT info-split@generali.hr	Vukovarska 148c HR-21000 Split	+385 21/35 08 00	+385 21/35 08 88
VARAŽDIN info-split@generali.hr	Zagrebačka 25 HR-42000 Varaždin	+385 42/63 21 04	+385 42/63 21 50
ZAGREB info@generali.hr	Radnička 48 HR-10000 Zagreb	+385 1/40 91 900	+385 1/40 91 919

Generali osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	2,807,168	11.33	9,084,007	4.20	323.6
HEALTH	606,159	2.45	594,861	0.28	98.1
MOTOR CASCO	1,836,681	7.41	9,606,334	4.44	523.0
PROPERTY	11,203,021	45.21	14,966,561	6.92	133.6
MOTOR TPL	2,168,742	8.75	15,931,145	7.37	734.6
OTHER	6,157,476	24.85	13,234,390	6.12	214.9
TOTAL NON-LIFE	24,779,247	100.00	63,417,298	29.34	255.9
LIFE	–	–	152,762,619	70.66	–
TOTAL	24,779,247	100.00	216,179,916	100.00	872.4





Code 13

10000 Zagreb, Ulica grada Vukovara 5
Company Reg. No: MB 0409880

Telephone: +385 1/ 30 34 000
Facsimile: +385 1/ 30 34 500

www.grawe.hr
grawe@grawe.hr

The Company received authorisation to take up insurance business from the Ministry of Finance of the Republic of Croatia No. 513-11/93-1, on 17th June 1993 and was registered with the Registrar of Companies at the Commercial court in Zagreb, No. Fi-13420/93, on 19th July 1993. According to the Decision of the Commercial court in Zagreb, No. Tt-00/2031 on 27th June 2000 Prima osiguranje d.d. was renamed into GRAWE Hrvatska osiguravajuće d.d. According to the Decision of the Commercial court in Zagreb No. Tt-01/3992-6 on 12th December 2001 the take-over of **Adria** Insurance Company, Ltd. and **Slavonija** Insurance Company, Ltd. by GRAWE Hrvatska Insurance Company, Ltd. was registered with the Registrar of Companies.

The Company's current account numbers at the Hypo Alpe-Adria-Bank d.d. in Zagreb are 2500009-1301132621, 2500009-1101007348 and 2500009-1301132664.

GRAWE Hrvatska d.d. is a joint stock company that is owned by the Austrian insurance company Grazer Wechselseitige Versicherung from Graz.

Structure of shareholders in %:

- Grazer Wechselseitige 100%

In 2006 the Company carried on:

- Accident
- Private Health Insurance
- Land Motor Vehicle - Casco
- Insurance of Vessels
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Marine Liability
- Other Liability Insurance
- Financial Loss
- Travel Insurance
- Life

The gross premium written in 2006 accounted for 395.1 million kuna (approx. € 54 million).

The Company holds a 4.83% share of the total Croatian insurance portfolio and a 11.50% share of the total Life portfolio. It mainly writes Life by 63.01% of the total Company's portfolio, followed by Motor Vehicle Liability (11.23%), Accident (9.30%), and Property (9.26%).

The Management of the Company consists of 3 Members.

Chairman of the Management is Mr. Igor Pureta, B.Sc., MBA from Zagreb, and Members of the Management are Mr. Gerald Gröstenberger, M.Sc. from Zagreb and Mr. Gernot Reiter, D.Sc. from Graz.

The business of the Company is supervised by the Supervisory Board, which consists of 5 Members.

Chairman of the Supervisory Board is Mr Othmar Ederer, D.Sc. from Graz.

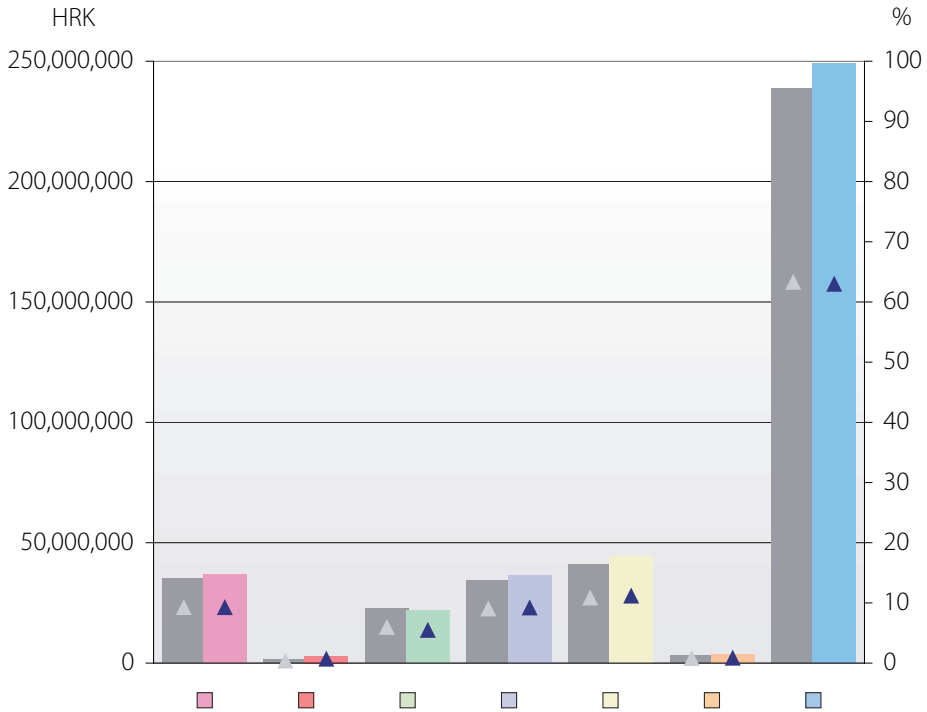
On 31st December 2006 there were 652 employees altogether in the Head Office in Zagreb and the Regional Centres in Osijek, Pula, Rijeka, and Split and 42 offices.

Seat of the Regional Centres

REGIONAL CENTRES	ADDRESS	TELEPHONE	FACSIMILE
OSIJEK	Ribarska 10 HR-31000 Osijek	+385 31/22 36 00	+385 31/28 31 66
PULA	Mletačka 12 HR-52100 Pula	+385 52/30 00 13	+385 52/21 48 81
RIJEKA	Fiorello La Guardia 25-27 HR-51000 Rijeka	+385 51/32 56 60	+385 51/32 56 78
SPLIT	Sinjska 5 HR-21000 Split	+385 21/36 21 20	+385 21/36 20 04

GRAWE Hrvatska d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	35,138,469	9.33	36,763,498	9.30	104.6
HEALTH	1,503,558	0.40	2,924,569	0.74	194.5
MOTOR CASCO	22,719,669	6.03	21,813,794	5.52	96.0
PROPERTY	34,287,505	9.11	36,596,642	9.26	106.7
MOTOR TPL	41,075,068	10.91	44,357,786	11.23	108.0
OTHER	3,205,399	0.85	3,688,829	0.93	115.1
TOTAL NON-LIFE	137,929,668	36.64	146,145,117	36.99	106.0
LIFE	238,541,000	63.36	248,983,242	63.01	104.4
TOTAL	376,470,668	100.00	395,128,360	100.00	105.0





Code 11

10000 Zagreb, Poljička ulica 5
Company Reg. No: MB 3768309

Telephone: +385 1/ 61 16 766
Facsimile: +385 1/ 61 16 951

www.helios.hr
osiguranje@helios.hr

The Company received the operating licence from the Ministry of Finance of the Republic of Croatia, No. 513-04/91-2, on 1st September 1991 and was registered with the Registrar of Companies at the Commercial court in Zagreb, No. Fi-9351/92, MBS 080003004 on 9th September 1991.

The Company's current account number at the Privredna banka Zagreb d.d. is 2340009-1310263111 for Life and 2340009-1110044028 for Non-Life.

Osiguranje Helios d.d. is a joint stock company predominantly owned by foreign legal persons.

Structure of shareholders in %:

- foreign legal persons 100%

In 2006 the Company carried on:

- Accident
- Land Motor Vehicle - Casco
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Aircraft Liability
- Marine Liability
- Other Liability Insurance
- Credit
- Financial Loss
- Travel Insurance
- Life

In 2006 the gross premium written amounted to 124.1 million kuna (approx. € 17 million).

The Company holds 1.52% of the total Croatian insurance portfolio. It mainly transacts Life by 43.68% of the total Company's portfolio followed by Motor Vehicle Liability (21.52%), Property (11.89%) and Others (22.92%).

The Company is run by a Management up to 2 Members.

Chairman of the Management is Mr. Ivan Pavelić M.Sc. from Zagreb, and Member of the Management is Mr. Guy Sadeh, B.Econ. from Zagreb.

The business of the Company is supervised by the Supervisory Board, which consists of 5 Members.

Chairman of the Supervisory Board is Mr. Efraim Naimer.

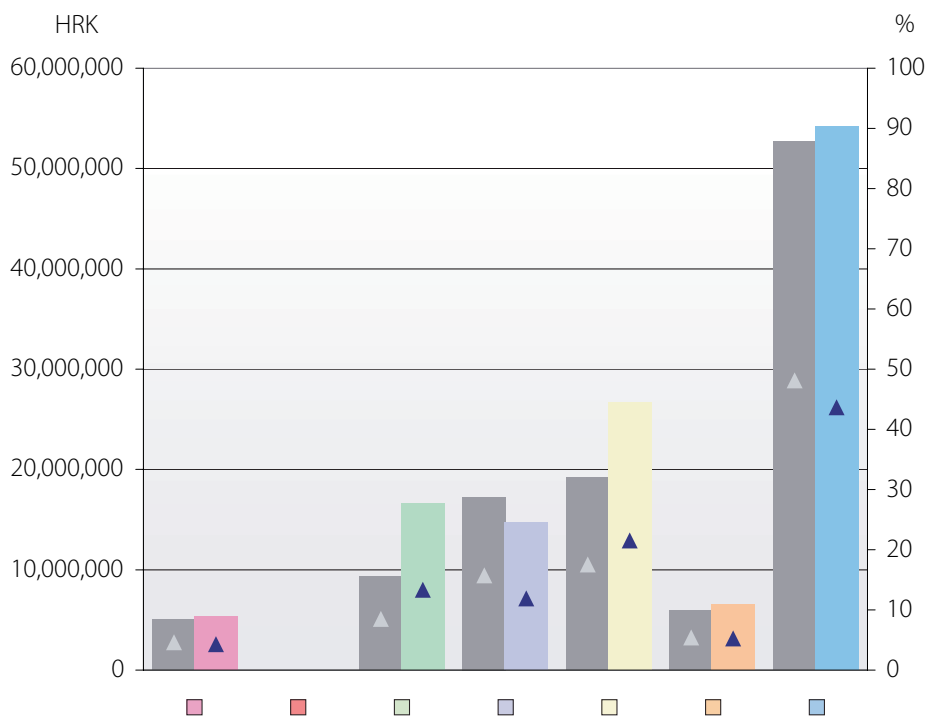
On 31st December 2006 there were 246 employees altogether in the Head Office in Zagreb, in the Branch Offices in Osijek, Rijeka, Split, Varaždin and Zagreb and in the sub-branches and sales offices.

Seat of Branch offices

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
OSIJEK podruznica-osijek@helios.hr	Stjepana Radića 10 HR-31000 Osijek	+385 31/21 09 56	+385 31/21 09 55
RIJEKA podruznica-rijeka@helios.hr	Žrtava fašizma 1 HR-51000 Rijeka	+385 51/21 28 31	+385 51/21 31 69
SPLIT podruznica-split@helios.hr	Poljička cesta 39 HR-21000 Split	+385 21/46 00 07	+385 21/46 10 11
VARAŽDIN podruznica-varazdin@helios.hr	Braće Radić 6 HR-42000 Varaždin	+385 42/21 51 00	+385 42/21 43 23
ZAGREB podruznica-zagreb@helios.hr	Vojnovićeva 7 HR-10000 Zagreb	+385 1/46 90 951	+385 1/46 19 107

Osiguranje Helios d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	5,045,430	4.61	5,347,000	4.31	106.0
HEALTH	–	–	–	–	–
MOTOR CASCO	9,331,333	8.53	16,587,000	13.36	177.8
PROPERTY	17,253,641	15.77	14,758,000	11.89	85.5
MOTOR TPL	19,184,864	17.53	26,717,000	21.52	139.3
OTHER	5,959,487	5.45	6,507,000	5.24	109.2
TOTAL NON-LIFE	56,774,755	51.88	69,916,000	56.32	123.1
LIFE	52,652,058	48.12	54,217,000	43.68	103.0
TOTAL	109,426,813	100.00	124,133,000	100.00	113.4





Code 30

10000 Zagreb, Ivana Lučića 2a
Company Reg. No: MB 1578740

Telephone: +385 1/ 53 92 500

Facsimile: +385 1/ 53 92 520

www.hok-osiguranje.hr

hok@hok-osiguranje.hr

The Company has been granted the authorisation to take up the insurance business by the Insurance Supervisory Directorate on 10th July 2001, and was registered with the Registrar of Companies at the Commercial court in Zagreb under 080401248 on 18th July 2001.

The Company's current account number at the Zagrebačka banka d.d. Zagreb is 2360000-1101386914.

Structure of shareholders in %:

- domestic legal persons 100%

In 2006 the Company transacted:

- Other Liability Insurance

HOK-OSIGURANJE d.d. commenced operating on 1st January 2002.

In 2006 the gross premium written amounted to 5 million kuna (approx. € 630,000).

In 2006 HOK-OSIGURANJE d.d. exclusively transacted Lawyer's Professional Liability Insurance and held 0.06% of the total Croatian insurance portfolio. According to the decision of the Croatian Financial Services Supervisory Agency as of 15th March 2007 the Company was licensed to broaden its business and take up all classes of non-life insurance.

The Management of the Company consists of 2 Members.

Chairman of the Management in 2006 was Mr. Neven Švenda, LL.B. from Zagreb, as from 4th April 2007 the Chairman of the Management is Mr. Hvoje Pezić, B.Econ from Zagreb.

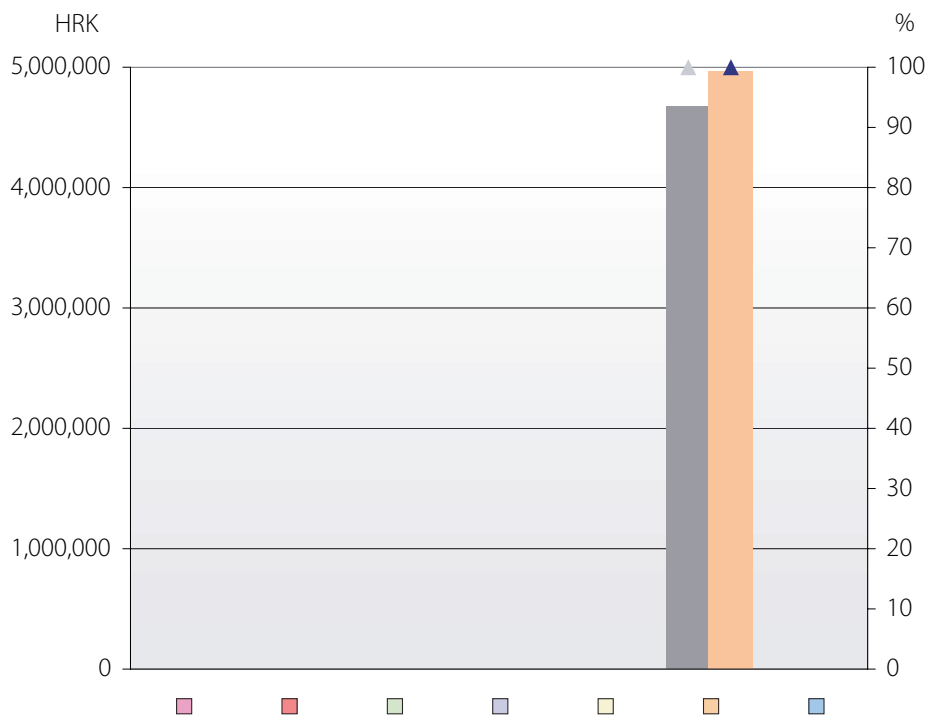
The business of the Company is supervised by the Supervisory Board, which consists of 5 Members.

Chairman of the Supervisory Board till 7th March 2007 was Mr. Marijan Hanžeković, lawyer from Zagreb. Afterwards he was succeeded by Mr. Marijan Kostrenčić, B.Econ from Zagreb.

On the 31st December 2006 the Company had 3 employees.

HOK-osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	Index
ACCIDENT	–	–	–	–	–
HEALTH	–	–	–	–	–
MOTOR CASCO	–	–	–	–	–
PROPERTY	–	–	–	–	–
MOTOR TPL	–	–	–	–	–
OTHER	4,671,688	100.00	4,965,006	100.00	106.3
TOTAL NON-LIFE	4,671,688	100.00	4,965,006	100.00	106.3
LIFE	–	–	–	–	–
TOTAL	4,671,688	100.00	4,965,006	100.00	106.3



10000 Zagreb, Listopadska 2
Company Reg. No: MB 3763536

Telephone: +385 1/ 30 36 666
Facsimile: +385 1/ 30 36 000

www.jadransko.hr
jadransko@jadransko.hr

The Company was registered with the Registrar of Companies at the Commercial court in Split, No. Fi-3424/9, on 21st August 1991.

The Company's current account number at the Kreditna banka d.d. is 2481000-1100105162.

Jadransko osiguranje d.d. is a joint stock company, which is predominantly owned by domestic natural persons.

Structure of shareholders in %:

- domestic legal persons 1.0%
- domestic natural persons 90.5%
- foreign natural persons 8.5%

In 2006 the Company wrote:

- Accident
- Health
- Land Motor Vehicle - Casco
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Marine Liability
- Other Liability Insurance
- Credit
- Suretyship
- Financial Loss

The Company has a special Foreign Claims Department in Zagreb, Phone +385 1/30 36 223, Fax +385 1/30 36 920.

The gross premium written in 2006 accounted for 612.1 million kuna (approx. € 83.6 million).

The Company holds a 7.48% share of the total Croatian insurance portfolio. Although authorised for several classes of insurance, it mainly carries on Motor Vehicle Liability, which accounted for 69.92% of the Company's total portfolio, Land Motor Vehicle - Casco (16.80%) and Accident (7.18%).

The Company is run by a Management of 2 Members.

Chairman of the Management till 30th June 2007 was Mr. Miran Cota, LL.B. from Split, who was succeeded by Ms. Sanja Čorić from Zagreb. Member of the Management is Mr. Ivan Penić, B.Econ from Split.

The business of the Company is supervised by the Supervisory Board, which consists of 5 Members.

Chairman of the Supervisory Board till 17th July 2007 was Mr. Predrag Pupić, LL.B. from Sinj, after that date Radoslav Pavlović, B.Econ. from Zagreb.

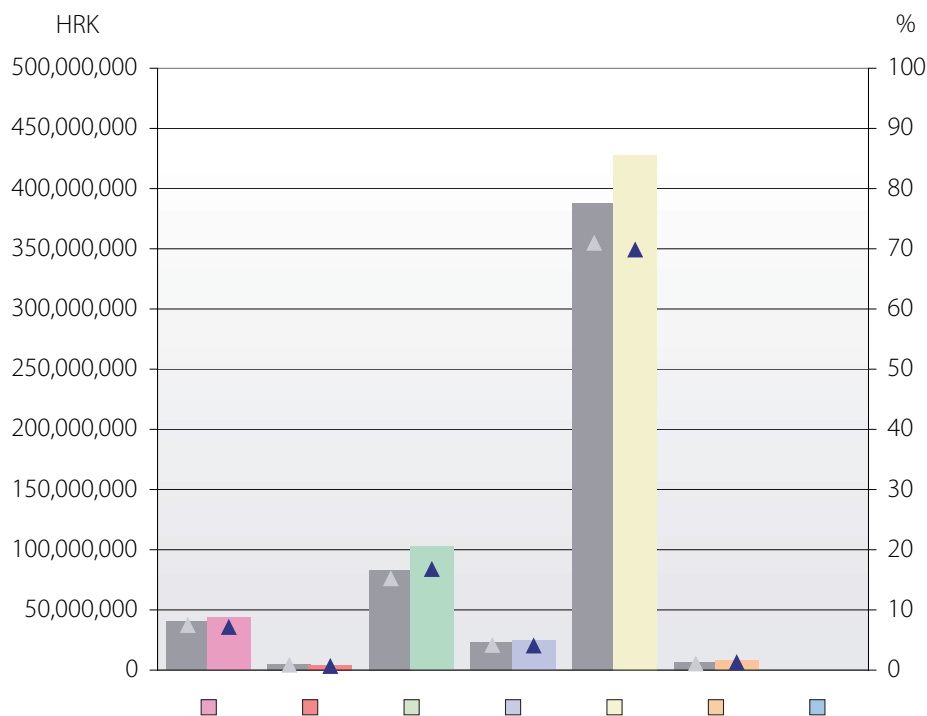
On 31st December 2006 there were 538 employees altogether in the Head Office and the Branch Offices in Split, Šibenik, Zagreb, Osijek, Rijeka and Koprivnica

Seat of Branch offices

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
KOPRIVNICA kc@jadransko.hr	Križevačka 13 HR-48000 Koprivnica	+385 48/25 03 00	+385 48/25 03 33
OSIJEK os@jadransko.hr	Gundulićeva 5b HR-31000 Osijek	+385 31/49 44 00	+385 31/49 44 50
RIJEKA ri@jadransko.hr	Uljarska 4 HR-51000 Rijeka	+385 51/31 34 61	+385 51/31 34 64
SPLIT st@jadransko.hr	Put Supavla 1 HR-21000 Split	+385 21/39 31 11	+385 21/39 31 83
ŠIBENIK ši@jadransko.hr	Put Bioca 27 HR-22000 Šibenik	+385 22/34 86 00	+385 22/34 86 39
ZAGREB zg@jadransko.hr	Listopadska 2 HR-10000 Zagreb	+385 1/30 36 666	+385 1/30 36 000

Jadransko osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	40,822,803	7.50	43,950,157	7.18	107.7
HEALTH	4,932,276	0.91	4,203,912	0.69	85.2
MOTOR CASCO	83,299,788	15.26	102,817,797	16.80	123.4
PROPERTY	22,789,100	4.18	24,894,370	4.07	109.2
MOTOR TPL	387,813,366	71.01	427,982,114	69.92	110.4
OTHER	6,524,307	1.14	8,211,064	1.34	125.8
TOTAL NON-LIFE	546,181,641	100.00	612,059,413	100.00	112.1
LIFE	-	-	-	-	-
TOTAL	546,181,641	100.00	612,059,413	100.00	112.1



51000 Rijeka. Osječka 46
Company Reg. No: MB 1159941

Telephone: +385 51/ 22 78 96
Facsimile: +385 51/ 22 79 71

www.kvarner-wiener.hr
kontakt@kvarner-wiener.hr

The Company received the authorisation No. 453-02/99-15/01 from the Insurance Supervisory Directorate to take up the insurance business on 4th May 1999 and was registered with the Registrar of Companies at the Commercial court in Zagreb under Tt-95/8442-2, MBS 080026313 on 28th December 1995. According to the Decision of the Commercial court in Rijeka No. Tt-01/2227-2 on 2nd July 2001 the take-over of **Kvarner** Insurance Company, Ltd. by **Wiener Städtische** Insurance Company, Ltd. was registered with the Registrar of Companies, and according to the Decision of the Commercial court in Zagreb No. Tt-01/3739-2 on 3rd July 2001 Wiener Städtische Insurance Company, Ltd. was renamed into Kvarner Wiener Städtische Insurance Company, Ltd. According to the Decision of the Commercial court in Rijeka No. Tt-05/4462-2 on 30th December 2005 the take-over of **Aurum Wiener Städtische** Insurance Company, Ltd. by Kvarner Wiener Städtische Insurance Company, Ltd. was registered with the Registrar of Companies. According to the Decision of the Commercial court in Rijeka under Tt-07/1306-2 on 26th June 2007 **Kvarner Wiener Städtische** osiguranje d.d. was renamed into Kvarner Vienna Insurance Group d.d. za osiguranje.

The Company's current account numbers at the Erste & Steiermärkische Bank d.d. are 2402006-1300000187 – Life and 2402006-1100291680 - Non-Life.

Kvarner Vienna Insurance Group d.d za osiguranje is a joint stock company wholly owned by the Wiener Städtische Allgemeine Versicherung AG from Vienna.

Structure of shareholders in %:

- | | |
|---|--------|
| ■ Wiener Städtische Allgemeine Vers. AG | 98.75% |
| ■ domestic legal persons | 1.25% |

The Company transacted the following classes in 2006:

- Accident
- Health
- Land Motor Vehicle - Casco
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability

- Marine Liability
- Other Liability Insurance
- Credit
- Suretyship
- Financial Loss
- Life

The gross premium written in 2006 amounted to 400.8 million kuna (approx. € 54.7 million).

The Company has a 4.90% share of the total Croatian insurance portfolio and a 7.78% share in the Life insurance portfolio. In 2006 the Company mainly transacted Life which accounted for 42.02% of the Company's total portfolio, followed by Motor Vehicle Liability (26.21%), Property (12.03%) and Land Motor Vehicle - Casco (10.41%).

The Management of the Company consists of 3 Members.

Until the 30th June 2007 the Chairman of the Management was Mr. Mladen Blažević, after that date he has been succeeded by Mr. Igor Jeličić. Members of the Management are Mr. Zorislav Stašek and Mr. Krešimir Kolar.

The business of the Company is supervised by the Supervisory Board consisting of 7 Members.

Chairman of the Supervisory Board is Mr. Hans Raumauf from Vienna.

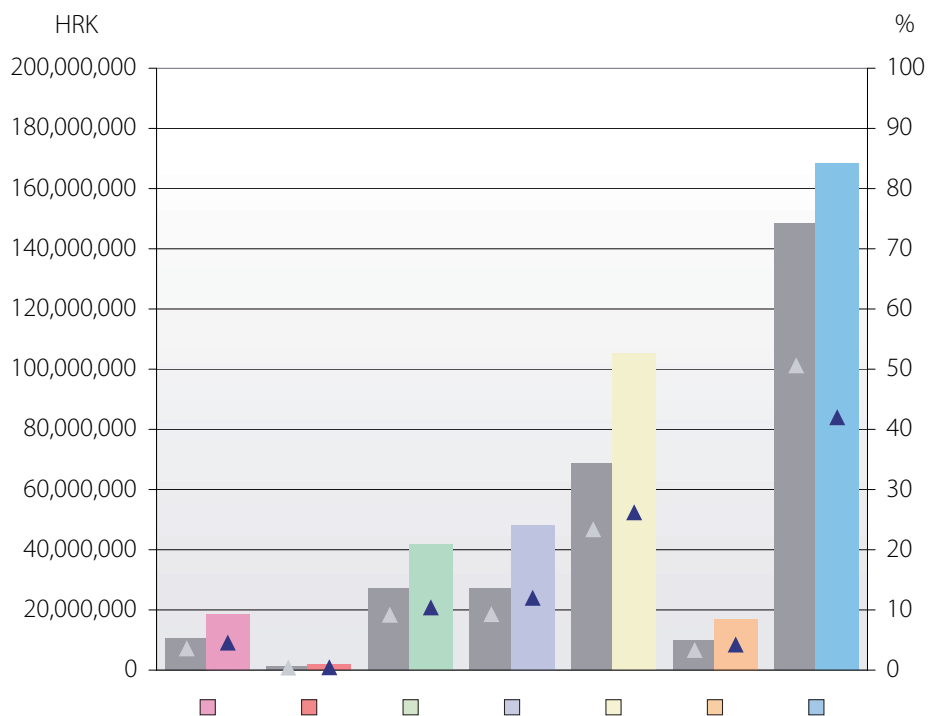
On 31st December 2006 the Company had 559 employees.

Seat of Branch offices

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
DUBROVNIK	Iva Vojnovića 13 HR-20000 Dubrovnik	+385 20/33 37 77	+385 20/33 37 70
ISTRA	Marulićeva 12 HR-52100 Pula	+385 52/22 34 22	+385 52/22 34 22
OSIJEK	Reisnerova 113a HR-31000 Osijek	+385 31/25 03 60	+385 31/25 03 66
RIJEKA	Osječka 46 HR-51000 Rijeka	+385 51/22 78 96	+385 51/22 79 71
SPLIT	Mažuranićevo šetalište 53a HR-21000 Split	+385 21/54 11 80	+385 21/54 11 90
VARAŽDIN	Vladimira Nazora 2 HR-42000 Varaždin	+385 42/20 16 60	+385 42/20 16 62
ZAGREB	Slovenska 24 HR-10000 Zagreb	+385 1/37 18 685	+385 1/37 18 601
HEAD OFFICE	Slovenska 24 HR-10000 Zagreb	+385 1/37 18 600	+385 1/37 18 603

Kvarner Vienna Insurance Group d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	10,595,680	3.62	18,406,257	4.59	173.7
HEALTH	1,310,837	0.45	1,955,902	0.49	149.2
MOTOR CASCO	26,984,411	9.21	41,738,365	10.41	154.7
PROPERTY	27,238,659	9.30	48,223,210	12.03	177.0
MOTOR TPL	68,638,373	23.43	105,074,107	26.21	153.1
OTHER	9,784,111	3.34	17,009,527	4.24	173.8
TOTAL NON-LIFE	144,552,073	49.34	232,407,368	57.98	160.8
LIFE	148,422,487	50.66	168,432,838	42.02	113.5
TOTAL	292,974,560	100.00	400,840,206	100.00	136.8



10000 Zagreb, Ulica grada Vukovara 237
Company Reg. No: MB 1165011

Telephone: +385 1/ 63 08 333
Facsimile: +385 1/ 61 57 130

www.merkur.hr
info@merkur.hr

The Company received the authorisation to take up the insurance business from the Insurance Supervisory Directorate, No. 567-02/95-1, on 12th December 1995 and was registered with the Registrar of Companies at the Commercial court in Zagreb, Tt-96/19-2, MBS 080030150 on 11th January 1996.

The Company's current account number at the SO-GE Societe Generale - Splitska banka d.d. is 2330003-1100204992 – Life, and at the Raiffeisenbank Austria d.d. Zagreb 2484008-1100220511 – Non-Life.

Merkur osiguranje d.d. is a joint stock company that is wholly owned by the Austrian insurance company Merkur Versicherung AG from Graz.

Structure of shareholders in %:

- Merkur Versicherung AG 100%

In 2006 the Company carried on:

- Accident
- Health
- Fire and Natural Disasters
- Other Damage to Property
- Other Liability Insurance
- Credit
- Financial Loss
- Travel Insurance
- Life

The gross premium written in 2006 amounted to 259.3 million kuna (approx. € 35.4 million).

The Company holds a 3.17% share of the Croatian insurance market and a 10.09% share of the total Croatian Life portfolio. Although authorised for several classes of insurance it mainly writes Life insurance by 84.2% and Accident (15.8%).

The Management of the Company consists of 3 Members.

Chairman of the Management is Mr. Darko Cesar, and Members of the Management are Ms. Zdenka Rizman, B.Sc. from Zagreb and Mr. Milan Krizmanić, B.Econ. from Zagreb.

The business of the Company is supervised by the Supervisory Board, which consists of 3 Members.

Chairman of the Supervisory Board is Mr. Alois Sundl from Graz, General Manager of Merkur Versicherung AG Graz.

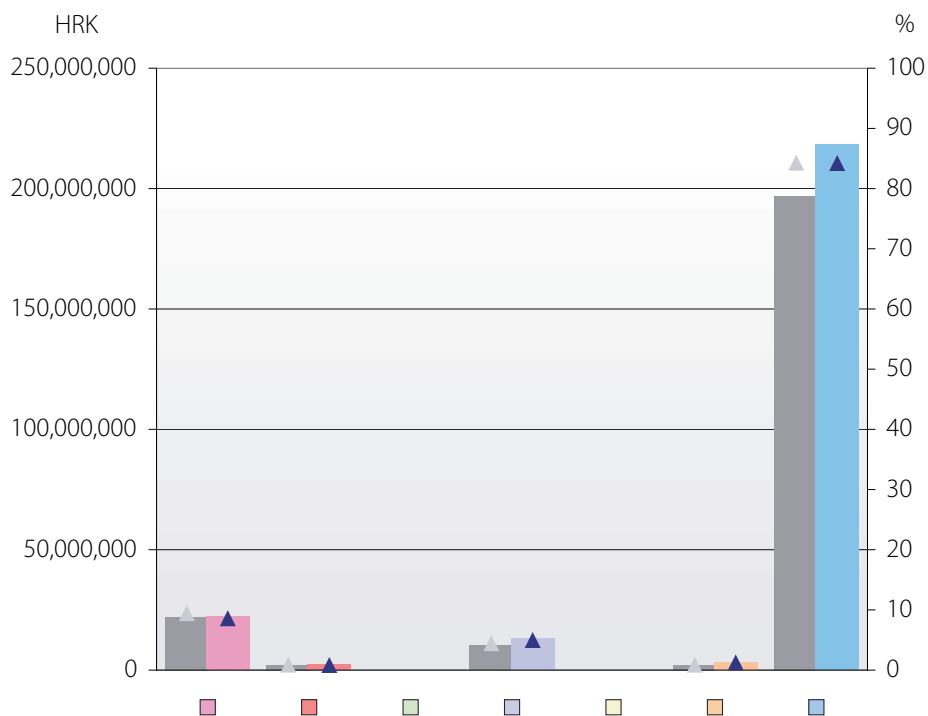
On 31st December 2006 the Company employed 105 persons.

Seat of Branch Offices - Offices

BRANCH - OFFICE	ADDRESS	TELEPHONE	FACSIMILE
ČAKOVEC cakovec@merkur.hr	Matice Hrvatske 6 HR-40000 Čakovec	+385 40/31 48 50	+385 40/31 48 51
OSIJEK osijek@merkur.hr	J. J. Strossmayera 4 HR-31000 Osijek	+385 31/21 54 44	+385 31/21 54 45
PULA pula@merkur.hr	Radnička 12 HR-52100 Pula	+385 52/38 44 34	+385 52/38 44 35
RIJEKA rijeka@merkur.hr	Dolac 7 HR-51000 Rijeka	+385 51/32 28 25	+385 51/21 18 25
SPLIT split@merkur.hr	Trg hrvatske bratske zajednice 3A/1 HR-21000 Split	+385 21/32 27 97	+385 21/32 27 98
VARAŽDIN varazdin@merkur.hr	Braće Radić 1 HR-42000 Varaždin	+385 42/30 32 50	+385 42/30 32 51

Merkur osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	Index
ACCIDENT	22,133,565	9.47	22,315,308	8.61	100.8
HEALTH	2,082,950	0.89	2,255,756	0.87	108.3
MOTOR CASCO	–	–	–	–	–
PROPERTY	10,401,106	4.45	13,017,761	5.02	125.2
MOTOR TPL	–	–	–	–	–
OTHER	2,065,389	0.88	3,307,159	1.28	160.2
TOTAL NON-LIFE	36,683,010	15.70	40,895,985	15.77	111.5
LIFE	197,002,210	84.30	218,354,731	84.23	110.8
TOTAL	233,685,220	100.00	259,250,716	100.00	110.9



10000 Zagreb, Trnjanska cesta 108
Company Reg. No: MB 1220306

Telephone: +385 1/ 62 92 600
Facsimile: +385 1/ 62 92 869

www.sunce.hr
sunce@sunce.hr

The Company has been granted the authorisation No. 567-01/96-1 to take up the insurance business by the Insurance Supervisory Directorate on 23rd August 1996 and was registered with the Registrar of Companies at the Commercial court in Zagreb under Tt-96/2056-2 on 30th August 1996. According to the Decision of the Commercial court in Zagreb No. Tt-05/6926-2 on 16th November 2005 **Veritas** osiguranje d.d. was taken over by Sunce osiguranje d.d. On the 1st January 2006 the life insurance portfolio of **Sunce** osiguranje d.d. has been carried over to **Agram životno** osiguranje d.d.

The Company's current account number at the Kreditna banka in Zagreb is 2481000-1100105120.

Sunce osiguranje d.d. is a joint stock company predominantly owned by domestic legal persons.

Structure of shareholders in %:

- domestic legal persons 99%
- domestic natural persons 1%

In 2006 the Company carried on:

- Accident
- Health
- Land Motor Vehicle - Casco
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Marine Liability
- Other Liability Insurance
- Credit
- Suretyship

- Financial Loss
- Travel Insurance

The gross premium written in 2006 amounted to 122.3 million kuna (approx. € 16.7 million).

The Company has a market share of 1.49%. The Company derives 48% of its premium income from Health, followed by Motor Vehicle Liability (22%), Property (13%) and Land Motor Vehicle - Casco (8%).

The Company is managed by the Management which consists of 2 Members.

Chairman of the Management is Mr. Svemir Kalinić, B.Sc. from Zagreb, and Member of the Management is Mr. Damir Zorić, D.Sc. from Zagreb.

The business of the Company is supervised by the Supervisory Board, which consists of 3 Members.

Chairman of the Supervisory Board is Mr. Žarko Bubalo, B.Sc. from Split.

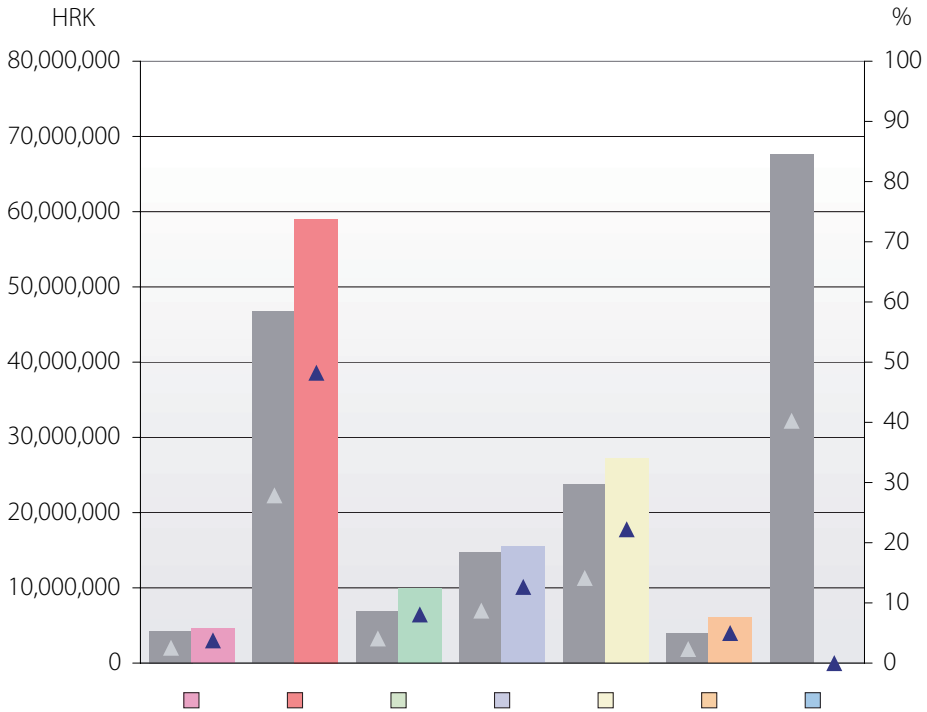
On 31st December 2006 the Company employed 108 persons.

Seat of Branch offices

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
OSIJEK sunce-osijek@sunce.hr	Šamačka 1 HR-31000 Osijek	+385 31/21 16 78	+385 31/21 13 50
RIJEKA sunce-rijeka@sunce.hr	Riva 8 HR-51000 Rijeka	+385 51/20 54 70	+385 51/20 54 90
SPLIT sunce-split@sunce.hr	Poljička cesta 32 HR-21000 Split	+385 21/45 37 40	+385 21/45 37 55
ZADAR sunce-zadar@sunce.hr	Stjepana Radića 2F HR-23000 Zadar	+385 23/30 90 55	+385 23/30 90 56
ZAGREB sunce-zagreb@sunce.hr	Trnjanska cesta 108 HR-10000 Zagreb	+385 1/62 92 600	+385 1/62 92 666

Sunce osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	4,271,790	2.54	4,646,584	3.80	108.8
HEALTH	46,769,474	27.86	59,019,670	48.26	126.2
MOTOR CASCO	6,898,136	4.11	9,856,832	8.06	142.9
PROPERTY	14,677,712	8.74	15,485,773	12.66	105.5
MOTOR TPL	23,765,207	14.15	27,182,746	22.23	114.4
OTHER	3,923,575	2.34	6,101,594	4.99	155.5
TOTAL NON-LIFE	100,305,895	59.74	122,293,199	100.00	121.9
LIFE	67,595,543	40.26	-	-	-
TOTAL	167,901,438	100.00	122,293,199	100.00	72.8





TRIGLAV OSIGURANJE d.d.

Code 02

10000 Zagreb, Republike Austrije 1
Company Reg. No: MB 0253359

Telephone: +385 1/ 34 44 105
Facsimile: +385 1/ 34 44 173

www.triglav-osiguranje.hr
centrala@triglav-osiguranje.hr

The Company was given the authorisation to take up the insurance business by the Ministry of Finance of the Republic of Croatia, No. 513-04/92/3, on 14th December 1992, and was registered with the Registrar of Companies at the Commercial court in Rijeka, No. Fi-1-13780-00, on 26th July 1993. According to the Decision of the Commercial court, No. Tt-01/2183-4 in Rijeka on 1st October 2001 **Sava** Insurance Company, Ltd. was renamed into Triglav Insurance Company, Ltd.

The Company's current account number at the Erste & Steiermärkische bank d.d. is 2402006-1100121953.

Triglav osiguranje d.d. is a joint stock company which is owned predominantly by the Slovenian insurance company Zavarovalnica Triglav d.d. from Ljubljana.

Structure of shareholders in %:

- | | |
|--------------------------------------|--------|
| ■ domestic legal and natural persons | 4.22% |
| ■ Zavarovalnica Triglav d.d. | 95.78% |

In 2006 the Company carried on:

- Accident
- Health
- Land Motor Vehicle - Casco
- Aircraft Hull Damage
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Aircraft Liability
- Marine Liability
- Other Liability Insurance
- Credit
- Suretyship
- Financial Loss
- Legal Protection
- Travel Insurance
- Life

The Company has Foreign Claims Departments in its four Branch Offices (Rijeka, Zagreb, Čakovec and Pula).

In 2006 the gross premium written amounted to 318.4 million kuna (approx. € 43.5 million).

The Company holds 3.89% of the total Croatian insurance portfolio. The structure of the Company's portfolio is as follows: Motor Vehicle Liability (33.08%), Life (18.68%), Property (20.27%), Land Motor Vehicle - Casco (14.33%), Accident (5.26%), and all other insurance lines (8.38%).

The Management of the Company consists of 2 Members.

Chairman of the Management is Mr. Berislav Trogrlić, B.Econ. from Zagreb, and Member of the Management is Mr. Uroš Klenovšek, B.Econ. from Trbovlje.

The procurator of the Company is Mr. Igor Banič, B.Econ. from Murska Sobota.

The business of the Company is supervised by the Supervisory Board, which consists of 5 Members.

Chairman of the Supervisory Board is Mr. Andrej Kocič from Ljubljana.

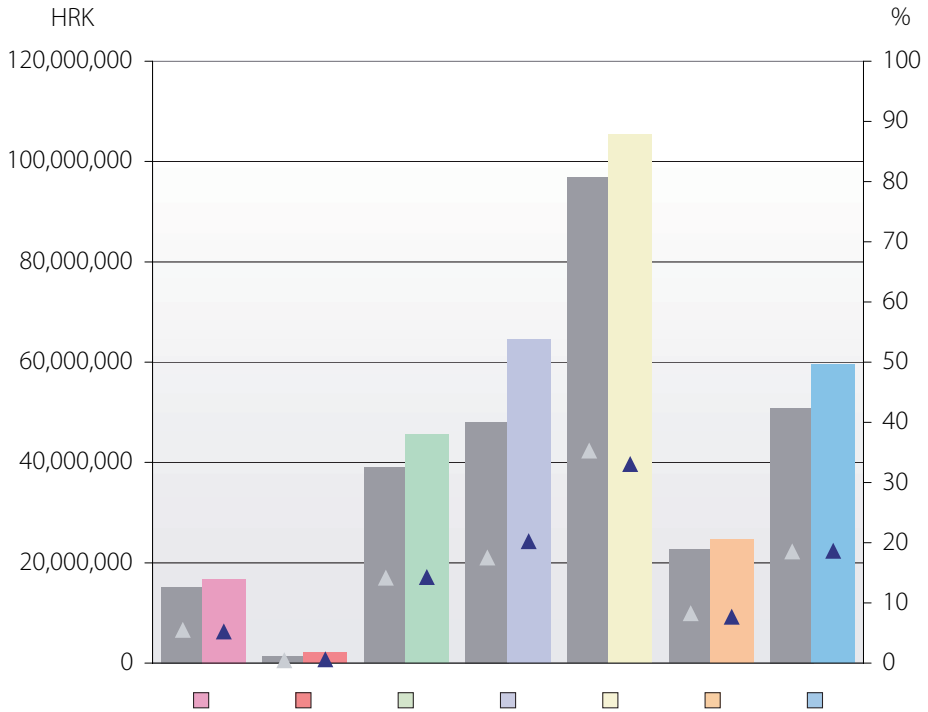
On 31st December 2006 there were 485 employees altogether in the Head Office in Rijeka, the Branch Offices in Čakovec, Koprivnica, Osijek, Pula, Rijeka, Split and Zagreb, and the Sub-Branches in Varaždin and Zadar.

Seat of Branch Offices and Sub-Branches

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
ČAKOVEC cakovec@triglav-osiguranje.hr	Žrtava fašizma 1 HR-40000 Čakovec	+385 40/39 11 11	+385 40/39 11 00
KOPRIVNICA koprivnica@triglav-osiguranje.hr	Tarašćice 20 HR-48000 Koprivnica	+385 48/25 05 00	+385 48/25 05 05
OSIJEK osijek@triglav-osiguranje.hr	Trg Lava Mirskog 3 HR-31000 Osijek	+385 31/25 12 30	+385 31/25 12 33
PULA pula@triglav-osiguranje.hr	Trierska 4 HR-52100 Pula	+385 52/52 64 00	+385 52/21 17 52
RIJEKA rijeka@triglav-osiguranje.hr	E. Barčića 3 HR-51000 Rijeka	+385 51/35 83 33	+385 51/33 69 35
SPLIT split@triglav-osiguranje.hr	Lička 4 HR-21000 Split	+385 21/31 43 33	+385 21/31 43 36
ZAGREB zagreb@triglav-osiguranje.hr	Republike Austrije 1 HR-10000 Zagreb	+385 1/34 44 111	+385 1/37 71 266
SUB-BRANCH			
VARAŽDIN varazdin@triglav-osiguranje.hr	Alojzija Stepinca 7 HR-42000 Varaždin	+385 42/21 18 33	+385 42/21 19 33
ZADAR zadar@triglav-osiguranje.hr	Obala kneza Branimira 9 HR-23000 Zadar	+385 23/24 41 77	+385 23/24 41 79

Triglav osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005 Index
	in HRK	%	in HRK	%	
ACCIDENT	15,215,306	5.55	16,760,935	5.26	110.2
HEALTH	1,276,345	0.47	2,052,143	0.64	160.8
MOTOR CASCO	38,952,105	14.22	45,630,501	14.33	117.1
PROPERTY	48,087,767	17.56	64,543,831	20.27	135.2
MOTOR TPL	96,803,056	35.34	105,315,902	33.08	108.8
OTHER	22,699,718	8.29	24,617,821	7.73	106.8
TOTAL NON-LIFE	223,034,298	81.43	258,921,133	81.32	116.1
LIFE	50,877,878	18.57	59,461,089	18.68	116.9
TOTAL	273,912,176	100.00	318,382,222	100.00	116.2





Code 26

10000 Zagreb, Savska c. 106
Company Reg. No: MB 1446452

Telephone: +385 1/ 63 24 200
Facsimile: +385 1/ 63 24 250

www.uniqa.hr
info@uniqa.hr

According to the Decision of the Insurance Supervisory Directorate, No. 453-04/99-01/04, entry register number 567-01/99-5 of 11th May 1999 Austrija osiguranje d.d. from Zagreb was given the authorisation to take up Life and Non-Life insurance business. It was registered with the Registrar of Companies at the Commercial court in Zagreb, No. Tt-99/2409-2 on 3rd June 1999, MBS: 080297140. According to the Decision of the Commercial court in Zagreb, No. Tt-00/2063-5 on 26th May 2000 **Austrija** osiguranje d.d. was renamed into UNIQA Insurance Company, Ltd.

The Company's current account numbers at the Raiffeisenbank Austria d.d. Zagreb are 2484008-1300068480 - Life and 2484008-1100716564 - Non-Life.

UNIQA osiguranje d.d. is a joint stock company mainly owned by UNIQA International Versicherungs-Holding GmbH from Vienna, which is part of the Austrian insurance group UNIQA Versicherungen AG, the biggest insurance group in the Republic of Austria.

Structure of shareholders in %:

- | | |
|--|-----|
| ■ UNIQA International Versicherungs-Holding GmbH | 80% |
| ■ European Bank for Reconstruction and Development | 20% |

In 2006 the Company transacted the following groups:

- Accident
- Health
- Land Motor Vehicle - Casco
- Insurance of Vessels
- Good-in-transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Marine Liability
- Other Liability Insurance
- Financial Loss

- Travel Insurance
- Life

In 2006 the gross premium written amounted to 109.7 million kuna (approx. € 15 million).

The Company holds 1.34% of the total Croatian insurance portfolio. Although authorised for several classes of insurance, in 2006 the Company mainly wrote Life (by 56.5%), followed by Property (by 21.9%), Motor Vehicle Liability (by 13.6%) and Land Motor Vehicle - Casco (8%).

The Managing Board consists of 3 Members in 2006.

Chairperson of the Management is Mrs. Saša Krbavac, B.Econ. from Zagreb. Member of the Management (till 30th June 2007) was Ms. Ljilja Vasilj – Starčić, B.Econ. from Zagreb. As from 29th November 2006 Member of the Management is Ms. Tatjana Račić Žlibar, M.Sc. from Zagreb.

The Company's Supervisory Board consists of 5 Members.

Chairman of the Supervisory Board is Mr. Hannes Bogner, M.Sc. from the Republic of Austria.

On 31st December 2006 there were 208 employees in the Head Office in Zagreb and in the sales offices.

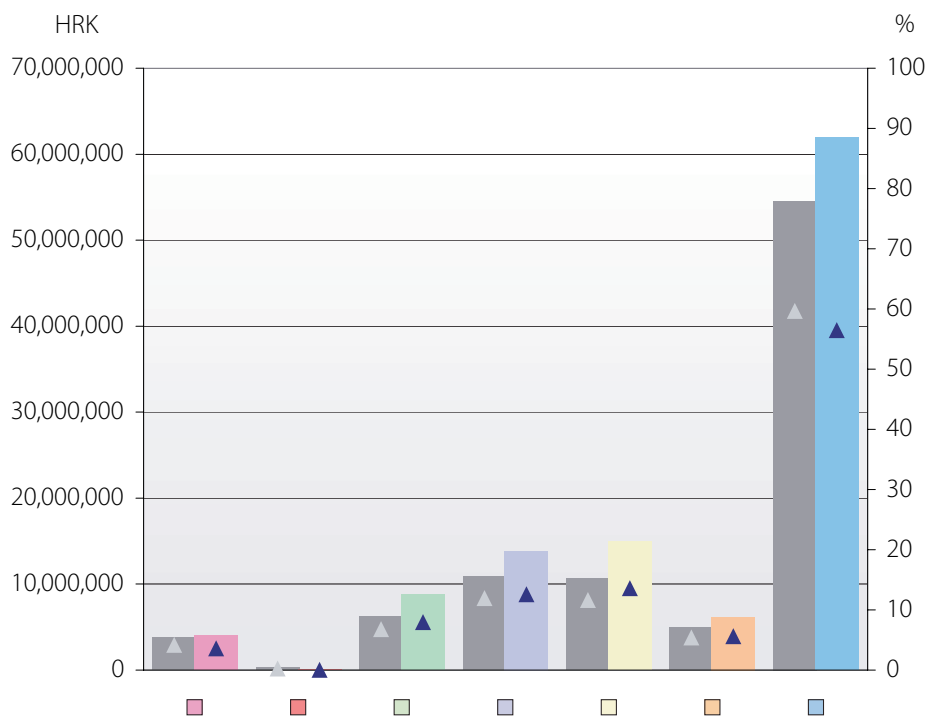
Sales Offices

SALES OFFICES	ADDRESS	TELEPHONE	FACSIMILE
BJELOVAR	Trg hrvatskih branitelja 21 HR-43000 Bjelovar	+385 43/22 10 27	+385 43/22 10 28
BUZET	Sportska 5 HR – 52420 Buzet	+385 52/69 41 63	+385 52/69 41 71
DUBROVNIK	Vukovarska 1 HR - 20000 Dubrovnik	+385 20/31 22 79	+385 20/31 22 80
KARLOVAC	Smičiklasova 5c HR – 47000 Karlovac	+385 47/42 13 46	+385 47/42 13 52
KOPRIVNICA	Ivana Generalića bb HR – 48000 Koprivnica	+385 48/62 49 30	+385 48/62 49 31
KUTINA	Kneza Trpimira 2 HR – 44320 Kutina	+385 44/68 09 71	+385 44/62 90 45
MAKARSKA	Stjepana Radića 7a HR – 21300 Makarska	+385 21/67 80 78	+385 21/67 85 52
OSIJEK	Trg A. Starčevića 5/1 HR-31000 Osijek	+385 31/20 07 77	+385 31/21 57 15

SALES OFFICES	ADDRESS	TELEPHONE	FACSIMILE
PAZIN	Pristava 24 HR – 52000 Pazin	+385 52/62 18 16	+385 52/62 27 93
POREČ	Trg Joakima Rakovca 6 HR – 52440 Poreč	+385 52/43 33 42	+385 52/43 42 07
PULA	Flanatička 16 HR-52100 Pula	+385 52/21 29 02	+385 52/21 29 12
RIJEKA	Korzo 11 HR-51000 Rijeka	+385 51/33 36 88	+385 51/35 92 09
ROVINJ	Istarska 69 HR – 52210 Rovinj	+385 52/81 23 80	+385 52/81 23 81
SISAK	S.S. Kranjčevića 11 HR – 44000 Sisak	+385 44/54 00 02	+385 44/54 00 03
SLAVONSKI BROD	Đure Basaričeka 5 HR – 35000 Slavonski Brod	+385 35/44 13 27	+385 35/44 13 28
SV. IVAN ZELINA	Zagrebačka ulica 56 HR – 10380 Sv. Ivan Zelina	+385 1/20 61 717	+385 1/20 61 715
SPLIT	Lovretska 27 HR-21000 Split	+385 21/48 52 74	+385 21/48 52 73
VARAŽDIN	Gajeva 17 HR-42000 Varaždin	+385 42/30 16 66	+385 42/30 16 68
VIROVITICA	Gajeva 31 HR – 33000 Virovitica	+385 33/72 17 89	+385 33/72 17 96
ZADAR	Skradinska 30 HR – 23000 Zadar	+385 23/24 01 00	+385 23/24 09 34
ZAPREŠIĆ	Maršala Tita 18 HR-10290 Zaprešić	+385 1/33 12 690	+385 1/33 14 085
ŽMINJ	Matka Laginje bb HR – 52341 Žminj	+385 52/84 63 07	+385 52/84 68 90
ŽUPANJA	Bana Josipa Jelačića 7 HR – 32270 Županja	+385 32/83 00 20	+385 32/83 00 19

UNIQA osiguranje d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	Index
ACCIDENT	3,836,356	4.20	3,966,554	3.62	103.4
HEALTH	269,061	0.29	63,378	0.06	23.6
MOTOR CASCO	6,230,701	6.82	8,753,881	7.98	140.5
PROPERTY	10,925,192	11.96	13,842,484	12.62	126.7
MOTOR TPL	10,626,645	11.63	14,914,921	13.60	140.4
OTHER	4,943,649	5.41	6,168,822	5.63	124.8
TOTAL NON-LIFE	36,831,602	40.30	47,710,040	43.51	129.5
LIFE	54,552,164	59.70	61,946,907	56.49	113.6
TOTAL	91,383,766	100.00	109,656,946	100.00	120.0



Velebit osiguranje d.d.

Code 37

10000 Zagreb, Savska 144a
Company Reg. No: MB 2269937

Telephone: +385 1/ 66 66 300
Facsimile: +385 1/ 66 66 299

info@velebit-osiguranje.hr

The Company transacts business according to the authorisation to take up the insurance business by the Croatian Financial Services Supervisory Agency, No. UP/I-453-02/07-30/36, entry register No. 326-07-112-22 as of 23rd August 2007, and was registered with the Registrar of Companies at the Commercial court in Zagreb, No. Tt-07/3074-5, MBS 080623108 on 10th September 2007.

The Company's current account number at the Podravska banka d.d. is 2386002-1110063443.

Velebit osiguranje d.d. non-life insurance company is a joint stock company which is owned by Velebit usluge d.o.o.

Structure of shareholders in %:

- domestic legal persons 100%

The Company has been authorised to transact the following groups of classes:

- Accident
- Land Motor Vehicle – Casco
- Insurance of Vessels
- Goods-in-transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Marine Liability
- Other Liability Insurance
- Travel insurance

The Company commenced operating on 10th September 2007.

The Management of the Company consists of the Chairman of the Management Mr Dražen Kulić, B.Sc. from Sesvete and Member of the Management is Mr. Krešimir Vrbić, B.Sc. from Zagreb.

The business of the Company is supervised by the Supervisory Board, which consists of 5 Members.

Chairman of the Supervisory Board is Mr. Drago Cota from Maribor.

There are 22 employees in the company.



Code 12

10000 Zagreb, Ožegovićeva 16
Company Reg. No: MB 3710696

Telephone: +385 1/ 23 92 999
Facsimile: +385 1/ 23 92 992

www.osiguranje-zagreb.hr
osiguranje-zagreb@osiguranje-zagreb.hr

The Company was registered with the Registrar of Companies at the Commercial court in Zagreb under MBS: 080024555, Fi-3811/91-2 as a mutual insurance company on 25th March 1991. The transformation to a joint stock company was registered under No. Fi-9182/91 at the Commercial court. The Decision on adopting the status of a joint stock company was brought at the County court in Zagreb on 29th August 1991.

The Company's current account number at the Privredna banka Zagreb d.d. is 2340009-1100171761 - Non-Life and at Erste & Steiermärkische Bank d.d. 2402006-1100067945 – Life.

Osiguranje Zagreb d.d. is a joint stock company that is predominately owned by domestic natural and legal persons.

Structure of shareholders in %:

- domestic legal persons 33%
- domestic natural persons 67%

In 2006 the Company carried on:

- Accident
- Health
- Land Motor Vehicle - Casco
- Insurance of Vessels
- Goods-in-Transit
- Fire and Natural Disasters
- Other Damage to Property
- Motor Vehicle Liability
- Aircraft Liability
- Marine Liability
- Other Liability Insurance
- Credit
- Financial Loss
- Travel Insurance
- Life

The gross premium written in 2006 amounted to 442.6 million kuna (approx. € 60.5 million).

The Company holds a 5.41% share of the total Croatian insurance portfolio. Although it has been licensed for several classes of insurance Osiguranje Zagreb d.d. mainly transacts Life (45.47%), Motor Vehicle Liability (23.60%), Property (10.05%), Land Motor Vehicle - Casco (7.82%), Health (7.47%) and Accident (4.60%).

Until the 17th July 2007 the Company's Management consisted of 3 Members and was presided by Ms. Petra Tarle, LL.B. from Zagreb. The present Chairman of the Management is Mr. Lothar Mayrhofer, D.Sc. and Member of the Management is Mr. Damir Rovis.

The business of the Company is supervised by the Supervisory Board, which consists of 3 Members. Till 17th July 2007 Chairman of the Supervisory Board was Mr. Bože-Borko Žaja, D.Sc. who was succeeded by Mr. Martin Georg Kampik.

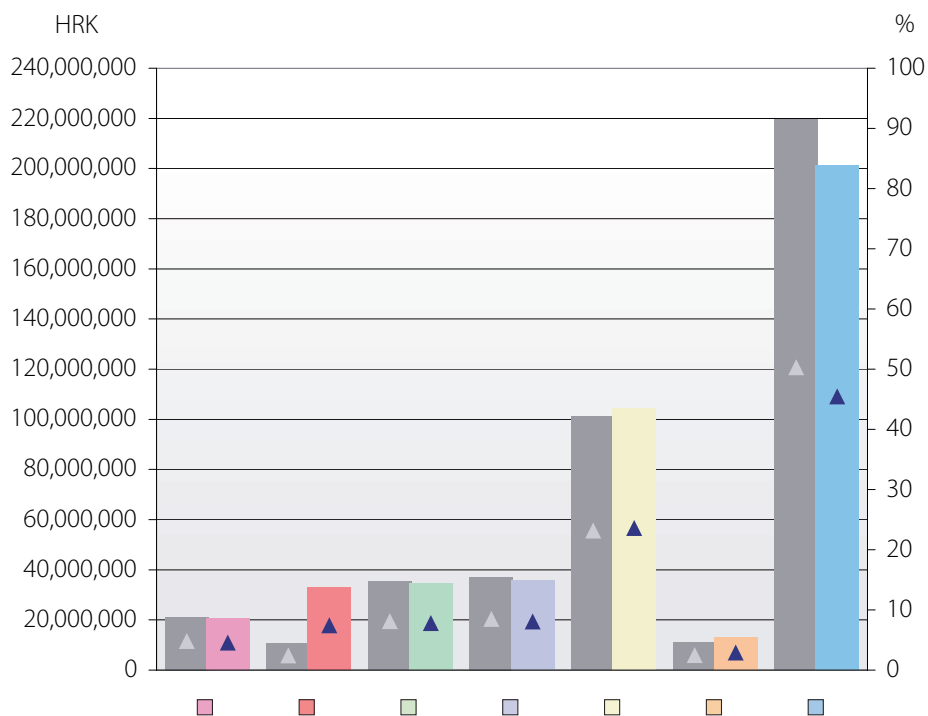
On 31st December 2006 there were 224 employees altogether in the Head Office in Zagreb and the Branch Offices in Čakovec, Dubrovnik, Karlovac, Koprivnica, Osijek, Pula, Rijeka, Split, Vukovar, Zadar and Zagreb.

Seat of Branch offices

BRANCH	ADDRESS	TELEPHONE	FACSIMILE
ČAKOVEC	Matice hrvatske 10 HR-40000 Čakovec	+385 40/31 11 20	+385 40/31 11 30
DUBROVNIK	Put od Republike 12 HR-20000 Dubrovnik	+385 20/31 21 99	+385 20/31 21 80
KARLOVAC	P. R. Vitezovića 8 HR-47000 Karlovac	+385 47/60 93 80	+385 47/61 17 88
KOPRIVNICA	Trg bana J. Jelačića 13 HR-48000 Koprivnica	+385 48/24 04 20	+385 48/64 43 30
OSIJEK	Županijska 19 HR-31000 Osijek	+385 31/20 55 20	+385 31/20 08 30
PULA	Ciscuttijeva 15 HR-52100 Pula	+385 52/21 55 64	+385 52/21 56 27
RIJEKA	J. Trdine 2 HR-51000 Rijeka	+385 51/35 69 50	+385 51/31 59 98
SPLIT	Ulica Domovinskog rata 29 A HR-21000 Split	+385 21/32 33 80	+385 21/48 52 47
VUKOVAR	K. A. Stepinca 6 HR-32000 Vukovar	+385 32/44 15 82	+385 32/44 15 83
ZADAR	Veslačka 2 HR-23000 Zadar	+385 23/23 98 60	+385 23/23 98 70
ZAGREB	Maksimirska 111 HR-10000 Zagreb	+385 1/23 87 555	+385 1/23 87 539

Osiguranje Zagreb d.d.

Gross premium written by groups of classes



	2005		2006		2006/ 2005
	in HRK	%	in HRK	%	
ACCIDENT	21,219,000	4.86	20,374,400	4.60	96.0
HEALTH	10,767,000	2.47	33,062,295	7.47	307.1
MOTOR CASCO	35,411,000	8.12	34,627,178	7.82	97.8
PROPERTY	37,140,000	8.51	35,764,188	8.08	96.3
MOTOR TPL	101,236,000	23.21	104,459,532	23.60	103.2
OTHER	10,925,000	2.50	13,068,380	2.95	119.6
TOTAL NON-LIFE	216,698,000	49.68	241,355,971	54.53	111.4
LIFE	219,510,000	50.32	201,276,851	45.47	91.7
TOTAL	436,208,000	100.00	442,632,822	100.00	101.5



HRVATSKI NUKLEARNI POOL

G.I.U.

10000 Zagreb, Ulica grada Vukovara 62
Company Reg. No: MB 3249549

Telephone: +385 1/ 61 70 275

Facsimile: +385 1/ 61 71 029

hrnukpool@hrnukpool.hr

The Croatian Nuclear Insurance and Reinsurance POOL (further POOL) operates in accordance with the Contract on the Foundation of the Pool. It was registered with the Registrar of Companies at the Commercial court in Zagreb, No Fi-7198/94 as a joint stock company; MBS 080096836. According to the ruling of the Commercial court and on the basis of the Decision on transforming the POOL Ltd. into the POOL GIU (the Commercial Association of Interest) it was registered as such under No. Tt 98/5532-2 on 16th December 1998. Since 1st January 1999 the POOL has been transacting business as the Commercial Association of Interest.

The Head Office of the POOL is located in Zagreb, in the business building of Croatia Lloyd d.d. za reosiguranje, Ulica grada Vukovara 62.

Its current account number at the Privredna banka Zagreb d.d. is 2340009-1100018818.

Members of the POOL are:

- **Allianz Zagreb** d.d.
- **Croatia Lloyd** d.d. za reosiguranje
- **Croatia** osiguranje d.d.
- Osiguranje **Helios** d.d.
- **Triglav** osiguranje d.d.

In accordance with the Contract on the POOL's foundation the Members of the pool jointly assume extraordinary risks with respect to the insurance, co-insurance and reinsurance of nuclear plants, i.e. risks at home and abroad with regard to the exploitation of nuclear power for peacetime purposes.

In addition to its main line of business, other activities of the POOL are nuclear prevention, deposition and investment of financial resources earned from its business operations, as well as from some sidelines that are in connection with its primary business.

The POOL provides insurance and reinsurance cover on its own behalf and for the account of its member companies. The means earned from the business are its members' means and are used to meet the liabilities within the limits, to cover the POOL's expenses and other liabilities in compliance with the legal provisions and the POOL's legislation.

Together with the Slovenian nuclear pool the POOL co-insures the Nuclear Power Plant (NPP) Krško, issuing the Material Damage and Machinery Breakdown Insurance Policy (MBD), whereby each pool assumes 50% of the risk, the surplus to the retention (of the Croatian and Slovenian pool) is placed with foreign nuclear pools in equal shares.

With respect to the Third Party Liability Policy of the NPP Krško and to the Transit Liability Insurance Policy of the NPP Krško it has to be mentioned that the insurance policies are issued by the Slovenian Nuclear Pool, while the Croatian Nuclear Pool stands behind it as the reinsurer.

In playing the role of reinsurer of foreign risks, the POOL has a share in nuclear risks covers in 24 countries in the world, and as a result of that the gross premium income in 2006 accounted for 12,078,624 million kuna (ca. 2,165,248 US Dollars).

The POOL's Profit and Loss account in 2006 is as follows (in thousands kuna):

Total income	17,501
Total expenditure	17,465
Profit	36

The Management consists of the Chairman of the POOL Mr. Bruno Sladonja, LL.B. from Zagreb.

The business of the POOL is supervised by the Supervisory Board, which consists of 3 Members. Chairman of the Supervisory Board until 12th July 2006 was Mr. Vlado Ošust, M.Sc. from Zagreb, who has been succeeded by Mr. Davorin Prpić.

Besides the Supervisory Board the POOL has got an Assembly in which the representatives of all member companies are active.

On 31st December 2006 there were 4 employees.

The POOL's capacities for 2006

MEMBER COMPANIES	Insurance – Home		Reinsurance - Abroad	
	EUR	%	EUR	%
CROATIA	4,500,000	66.46	4,500,000	65.69
CROATIA LLOYD	1,100,000	16.25	1,100,000	16.06
HELIOS	450,000	6.65	450,000	6.57
TRIGLAV - Rijeka	400,000	5.91	400,000	5.84
ALLIANZ ZAGREB	320,000	4.73	400,000	5.84
TOTAL	6,770,000	100.00	6,850,000	100.00



HRVATSKI URED ZA OSIGURANJE
HR-10000 ZAGREB, MARTIĆEVA 73

10000 Zagreb, Martićeva 73
Company Reg. No: MB 3879585

Telephone: +385 1/ 46 96 600
Facsimile: +385 1/ 46 96 660

www.huo.hr
huo@huo.hr

The Croatian Insurance Bureau was established on the 18th March 1992 when the four, at that time existing Croatian insurance, i.e. reinsurance companies signed the Foundation Agreement.

According to the Foundation Agreement the fundamental function and aim of the Bureau was to develop into the Croatian Green card Bureau, as its establishment represented one of the conditions that the Republic of Croatia was admitted to membership of the Green Card System.

When the Insurance Act was brought into force (Official Gazette 'NN' No 9/94, 46/97) followed by the Amendments and Supplements to the Insurance Act (Official Gazette 'NN' No. 20/97, 116/99) the Bureau expanded its business considerably. Besides its initial function (to act as the national Green Card Bureau), the Croatian Insurance Bureau runs a Guarantee Fund (that covers claims caused by uninsured or untraced motor vehicles, motorboats and aircraft, as well as claims which could not be reimbursed to the damaged party because of possible dissolution or liquidation of the liable insurance company, or claims arising from not effected insurance covering passengers in public transportation against personal accident etc.). The Bureau's activities furthermore comprise the organisation and administration of the Motor Vehicle Liability Frontier Insurance as well as the co-ordination and support of its Members that write the compulsory traffic insurance classes whilst defining common insurance conditions and premium rates.

With the implementation of the Insurance Act and the Compulsory Traffic Insurance Act (Official Gazette No. 151/2005) the scope of activity of the Croatian Insurance Bureau has broadened. Since 1st January 2006 the Croatian Insurance Bureau in its legal intercourse with third parties acts as the Association of Croatian insurance companies having its seat in the Republic of Croatia. Further to the afore mentioned functions as the national Green card Bureau, the Guarantee Funds, and the activities regarding Motor Vehicle Liability Frontier Insurance and the co-ordination within defining common insurance conditions and premium rates, it gathers statistical data on compulsory insurance and administers the Information Centre. In addition to that it deals with complaints of insured persons i.e. damaged parties and resolves out-of-court disputes arising from insurance and compensation relationships based on insurance contracts i.e. on law relationships between

the insureds i.e. damaged parties and insurance companies, resolves disputes between insurance companies through its newly established bodies i.e. the Mediation Centre that operates in the framework of the Croatian Insurance Bureau and the Ombudsman as an independent body.

The Croatian Insurance Bureau is a non-profit legal person which in legal transactions with third parties represents an Association of insurance companies having their head offices in the Republic of Croatia.

The Croatian Insurance Bureau carries out the activities specified in the Insurance Act, the Compulsory Traffic Insurance Act and other national provisions, namely:

- the activities of the Association of insurance companies having their head offices in the Republic of Croatia;
- introduction and representation of insurance companies in international organisations;
- the activities of the National Green Card Bureau and other activities envisaged under the international agreements on insurance against third-party liability of motor vehicle owners;
- the activities of the Guarantee Funds;
- the activities relating to Motor Vehicle Liability Frontier Insurance;
- the activities relating to the Information Center;
- the activities relating to the insurance conditions and premium rates of compulsory traffic insurance classes;
- the activities related to keeping of insurance statistics;
- the activities related to the resolution of complaints of the insureds i.e. damaged parties;
- the activities related to the out-of-court settlement of disputes between the insureds i.e. policyholders (consumers) and the insurance companies as the insurance service providers.

The Bureau transacts further business that is for the general and common benefit of the insurance industry.

Apart from being a member of the Council of Green Card Bureaux it introduces and represents the Croatian insurance companies in other international insurance organisations in the field of all insurance classes as it is a member of CEA and IUMI.

The bodies of the Croatian Insurance Bureau are the Assembly consisting of the representatives of all Members of the Bureau, the Board of Management consisting of the Members of the Bureau in compliance with the Provisions of the Constitution of the Bureau, and the Manager of the Bureau.

Chairman of the Managing Board is Mr. Marijan Čurković, Dr. iur. from Rijeka.

Manager of the Bureau is Mr. Hrvoje Pauković, LL.B. from Zagreb.