



*More than*  
**17 countries | 35 companies**



**ANNUAL  
REPORT**

► **2021**

 [www.sunu-group.com](http://www.sunu-group.com)



# Annual Report

▶ 2021

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# SUNU PARTICIPATIONS HOLDING







## We are in the in the midst of change.



### 2021 was a great year with many challenges met.

We have:

- Acquired **Allianz Assurances Congo**, a non-life insurance company that has begun the process of changing its name to **SUNU Assurances IARD Congo** before October 2022.
- Created a company in Mauritania which has launched its activities a few months ago under the name **SUNU Assurances Mauritanie**.
- Sold the shares the Group held in **Raynal Assurances IARD** in Burkina Faso to its majority shareholders.
- Finalised the integration into the Group of the Ivorian investment company **ATTICA**, acquired at the end of 2020 from the **BOA Group**, which has officially changed to **SUNU Gestion d'Actifs** in April 2022.

### 2021 was also a year of internal restructuring.

The organization of the management of the Group's activities has been modified to adapt to the size of the markets and the large number of companies; 5 zones have been created as follows:

- **Non-CIMA Zone** (Nigeria, Ghana, Liberia, DRC Guinea, Mauritania): Mr. Karim-Franck DIONE
- **CEMAC Zone** (Cameroon, Gabon, Central African Republic) : Mr. Karim-Franck DIONE
- **East WAEMU Zone** (Niger, Togo, Benin): Acting Manager: Mr. Mohamed BAH
- **West WAEMU Zone** (Senegal, Mali, Burkina Faso): Acting Manager: Mr. Mohamed BAH
- **Zone of Côte d'Ivoire**: Interim management ensured by Mr. Joël AMOUSSOU for **SUNU Assurances Vie Côte d'Ivoire**  
Interim management ensured by Mr. Mohamed BAH for **SUNU Assurances IARD Côte d'Ivoire**



SUNU Services, in charge of technical assistance and control of the Group's companies, has also been restructured with a new organisational chart distinguishing the central functions into three divisions:

- **Core Business Insurance** (Technical Department and Business Development Department) and **Business Support** (Communication Department, Accounting and Consolidation Department, Legal Department, Human Resources Department).

- **Internal Control** comprising the Audit Department and two new departments: "Actuarial Control Department" and "Risk, Permanent Control and Compliance Department".

- **IT and Digital Department** managed by the DOSITD (Organisation, Information Systems and Digital Transformation Department) which is the result of the merger of three Group Departments: Life IT, Non-Life IT and Digital Transformation.

It should be noted that the DOSITD, in 2021 to accompany in Côte d'Ivoire the official launch of of **GIE SUNU Business** (legal entity that manages in synergy for the two companies present in the same in the same country several functions such as Marketing and Communication, Customer Relations, Human Resources, IT, etc.) and to present deliverables of the Group's Digital Transformation Program, **DIGITASS**.

Services such as the single short number for the **Customer Relations Center** (1363), the **MySUNU** platform for online monitoring of contracts, payment of premiums, recovery of unpaid bills and remote subscription to property and casualty (Clic@uto automobile) and life (Futuris education) insurance products are real innovations for our customers. These solutions should be generalized in all our countries with the creation of **GIE SUNU Business** in Burkina Faso, Senegal, Benin Gabon and Togo by the end of 2022.

In terms of financial achievements, the Group's Consolidated Turnover increased by 13% from **€315 million (CFA 206 billion) to €357 million (CFA 234 billion)**. The Consolidated Net Profit, on the other hand, increased significantly between 2020 and 2021, from **€8 million (FCFA 5 billion) to €19 million (FCFA 12 billion)**.

I would like to congratulate the Life Insurance subsidiaries in Burkina Faso, Gabon, Côte d'Ivoire, Togo, and the Non-life subsidiary in Niger for their consistent performance; my encouragement goes to the Non-life subsidiaries in Côte d'Ivoire and Togo, which have made considerable efforts to improve their profitability compared to previous years' results. Finally, a special mention goes to **SUNU Bank Togo** and **SUNU Santé**, which have come out of the red zone with positive results and a good progression of activity.

**For the next few years, the focus for the Insurance Business will be on achieving the Group's Performance Indicators for all subsidiaries, on consolidation and on the continued integration of the latest acquisitions. We will continue to implement the Group's Strategic Plan for the "Banking" priority by opening SUNU Bank in Senegal, Côte d'Ivoire and Burkina Faso by 2024.**

All these challenges call for others. We are in the midst of a transformation and on the right track to achieving our vision of being a pan-African financial services leader.



**Papa Pathé DIONE**  
Chairman and Chief Executive Officer  
Founder of SUNU Group

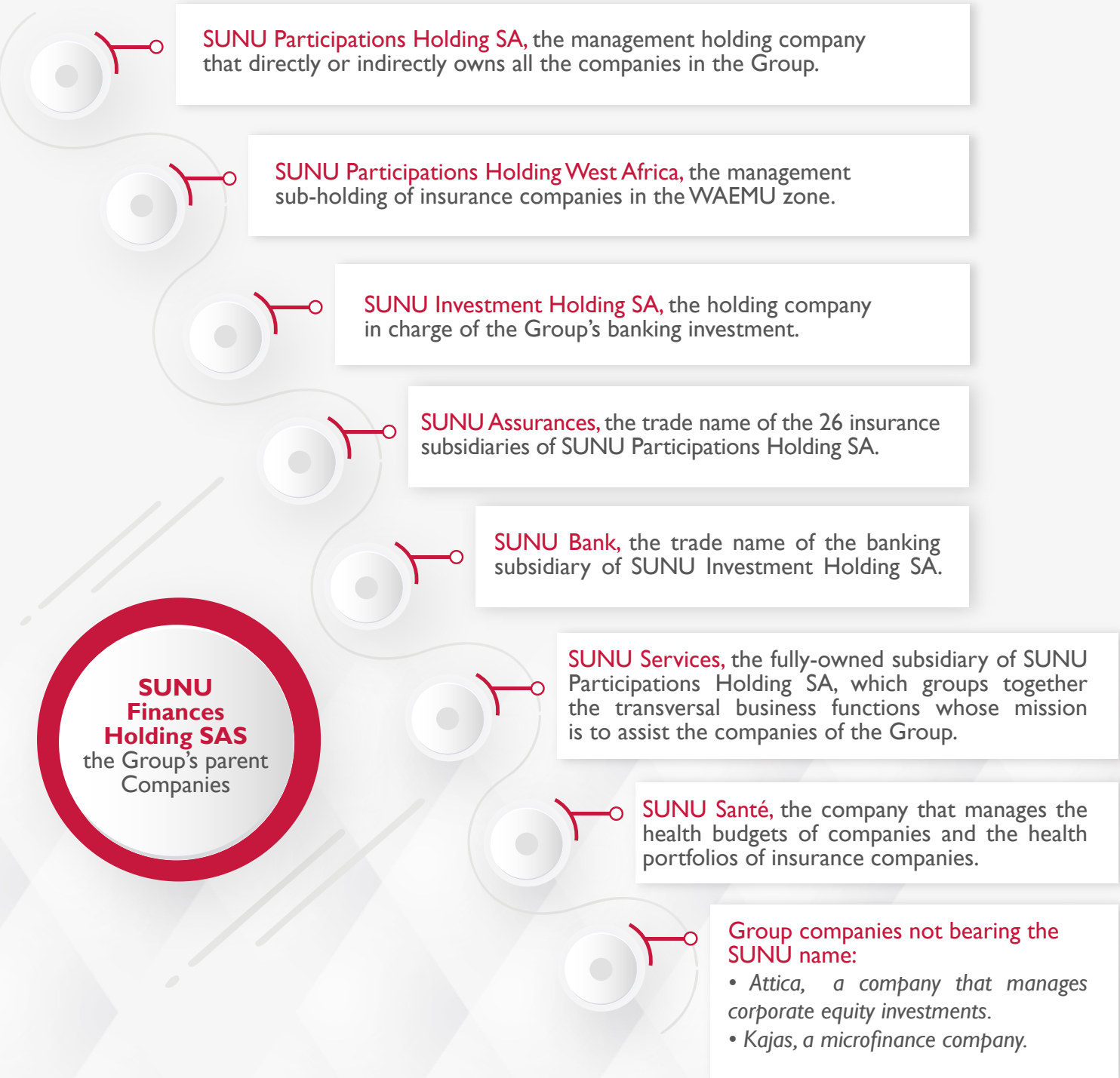
PRESENTATION OF THE GROUP



Founded in 1998 by Mr. Papa Pathé DIONE, SUNU Group is present in 17 Sub-Saharan African countries with more than thirty companies.



SUNU Group is made up of different strategic business units:



CONSOLIDATED KEY FIGURES



	31/12/2021		31/12/2020		
Means	Thousands of euros	Millions of CFA francs	Thousands of euros	Millions of CFA francs	Variation
Equity	91,246	59,853	83,642	54,866	9.09%
With the group share	63,910	41,922	55,959	36,707	14.21%

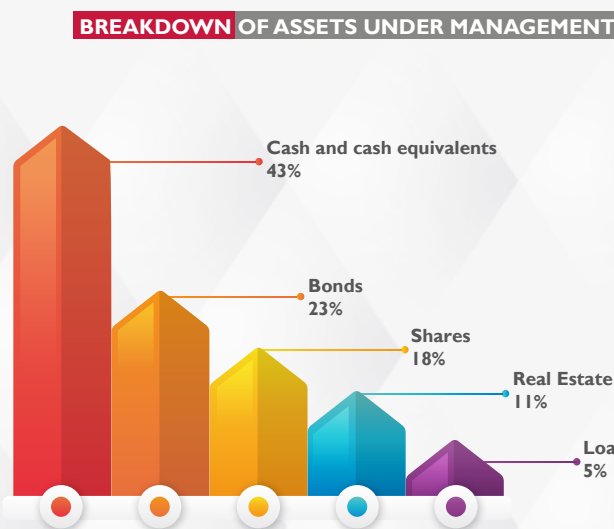
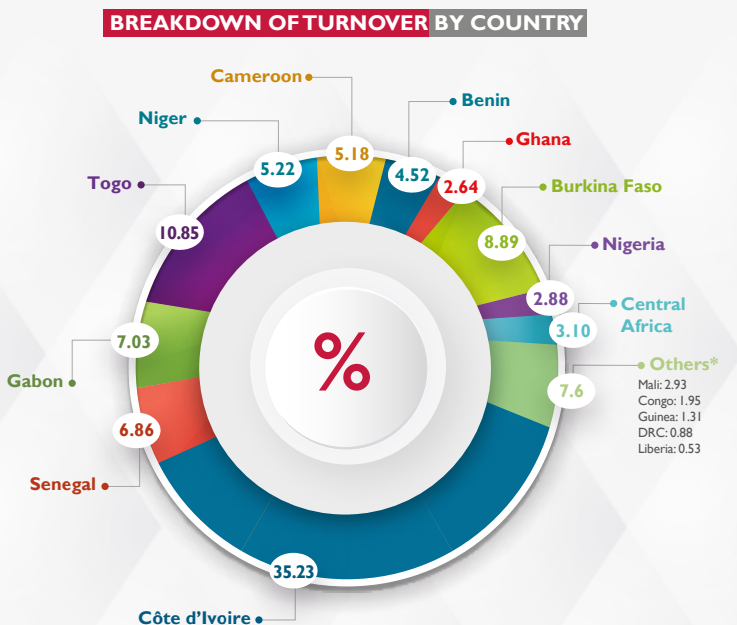
Number of companies*	36	32	12.50%
With : Life	9	9	0%
Non-Life	17	15	13.33%
Other	10	8	25.00%
Average headcount**	4,156	4,081	1.84

\* Including non-insurance companies  
\*\* Only employees and sales staff

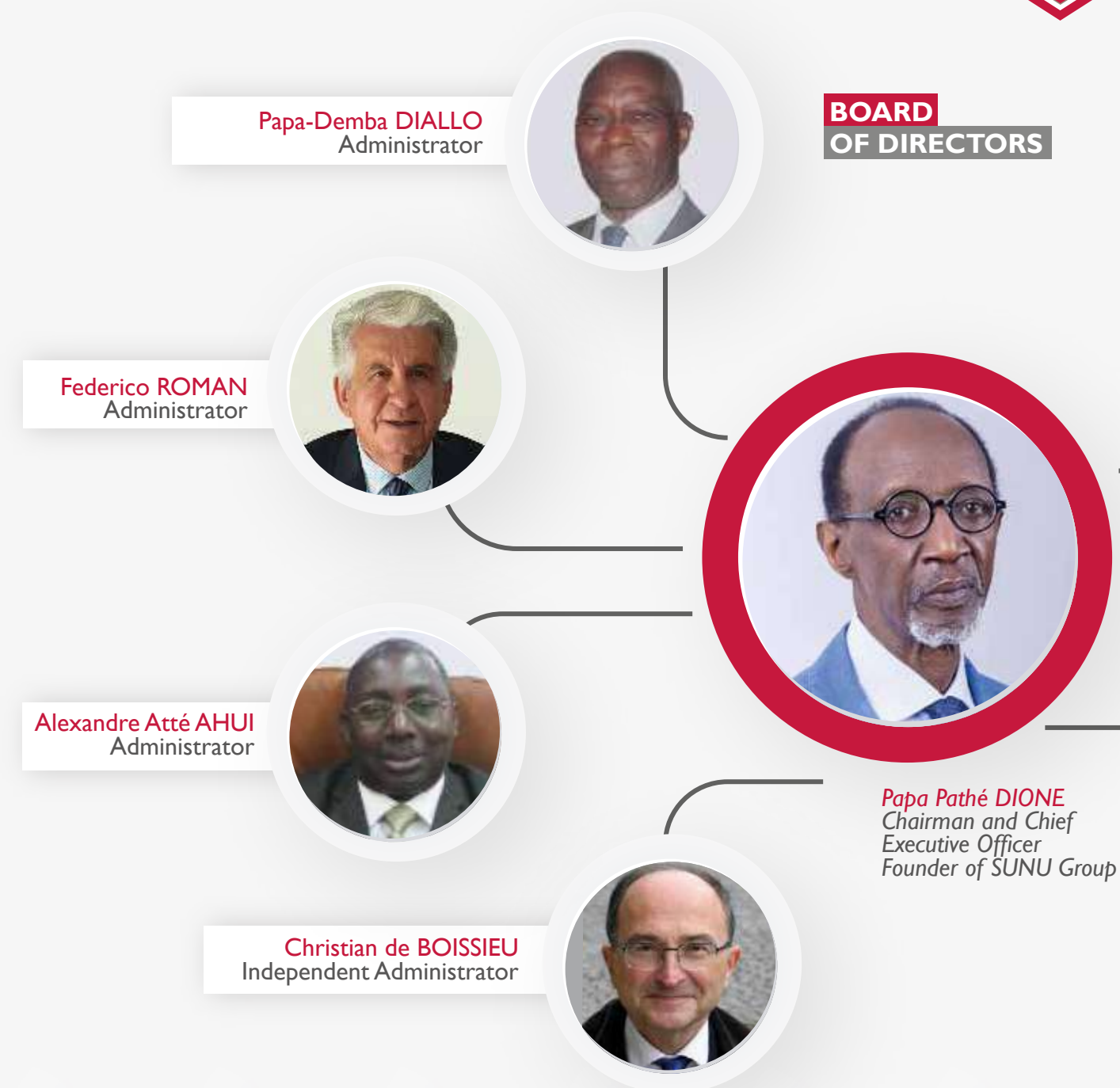
	31/12/2021		31/12/2020		
Activity	Thousands of euros	Millions of CFA francs	Thousands of euros	Millions of CFA francs	Variation
Turnover	357,047	234,207	315,003	206,628	13.35%
With : Life	191,610	125,688	173,106	113,550	10.69%
Non-life	154,062	101,058	131,922	86,535	16.78%
Bank (GNP*)	11,149	7,313	9,971	6,540	11.81%
Other Activities	226	148	4	2	6002.33%
Net profit	19,144	12,558	8,389	5,503	128.22%
With group share	15,792	10,359	5,053	3,315	212.50%
ROE** (Group share)	32.82%		9.93%		230.60%

\* Produit Net Bancaire  
\*\* Return On Equity

	31/12/2021		31/12/2020		
Investments	Thousands of euros	Millions of CFA francs	Thousands of euros	Millions of CFA francs	Variation
Bonds	201,420	132,123	168,693	110,655	19.40%
Shares	158,649	104,067	172,166	112,934	-7.85%
Real Estate	92,147	60,445	70,090	45,976	31.47%
Loans	42,919	28,153	39,027	25,600	9.97%
Cash and cash equivalents	370,024	242,720	341,326	223,895	8.41%
Total	865,159	567,507	791,301	519,060	9.33%







SUNU Participations Holding SA is administered by a **Board of Directors** composed of five (05) members appointed by the General Meeting of shareholders.

#### ● Functions and responsibilities

The Board of Directors determines the orientations of the company's activity and oversees their. In particular, he exercises the following powers:

- the appointment of the Chairman, the Chief Executive Officer as well as the Deputy Chief Executive Officers
- the closing of the annual accounts
- the convening of Shareholders' Meetings
- the authorization of "regulated" agreements.

Certain important matters are also subject to the prior authorization of the Board of Directors (disposals or acquisitions, significant financing transactions or transactions outside the strategy announced by the company, etc.).

#### ● Composition

The members of the Board of Directors of SUNU Participations Holding SA are:

- Mr. Papa Pathé DIONE, Chairman and Chief Executive Officer, Founder of SUNU Group
- Mr. Papa-Demba DIALLO, Administrator
- Mr. Federico ROMAN, Administrator
- Mr. Alexandre Atté AHUI, Administrator
- Mr. Christian de BOISSIEU, Independent Administrator



## SENIOR MANAGEMENT

**The General Management** of SUNU Participations Holding SA is made up of the Chairman and Managing Director and two Deputy Chief Executive Officers.

#### ● Chairman and Chief Executive Director

He is vested with the broadest powers to act in all circumstances on behalf of the company. He exercises his powers within the limits of the corporate purpose and subject to what the law expressly attributes to shareholders' meetings and to the Board of Directors. He represents the company in its relations with third parties.

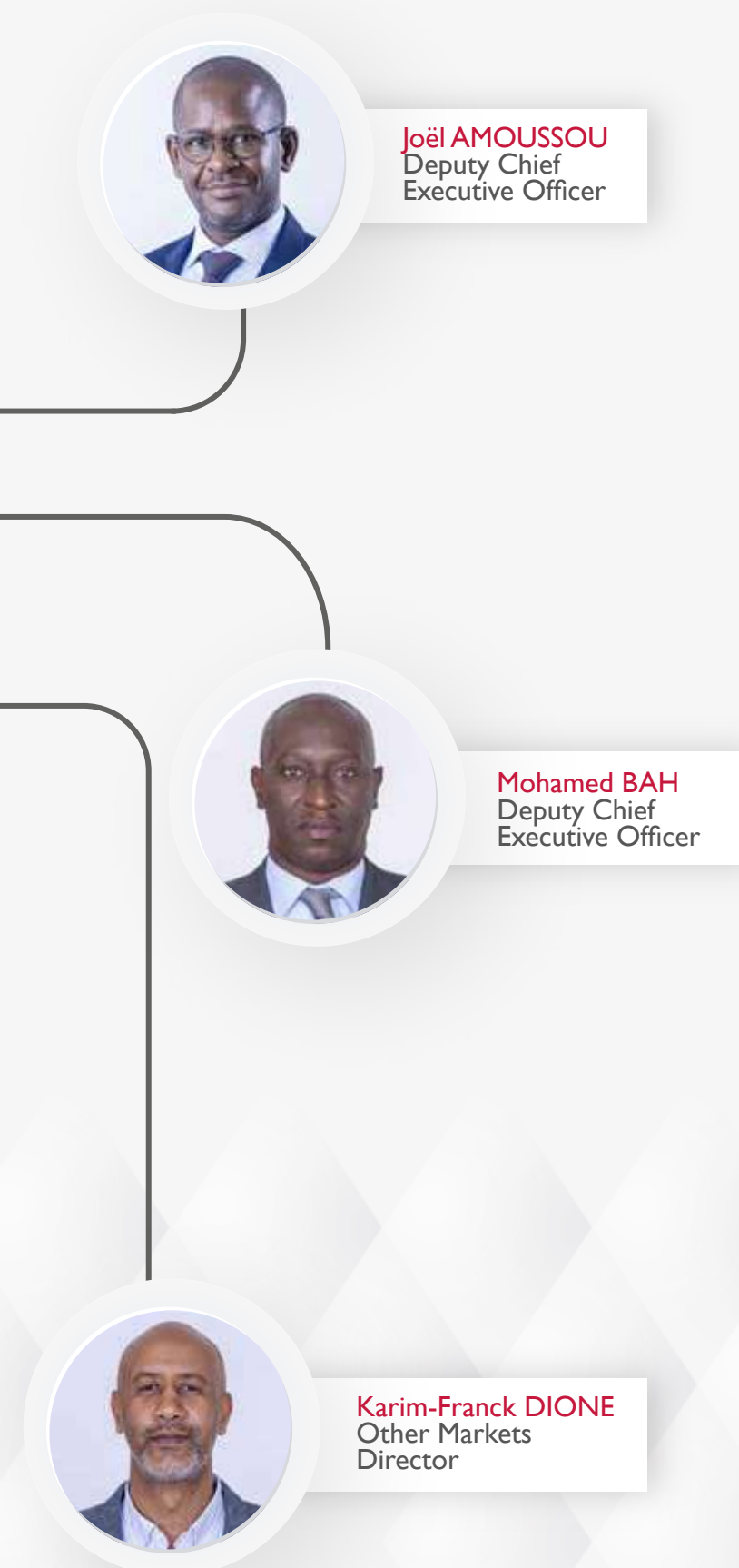
#### ● Deputy Chief Executive Officer

Their mission is to assist the Chairman and Chief Executive Officer in the exercise of his functions. The Board determines the scope and duration of the powers conferred on the Deputy Chief Executive Officers.

#### Executive Committee

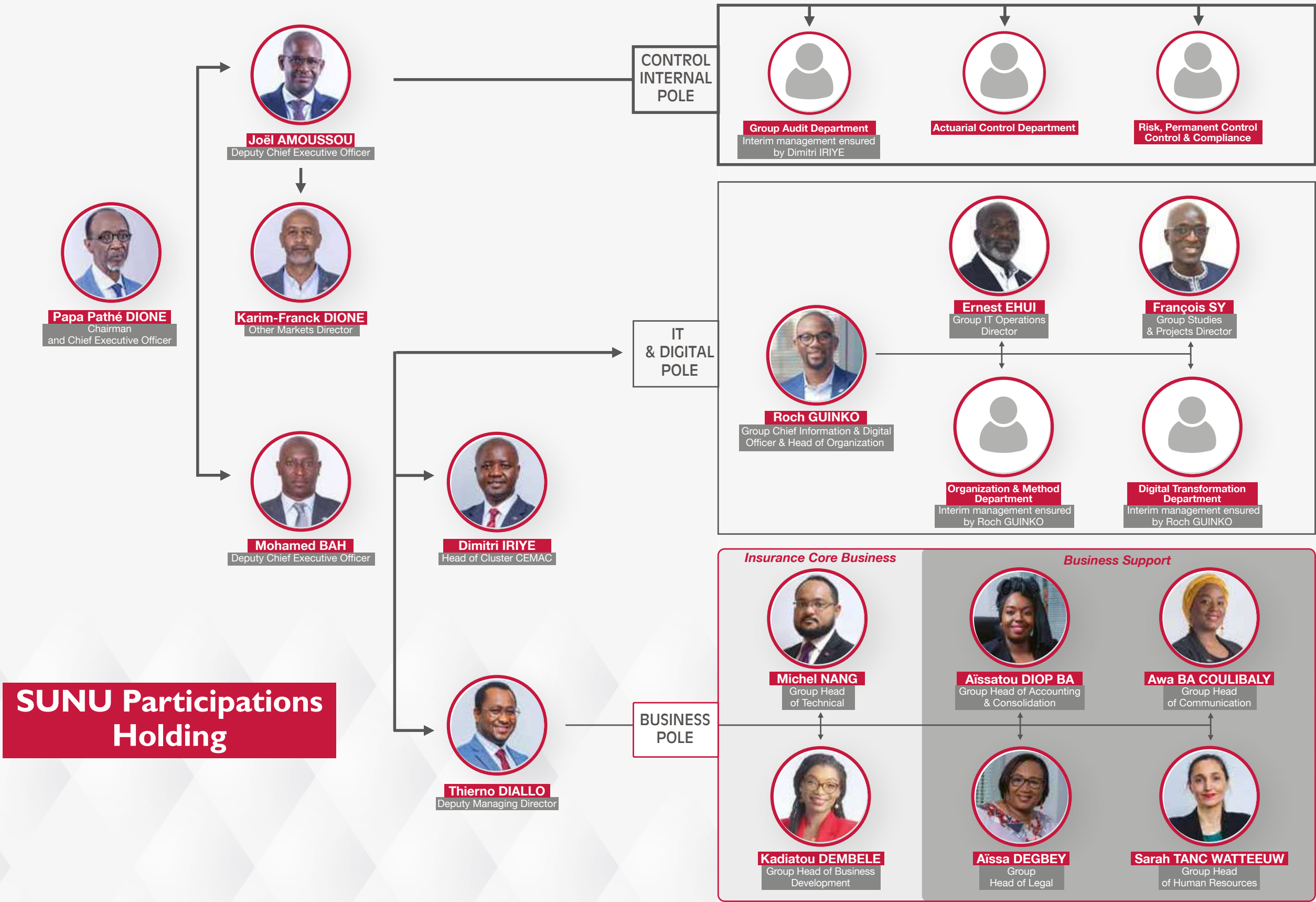
The Chairman and Chief Executive Officer has decided to rely on a Management Committee to assist him in steering the operational management of the Group. This Committee is made up of four (4) members:

- Papa Pathé DIONE: Chairman and Chief Executive Officer
- Mohamed BAH: Deputy Chief Executive Officer in charge of International Development, Commercial Strategy and Group Communication
- Joël AMOUSSOU: Deputy Chief Executive Officer in charge of Accounting, Financial, Administrative, Legal and Management Control management
- Karim-Franck DIONE: Other Markets Director



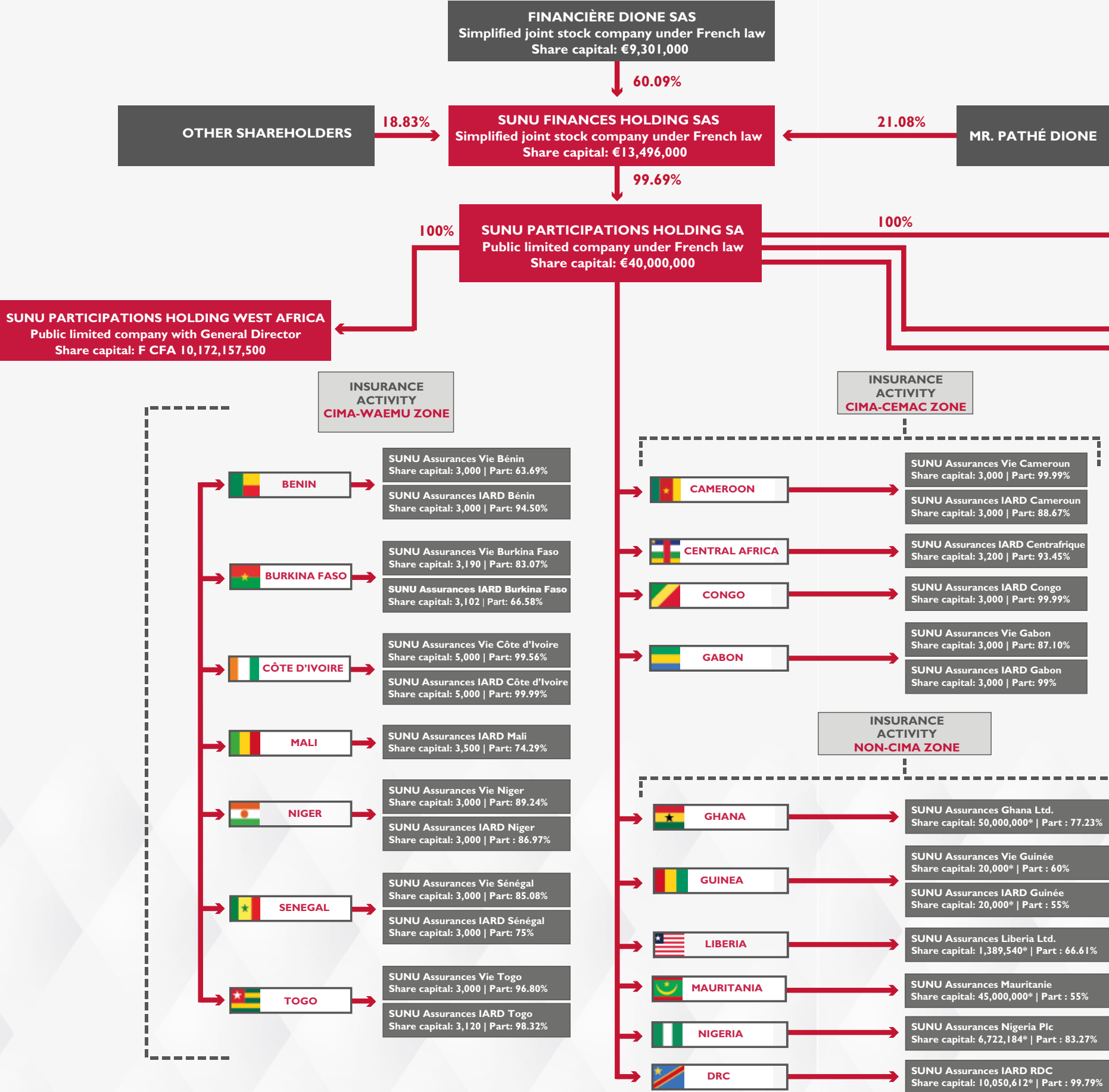


SUNU Services

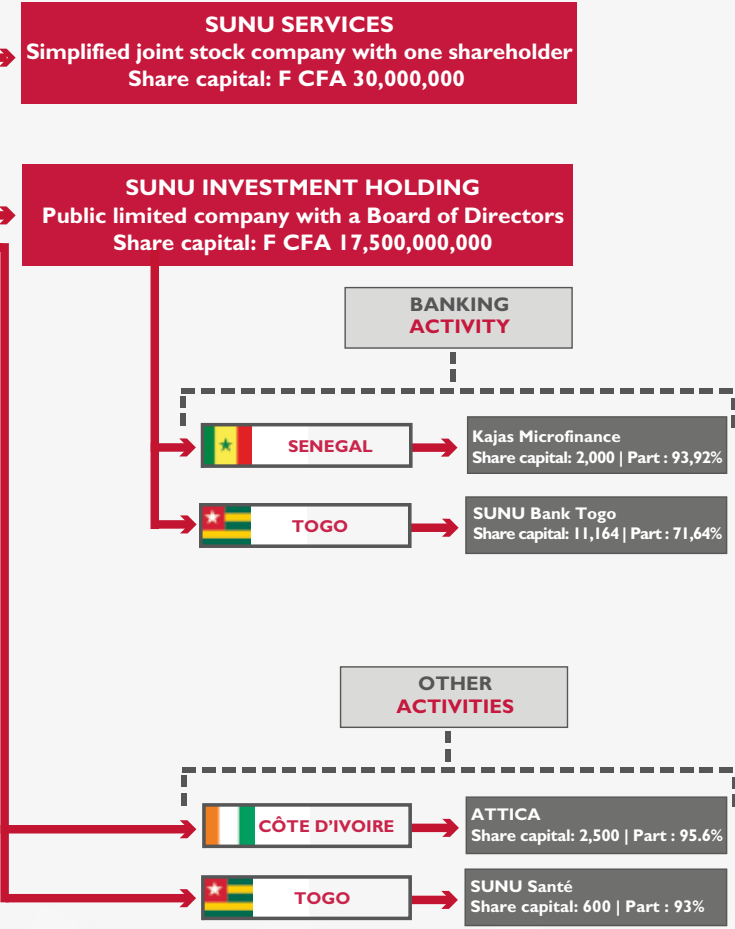




SIMPLIFIED ORGANISATION CHART



SIMPLIFIED ORGANISATION CHART



Share capital in millions of CFA francs except Guinea, Ghana, Nigeria, Liberia, DRC, Mauritania.

Part: SUNU Group participation

\*Guinea: The share capital of SUNU Assurances companies in Guinea is expressed in millions of Guinean Francs

\*Ghana: The share capital of SUNU Assurances Ghana Ltd. is expressed in Cedi

\*Nigeria: The share capital of SUNU Assurances Nigeria Plc is expressed in millions of Naira

\*Liberia and DRC: The share capital of SUNU Assurances Liberia Ltd. and SUNU Assurances IARD RDC is expressed in US dollars

\*Mauritania: The share capital of SUNU Assurances Mauritanie is expressed in MRU



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**COMPANIES  
OF THE GROUP**





## KEY EVENTS



### STRATEGIES & RESTRUCTURINGS



### ACQUISITIONS

- The Allianz Group has officially sold its subsidiary **Allianz Congo to SUNU Group** which will become SUNU Assurances IARD Congo in 2022.
- In Central African Republic, the remaining 44.17% of the shares of former Allianz Centrafrique have been fully taken over by SUNU Group.

### CREATION

On June 23, 2021, **SUNU Group created SUNU Assurances Mauritanie** with a capital distributed as follows: 55% for SUNU Participations and 45% for private Mauritanian partners, including the AON Group. The approval was obtained in early 2022, and the Managing Director of the company is Mr. Djibril DIA.



### EXIT

SUNU Group has sold all of its shares (45%) in the capital of Raynal Assurances IARD Burkina Faso to the Burkinabe shareholders supported by the pan-African investment and financial services platform AfricInvest Financial Inclusion Vehicle "AfricInvest-FIVE".

### REORGANISATION

- A reorganisation of the management of **SUNU Group's area of operation** has been carried out with the creation of **five (5) zones** as follows:

**1- Non-CIMA Zone** Nigeria, Ghana, Liberia, DRC Guinea, Mauritania | *Manager: Mr. Karim-Franck DIONE*

**2- CEMAC Zone** Cameroon, Gabon, Central African Republic | *Manager: Mr. Dimitri IRIYE*

**3- East WAEMU Zone** Niger, Togo, Benin  
*Acting Manager: Mr. Joël AMOUSSOU*

**4- West WAEMU Zone** Senegal, Mali, Burkina Faso  
*Acting Manager: Mr. Mohamed BAH*

**5- Zone of Côte d'Ivoire** *Interim management ensured by Mr. Joël AMOUSSOU for SUNU Assurances Vie Côte d'Ivoire*

*Interim management ensured by Mr. Mohamed BAH for SUNU Assurances IARD Côte d'Ivoire*

## KEY EVENTS



### REORGANISATION (CONTINUED)

- **SUNU Services**, a wholly-owned subsidiary of SUNU Participations, in charge of technical assistance and control of the Group's companies, **has also been restructured with a new organisational chart** distinguishing the central functions into three divisions:

- **Core Business Insurance** (Technical Department and Business Development Department) and **Business Support** (Communication Department, Accounting and Consolidation Department, Legal Department, Human Resources Department).

- **Internal Control** comprising the Audit Department and two new departments: "Actuarial Control Department" and "Risk, Permanent Control and Compliance Department".

- **IT and Digital** Department managed by the DOSITD (Organisation, Information Systems and Digital Transformation Department) which is the result of the merger of three Group Departments: Life IT, Non-Life IT and Digital Transformation.



- **Launch of SCI SUNU Côte d'Ivoire**, a real estate management company, like SCI SUNU Senegal.

- The **GIE SUNU Business Côte d'Ivoire created in 2020** has launched its activities with the synergy in a first phase of the businesses directly linked to customer service: Communication, Marketing, Customer Relations.

The Digitass program was officially launched with the customer relations centre on the short number 1363 and the MySUNU subscription and account management platform giving access



to the **Futuris education** product and the **Clic@uto automobile** product.



### APPOINTMENTS

- **Managing Directors**

- **Mr. Gildas N'ZOUBA** : SUNU Assurances Vie Côte d'Ivoire effective May 1, 2021

- **Mr. Habib DIA** : SUNU Assurances Libéria Ltd. effective June 1, 2021

- **Mr. Djibril DIA** : SUNU Assurances Mauritanie effective June 23, 2021

- **Mr. Thierry Brou KOUADIO**: SUNU Assurances IARD Congo effective November 5, 2021

- **Deputy Managing Directors**

- **Mr. Mohamed KABA**: SUNU Assurances IARD Guinée since April 1, 2021

- **M<sup>rs</sup> Myriam TUHO**: ATTICA since April 1, 2021

- **M<sup>rs</sup> Annabelle BONGO**: SUNU Assurances IARD Gabon since July 1, 2021

- **Mr. Alfred KPEMAVO**: SUNU Assurances IARD Bénin since October 6, 2021

- **Deputy Director**

**Mr. Ibrahim COULIBALY**: SUNU Assurances IARD Mali since April 1, 2021



# KEY EVENTS

## SPONSORSHIP OF ACTIVITIES & SOCIAL ACTIONS



### GROUP

- In partnership with the Claire Amitié Foundation, contribution to the construction of a residence for young girls in Bouaké in Côte d'Ivoire, inaugurated on June 12, 2021.

### BURKINA FASO

- Sponsorship of the "Semaine de l'architecte" in partnership with the Association of Architects of Burkina Faso (OAB) in February 2021.  
- Sponsorship of the annual golf tournament on March 13 and 14, 2021.  
- Sponsorship of the event "A Night at the Museum" in conjunction with the 27<sup>th</sup> edition of FESPACO (Pan-African Film and Television Festival of Ouagadougou) on October 17, 2021.

### CAMEROON

Sponsorship in mid-April 2021 of the 1<sup>st</sup> edition of the SANAGA MAPUBI Forum (FOSAMA), a private initiative to gather actors of sustainable development and promote "Made in Cameroon".

### CENTRAL AFRICA

- Sponsorship of the international day of the French language in partnership with Alliance Française of Bangui on March 20, 2021.  
- Sponsorship of the African and Afro-descendant film festival "Bangui fait son cinéma" at the end of November 2021.

### CÔTE D'IVOIRE

- Contribution of a laboratory room to the Treichville University Hospital, inaugurated on April 29, 2021.  
- Sponsorship of the National Basketball Championship Finals on June 26 and 27, 2021.  
- Donation of 200 school kits and 200 insurance policies in partnership with the association "Les Winers" on October 10, 2021 to disadvantaged children.



- Sponsorship of the 9<sup>th</sup> edition of the CGECI Academy (Confédération Générale des Entreprises de Côte d'Ivoire - Patronat ivoirien), on October 28 and 29, 2021.

- Sponsorship of the national days for the fight against stroke, in partnership with the NGO "AVC Espoir" on October 29 and 30, 2021.

- Sponsorship of the 11<sup>th</sup> Africa Economy Builders Awards on June 17, 2021 at Latrille Events in Abidjan, Côte d'Ivoire.



### GABON

Awareness, prevention, counselling and voluntary screening day for breast and cervical cancer (Pink October) on October 22, 2021 and awareness day for male cancers on November 19, 2021 (Blue November) with the participation of the Minister of Health.

### GUINEA

Participation in the 3<sup>rd</sup> edition of the Conakry International Fair, a trade fair gathering all economic operators from Guinea and abroad from December 16, 2021 to January 9, 2022.

### MALI

Donation of waste bins to hospitals as part of the fight against Covid 19 in June 2021.



### DEMOCRATIC REPUBLIC OF CONGO

Sponsorship of the "Women's Village 2021", the largest commercial and exhibition platform in the DRC on March 27 and 28, 2021.

### SENEGAL

Sponsorship of the national celebrations of the Magal and Gamou 2021 in September and October 2021.

### TOGO

Participation in the 7<sup>th</sup> edition of the Africa Togo 2021 meetings, a business event promoting financial projects, from November 30 to December 2, 2021.

## PARTNERSHIPS & PROXIMITY ACTIONS

### GROUP

Official launch of the Group's digitalisation program (DIGITASS) and the business synergy EIG (SUNU Business) in Côte d'Ivoire during a cocktail reception on December 16, 2021.

### BENIN

Communication campaign in partnership with Quotto, a company that designs and distributes stand-alone solar equipment kits, in July 2021.

### BURKINA FASO

- Partnership between Société Générale Burkina Faso and SUNU Assurances Vie Burkina Faso for the marketing of Quietis and Certicompte products: launch of the two bancassurance products on Thursday March 11, 2021.  
- "Kiff Tes Vacances" 2021 campaign, internship recruitment caravan 2021 with internships for 600 young graduates selected for the cities of Ouagadougou, Koudougou and Bobo Dioulasso, from July to September 2021.

### CAMEROON

Orange AFF campaign in partnership with Orange Cameroon for the marketing of the Funeral Assistance offer via Orange Money in September 2021.

### GABON

Communication campaign in October 2021 on the Auto connectée product, with the partner TOUREX Corporate, which enables the geo-location of the vehicle, remote management of the start-up device in the event of theft and the benefit of 24/7 assistance, as well as other services.

### GHANA

Launch of Ezisure campaign in June 2021, a mobile/digital sales channel on WhatsApp and Telegram designed to make it easy for customer to subscribe, renew and manage account.



### NIGER

Launch of the SAWKI KONZO project in September 2021 in partnership with Niger Poste to market the Sponsored Account product.

### SUNU BANK TOGO

Communication campaign in October 2021 in partnership with the car dealer CFAO Motors to enable clients to acquire a new car.

## PUBLIC RELATIONS & DISTINCTIONS



### GROUP

- Distinction of SUNU Group CEO Mr. Pathé DIONE, with the "Lifetime Achievement Award" during the 11<sup>th</sup> edition of the Africa Economy Builders Awards on June 17, 2021 at Latrille Events Abidjan.  
- Interview of SUNU Group CEO Mr. Pathé DIONE, in the Financial Afrik magazine published in June 2021.



### CAMEROON

Participation in a conference by M<sup>rs</sup>. Nelly BAKANG, Managing Director of SUNU Assurances Vie Cameroun, on the role of insurance in the sustainability of projects during the 1<sup>st</sup> edition of the SANAGA MAPUBI Forum in April 2021.

### COTE D'IVOIRE

Interview with the Managing Director of SUNU Assurances Vie Côte d'Ivoire, Mr. Gildas N'ZOUBA, in the magazine "PME Magazine" published in June 2021.

### GUINEA

Participation in a webinar in partnership with Société Générale Guinée on August 3, 2021 with the intervention of Mr. Mandiaye GUEYE, Managing Director of SUNU Assurances in Guinea and Mr. Mohamed KABA, Deputy Managing Director of SUNU Assurances IARD Guinée on the theme: "The obligation to insure goods and merchandise upon import in Guinea".

### DEMOCRATIC REPUBLIC OF THE CONGO

Interview of the Deputy Managing Director of SUNU Assurances IARD RDC, M<sup>rs</sup>. Godelive de CORDIER OKIT'OTETE, in the Magazine "Ici Et Ailleurs" published on April 10, 2021.

### TOGO

Interview of the Managing Director of SUNU Bank Togo, M<sup>rs</sup>. Myriam ADOTEVI in the magazine "Togo First" published online on April 02, 2021.



## Insurance companies

- CIMA-WAEMU Zone
- CIMA-CEMAC Zone
- Non-CIMA Zone





• CIMA-WAEMU Zone

# SUNU ASSURANCES VIE BÉNIN

## • SENIOR MANAGEMENT



**Mr. Lassina COULIBALY**  
Chief Executive Officer



**Mr. Souleymane FAYE**  
Executive Director

## • LEGAL INFORMATIONS

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M RB/COT/15/BI3077  
Company governed by the Code of Insurance CIMA



## • HEAD OFFICE

Place du Souvenir, 08 B.P. 70 Cotonou  
Phone: (+229) 61 13 33 33  
E-mail: benin.vie@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 44.59%
- SUNU Assurances Vie Côte d'Ivoire: 19.10%
- Other: 36.31%

## • BOARD OF DIRECTORS

- M<sup>rs</sup> Evelyn FASSINOU, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed BAH
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Saliou BAKAYOKO
- Mr. Papa Pathé DIONE
- Mr. Lassina COULIBALY
- Mr. Venance AMOUSSOUGA
- Mr. Christian FASSINOU

# SUNU ASSURANCES VIE BÉNIN



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost		
Member company fixed assets	1,696,995	1,785,053
Real estate / Building properties	1,439,642	1,459,554
Other capital property / Fixed assets	257,354	325,499
Other member company fixed assets	22,416,110	19,852,037
Securities / Stock	16,822,224	14,205,947
Loans and impact or effect	2,092,020	2,436,411
Equity securities / Share investments	2,228,888	1,861,188
Deposits, securities or bonds	1,272,978	1,348,491
Foreign fixed assets		
Reinsurers share in the technical reserves	757,856	798,596
Premiums	517,860	529,779
Claims	239,996	268,817
Short term stock / securities	1,132,927	1,270,841
Bank	9,187,269	8,557,838
Cash	4,692	1,825
Net income		
<b>TOTAL ASSETS</b>	<b>35,195,850</b>	<b>32,266,189</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	152,069	118,725
Share premium		
Statutory reserves	152,069	118,725
Others reserves		
Balance brought forward	3,952	3,856
Shareholders' funds	3,156,021	3,122,581
Loss and gain reserves		100,000
Long-and middle-term liabilities	757,856	798,596
Technical reserves	30,267,985	26,795,871
Premiums	28,427,425	24,931,722
Claims	1,840,561	1,864,150
Short-term liabilities	690,885	1,115,701
Net income	323,104	333,439
<b>TOTAL LIABILITIES</b>	<b>35,195,850</b>	<b>32,266,189</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Written premium	8,759,009	8,892,833
Claims and overdue capital	4,270,822	4,303,861
Excess share	98,022	5,222
Closing reserve	28,427,425	24,931,722
Opening reserve	24,931,722	21,342,769
Incorporated surplus participation	70,000	69,000
Service charges	7,794,547	7,829,036
Commissions	722,867	624,870
Reinsurance balance	-125,599	-143,782
Technical result	115,997	295,146
Overhead expense	1,489,830	1,372,370
Net financial income	1,602,488	1,487,664
Operating income	228,656	410,440
Exceptional profits	1,131,880	1,276,022
Exceptional losses	919,866	1,232,129
Earnings before tax	440,670	454,333
Tax	117,566	120,894
Net Income	323,104	333,439

INDICATORS	2021	2020
Solvency margin		
Minimum margin required	1,395,478	1,220,097
Margin available	3,415,377	3,369,837
Coverage	245%	276%
Regulated commitments		
Levels of regulated commitments	30,678,100	27,585,701
Total assets eligibility	32,779,181	29,286,546
Coverage	107%	106%
Management Ratio		
Claims and overdue capital / PM+PB	17.08%	20.10%
Overhead expense / Written premium	17.01%	15.43%
Commissions / Written premium	8.25%	7.03%
Net financial products / Assets managed	6.29%	5.13%
Profitability ratios		
Operating income / Share premiums	2.61%	4.62%
Net income / Share premiums	3.69%	3.75%
Compensations savings for policyholders	3.60%	3.93%
Net income / Shareholders' funds	10.24%	10.68%

## EXTERNAL AUDITOR

FIDUCIAIRE D'AFRIQUE - TDT ASSOCIES  
01 BP 663 Cotonou - BENIN





• CIMA-WAEMU Zone

# SUNU ASSURANCES IARD BÉNIN

## • SENIOR MANAGEMENT



**Mr. Lassina COULIBALY**  
Chief Executive Officer



**Mr. Alfred KPEMAVO**  
Deputy Chief Executive Officer

## • LEGAL INFORMATION

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M RB/COT/09/B4410  
Company governed by the Code  
of Insurance CIMA



## • HEAD OFFICE

Lot 610 Parcelle ZB Patte d'Oie Cadjehoun, Cotonou  
Phone: (+229) 21 31 67 35/21 31 70 87/88  
E-mail: benin.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 83.50%
- SUNU Assurances Vie Bénin: 11%
- Other: 5.50%

## • BOARD OF DIRECTORS

- Mr. Bruno AHONLONSOU, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed BAH
- SUNU Assurances Vie Bénin represented by Mr. Souleymane FAYE
- Bank of Africa represented by Mr. Nicaise AGBODJOGBE
- Mr. Papa Pathé DIONE
- Mr. Joël AMOUSSOU
- M<sup>rs</sup> Evelyne FASSINOU
- Mr. Lassina COULIBALY
- Mr. Georges ABALLO

# SUNU ASSURANCES IARD BÉNIN



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost		
Member company fixed assets	77,644	90,147
Real estate / Building properties		
Other capital property / Fixed assets	77,644	90,147
Other member company fixed assets	1,791,523	1,561,895
Securities / Stock	1,292,100	1,091,460
Loans and impact or effect	30,907	33,482
Equity securities / Share investments	450,906	419,343
Deposits, securities or bonds	17,610	17,610
Foreign fixed assets		
Reinsurers share in the technical reserves	1,120,632	503,969
Premiums	128,165	122,375
Claims	992,467	381,594
Short term stock / securities	901,367	907,021
Bank	3,240,325	3,317,151
Cash	2,868	1,572
Net income		
<b>TOTAL ASSETS</b>	<b>7,134,358</b>	<b>6,381,756</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	92,549	88,381
Share premium		
Statutory reserves	92,549	81,838
Others reserves		6,543
Balance brought forward	12,940	
Shareholders' funds	3,105,489	3,088,381
Loss and gain reserves		27,610
Long-and middle-term liabilities	572,999	176,250
Technical reserves	2,234,061	1,422,461
Premiums	348,433	308,279
Claims	1,885,628	1,114,182
Short-term liabilities	1,132,852	1,559,946
Net income	88,956	107,109
<b>TOTAL LIABILITIES</b>	<b>7,134,358</b>	<b>6,381,756</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Issued premiums	2,218,352	2,061,877
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	308,279	221,637
Premiums reserves at closing	348,433	308,279
Earned premiums	2,178,198	1,975,234
Paid claims	829,558	611,161
Claims reserves at closing	1,839,187	1,114,182
Claims reserves at opening	1,114,182	1,027,260
Claims incurred	1,554,562	698,083
Commissions	374,431	291,298
Reinsurance balance	370,881	-343,509
Technical Income	620,086	642,344
General expenses	724,615	692,629
Net Financial products	200,314	202,850
Operating income	95,785	152,565
Exceptional profits	191,647	20,292
Exceptional losses	179,148	44,030
Profit before tax	108,284	128,826
Tax	19,328	21,718
Net income	88,956	107,109

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	221,835	281,948
Available margin	3,186,501	3,195,483
Cover rate	1436%	1133%
Regulated commitments		
Amount of regulated commitments	2,354,014	1,593,633
Total available Assets in Cover rate	4,296,521	4,225,845
Cover rate	183%	265%
Management ratio		
Claims expenses / earned premiums	71.37%	35.34%
General expenses / Issued premiums	32.66%	33.59%
Commissions / Issued premiums	16.88%	14.13%
Combined Ratio	121.83%	85.15%
Retention rate of claims	32.96%	68.28%
Reserves for claims / Issued premiums	82.91%	54.04%
Payments / Reserves for claims	45.10%	54.85%
Average return on investments	4.15%	4.38%
Income Ratio		
Operating income / Issued premiums	4.32%	7.40%
Net income / Issued premiums	4.01%	5.19%
Net income / Equity	2.86%	3.47%

## EXTERNAL AUDITOR

BÉNIN EXPERTISE - RUE DE L'AFRIQUE  
03 BP 1886 COTONOU - BENIN





• CIMA-WAEMU Zone

# SUNU ASSURANCES VIE BURKINA FASO



## • SENIOR MANAGEMENT



**Mr. Jean-François KAMBOU**

Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,190,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M BF OUA 2012 B 2791  
Company governed by the Code of Insurance CIMA

## • HEAD OFFICE

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## • SHAREHOLDING

- SUNU Participations Holding West Africa: 63.75%
- SUNU Assurances Vie Côte d'Ivoire: 13.95%
- SUNU Assurances Vie Togo: 5.36%
- Other: 16.93%

## • BOARD OF DIRECTORS

- M<sup>rs</sup> Hadjara IDANI THIOMBIANO, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Saliou BAKAYOKO
- SUNU Assurances Vie Togo represented by Mr. Razack FASSASSI
- Société Générale Burkina Faso represented by Mr. Harold COFFI
- Mr. Papa Pathé DIONE
- Mr. Mohamed BAH
- Mr. Alexandre Atté AHUI
- M<sup>rs</sup> Aïssèta SELIRA KANAZOE
- Mr. Dianguinaba BARRO

# SUNU ASSURANCES VIE BURKINA FASO



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost	131,911	
Member company fixed assets	1,136,404	382,879
Real estate / Building properties	863,152	116,877
Other capital property / Fixed assets	273,252	266,003
Other member company fixed assets	21,517,126	18,563,021
Securities / Stock	16,996,534	14,239,191
Loans and impact or effect	1,718,147	1,632,952
Equity securities / Share investments	2,023,214	1,850,177
Deposits, securities or bonds	779,231	840,702
Foreign fixed assets		
Reinsurers share in the technical reserves	1,587,134	1,343,311
Premiums	1,363,610	1,123,942
Claims	223,524	219,369
Short term stock / securities	1,757,901	2,520,786
Bank	18,595,323	15,914,840
Cash	1,193	2,593
Net income		
<b>TOTAL ASSETS</b>	<b>44,726,991</b>	<b>38,727,430</b>

LIABILITIES	2021	2020
Share capital	3,190,000	3,190,000
Reserves	156,982	64,915
Share premium	496	496
Statutory reserves	156,486	64,419
Others reserves		
Balance brought forward	3,973	4,772
Shareholders' funds	3,350,955	3,259,687
Loss and gain reserves		4,790
Long-and middle-term liabilities	1,206,526	962,704
Technical reserves	37,155,337	31,493,325
Premiums	36 014 801	30,023,289
Claims	1,140,536	1,470,036
Short-term liabilities	1,998,589	2,086,256
Net income	1,015,584	920,669
<b>TOTAL LIABILITIES</b>	<b>44,726,991</b>	<b>38,727,430</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Written premium	13,967 513	11,136,394
Claims and overdue capital	4,763,656	4,017,987
Excess share	228,691	34,376
Closing reserve	36,627,709	30,534,797
Opening reserve	30,534,797	26,005,442
Incorporated surplus participation	625,526	8,898
Service charges	10,459,734	8,572,821
Commissions	2,285,873	1,352,679
Reinsurance balance	-358,987	-120,214
Technical result	862,919	1,090,680
Overhead expense	1,787,158	1,581,164
Net financial income	2,262,631	1,695,379
Operating income	1,338,393	1,204,894
Exceptional profits	598,032	503,231
Exceptional losses	537,012	564,560
Earnings before tax	1,399,413	1,143,566
Tax	383,829	222 897
Net Income	1,015,584	920,669

INDICATORS	2021	2020
Solvency margin		
Minimum margin required	1,732,183	1,444,662
Margin available	4,361,458	4,174,151
Coverage	252%	289%
Regulated commitments		
Levels of regulated commitments	37,179,936	31,358,141
Total assets eligibility	41,552,460	34,780,710
Coverage	112%	111%
Management Ratio		
Claims and overdue capital / PM+PB	15.29%	15.45%
Overhead expense / Written premium	12.80%	14.20%
Commissions / Written premium	16.37%	12.15%
Net financial products / Assets managed	6.16%	6.10%
Profitability ratios		
Operating income / Share premiums	9.58%	10.82%
Net income / Share premiums	7.27%	8.27%
Compensations savings for policyholders	3.50%	3.50%
Net income / Shareholders' funds	30.31%	28.24%

## EXTERNAL AUDITOR

ACECA International SARL  
01 BP 4318 - Ouagadougou 01 - BURKINA FASO





• CIMA-WAEMU Zone

# SUNU ASSURANCES IARD BURKINA FASO



## • SENIOR MANAGEMENT



**Mr. Monhamed COMPAORE**

Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,102,240,000  
Legal form: Public  
Trade Register:  
R.C.C.M BF OUA 2000 B648  
Company governed by the Code  
of Insurance CIMA

## • HEAD OFFICE

99 Avenue de l'UEMOA 01 B.P. 398  
Ouagadougou 01  
Phone: (+226) 25 32 82 00  
E-mail: burkinafaso.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 58.29%
- SUNU Assurances Vie Burkina Faso: 8.29%
- Other: 33.42%

## • BOARD OF DIRECTORS

- Mr. Lassiné DIAWARA, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed BAH
- Burkinabe State represented by M. Philippe WAONGO
- Mr. Papa Pathé DIONE
- Mr. Joël AMOUSSOU
- Mr. Karim-Franck DIONE
- Mr. Saliou BAKAYOKO
- M<sup>rs</sup> Aïssèta SELIRA KANAZOE
- Mr. Dianguinaba BARRO

# SUNU ASSURANCES IARD BURKINA FASO



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost	15,478	15,408
Member company fixed assets	1,982,665	2,130,746
Real estate / Building properties	1,475,823	1,574,804
Other capital property / Fixed assets	506,842	555,942
Other member company fixed assets	3,776,050	3,631,806
Securities / Stock	3,607,768	3,388,855
Loans and impact or effect	161,482	155,210
Equity securities / Share investments		82,791
Deposits, securities or bonds	6,800	4,950
Foreign fixed assets		
Reinsurers share in the technical reserves	1,522,750	1,714,233
Premiums	570,596	559,801
Claims	952,154	1,154,432
Short term stock / securities	4,703,000	3,136,506
Bank	4,383,375	4,366,028
Cash	1,164	2,366
Net income		
<b>TOTAL ASSETS</b>	<b>16,384,481</b>	<b>14,997,092</b>

LIABILITIES	2021	2020
Share capital	3,102,240	3,102,240
Reserves	729,162	639,142
Share premium	61,020	61,020
Statutory reserves	379,384	289,364
Others reserves	288,758	288,758
Balance brought forward	38,811	35,213
Shareholders' funds	3,870,213	3,776,595
Loss and gain reserves	206,076	206,076
Long-and middle-term liabilities	245,566	928,232
Technical reserves	5,222,945	4,869,791
Premiums	1,629,375	1,266,210
Claims	3,593,569	3,603,581
Short-term liabilities	5,631,532	4,316,197
Net income	1,208,149	900,201
<b>TOTAL LIABILITIES</b>	<b>16,384,481</b>	<b>14,997,092</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Issued premiums	7,168,548	6,524,857
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,494,248	1,516,292
Premiums reserves at closing	1,253,395	1,494,248
Earned premiums	7,409,401	6,546,902
Paid claims	3,099,797	2,585,944
Claims reserves at closing	3,593,569	3,603,581
Claims reserves at opening	3,603,581	3,903,424
Claims incurred	3,089,785	2,286,100
Commissions	1,101,142	900,672
Reinsurance balance	-791,038	-700,014
Technical Income	2,427,435	2,660,116
General expenses	1,932,993	1,858,144
Net Financial products	512,897	455,184
Operating income	1,007,340	1,257,155
Exceptional profits	1,128,657	30,216
Exceptional losses	437,035	11,477
Profit before tax	1,698,962	1,275,894
Tax	490,813	375,693
Net income	1,208,149	900,201

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	1,294,978	944,591
Available margin	4,662,838	3,718,805
Cover rate	360%	394%
Regulated commitments		
Amount of regulated commitments	5,896,761	6,134,476
Total available Assets in Cover rate	7,634,490	8,460,350
Cover rate	129%	138%
Management ratio		
Claims expenses / earned premiums	41.70%	34.92%
General expenses / Issued premiums	26.96%	28.48%
Commissions / Issued premiums	15.36%	13.80%
Combined Ratio	82.65%	77.06%
Retention rate of claims	89.92%	74.21%
Reserves for claims / Issued premiums	50.13%	55.23%
Payments / Reserves for claims	86.26%	71.76%
Average return on investments	5.44%	4.81%
Income Ratio		
Operating income / Issued premiums	14.05%	19.27%
Net income / Issued premiums	16.85%	13.80%
Net income / Equity	31.22%	23.84%

## EXTERNAL AUDITOR

ACECA International SARL  
01 BP 4318 - Ouagadougou 01 - BURKINA FASO





• CIMA-WAEMU Zone

# SUNU ASSURANCES VIE CÔTE D'IVOIRE



## • SENIOR MANAGEMENT



**Mr. Gildas N'ZOUBA**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 5,000,000,000  
Legal form: Public  
Trade Register:  
CI-ABJ-1985-B-92922  
Company governed by the Code  
of Insurance CIMA

## • HEAD OFFICE

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01 B.P. 2016 Abidjan 01  
Phone: (+225) 27 20 31 04 00  
E-mail: cotedivoire.vie@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 99.56%
- Other: 0.44%

## • BOARD OF DIRECTORS

- Mr. Papa Pathé DIONE, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- M<sup>rs</sup> Françoise REMARCK
- Mr. Alexandre Atté AHUI
- Mr. Saliou BAKAYOKO
- Mr. Djibril N'GOM

# SUNU ASSURANCES VIE CÔTE D'IVOIRE



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost	81,103	102,653
Member company fixed assets	15,655,541	15,524,221
Real estate / Building properties	12,523,052	12,706,162
Other capital property / Fixed assets	3,132,489	2,818,059
Other member company fixed assets	167,476,492	159,796,533
Securities / Stock	80,652,644	72,775,971
Loans and impact or effect	27,212,517	30,122,328
Equity securities / Share investments	59,598,869	56,889,072
Deposits, securities or bonds	12,462	9,162
Foreign fixed assets	1,103,324	1,117,912
Reinsurers share in the technical reserves	17,803,616	20,582,744
Premiums	16,778,646	19,447,262
Claims	1,024,970	1,135,482
Short term stock / securities	13,167,884	12,875,702
Bank	61,381,563	51,197,603
Cash	37,078	25,785
Net income		
<b>TOTAL ASSETS</b>	<b>276,706,602</b>	<b>261,223,153</b>

LIABILITIES	2021	2020
Share capital	5,000,000	5,000,000
Reserves	1,500,035	1,500,035
Share premium	35	35
Statutory reserves	1,000,000	1,000,000
Others reserves	500,000	500,000
Balance brought forward	321,165	274,671
Shareholders' funds	6,821,200	6,774,705
Loss and gain reserves		23,208
Long-and middle-term liabilities	6,889,716	6,809,115
Technical reserves	242,934,366	228,639,702
Premiums	220,311,334	206,811,719
Claims	22,623,031	21,827,983
Short-term liabilities	16,624,678	15,929,927
Net income	3,436,643	3,046,495
<b>TOTAL LIABILITIES</b>	<b>276,706,602</b>	<b>261,223,153</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Written premium	60,683,518	55,016,910
Claims and overdue capital	44,428,301	35,147,014
Excess share	2,787,658	3,128,961
Closing reserve	220,311,334	207,672,341
Opening reserve	206,811,719	190,666,168
Incorporated surplus participation	3,745,437	4,382,486
Service charges	56,970,138	50,899,663
Commissions	4,220,394	3,888,645
Reinsurance balance	-295,672	166,488
Technical result	-802,686	395,089
Overhead expense	6,980,660	6,824,625
Net financial income	9,962,488	8,390,378
Operating income	2,179,142	1,960,842
Exceptional profits	5,280,763	5,573,715
Exceptional losses	3,988,263	4,453,063
Earnings before tax	3,471,643	3,081,495
Tax	35,000	35,000
Net Income	3,436,643	3,046,495

INDICATORS	2021	2020
Solvency margin		
Minimum margin required	10,125,386	9,311,449
Margin available	10,137,673	9,417,098
Coverage	100%	101%
Regulated commitments		
Levels of regulated commitments	245,896,302	229,655,225
Total assets eligibility	249,098,968	237,389,517
Coverage	101%	103%
Management Ratio		
Claims and overdue capital / PM+PB	21.10%	18.02%
Overhead expense / Written premium	11.50%	12.40%
Commissions / Written premium	6.95%	7.07%
Net financial products / Assets managed	4.86%	5.02%
Profitability ratios		
Operating income / Share premiums	3.59%	3.56%
Net income / Share premiums	5.66%	5.54%
Compensations savings for policyholders	3.31%	3.88%
Net income / Shareholders' funds	50.38%	44.97%

## EXTERNAL AUDITOR

MAZARS Côte d'Ivoire - 01 BP 3989 Abidjan 01 - COTE D'IVOIRE  
PRICEWATERHOUSE COOPERS SA - 01 BP 1361 Abidjan 01 - COTE D'IVOIRE



• CIMA-WAEMU Zone

# SUNU ASSURANCES IARD CÔTE D'IVOIRE



**Mr. Mamadou Moussa DIOUF**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 5,000,000,000  
Legal form: Public  
Trade Register:  
CI-ABJ-1997-B-211398  
Company governed by the Code  
of Insurance CIMA

## • SENIOR MANAGEMENT

## • HEAD OFFICE

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Phone: (+225) 27 20 25 18 18  
E-mail: cotedivoire.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 99.99%
- Other: 0.01%

## • BOARD OF DIRECTORS

- Mr. Alexandre Atté AHUI, Chairman
- SUNU Participations Holding West Africa represented by Mr. Papa Pathé DIONE
- Mr. Mohamed BAH
- Mr. Joël AMOUSSOU
- Mr. Karim-Franck DIONE
- M<sup>rs</sup> Françoise REMARCK
- Mr. Djibril N'GOM
- Mr. Saliou BAKAYOKO

# SUNU ASSURANCES IARD CÔTE D'IVOIRE



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost		
Member company fixed assets	310,661	267,404
Real estate / Building properties	13,000	13,000
Other capital property / Fixed assets	297,661	254,404
Other member company fixed assets	9,482,026	9,927,704
Securities / Stock	2,520,645	3,314,643
Loans and impact or effect	230,035	217,382
Equity securities / Share investments	5,156,090	4,914,167
Deposits, securities or bonds	1,575,257	1,481,513
Foreign fixed assets		
Reinsurers share in the technical reserves	6,308,889	6,084,033
Premiums	2,064,428	1,132,133
Claims	4,244,461	4,951,900
Short term stock / securities	9,303,013	10,231,922
Bank	6,015,182	5,456,121
Cash	15,076	15,011
Net income		
<b>TOTAL ASSETS</b>	<b>31,434,848</b>	<b>31,982,195</b>

LIABILITIES	2021	2020
Share capital	5,000,000	5,000,000
Reserves	287,922	274,805
Share premium		
Statutory reserves	287,922	274,805
Others reserves		
Balance brought forward	167,404	49,347
Shareholders' funds	5,455,326	5,324,151
Loss and gain reserves	48,624	187,865
Long-and middle-term liabilities	3,217,645	4,231,866
Technical reserves	16,715,455	17,452,131
Premiums	2,650,972	1,754,600
Claims	14,064,483	15,697,531
Short-term liabilities	5,497,660	4,655,006
Net income	500,138	131,175
<b>TOTAL LIABILITIES</b>	<b>31,434,848</b>	<b>31,982,195</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Issued premiums	22,144,769	21,490,124
P.A.N.E at the closing	4,103,532	3,635,492
P.A.N.E at the opening	3,635,492	3,330,769
Premiums reserves at opening	1,754,600	1,546,936
Premiums reserves at closing	2,650,972	1,754,600
Earned premiums	21,716,438	21,587,183
Paid claims	11,018,721	13,854,595
Claims reserves at closing	14,064,483	15,697,531
Claims reserves at opening	15,697,531	11,508,238
Claims incurred	9,385,674	18,043,888
Commissions	4,070,778	4,050,922
Reinsurance balance	-3,927,381	-618,483
Technical Income	4,332,605	-1,126,110
General expenses	3,376,740	3,438,296
Net Financial products	392,621	495,427
Operating income	1,348,486	-4,068,979
Exceptional profits	753,610	5,353,764
Exceptional losses	1,260,720	961,827
Profit before tax	841,377	322,959
Tax	341,239	191,784
Net income	500,138	131,175

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	3,783,190	3,349,842
Available margin	5,955,464	5,455,326
Cover rate	157%	163%
Regulated commitments		
Amount of regulated commitments	19,904,028	20,476,969
Total available Assets in Cover rate	19,995,780	20,533,691
Cover rate	100%	100%
Management ratio		
Claims expenses / earned premiums	43.22%	83.59%
General expenses / Issued premiums	15.25%	16.00%
Commissions / Issued premiums	18.38%	18.85%
Combined Ratio	77.51%	118.28%
Retention rate of claims	85.42%	77.94%
Reserves for claims / Issued premiums	63.51%	73.05%
Payments / Reserves for claims	78.34%	88.26%
Average return on investments	2.04%	2.62%
Income Ratio		
Operating income / Issued premiums	6.09%	-18.93%
Net income / Issued premiums	2.26%	0.61%
Net income / Equity	9.17%	2.46%

## EXTERNAL AUDITOR

MAZARS Côte d'Ivoire - 01 BP 3989 Abidjan 01 - COTE D'IVOIRE  
PRICEWATERHOUSE COOPERS SA - 01 BP 1361 Abidjan 01 - COTE D'IVOIRE





• CIMA-WAEMU Zone

# SUNU ASSURANCES IARD MALI

## • SENIOR MANAGEMENT



**Mr. Lassina OUATTARA**  
Chief Executive Officer



**Mr. Ibrahim COULIBALY**  
Executive Director

## • LEGAL INFORMATION

Share capital: F CFA 3,500,000,000  
Legal form: Public  
Trade Register:  
RC N° MA-BKO-2010.B 5346  
Company governed by the Code of Insurance CIMA



## • HEAD OFFICE

Immeuble SUNU, 560 avenue de la Nation  
BP E 4447 Bamako  
Phone: (+223) 20 24 62 00  
E-mail: mali.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 65.71%
- SUNU Assurances Vie Côte d'Ivoire: 8.57%
- Other: 25.71%

## • BOARD OF DIRECTORS

- Mr. Djibril NGOM, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed BAH
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Alexandre Atté AHUI
- Groupe AZALAÏ Hôtel SA represented by Mr. Mossadeck BALLY
- Bank of Africa Mali represented by Mr. Redouane TOUBI
- Mr. Papa Pathé DIONE
- Mr. Abdou Aziz GUEYE
- Mr. Adama NDIAYE
- Mr. Patrice DESGRANGES

# SUNU ASSURANCES IARD MALI



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost	51,211	71,320
Member company fixed assets	2,310,632	2,368,589
Real estate / Building properties	1,881,926	1,894,878
Other capital property / Fixed assets	428,705	473,710
Other member company fixed assets	2,997,228	2,670,357
Securities / Stock	2,747,853	2,548,016
Loans and impact or effect		
Equity securities / Share investments	31,005	33,390
Deposits, securities or bonds	218,370	88,951
Foreign fixed assets		
Reinsurers share in the technical reserves	1,375,048	677,435
Premiums	383,389	272,570
Claims	991,659	404,865
Short term stock / securities	4,857,721	4,549,068
Bank	3,141,976	3,234,150
Cash	1,376	2,694
Net income		
<b>TOTAL ASSETS</b>	<b>14,735,191</b>	<b>13,573,612</b>

LIABILITIES	2021	2020
Share capital	3,500,000	3,500,000
Reserves	129,724	211,392
Share premium	27,125	151,375
Statutory reserves	102,598	60,017
Others reserves		6,543
Balance brought forward	1,426	5,234
Shareholders' funds	3,631,149	3,716,626
Loss and gain reserves	220,429	134,413
Long-and middle-term liabilities	1,731,561	871,827
Technical reserves	5,051,678	4,601,313
Premiums	1,358,262	1,484,986
Claims	3,693,416	3,116,327
Short-term liabilities	3,644,509	3,823,619
Net income	455,863	425,814
<b>TOTAL LIABILITIES</b>	<b>14,735,191</b>	<b>13,573,612</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Issued premiums	6,984,009	6,259,814
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,484,986	1,629,998
Premiums reserves at closing	1,358,262	1,484,986
Earned premiums	7,110,733	6,404,825
Paid claims	2,339,630	1,963,250
Claims reserves at closing	3,693,416	3,116,327
Claims reserves at opening	3,116,327	2,906,105
Claims incurred	2,916,719	2,173,472
Commissions	1,201,943	951,951
Reinsurance balance	-282,065	-993,125
Technical Income	2,710,005	2,286,276
General expenses	2,289,499	2,067,006
Net Financial products	318,789	258,221
Operating income	739,295	477,491
Exceptional profits	163,173	590,202
Exceptional losses	215,700	421,811
Profit before tax	686,768	645,883
Tax	230,905	220,069
<b>Net income</b>	<b>455,863</b>	<b>425,814</b>

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	1,169,191	978,190
Available margin	3,989,863	3,893,104
Cover rate	341%	398%
Regulated commitments		
Amount of regulated commitments	6,076,309	5,128,263
Total available Assets in Cover rate	7,780,961	7,763,128
Cover rate	128%	151%
Management ratio		
Claims expenses / earned premiums	41.02%	33.93%
General expenses / Issued premiums	32.78%	33.02%
Commissions / Issued premiums	17.21%	15.21%
Combined Ratio	90.12%	81.07%
Retention rate of claims	59.31%	78.13%
Reserves for claims / Issued premiums	52.88%	49.78%
Payments / Reserves for claims	63.35%	63.00%
Average return on investments	4.10%	3.26%
Income Ratio		
Operating income / Issued premiums	10.59%	7.63%
Net income / Issued premiums	6.53%	6.80%
Net income / Equity	12.55%	11.46%

## EXTERNAL AUDITOR

EGCC International  
BP 3013 - Bamako - MALI





• CIMA-WAEMU Zone

# SUNU ASSURANCES VIE NIGER



## • SENIOR MANAGEMENT



**M<sup>rs</sup> Binta TINI**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M. NI.NIA.2009-B-2147  
Company governed by the Code of Insurance CIMA

## • HEAD OFFICE

216, rue de Kalley, B.P. 423 Niamey  
Phone: (+227) 20 73 41 75  
E-mail: niger.vie@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 44.15%
- SUNU Assurances IARD Niger: 30.43%
- SUNU Assurances Vie Côte d'Ivoire: 10.42%
- SUNU Assurances Vie Bénin: 4.24%
- Other: 10.76%

## • BOARD OF DIRECTORS

- Mr. Papa Pathé DIONE, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Saliou BAKAYOKO
- SUNU Assurances IARD Niger represented by Mr. David SANON
- BIA Niger represented by M<sup>rs</sup> Nana Aïssa ANGO
- SONIBANK represented by Mr. Abdoul Karim Nounkaile YACOUBA
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- Mr. Seydou BOUKARI

# SUNU ASSURANCES VIE NIGER



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost	6,667	8,576
Member company fixed assets	399,640	409,355
Real estate / Building properties	313,166	316,893
Other capital property / Fixed assets	86,474	92,462
Other member company fixed assets	12,198,773	11,976,515
Securities / Stock	3,665,808	3,549,108
Loans and impact or effect	1,525,800	2,103,921
Equity securities / Share investments	5,755,087	5,013,310
Deposits, securities or bonds	1,252,078	1,310,176
Foreign fixed assets		
Reinsurers share in the technical reserves	1,052,306	1,147,141
Premiums	1,031,012	1,128,984
Claims	21,294	18,157
Short term stock / securities	1,079,301	992,837
Bank	8,261,400	7,221,783
Cash	2,422	43,103
Net income		
<b>TOTAL ASSETS</b>	<b>23,000,509</b>	<b>21,799,311</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	407,452	361,174
Share premium		
Statutory reserves	407,452	361,174
Others reserves		
Balance brought forward	940	438
Shareholders' funds	3,408,392	3,361,612
Loss and gain reserves		
Long-and middle-term liabilities	1,052,348	1,147,183
Technical reserves	16,918,546	16,155,733
Premiums	15,910,767	15,095,942
Claims	1,007,779	1,059,792
Short-term liabilities	867,414	692,002
Net income	753,808	442,780
<b>TOTAL LIABILITIES</b>	<b>23,000,509</b>	<b>21,799,311</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Written premium	5,902,376	5,581,311
Claims and overdue capital	3,452,600	3,775,947
Excess share	2,722	3,081
Closing reserve	15,910,767	15,095,942
Opening reserve	15,095,942	14,838,863
Incorporated surplus participation	3,081	1,345
Service charges	4,267,067	4,034,762
Commissions	502,077	552,722
Reinsurance balance	-199,949	-161,460
Technical result	933,282	832,367
Overhead expense	945,438	897,728
Net financial income	803,529	744,467
Operating income	791,374	679,106
Exceptional profits	692,523	458,593
Exceptional losses	503,960	541,843
Earnings before tax	979,937	595,857
Tax	226,129	153,076
Net Income	753,808	442,780

INDICATORS	2021	2020
Solvency margin		
Minimum margin required	744,565	705,795
Margin available	4,156,764	3,796,758
Coverage	558%	538%
Regulated commitments		
Levels of regulated commitments	18,142,670	16,901,905
Total assets eligibility	19,055,306	18,367,529
Coverage	105%	109%
Management Ratio		
Claims and overdue capital / PM+PB	22.87%	25.44%
Overhead expense / Written premium	16.02%	16.08%
Commissions / Written premium	8.51%	9.90%
Net financial products / Assets managed	4.77%	4.72%
Profitability ratios		
Operating income / Share premiums	13.41%	12.17%
Net income / Share premiums	12.77%	7.93%
Compensations savings for policyholders	3.50%	3.42%
Net income / Shareholders' funds	22.12%	13.17%

## EXTERNAL AUDITOR

FCA FIDUCIAIRE CONSEILS & AUDI - Membre Exco  
BP 7 Niamey - NIGER



• CIMA-WAEMU Zone

## SUNU ASSURANCES IARD NIGER



### • SENIOR MANAGEMENT



**Mr. David SANON**  
Chief Executive Officer

### • LEGAL INFORMATIONS

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M. NI.NIA.2006 B.498  
Company governed by the Code of Insurance CIMA

### • HEAD OFFICE

216, rue de Kalley, B.P. 11935 Niamey  
Phone: (+227) 20 73 54 06  
E-mail: niger.iard@sunu-group.com

### • SHAREHOLDING

- SUNU Participations Holding West Africa: 75%
- SUNU Assurances Vie Sénégal: 11.97%
- Other: 13.03%

### • BOARD OF DIRECTORS

- Mr. Seydou BOUKARI, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Sénégal represented by M<sup>rs</sup> Adjaratou Khady NDAW SY
- BIA Niger represented by M<sup>rs</sup> Nana Aïssa ANGO
- Mr. Papa Pathé DIONE
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- M<sup>rs</sup> Binta TINI
- Mr. Harouna BEMBELLO

## SUNU ASSURANCES IARD NIGER



### Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost	6,503	8,868
Member company fixed assets	1,028,166	563,692
Real estate / Building properties	429,513	451,719
Other capital property / Fixed assets	598,653	111,973
Other member company fixed assets	4,471,456	3,754,840
Securities / Stock	2,364,825	1,780,703
Loans and impact or effect		
Equity securities / Share investments	1,910,352	1,910,352
Deposits, securities or bonds	196,279	63,784
Foreign fixed assets		
Reinsurers share in the technical reserves	2,295,682	2,299,462
Premiums	1,185,370	895,463
Claims	1,110,311	1,403,999
Short term stock / securities	2,720,006	2,347,631
Bank	4,655,983	4,408,286
Cash	4,062	2,478
Net income		
<b>TOTAL ASSETS</b>	<b>15,181,857</b>	<b>13,385,256</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	301,594	274,830
Share premium		
Statutory reserves	226,764	200,000
Others reserves	74,830	74,830
Balance brought forward	877	-141,071
Shareholders' funds	3,302,471	3,133,759
Loss and gain reserves		
Long-and middle-term liabilities	2,296,032	2,398,264
Technical reserves	6,106,805	6,262,658
Premiums	1,860,344	1,383,100
Claims	4,246,461	4,879,558
Short-term liabilities	2,765,138	1,181,863
Net income	711,413	408,712
<b>TOTAL LIABILITIES</b>	<b>15,181,857</b>	<b>13,385,256</b>

### Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Issued premiums	6,815,898	5,238,202
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,383,100	1,770,307
Premiums reserves at closing	1,860,344	1,383,100
Earned premiums	6,338,654	5,625,410
Paid claims	2,711,013	2,318,582
Claims reserves at closing	4,246,461	4,879,558
Claims reserves at opening	4,879,558	4,484,673
Claims incurred	2,077,916	2,713,467
Commissions	753,609	608,226
Reinsurance balance	-1,235,952	-400,859
Technical Income	2,271,178	1,902,857
General expenses	1,712,120	1,697,649
Net Financial products	488,730	450,336
Operating income	1,047,788	655,544
Exceptional profits	73,488	152,649
Exceptional losses	39,002	146,175
Profit before tax	1,082,274	662,017
Tax	370,861	253,306
Net income	711,413	408,712

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	1,302,913	691,409
Available margin	4,003,574	3,527,765
Cover rate	307%	510%
Regulated commitments		
Amount of regulated commitments	8,054,419	7,574,609
Total available Assets in Cover rate	9,347,834	8,962,274
Cover rate	116%	118%
Management ratio		
Claims expenses / earned premiums	32.78%	48.24%
General expenses / Issued premiums	25.12%	32.41%
Commissions / Issued premiums	11.06%	11.61%
Combined Ratio	71.68%	89.23%
Retention rate of claims	95.27%	65.80%
Reserves for claims / Issued premiums	62.30%	93.15%
Payments / Reserves for claims	63.84%	47.52%
Average return on investments	5.30%	5.27%
Income Ratio		
Operating income / Issued premiums	15.37%	12.51%
Net income / Issued premiums	10.44%	7.80%
Net income / Equity	21.54%	13.04%

### EXTERNAL AUDITOR

FCA FIDUCIAIRE CONSEILS & AUDI - Membre Exco  
BP 7 Niamey - NIGER





• CIMA-WAEMU Zone

# SUNU ASSURANCES VIE SÉNÉGAL



## • SENIOR MANAGEMENT



**M<sup>rs</sup> Adjaratou Khady NDAW SY**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
SN.DKR.1986.B.246  
Company governed by the Code  
of Insurance CIMA

## • HEAD OFFICE

1, rue Ramez Bourgi, B.P. 182 Dakar  
Phone: (+221) 33 889 00 40  
Phone: senegal.vie@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 79.15%
- SUNU Assurances Vie Niger: 5.92%
- Other: 14.93%

## • BOARD OF DIRECTORS

- Mr. Papa-Demba DIALLO, Chairman
- SUNU Participations Holding West Africa represented by Mr. Papa Pathé DIONE
- AXA Assurances Sénégal represented by Mr. El Hadji Amar KEBE
- Mr. Mohamed BAH
- M<sup>rs</sup> Anta-Caroline DIONE
- Mr. Mouhamadou NOBA
- Mr. Abdou Aziz GUEYE

# SUNU ASSURANCES VIE SÉNÉGAL



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost	13,796	18,665
Member company fixed assets	3,836,099	2,823,791
Real estate / Building properties	2,050,482	2,076,335
Other capital property / Fixed assets	1,785,617	747,456
Other member company fixed assets	16,615,727	16,391,111
Securities / Stock	9,484,738	9,221,032
Loans and impact or effect	2,196,251	2,468,660
Equity securities / Share investments	3,651,952	3,339,152
Deposits, securities or bonds	1,282,786	1,362,267
Foreign fixed assets		
Reinsurers share in the technical reserves	4,516,926	4,050,043
Premiums	4,326,614	4,004,893
Claims	190,312	45,150
Short term stock / securities	7,109,972	6,885,306
Bank	10,443,984	8,865,391
Cash	518	1,467
Net income		
<b>TOTAL ASSETS</b>	<b>42,537,021</b>	<b>39,035,775</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	391,209	340,976
Share premium		
Statutory reserves	391,209	340,976
Others reserves		
Balance brought forward	3,543	1,447
Shareholders' funds	3,394,752	3,342,424
Loss and gain reserves		
Long-and middle-term liabilities	4,527,936	4,060,652
Technical reserves	32,591,978	29,936,300
Premiums	30,117,038	28,090,026
Claims	2,474,940	1,846,274
Short-term liabilities	1,404,003	1,194,071
Net income	618,352	502,328
<b>TOTAL LIABILITIES</b>	<b>42,537,021</b>	<b>39,035,775</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Written premium	8,834,991	9,177,121
Claims and overdue capital	5,315,878	6,491,935
Excess share	160,000	100,000
Closing reserve	30,117,038	28,090,026
Opening reserve	28,090,026	27,054,030
Incorporated surplus participation	126,390	84,283
Service charges	7,376,501	7,543,647
Commissions	737,539	693,963
Reinsurance balance	171,289	-273,268
Technical result	892,240	666,243
Overhead expense	1,554,006	1,492,814
Net financial income	1,452,581	1,389,114
Operating income	790,815	562,543
Exceptional profits	96,177	21,274
Exceptional losses	168,081	51,697
Earnings before tax	718,911	532,120
Tax	100,558	29,791
Net Income	618,352	502,328

INDICATORS	2021	2020
Solvency margin		
Minimum margin required	1,280,006	1,201,999
Margin available	3,994,484	3,822,666
Coverage	312%	318%
Regulated commitments		
Levels of regulated commitments	33,217,091	30,222,244
Total assets eligibility	35,447,149	32,584,681
Coverage	107%	108%
Management Ratio		
Claims and overdue capital / PM+PB	18.84%	23.92%
Overhead expense / Written premium	17.59%	16.27%
Commissions / Written premium	8.35%	7.56%
Net financial products / Assets managed	5.69%	5.55%
Profitability ratios		
Operating income / Share premiums	8.95%	6.13%
Net income / Share premiums	7.00%	5.47%
Compensations savings for policyholders	4.13%	4.01%
Net income / Shareholders' funds	18.21%	15.03%

## EXTERNAL AUDITOR

Marie BA, chartered accountant registered with ONECCA  
BP 5079 Dakar - SENEGAL



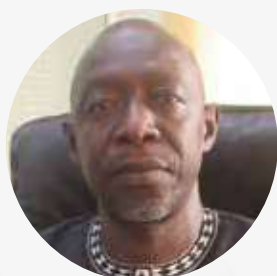
• CIMA-WAEMU Zone

# SUNU ASSURANCES IARD SÉNÉGAL

## • SENIOR MANAGEMENT



**Mr. Papa Amadou MBAYE**  
Chief Executive Officer



**Mr. Ismaila DIONE**  
Deputy Chief Executive Officer

## • LEGAL INFORMATION

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
RC SN DKR 2006-B-12609  
Company governed by the Code  
of Insurance CIMA



## • HEAD OFFICE

1, rue Ramez Bourgi, B.P. 50184 Dakar  
Phone: (+221) 33 889 62 00  
E-mail: senegal.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 75%
- Other: 25%

## • BOARD OF DIRECTORS

- Mr. Mamadou Lamine LOUM, Chairman
- SUNU Participations Holding West Africa represented by Mr. Mohamed BAH
- XEEWEUL SA represented by Mr. Papa Madiaw N'DIAYE
- Mr. Joël AMOUSSOU
- M<sup>rs</sup> Adjaratou Khady NDAW SY
- M<sup>rs</sup> Anta-Caroline DIONE
- Mr. Mouhamadou Moustapha NOBA
- Mr. Abdou Aziz GUEYE
- Mr. Adama N'DIAYE

# SUNU ASSURANCES IARD SÉNÉGAL



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost	5,452	15,174
Member company fixed assets	660,896	639,964
Real estate / Building properties	436,186	437,786
Other capital property / Fixed assets	224,710	202,178
Other member company fixed assets	3,802,517	3,613,515
Securities / Stock	1,086,614	951,355
Loans and impact or effect	271,378	273,310
Equity securities / Share investments	2,085,336	2,053,838
Deposits, securities or bonds	359,189	335,013
Foreign fixed assets		
Reinsurers share in the technical reserves	3,372,788	3,102,567
Premiums	269,233	164,789
Claims	3,103,555	2,937,778
Short term stock / securities	4,912,915	4,063,072
Bank	2,706,810	3,367,632
Cash	5,144	4,445
Net income		
<b>TOTAL ASSETS</b>	<b>15,466,522</b>	<b>14,806,368</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	363,614	275,370
Share premium		
Statutory reserves	363,614	275,370
Others reserves		
Balance brought forward	192	4,003
Shareholders' funds	3,363,806	3,279,374
Loss and gain reserves		
Long-and middle-term liabilities	3,379,366	3,109,146
Technical reserves	5,550,861	5,988,663
Premiums	1,710,422	1,071,843
Claims	3,840,440	4,916,820
Short-term liabilities	2,316,395	1,546,753
Net income	856,095	882,432
<b>TOTAL LIABILITIES</b>	<b>15,466,523</b>	<b>14,806,368</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Issued premiums	7,667,112	7,105,669
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,071,843	721,788
Premiums reserves at closing	1,710,422	1,071,843
Earned premiums	7,028,533	6,755,615
Paid claims	4,122,767	2,771,215
Claims reserves at closing	3,840,440	4,916,820
Claims reserves at opening	4,916,820	4,769,623
Claims incurred	3,046,386	2,918,412
Commissions	1,735,359	1,600,373
Reinsurance balance	439,145	276,844
Technical Income	2,685,932	2,513,673
General expenses	1,582,264	1,568,948
Net Financial products	249,707	260,489
Operating income	1,353,376	1,205,214
Exceptional profits	36,084	35,305
Exceptional losses	126,854	436
Profit before tax	1,262,606	1,240,083
Tax	406,511	357,651
<b>Net income</b>	<b>856,095</b>	<b>882,432</b>

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	766,711	710,567
Available margin	4,218,170	4,156,385
Cover rate	550%	585%
Regulated commitments		
Amount of regulated commitments	7,208,286	7,002,836
Total available Assets in Cover rate	7,519,999	7,823,005
Cover rate	104%	112%
Management ratio		
Claims expenses / earned premiums	43.34%	43.20%
General expenses / Issued premiums	20.64%	22.08%
Commissions / Issued premiums	22.63%	22.52%
Combined Ratio	90.55%	90.11%
Retention rate of claims	62.61%	25.58%
Reserves for claims / Issued premiums	50.09%	69.20%
Payments / Reserves for claims	107.35%	56.36%
Average return on investments	3.26%	3.26%
Income Ratio		
Operating income / Issued premiums	17.65%	16.96%
Net income / Issued premiums	11.17%	12.42%
Net income / Equity	25.45%	26.91%

## EXTERNAL AUDITOR

Marie BA, chartered accountant registered with ONECCA  
BP 5079 Dakar - SENEGAL





• CIMA-WAEMU Zone

# SUNU ASSURANCES VIE TOGO



## • SENIOR MANAGEMENT



**Mr. Razack FASSASSI**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M. 1999-B-0135  
Company governed by the Code  
of Insurance CIMA

## • HEAD OFFICE

Immeuble SUNU, 812 bvd du 13 Janvier  
B.P. 2680 Lomé  
Phone: (+228) 22 21 36 56  
E-mail: [togo.vie@sunu-group.com](mailto:togo.vie@sunu-group.com)

## • SHAREHOLDING

- SUNU Assurances Vie Côte d'Ivoire: 50%
- SUNU Participations Holding West Africa: 46.80%
- Other: 3.20%

## • BOARD OF DIRECTORS

- Mr. Etienne Ayikoé AYITE, Chairman
- SUNU Participations Holding West Africa represented by Mr. Papa Pathé DIONE
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Alexandre Atté AHUI
- Mr. Joël AMOUSSOU
- Mr. Charles Alain CISSE
- Mr. Venance AMOUSSOUGA
- Mr. Théophile Kodjo LOCOH
- Mr. Djibril N'GOM

# SUNU ASSURANCES VIE TOGO



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost		45,304
Member company fixed assets	1,072,173	2,369,526
Real estate / Building properties	573,020	2,226,409
Other capital property / Fixed assets	499,154	143,118
Other member company fixed assets	18,181,236	16,011,581
Securities / Stock	8,945,109	7,670,209
Loans and impact or effect	4,027,346	3,763,093
Equity securities / Share investments	4,353,295	3,667,189
Deposits, securities or bonds	855,485	911,090
Foreign fixed assets		
Reinsurers share in the technical reserves	1,151,977	1,009,729
Premiums	1,086,980	911,629
Claims	64,997	98,099
Short term stock / securities	2,290,669	2,328,022
Bank	13,012,939	11,211,970
Cash	1,832	2,538
Net income		
<b>TOTAL ASSETS</b>	<b>35,710,825</b>	<b>32,978,671</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	229,191	178,455
Share premium		
Statutory reserves	229,191	178,455
Others reserves		
Balance brought forward	9,494	2,868
Shareholders' funds	3,238,685	3,181,323
Loss and gain reserves		
Long-and middle-term liabilities	1,151,977	2,359,729
Technical reserves	29,927,911	26,209,196
Premiums	28,536,252	24,685,760
Claims	1,391,659	1,523,436
Short-term liabilities	759,594	721,060
Net income	632,659	507,362
<b>TOTAL LIABILITIES</b>	<b>35,710,825</b>	<b>32,978,671</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Written premium	9,680,828	8,356,444
Claims and overdue capital	4,366,448	4,242,717
Excess share	26,488	94,094
Closing reserve	28,536,252	24,685,760
Opening reserve	24,685,760	21,887,904
Incorporated surplus participation	73,398	
Service charges	8,170,029	7,134,667
Commissions	801,592	676,233
Reinsurance balance	-40,472	-78,867
Technical result	668,735	466,677
Overhead expense	1,400,635	1,274,788
Net financial income	1,558,359	1,424,552
Operating income	826,459	616,440
Exceptional profits	510,054	384,572
Exceptional losses	568,350	377,702
Earnings before tax	768,162	623,310
Tax	135,504	115,948
Net Income	632,659	507,362

INDICATORS	2021	2020
Solvency margin		
Minimum margin required	1,369,214	1,188,894
Margin available	3,862,941	3,629,602
Coverage	282%	305%
Regulated commitments		
Levels of regulated commitments	30,559,991	27,835,558
Total assets eligibility	32,632,884	29,740,806
Coverage	107%	107%
Management Ratio		
Claims and overdue capital / PM+PB	17.64%	19.38%
Overhead expense / Written premium	14.47%	15.26%
Commissions / Written premium	8.28%	8.09%
Net financial products / Assets managed	6.75%	5.40%
Profitability ratios		
Operating income / Share premiums	8.54%	7.38%
Net income / Share premiums	6.54%	6.07%
Compensations savings for policyholders	3.63%	3.82%
Net income / Shareholders' funds	19.53%	15.95%

## EXTERNAL AUDITOR

M<sup>re</sup> Améhouénou MAHOUGBE  
10 BP 10084 Lomé 10 - TOGO



• CIMA-WAEMU Zone

# SUNU ASSURANCES IARD TOGO



## • SENIOR MANAGEMENT



**M<sup>rs</sup> Fatou ACOLATSE**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,120,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M. 1996-B-2968  
Company governed by the Code  
of Insurance CIMA

## • HEAD OFFICE

Immeuble SUNU, 812 bvd du 13 Janvier  
B.P. 495 Lomé  
Phone: (+228) 22 21 10 33  
E-mail: togo.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding West Africa: 58.05%
- SUNU Assurances Vie Côte d'Ivoire: 29.62%
- SUNU Assurances Vie Togo: 10.65%
- Other: 1.68%

## • BOARD OF DIRECTORS

- Mr. Alexandre Atté AHUI, Chairman
- SUNU Participations Holding West Africa represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Togo represented by Mr. Razack FASSASSI
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Mohamed BAH
- Mr. Papa Pathé DIONE
- M<sup>rs</sup> Alfreda Illana KODJO-AMORIN
- Mr. Etienne Ayikoé AYITE
- Mr. Djibril N'GOM
- Mr. Afanou Kodjo LOCOH

# SUNU ASSURANCES IARD TOGO



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost		109,978
Member company fixed assets	830,928	4,620,585
Real estate / Building properties	613,066	4,451,567
Other capital property / Fixed assets	217,862	169,018
Other member company fixed assets	3,546,177	3,078,678
Securities / Stock	3,170,893	2,812,373
Loans and impact or effect	62,956	68,679
Equity securities / Share investments	88,583	
Deposits, securities or bonds	223,745	197,626
Foreign fixed assets		
Reinsurers share in the technical reserves	3,547,489	2,610,104
Premiums	182,577	227,416
Claims	3,364,912	2,382,689
Short term stock / securities	3,958,785	3,191,643
Bank	7,415,434	5,937,587
Cash	10	5,807
Net income		186,779
<b>TOTAL ASSETS</b>	<b>19,298,824</b>	<b>19,741,163</b>

LIABILITIES	2021	2020
Share capital	3,120,000	3,120,000
Reserves	174,301	174,301
Share premium		
Statutory reserves	174,301	174,301
Others reserves		
Balance brought forward	-178,229	8,550
Shareholders' funds	3,116,073	3,302,852
Loss and gain reserves	14,099	14,099
Long-and middle-term liabilities	1,170,034	4,025,487
Technical reserves	10,621,806	8,830,525
Premiums	1,048,174	1,120,444
Claims	9,573,631	7,710,081
Short-term liabilities	4,063,171	3,568,200
Net income	313,641	
<b>TOTAL LIABILITIES</b>	<b>19,298,824</b>	<b>9,741,163</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Issued premiums	9,099,989	8,246,537
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,120,444	857,090
Premiums reserves at closing	1,048,174	1,120,444
Earned premiums	9,172,258	7,983,182
Paid claims	3,773,124	5,062,591
Claims reserves at closing	9,573,631	7,710,081
Claims reserves at opening	7,710,081	7,507,629
Claims incurred	5,636,674	5,265,043
Commissions	1,261,450	1,143,244
Reinsurance balance	-319,410	-63,034
Technical Income	1,954,725	1,511,861
General expenses	2,016,565	2,109,129
Net Financial products	514,383	541,636
Operating income	452,542	-55,632
Exceptional profits	61,791	48,222
Exceptional losses	55,374	96,903
Profit before tax	458,958	-104,314
Tax	145,317	82,465
Net income	313,641	-186,779

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	1,409,808	1,313,684
Available margin	3,417,249	2,982,602
Cover rate	242%	227%
Regulated commitments		
Amount of regulated commitments	12,270,037	13,926,610
Total available Assets in Cover rate	11,913,211	13,765,653
Cover rate	97%	99%
Management ratio		
Claims expenses / earned premiums	61.45%	65.95%
General expenses / Issued premiums	22.16%	25.58%
Commissions / Issued premiums	13.86%	13.86%
Combined Ratio	97.19%	106.69%
Retention rate of claims	77.46%	79.65%
Reserves for claims / Issued premiums	105.20%	93.49%
Payments / Reserves for claims	39.41%	65.66%
Average return on investments	4.07%	4.03%
Income Ratio		
Operating income / Issued premiums	4.97%	-0.67%
Net income / Issued premiums	3.45%	-2.26%
Net income / Equity	10.07%	-5.66%

## EXTERNAL AUDITOR

M<sup>rs</sup> Améhouénou MAHOUGBE  
10 BP 10084 Lomé 10 - TOGO





• CIMA-CEMAC Zone

# SUNU ASSURANCES VIE CAMEROUN



## • SENIOR MANAGEMENT



**M<sup>rs</sup> Nelly BAKANG**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
R.C.DLA.1998.B.019567  
Company governed by the Code  
of Insurance CIMA

## • HEAD OFFICE

578 rue Tobie Kuoh Bonanjo  
B.P. 2153 Douala Cameroun  
Phone: (+237) 233 42 12 46  
E-mail: cameroun.vie@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA : 99.99%
- Other: 0.001%

## • BOARD OF DIRECTORS

- Mr. Papa Pathé DIONE, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- Mr. Mohamed BAH
- M<sup>rs</sup> Chantal MOUELLE
- Mr. Apollinaire EVA ESSANGONE
- Mr. Paul MBONGUE
- Mr. Patrice DESGRANGES
- Mr. Federico ROMAN

# SUNU ASSURANCES VIE CAMEROUN



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost		
Member company fixed assets	687,219	657,665
Real estate / Building properties	374,300	374,300
Other capital property / Fixed assets	312,919	283,365
Other member company fixed assets	24,529,681	22,164,449
Securities / Stock	17,054,977	14,956,597
Loans and impact or effect	4,160,615	3,923,030
Equity securities / Share investments	3,296,801	3,267,673
Deposits, securities or bonds	17,287	17,150
Foreign fixed assets		
Reinsurers share in the technical reserves	4,225,478	3,875,933
Premiums	3,833,001	2,990,687
Claims	392,477	885,246
Short term stock / securities	8,586,730	8,535,875
Bank	23,955,210	23,243,298
Cash	120	667
Net income		164,033
<b>TOTAL ASSETS</b>	<b>61,984,439</b>	<b>58,641,920</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	70,727	70,727
Share premium		
Statutory reserves	69,877	70,727
Others reserves	849	
Balance brought forward	-784,935	-620,901
Shareholders' funds	2,285,792	2,449,825
Loss and gain reserves	170,207	167,336
Long-and middle-term liabilities	4,198,523	3,878,977
Technical reserves	51,925,581	49,428,665
Premiums	45,898,810	44,572,642
Claims	6,026,770	4,856,023
Short-term liabilities	3,334,939	2,717,117
Net income	69,397	
<b>TOTAL LIABILITIES</b>	<b>61,984,439</b>	<b>58,641,920</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Written premium	9,581,691	8,915,954
Claims and overdue capital	8,404,217	8,414,062
Excess share	631,715	800,123
Closing reserve	45,921,157	44,572,642
Opening reserve	44,572,642	44,156,617
Incorporated surplus participation	774,830	849,651
Service charges	9,609,616	8,780,559
Commissions	534,044	478,567
Reinsurance balance	-222,348	-72,722
Technical result	-784,317	-415,894
Overhead expense	1,770,635	1,742,424
Net financial income	2,298,080	2,205,237
Operating income	-256,872	46,919
Exceptional profits	1,286,650	1,262,567
Exceptional losses	751,007	1,284,656
Earnings before tax	278,772	24,830
Tax	209,375	188,864
Net Income	69,397	-164,033

INDICATORS	2021	2020
Solvency margin		
Minimum margin required	2,095,941	1,870,502
Margin available	2,357,105	2,294,798
Coverage	112%	123%
Regulated commitments		
Levels of regulated commitments	54,134,383	51,550,039
Total assets eligibility	54,379,865	50,551,618
Coverage	100%	98%
Management Ratio		
Claims and overdue capital / PM+PB	18.53%	18.70%
Overhead expense / Written premium	18.48%	19.54%
Commissions / Written premium	5.57%	5.37%
Net financial products / Assets managed	6.03%	4.52%
Profitability ratios		
Operating income / Share premiums	-2.68%	0.53%
Net income / Share premiums	0.72%	-1.84%
Compensations savings for policyholders	4.60%	3.43%
Net income / Shareholders' funds	3.04%	-6.70%

## EXTERNAL AUDITOR

MAZARS Cameroun  
BP 3791 Douala - CAMEROON



• CIMA-CEMAC Zone

# SUNU ASSURANCES IARD CAMEROUN



## • SENIOR MANAGEMENT



**Mr. Idrissa FALL**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
RC.DLA.2019/B/1148  
Company governed by the Code of Insurance CIMA

## • HEAD OFFICE

1149 Boulevard de la République  
Bali, B.P. 3049 Douala  
Phone: (+237) 233 42 84 80  
E-mail: cameroun.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA: 51%
- SUNU Assurances Vie Cameroun: 37.66%
- Other: 11.34%

## • BOARD OF DIRECTORS

- M<sup>rs</sup> Chantal MOUELLE, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Cameroun represented by M<sup>rs</sup> Nelly BAKANG
- Mr. Papa Pathé DIONE
- Mr. Mohamed BAH
- Mr. Dimitri IRIYE
- Mr. Patrice DESGRANGES
- Mr. Paul MBONGUE
- Dr. MAMOUDOU

# SUNU ASSURANCES IARD CAMEROUN



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost		
Member company fixed assets	3,080,244	3,168,848
Real estate / Building properties	2,977,469	3,044,473
Other capital property / Fixed assets	102,774	124,375
Other member company fixed assets	379,221	272,351
Securities / Stock	127,960	134,981
Loans and impact or effect		
Equity securities / Share investments		
Deposits, securities or bonds	251,261	137,370
Foreign fixed assets		
Reinsurers share in the technical reserves	997,632	971,530
Premiums	658,140	506,221
Claims	339,491	465,310
Short term stock / securities	2,062,092	1,412,991
Bank	539,270	1,213,021
Cash	175	117
Net income	66,861	
<b>TOTAL ASSETS</b>	<b>7,125,495</b>	<b>7,038,858</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	26,951	26,951
Share premium		
Statutory reserves	26,951	26,951
Others reserves		
Balance brought forward	-1,019,259	-1,304,876
Shareholders' funds	2,007,692	1,722,075
Loss and gain reserves	14,955	79,585
Long-and middle-term liabilities	1,009,438	1,031,655
Technical reserves	2,763,160	2,569,161
Premiums	1,225,511	876,194
Claims	1,537,650	1,692,967
Short-term liabilities	1,330,249	1,350,765
Net income		285,617
<b>TOTAL LIABILITIES</b>	<b>7,125,495</b>	<b>7,038,858</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Issued premiums	3,938,826	3,698,787
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	876,194	755,999
Premiums reserves at closing	1,225,511	876,194
Earned premiums	3,589,510	3,578,592
Paid claims	1,578,938	1,488,203
Claims reserves at closing	1,385,396	1,692,967
Claims reserves at opening	1,692,967	1,929,330
Claims incurred	1,271,367	1,251,840
Commissions	670,168	591,862
Reinsurance balance	-165,324	-172,677
Technical Income	1,482,651	1,562,214
General expenses	1,482,472	1,299,086
Net Financial products	94,172	95,751
Operating income	94,350	358,879
Exceptional profits	19,624	62,902
Exceptional losses	96,568	56,644
Profit before tax	17,406	365,138
Tax	84,267	79,520
Net income	-66,861	285,617

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	778,712	665,834
Available margin	1,940,831	2,007,692
Cover rate	249%	302%
Regulated commitments		
Amount of regulated commitments	3,575,024	3,748,469
Total available Assets in Cover rate	3,644,699	4,392,474
Cover rate	102%	117%
Management ratio		
Claims expenses / earned premiums	35.42%	34.98%
General expenses / Issued premiums	37.64%	35.12%
Commissions / Issued premiums	17.01%	16.00%
Combined Ratio	95.39%	87.82%
Retention rate of claims	98.85%	90.45%
Reserves for claims / Issued premiums	35.17%	45.77%
Payments / Reserves for claims	113.97%	87.91%
Average return on investments	2.34%	2.16%
Income Ratio		
Operating income / Issued premiums	2.40%	9.70%
Net income / Issued premiums	-1.70%	7.72%
Net income / Equity	-3.33%	16.59%

## EXTERNAL AUDITOR

MAZARS Cameroun  
BP 3791 Douala - CAMEROON





• CIMA-CEMAC Zone

# SUNU ASSURANCES IARD CENTRAFRIQUE



## SUNU ASSURANCES IARD CENTRAFRIQUE



### Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020	LIABILITIES	2021	2020
Acquisition cost	161	323	Share capital	3,200,000	3,200,000
Member company fixed assets	1,675,545	1,399,520	Reserves	827,992	787,992
Real estate / Building properties	1,401,891	879,231	Share premium	5,290	5,290
Other capital property / Fixed assets	273,654	520,289	Statutory reserves	640,000	600,000
Other member company fixed assets	3,441,662	2,156,689	Others reserves	182,703	182,703
Securities / Stock	2,967,877	1,837,370	Balance brought forward	9,567	6,278
Loans and impact or effect	112,742	128,294	Shareholders' funds	4,037,559	3 994,270
Equity securities / Share investments	69,842	63,303			
Deposits, securities or bonds	291,201	127,722	Loss and gain reserves		112,431
Foreign fixed assets					
Reinsurers share in the technical reserves	3,159,138	765,328	Long-and middle-term liabilities	907,827	814,125
Premiums	182,962	72,551			
Claims	2,976,176	692,777	Technical reserves	8,302,026	5,561,106
			Premiums	1,483,995	783,961
			Claims	6,818,032	4,777,144
Short term stock / securities	2,911,586	2,999,488			
Bank	4,398,226	5,108,414	Short-term liabilities	1,459,768	1,159,549
Cash	12,330	3,808			
Net income			Net income	891,467	792,089
<b>TOTAL ASSETS</b>	<b>15,598,648</b>	<b>12,433,570</b>	<b>TOTAL LIABILITIES</b>	<b>15,598,648</b>	<b>12,433,570</b>

### Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020	INDICATORS	2021	2020
Issued premiums	6,001,137	5,777,522	Solvency margin		
P.A.N.E at the closing			Minimal required margin	322,087	1,176,172
P.A.N.E at the opening			Available margin	4,739,821	4,300,291
Premiums reserves at opening	783,961	777,580	Cover rate	1472%	366%
Premiums reserves at closing	1,483,995	783,961	Regulated commitments		
Earned premiums	5,301,104	5,771,141	Amount of regulated commitments	8,901,069	6,219,148
Paid claims	1,497,749	1,021,389	Total available Assets in Cover rate	9,314,917	8,247,546
Claims reserves at closing	6,818,032	4,777,144	Cover rate	105%	133%
Claims reserves at opening	4,777,144	3,748,951	Management ratio		
Claims incurred	3,538,636	2,049,583	Claims expenses / earned premiums	66.75%	35.51%
Commissions	960,942	669,626	General expenses / Issued premiums	35.06%	35.20%
Reinsurance balance	1,776,206	-455,331	Commissions / Issued premiums	16.01%	11.59%
Technical Income	2,577,732	2,596,600	Combined Ratio	124.57%	82.36%
General expenses	2,104,040	2,033,884	Retention rate of claims	26.84%	101.79%
Net Financial products	391,181	496,428	Reserves for claims / Issued premiums	113.61%	82.69%
Operating income	864,873	1,059,145	Payments / Reserves for claims	21.97%	21.38%
Exceptional profits	966,999	194,952	Average return on investments	4.59%	6.30%
Exceptional losses	621,266	122,540	Income Ratio		
Profit before tax	1,210,606	1,131,556	Operating income / Issued premiums	14.41%	18.33%
Tax	319,138	339,467	Net income / Issued premiums	14.85%	13.71%
Net income	891,467	792,089	Net income / Equity	22.08%	19.83%

#### EXTERNAL AUDITOR

ARC Cabinet Lawson & Associés  
BP 514 - Bangui - CENTRAL AFRICA

#### • SENIOR MANAGEMENT



**Mr. Clément SANDWIDI**  
Chief Executive Officer

#### • LEGAL INFORMATIONS

Share capital: F CFA 3,200,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M 2216B-CA.BG.2015M79  
Company governed by the Code of Insurance CIMA

#### • HEAD OFFICE

Boulevard du Général de Gaulle  
B.P. 343 - 896, Bangui  
Phone: (+236) 21 61 31 02 / 21 61 66 35  
E-mail: centrafrique.iard@sunu-group.com

#### • SHAREHOLDING

- SUNU Participations Holding SA : 74.45%
- SUNU Assurances Vie Cameroun : 9.50%
- SUNU Assurances Vie Gabon : 9.50%
- Other: 6.55%

#### • BOARD OF DIRECTORS

- M<sup>rs</sup> Béatrice EPAYE, Chairman
- SUNU Participations Holding SA represented by Mr. Mohamed BAH
- Mr. Papa Pathé DIONE
- Mr. Alexandre Atté AHUI
- Mr. Dimitri IRIYE
- Mr. Oumarou YALO
- Mr. Léopold KITAMBO
- Mr. Job DANEBCRA



• CIMA-CEMAC Zone

# SUNU ASSURANCES IARD CONGO



## • SENIOR MANAGEMENT



**Mr. Thierry Brou KOUADIO**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
RCCM CG-PNR-01-2012-B14-00021  
Company governed by the Code  
of Insurance CIMA

## • HEAD OFFICE

Immeuble Elikia, 17 rue de l'Hôtel de ville Entrée  
Tchikobo Centre-ville, B.P. 340, Pointe-Noire, Congo  
Phone: (+242) 05 601 12 00  
E-mail: congo.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA: 99.99%
- Other: 0.01%

## • BOARD OF DIRECTORS

- Mr. Mohamed BAH, Chairman
- SUNU Participations Holding SA represented by Mr. Papa Pathé DIONE
- Mr. Joël AMOUSSOU
- Mr. Dimitri IRIYE
- Mr. Georges Alain DIOUF

# SUNU ASSURANCES IARD CONGO



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	LIABILITIES	2021
Acquisition cost		Share capital	3,000,000
Member company fixed assets	1,660,207	Reserves	144,589
Real estate / Building properties	1,456,234	Share premium	
Other capital property / Fixed assets	203,974	Statutory reserves	144,589
Other member company fixed assets	2,382,475	Others reserves	
Securities / Stock	1,963,762	Balance brought forward	
Loans and impact or effect	289,461	Shareholders' funds	3,144,589
Equity securities / Share investments			
Deposits, securities or bonds	129,253	Loss and gain reserves	
Foreign fixed assets			
		Long-and middle-term liabilities	658,657
Reinsurers share in the technical reserves	796,886		
Premiums	123,580	Technical reserves	3,122,273
Claims	673,306	Premiums	548,728
		Claims	2,573,544
Short term stock / securities	2,920,122		
Bank	1,269,145	Short-term liabilities	3,267,759
Cash	2,981		
Net income	1,161,461	Net income	
<b>TOTAL ASSETS</b>	<b>10,193,278</b>	<b>TOTAL LIABILITIES</b>	<b>10,193,278</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	INDICATORS	2021
Issued premiums	4,564,871	Solvency margin	
P.A.N.E at the closing		Minimal required margin	535,245
P.A.N.E at the opening		Available margin	1,983,492
Premiums reserves at opening	446,821	Cover rate	371%
Premiums reserves at closing	548,728	Regulated commitments	
Earned premiums	4,462,964	Amount of regulated commitments	3,255,621
Paid claims	2,632,592	Total available Assets in Cover rate	5,295,006
Claims reserves at closing	2,573,544	Cover rate	163%
Claims reserves at opening	2,158,657	Management ratio	
Claims incurred	3,047,480	Claims expenses / earned premiums	68.28%
Commissions	717,788	General expenses / Issued premiums	39.20%
Reinsurance balance	-176,579	Commissions / Issued premiums	15.72%
Technical Income	521,117	Combined Ratio	124.46%
General expenses	1,789,231	Retention rate of claims	52.46%
Net Financial products	130,704	Reserves for claims / Issued premiums	56.38%
Operating income	-1,137,410	Payments / Reserves for claims	102.29%
Exceptional profits	365,737	Average return on investments	5.25%
Exceptional losses	335,059	Income Ratio	
Profit before tax	-1,106,732	Operating income / Issued premiums	-24.92%
Tax	54,729	Net income / Issued premiums	-25.44%
Net income	-1,161,461	Net income / Equity	-36.94%

## EXTERNAL AUDITOR

PWC Congo  
88 Avenue Général de Gaulle, BP 1306, Pointe Noire





• CIMA-CEMAC Zone

# SUNU ASSURANCES VIE GABON



## • SENIOR MANAGEMENT



**Mr. Jean-Constant ASSI**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
Libreville N° 2003B02977  
Company governed by the Code of Insurance CIMA

## • HEAD OFFICE

Avenue du Colonel Parant  
B.P. 2137 Libreville  
Phone: (+241) 11 74 34 34  
E-mail: gabon.sunuvie@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA : 87.10%
- Other: 12.90%

## • BOARD OF DIRECTORS

- Mr. Apollinaire Eva ESSANGONE, Chairman
- SUNU Participations Holding SA represented by Mr. Papa Pathé DIONE
- BICIG represented by Mr. Ghislain Claude MBOUMBA
- Mr. Mohamed BAH
- Mr. Joël AMOUSSOU
- M<sup>rs</sup> Chantal MOUELLE
- Mr. Federico ROMAN

# SUNU ASSURANCES VIE GABON



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Acquisition cost		
Member company fixed assets	1,655,892	1,688,510
Real estate / Building properties	1,061,642	1,083,843
Other capital property / Fixed assets	594,250	604,667
Other member company fixed assets	23,204,242	19,347,397
Securities / Stock	12,063,929	8,174,151
Loans and impact or effect	5,555,963	6,003,448
Equity securities / Share investments	3,835,857	3,329,857
Deposits, securities or bonds	1,748,493	1,839,941
Foreign fixed assets		
Reinsurers share in the technical reserves	5,385,809	5,470,716
Premiums	4,404,966	4,489,873
Claims	980,843	980,843
Short term stock / securities	6,515,588	6,823,190
Bank	17,243,668	15,826,293
Cash	603	906
Net income		
<b>TOTAL ASSETS</b>	<b>54,005,802</b>	<b>49,157,012</b>

LIABILITIES	2021	2020
Share capital	3,000,000	3,000,000
Reserves	165,628	101,670
Share premium		
Statutory reserves	165,628	101,670
Others reserves		
Balance brought forward	274	278
Shareholders' funds	3,165,902	3,101,948
Loss and gain reserves		
Long-and middle-term liabilities	5,385,809	5,470,716
Technical reserves	42,028,569	37,842,792
Premiums	38,191,509	34,381,313
Claims	3,837,061	3,461,479
Short-term liabilities	2,605,646	2,101,977
Net income	819,876	639,578
<b>TOTAL LIABILITIES</b>	<b>54,005,802</b>	<b>49,157,012</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Written premium	10,199,165	9,226,356
Claims and overdue capital	5,033,511	4,062,357
Excess share	1,069,491	758,338
Closing reserve	38,191,509	34,381,313
Opening reserve	34,381,313	30,712,733
Incorporated surplus participation	827,806	792,626
Service charges	9,085,391	7,696,648
Commissions	705,814	725,321
Reinsurance balance	-165,999	-281,813
Technical result	241,960	522,573
Overhead expense	1,848,030	1,748,430
Net financial income	2,200,686	1,652,958
Operating income	594,617	427,101
Exceptional profits	345,801	355,355
Exceptional losses	17,893	50,613
Earnings before tax	922,525	731,843
Tax	102,649	92,265
Net Income	819,876	639,578

INDICATORS	2021	2020
Solvency margin		
Minimum margin required	1,689,327	1,494,572
Margin available	3,165,658	3,101,879
Coverage	187%	208%
Regulated commitments		
Levels of regulated commitments	42,283,679	38,074,957
Total assets eligibility	47,035,783	41,518,007
Coverage	111%	109%
Management Ratio		
Claims and overdue capital / PM+PB	14.30%	12.89%
Overhead expense / Written premium	18.12%	18.95%
Commissions / Written premium	6.92%	7.86%
Net financial products / Assets managed	6.00%	5.14%
Profitability ratios		
Operating income / Share premiums	5.83%	4.63%
Net income / Share premiums	8.04%	6.93%
Compensations savings for policyholders	4.56%	3.64%
Net income / Shareholders' funds	25.90%	20.62%

## EXTERNAL AUDITOR

MAZARS Cameroun  
BP 3791 Douala - CAMEROON



• CIMA-CEMAC Zone

# SUNU ASSURANCES IARD GABON

## • SENIOR MANAGEMENT



**M<sup>rs</sup> Patricia BOUDDHOU**  
Chief Executive Officer



**M<sup>rs</sup> Annabelle BONGO**  
Deputy Chief Executive Officer

## • LEGAL INFORMATION

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
Libreville N° 2015BI6934  
Company governed by the Code  
of Insurance CIMA



## • HEAD OFFICE

Avenue du Colonel Parant  
B.P.915 Libreville  
Phone: (+241) 11 74 36 92  
E-mail: gabon.sunuiard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA: 55%
- SUNU Assurances Vie Gabon: 44%
- Other: 1%

## • BOARD OF DIRECTORS

- Mr. Apollinaire EVA ESSANGONE, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Gabon represented by M. Jean-Constant ASSI
- Mr. Papa Pathé DIONE
- Mr. Mohamed BAH
- Mr. Federico ROMAN

# SUNU ASSURANCES IARD GABON



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020	LIABILITIES	2021	2020
Acquisition cost			Share capital	3,000,000	3,000,000
Member company fixed assets	105,082	150,392	Reserves		
Real estate / Building properties			Share premium		
Other capital property / Fixed assets	105,082	150,392	Statutory reserves		
Other member company fixed assets	385,599	233,141	Others reserves		
Securities / Stock	75,000	100,000	Balance brought forward	-1,896,908	-828,002
Loans and impact or effect			Shareholders' funds	1,103,092	2,171,998
Equity securities / Share investments					
Deposits, securities or bonds	310,599	133,141	Loss and gain reserves	75,067	46,667
Foreign fixed assets					
Reinsurers share in the technical reserves	1,339,295	1,738,716	Long-and middle-term liabilities	1,277,581	1,738,716
Premiums	594,789	596,912			
Claims	744,506	1,141,804	Technical reserves	4,216,635	4,030,980
			Premiums	1,148,437	1,200,884
			Claims	3,068,198	2,830,096
Short term stock / securities	8,275,404	6,532,303			
Bank	3,295,686	3,529,558	Short-term liabilities	7,075,474	5,266,136
Cash	3,239	1,481			
Net income	343,545	1,068,906	Net income		
<b>TOTAL ASSETS</b>	<b>13,747,849</b>	<b>13,254,497</b>	<b>TOTAL LIABILITIES</b>	<b>13,747,849</b>	<b>13,254,497</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020	INDICATORS	2021	2020
Issued premiums	6,631,172	7,428,107	Solvency margin		
P.A.N.E at the closing			Minimal required margin	1,225,388	1,128,938
P.A.N.E at the opening			Available margin	759,548	1,103,092
Premiums reserves at opening	1,200,884	1,050,199	Cover rate	62%	98%
Premiums reserves at closing	1,148,437	1,200,884	Regulated commitments		
Earned premiums	6,683,619	7,277,422	Amount of regulated commitments	5,381,239	4,180,536
Paid claims	2,675,909	4,130,171	Total available Assets in Cover rate	3,086,065	2,650,076
Claims reserves at closing	3,068,198	2,830,096	Cover rate	57%	63%
Claims reserves at opening	2,830,096	2,512,335	Management ratio		
Claims incurred	2,914,011	4,447,932	Claims expenses / earned premiums	43.60%	61.12%
Commissions	956,974	1,124,176	General expenses / Issued premiums	28.88%	25.76%
Reinsurance balance	-1,598,379	-878,258	Commissions / Issued premiums	14.43%	15.13%
Technical Income	1,214,255	827,056	Combined Ratio	86.57%	102.86%
General expenses	1,915,061	1,913,781	Retention rate of claims	90.20%	72.82%
Net Financial products	71,739	107,379	Reserves for claims / Issued premiums	46.27%	38.10%
Operating income	-629,068	-979,346	Payments / Reserves for claims	87.21%	145.94%
Exceptional profits	463,065	512	Average return on investments	2.05%	2.97%
Exceptional losses	106,331	9,723	Income Ratio		
Profit before tax	-272,334	-988,557	Operating income / Issued premiums	-9.49%	-13.18%
Tax	71,210	80,349	Net income / Issued premiums	-5.18%	-14.39%
Net income	-343,545	-1,068,906	Net income / Equity	-31.14%	-49.21%

## EXTERNAL AUDITOR

MAZARS Cameroun  
BP 3791 Douala - CAMEROON





• Non-CIMA Zone

# SUNU ASSURANCES GHANA LTD.



## • SENIOR MANAGEMENT



**Mr. Adeyemi ADETUWO**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: GHC 50 000 000  
Legal form: Private Limited Company  
Trade register: RC. CA-41 547

## • HEAD OFFICE

C707/140 George Bush Highway (NI)  
Dzorwulu, Accra  
Phone: (+233) 302 770 548 / 302 769 542  
E-mail: ghana@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA : 77.23%
- Other: 22.77%

## • BOARD OF DIRECTORS

- Mr. Paa Kwesi YANKEY, Chairman
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- Mr. Adeyemi ADETUWO
- Mr. Ibidolapo BALOGUN
- Mr. David Ishola AKINTUNDE
- Mr. Kwasi TWUM

# SUNU ASSURANCES GHANA LTD.



## Balance sheet as at december 31<sup>st</sup>, 2021 (GHS)

ASSETS	2021	2020
Bank	2,606,150	2,518,637
Financial assets	63,167,285	31,019,501
Assets recognized at fair value		
Assets available for sale		
Assets held to maturity	63,167,285	31,019,501
Equity securities		
Statutory filing	3,450,743	2,996,579
Transferee shares and retrocessionaires	11,252,947	9,488,164
Premiums	6,868,726	6,213,157
Claims	4,384,221	3,275,007
Other short-term liabilities	7,079,174	4,549,883
Fixed assets	15,316,257	13,199,250
Intangible fixed assets	313,266	411,341
Investment property	1,260,000	1,260,000
Constructions and equipment materials	13,742,991	11,527,909
<b>TOTAL ASSETS</b>	<b>102,872,556</b>	<b>63,772,014</b>

LIABILITIES	2021	2020
Total debt	44,643,331	35,320,459
Technical reserves	38,898,632	27,291,929
Premiums	25,236,085	19,219,098
Claims	13,662,547	8,072,831
Short term liabilities	5,744,699	8,028,530
Long-and middle-term liabilities		
Shareholders' funds	58,229,225	28,451,555
Share capital	41,766,515	12,117,423
Issuance premiums		
Statutory reserves	10,232,090	8,233,487
Other reserves	2,701,541	456,150
Balance brought forward	3,529,079	7,644,495
<b>TOTAL LIABILITIES</b>	<b>102,872,556</b>	<b>63,772,014</b>

## Income statement as at december 31<sup>st</sup>, 2021 (GHS)

INCOME STATEMENT	2021	2020
Gross premiums written	66,620,052	59,291,583
Opening reserve premium	19,219,099	13,666,627
Reserved premium earned	25,236,085	19,219,098
Earned premiums	60,603,066	53,739,112
Reinsurance ceded premium	14,094,404	12,727,936
Net premiums	46,508,662	41,011,176
Commissions received	5,016,564	4,599,796
Net production	51,525,226	45,610,972
Gross loss	28,634,808	20,311,321
Reinsured caseload	11,637,689	10,426,354
Net loss	16,997,119	9,884,967
Management expenditure	8,081,149	8,015,459
Total production costs	25,078,268	17,900,426
Technical result	26,446,958	27,710,546
Overhead expenses	26,409,049	23,792,005
Net financial income	5,845,286	3,874,763
Operational activities result	5,883,195	7,793,304
Exceptional profits	1,388,841	1,357,623
Profit before tax	7,272,036	9,150,927
Company tax	1,744,355	3,405,261
Net profit	5,527,681	5,745,666

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	12,967,520	11,012,889
Available margin	39,796,113	17,225,722
Cover rate	307%	156%
Regulated commitments		
Amount of regulated commitments		N/A
Total available Assets in Cover rate		N/A
Cover rate	N/A	N/A
Management ratio		
Claims expenses / earned premiums	47.25%	37.80%
General expenses / Issued premiums	39.64%	40.13%
Commissions / Issued premiums	12.13%	13.52%
Combined Ratio	110.70%	101.66%
Retention rate of claims	59.36%	48.67%
Reserves for claims / Issued premiums	20.51%	13.62%
Payments / Reserves for claims	160.42%	186.35%
Payments / Reserves for claims	8.44%	10.61%
Income Ratio		
Operating income / Issued premiums	8.83%	13.14%
Net income / Issued premiums	8.30%	9.69%
Net income / Equity	9.49%	20.19%

## EXTERNAL AUDITOR

B.N.A - Koale Obuade Crescent  
PO Box AN 10673, Accra North - Ghana



• Non-CIMA Zone

# SUNU ASSURANCES VIE GUINÉE

## • SENIOR MANAGEMENT



**Mr. Mandiaye GUEYE**  
Chief Executive Officer



**M<sup>rs</sup> Mariame BAH BARRY**  
Deputy Chief Executive Officer

## • LEGAL INFORMATION

Share capital: GNF 20,000,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M/GC-KAL/01489B/2020  
Company governed by the Code of Guinea Insurance



## • HEAD OFFICE

Immeuble KALETA - Rue KA 050 - Teminetaye  
commune de Kaloum - B.P. 1618 Conakry  
Phone: (+224) 666 10 10 27  
E-mail: guinee.vie@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA: 10%
- SUNU Assurances IARD Guinée: 50%
- Other: 40%

## • BOARD OF DIRECTORS

- Mr. Thierno Oury BAH, Chairman
- SUNU Participations Holding SA represented by Mr. Papa Pathé DIONE
- SUNU Assurances IARD Guinée represented by Mr. Mandiaye GUEYE
- Société Nouvelle de Commerce (SONOCO) SA represented by Mr. Abdoul Karim DIALLO
- Dalein Transports et Travaux Publics (DT & TP) represented by Mr. Abdoulaye Dalein DIALLO
- Mr. Mohamed BAH
- Mr. Joël AMOUSSOU
- Mr. Karim-Franck DIONE
- Mr. Djibril N'GOM

# SUNU ASSURANCES VIE GUINÉE



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands GNF)

ASSETS	2021	2020
Acquisition cost	100,285	55,528
Member company fixed assets	1,798,733	1,481,114
Real estate / Building properties		
Other capital property / Fixed assets	1,798,733	1,481,114
Other member company fixed assets	2,557,599	4,407,333
Securities / Stock		
Loans and impact or effect		
Equity securities / Share investments		
Deposits, securities or bonds	2,557,599	4,407,333
Foreign fixed assets		
Reinsurers share in the technical reserves	3,853,157	2,671,003
Premiums	2,337,766	1,985,693
Claims	1,515,391	685,311
Short term stock / securities	2,796,134	3,249,874
Bank	43,156,237	26,456,441
Cash	4,504	285
Net income	1,762,021	371,883
<b>TOTAL ASSETS</b>	<b>56,028,671</b>	<b>38,693,462</b>

LIABILITIES	2021	2020
Share capital	20,000,000	10,000,000
Reserves		
Share premium		
Statutory reserves		
Others reserves		
Balance brought forward	-371,883	
Shareholders' funds	19,628,117	10,000,000
Loss and gain reserves		
Long-and middle-term liabilities		
Technical reserves	32,591,787	23,378,813
Premiums	29,285,448	22,371,644
Claims	3,306,339	1,007,168
Short-term liabilities	3,808,768	5,314,649
Net income		
<b>TOTAL LIABILITIES</b>	<b>56,028,671</b>	<b>38,693,462</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands GNF)

INCOME STATEMENT	2021	2020
Written premium	16,119,908	11,168,310
Claims and overdue capital	4,901,755	2,915,754
Excess share	1,455	124
Closing reserve	30,336,302	23,378,689
Opening reserve	23,378,689	17,627,276
Incorporated surplus participation	70,926	
Service charges	11,789,896	8,667,291
Commissions	2,021,491	1,272,045
Reinsurance balance	-1,467,558	-13,455
Technical result	840,963	1,215,519
Overhead expense	5,149,196	2,989,973
Net financial income	2,755,037	1,103,425
Operating income	-1,553,197	-671,029
Exceptional profits	270,263	556,147
Exceptional losses	479,087	257,001
Earnings before tax	-1,762,021	-371,883
Tax		
Net Income	-1,762,021	-371,883

INDICATORS	2021	2020
Solvency margin		
Minimum margin required	1,279,575	1,035,384
Margin available	17,586,438	13,964,109
Coverage	1374%	1349%
Regulated commitments		
Levels of regulated commitments	31,771,236	23,542,941
Total assets eligibility	51,613,495	35,217,148
Coverage	162%	150%
Management Ratio		
Claims and overdue capital / PM+PB	20.90%	16.54%
Overhead expense / Written premium	31.94%	26.77%
Commissions / Written premium	12.54%	11.39%
Net financial products / Assets managed	7.62%	8.11%
Profitability ratios		
Operating income / Share premiums	-9.64%	-6.01%
Net income / Share premiums	-10.93%	-3.33%
Compensations savings for policyholders	3.51%	4.36%
Net income / Shareholders' funds	-8.98%	-3.72%

## EXTERNAL AUDITOR

ERNST & YOUNG  
BP 1762 - Conakry - GUINEA





• Non-CIMA Zone

# SUNU ASSURANCES IARD GUINÉE

## • SENIOR MANAGEMENT



**Mr. Mandiaye GUEYE**  
Chief Executive Officer



**Mr. Mohamed KABA**  
Deputy Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: GNF 20,000,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M/GC-KAL/036.408A/2011  
Company governed by the Code  
of Guinea Insurance



## • HEAD OFFICE

Immeuble KALETA - Rue KA 050 - Teminetaye  
commune de Kaloum - B.P. 1618 Conakry  
Phone: (+224) 666 10 10 27  
E-mail: guinee.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA: 55%
- Other: 45%

## • BOARD OF DIRECTORS

- Mr. Thierno Oury BAH, Chairman
- SUNU Participations Holding SA represented by M. Joël AMOUSSOU
- FINADEV Guinée SA represented by Mr. Malick DIOP
- Mr. Papa Pathé DIONE
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- M<sup>rs</sup> Hadja Awa TOURE
- Mr. Djibril N'GOM

# SUNU ASSURANCES IARD GUINÉE



## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands GNF)

ASSETS	2021	2020
Acquisition cost		
Member company fixed assets	1,238,833	1,601,194
Real estate / Building properties		
Other capital property / Fixed assets	1,238,833	1,601,194
Other member company fixed assets	14,276,281	6,877,708
Securities / Stock		
Loans and impact or effect		
Equity securities / Share investments	10,000,000	5,000,000
Deposits, securities or bonds	4,276,281	1,877,708
Foreign fixed assets		
Reinsurers share in the technical reserves	9,889,831	7,487,666
Premiums	6,824,209	5,960,371
Claims	3,065,622	1,527,295
Short term stock / securities	27,945,022	19,534,533
Bank	4,964,128	13,965,959
Cash	6,088	684
Net income		
<b>TOTAL ASSETS</b>	<b>58,320,184</b>	<b>49,467,744</b>

LIABILITIES	2021	2020
Share capital	20,000,000	20,000,000
Reserves	1,112,212	874,005
Share premium		
Statutory reserves	1,112,212	874,005
Others reserves		
Balance brought forward	2,196,911	53,045
Shareholders' funds	23,309,123	20,927,050
Loss and gain reserves		
Long-and middle-term liabilities	2,348,688	1,362,305
Technical reserves	20,798,074	15,067,149
Premiums	11,846,262	7,245,516
Claims	8,951,813	7,821,634
Short-term liabilities	10,269,066	9,729,167
Net income	1,595,233	2,382,073
<b>TOTAL LIABILITIES</b>	<b>58,320,184</b>	<b>49,467,744</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands GNF)

INCOME STATEMENT	2021	2020
Issued premiums	41,842,038	34,767,899
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	7,245,516	12,471,246
Premiums reserves at closing	11,846,262	7,245,516
Earned premiums	37,241,292	39,993,630
Paid claims	11,999,633	8,278,362
Claims reserves at closing	8,951,813	7,821,634
Claims reserves at opening	7,821,634	6,161,514
Claims incurred	13,129,812	9,938,481
Commissions	5,161,592	3,420,589
Reinsurance balance	-3,508,836	-12,857,620
Technical Income	15,441,052	13,776,939
General expenses	12,048,318	10,596,578
Net Financial products	128,116	155,230
Operating income	3,520,850	3,335,591
Exceptional profits	105,071	1,424,519
Exceptional losses	829,319	817,982
Profit before tax	2,796,602	3,942,128
Tax	1,201,369	1,560,055
Net income	1,595,233	2,382,073

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	5,353,023	6,264,802
Available margin	24,904,356	23,309,123
Cover rate	465%	372%
Regulated commitments		
Amount of regulated commitments	20,760,144	17,012,200
Total available Assets in Cover rate	33,524,766	29,887,951
Cover rate	161%	176%
Management ratio		
Claims expenses / earned premiums	35.26%	24.85%
General expenses / Issued premiums	28.79%	30.48%
Commissions / Issued premiums	12.34%	9.84%
Combined Ratio	81.47%	59.90%
Retention rate of claims	67.08%	90.28%
Reserves for claims / Issued premiums	21.39%	22.50%
Payments / Reserves for claims	134.05%	105.84%
Average return on investments	0.84%	0.69%
Income Ratio		
Operating income / Issued premiums	8.41%	9.59%
Net income / Issued premiums	3.81%	6.85%
Net income / Equity	6.84%	11.38%

## EXTERNAL AUDITOR

ERNST & YOUNG  
BP 1762 - Conakry - GUINEA

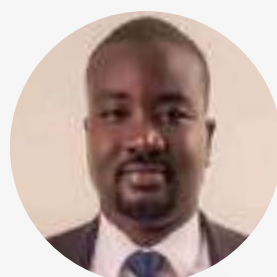


• Non-CIMA Zone

# SUNU ASSURANCES LIBERIA LTD.



## • SENIOR MANAGEMENT



**M. Habid DIA**  
Directeur Général

## • LEGAL INFORMATIONS

Share capital: \$ 1 389 540  
Legal form: Private Limited Company  
Trade Register:  
RC. 051202880

## • HEAD OFFICE

Blue Diamond Building, 19<sup>th</sup> Street Sinkor,  
Tubman Blvd - Monrovia, Libéria  
Phone: (+231) 881 739 641  
E-mail: liberia@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA : 66.61%
- Other: 33.39%

## • BOARD OF DIRECTORS

- Mr. Steven KOLUBAH, Chairman
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- Mr. Mathieu N'KATTA

# SUNU ASSURANCES LIBERIA LTD.



## Balance sheet as at december 31<sup>st</sup>, 2021 (USD)

ASSETS	2021	2020
Bank	948,660	883,045
Financial assets	519,066	38,132
Assets recognized at fair value		
Assets available for sale		
Assets held to maturity	519,066	38,132
Equity securities		
Statutory filing		
Transferee shares and retrocessionaires	430,026	247,301
Premiums	200,669	84,564
Claims	229,357	162,737
Other short-term liabilities	1,302,323	1,281,595
Fixed assets	764,660	795,331
Intangible fixed assets	1,980	4,624
Investment property	638,093	637,093
Constructions and equipment materials	124,587	153,614
<b>TOTAL ASSETS</b>	<b>3,964,734</b>	<b>3,245,404</b>

LIABILITIES	2021	2020
Total debt	1,981,566	1,292,601
Technical reserves	875,775	527,001
Premiums	741,700	388,165
Claims	134,075	138,836
Short term liabilities	1,105,791	765,600
Long-and middle-term liabilities		
Shareholders' funds	1,983,168	1,952,803
Share capital	3,099,329	3,099,329
Issuance premiums		
Statutory reserves	317,767	253,778
Other reserves		
Balance brought forward	-1,433,928	-1,400,303
<b>TOTAL LIABILITIES</b>	<b>3,964,734</b>	<b>3,245,404</b>

## Income statement as at december 31<sup>st</sup>, 2021(USD)

INCOME STATEMENT	2021	2020
Gross premiums written	2,132,969	1,444,955
Opening reserve premium	388,165	272,057
Reserved premium earned	741,700	388,165
Earned premiums	1,779,434	1,328,848
Reinsurance ceded premium	257,570	215,507
Net premiums	1,521,864	1,113,340
Commissions received	127,089	155,831
Net production	1,648,953	1,269,171
Gross loss	422,528	286,410
Reinsured caseload	375	2,550
Net loss	422,153	283,860
Management expenditure	336,563	286,310
Total production costs	758,716	570,170
Technical result	890,237	699,001
Overhead expenses	855,100	760,383
Net financial income	43,957	22,052
Operational activities result	79,094	-39,330
Exceptional profits	1,000	101,664
Profit before tax	80,094	62,335
Company tax	49,730	54,736
Net profit	30,364	7,599

INDICATORS	2021	2020
Solvency margin		
Minimal required margin		N/A
Available margin		N/A
Cover rate	N/A	N/A
Regulated commitments		
Amount of regulated commitments		N/A
Total available Assets in Cover rate		N/A
Cover rate	N/A	N/A
Management ratio		
Claims expenses / earned premiums	23.75%	21.55%
General expenses / Issued premiums	40.09%	52.62%
Commissions / Issued premiums	15.78%	19.81%
Combined Ratio	106.04%	119.51%
Retention rate of claims	99.91%	99.11%
Reserves for claims / Issued premiums	6.29%	9.61%
Payments / Reserves for claims	318.69%	181.54%
Payments / Reserves for claims	2.99%	2.39%
Income Ratio		
Operating income / Issued premiums	3.71%	-2.72%
Net income / Issued premiums	1.42%	0.53%
Net income / Equity	1.53%	0.39%

## EXTERNAL AUDITOR

BAKER TILLY LTD Libéria LTD - 2nd - 4th Floors, King Plaza  
Broad Street P.O. Box 10-0011 - 1000 Monrovia 10 Liberia





• Non-CIMA Zone

# SUNU ASSURANCES NIGERIA PLC



## • SENIOR MANAGEMENT



**Mr. Samuel OGBODU**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: N 3 010 800 000  
Legal form: Public Liability Company  
Trade Register:  
RC. 65443

## • HEAD OFFICE

SUNU Place Plot 1196 Bishop Oluwole Street  
Off Akin Adesola Road, Victoria Island, Lagos  
P.O Box 1514, Marina, Lagos  
Phone: (+234) 280 20 12  
E-mail: nigeria@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA : 50.94%
- SUNU Assurances Vie Côte d'Ivoire : 32.33%
- Other: 5.50%

## • BOARD OF DIRECTORS

- Mr. Kyari ABBA BUKAR, Chairman
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- Mrs Taizir AJALA
- Mr. Olanrewaju OGUNBANJO
- Mr. Ibikunle BALOGUN
- Mr. Philippe AYIVOR
- Mr. Samuel OGBODU
- Mr. Leke HASSAN

# SUNU ASSURANCES NIGERIA PLC



## Balance sheet as at december 31<sup>st</sup>, 2021 (NGN)

ASSETS	2021	2020
Bank	2,890,949	3,121,510
Financial assets	251,019	2,838,552
Assets recognized at fair value	40,465	42,688
Assets available for sale	1,483	1,930
Assets held to maturity	209,071	2,793,933
Equity securities	677,045	669,086
Statutory filing	315,000	315,000
Transferee shares and retrocessionaires	1,730,084	1,133,474
Premiums	500,121	302,113
Claims	1,229,963	831,361
Other short-term liabilities	673,508	626,740
Fixed assets	4,393,792	1,368,050
Intangible fixed assets	617,005	663,241
Investment property	347,590	342,000
Constructions and equipment materials	3,429,197	362,809
<b>TOTAL ASSETS</b>	<b>10,931,397</b>	<b>10,072,411</b>

LIABILITIES	2021	2020
Total debt	4,209,214	6,411,816
Technical reserves	3,460,109	2,584,603
Premiums	1,217,055	862,593
Claims	2,243,054	1,722,010
Short term liabilities	749,105	816,413
Long-and middle-term liabilities		3,010,800
Shareholders' funds	6,722,184	3,660,595
Share capital	2,905,400	1,400,000
Issuance premiums	2,453,326	1,023,465
Statutory reserves	1,258,875	1,112,742
Other reserves	62,664	63,111
Balance brought forward	41,919	61,277
<b>TOTAL LIABILITIES</b>	<b>10,931,398</b>	<b>10,072,411</b>

## Income statement as at december 31<sup>st</sup>, 2021 (NGN)

INCOME STATEMENT	2021	2020
Gross premiums written	4,871,144	3,270,464
Opening reserve premium	-354,461	-185,112
Reserved premium earned	4,516,683	3,085,352
Earned premiums	1,329,275	928,004
Reinsurance ceded premium	3,187,408	2,157,348
Net premiums	217,364	155,809
Commissions received	3,404,772	2,313,157
Net production	2,586,709	861,785
Gross loss	1,705,594	469,178
Reinsured caseload	881,115	392,607
Net loss	1,065,691	766,084
Management expenditure	1,946,806	1,158,691
Total production costs	1,457,966	1,154,466
Technical result	1,546,921	1,349,674
Overhead expenses	241,760	225,899
Net financial income	152,805	30,691
Operational activities result	242,667	184,533
Exceptional profits	70,712	
Profit before tax	324,760	215,223
Company tax	197,986	34,045
Net profit	126,775	181,178

INDICATORS	2021	2020
Solvency margin		
Minimal required margin	3,000,000	3,000,000
Available margin	3,803,816	3,258,383
Cover rate	127%	109%
Regulated commitments		
Amount of regulated commitments	4,160,221	6,362,826
Total available Assets in Cover rate	7,964,037	9,621,209
Cover rate	191%	151%
Management ratio		
Claims expenses / earned premiums	57.27%	27.93%
General expenses / Issued premiums	31.76%	41.27%
Commissions / Issued premiums	19.01%	19.61%
Combined Ratio	109.61%	116.27%
Retention rate of claims	34.06%	45.56%
Reserves for claims / Issued premiums	46.05%	52.65%
Payments / Reserves for claims	91.35%	78.13%
Payments / Reserves for claims	5.85%	3.25%
Income Ratio		
Operating income / Issued premiums	3.14%	0.94%
Net income / Issued premiums	2.60%	5.54%
Net income / Equity	1.89%	4.95%

## EXTERNAL AUDITOR

SIAO, 18 B Olu Holloway road Lkoyi  
Lagos - Nigeria



• Non-CIMA Zone

# SUNU ASSURANCES IARD RDC

## • SENIOR MANAGEMENT



**Mr. Charles Alain CISSE**  
Chief Executive Officer



**Mrs Godelive de CORDIER OKIT'OTETE**  
Deputy Chief Executive Officer

## • LEGAL INFORMATION

Share capital: USD 10 050 612  
Legal form: Public  
Trade Register:  
RCCM CD/KIN/RCCM/16-B-9929  
Company governed by the Code of Insurance of DRC



## • HEAD OFFICE

47 avenue Ngongo Lutete, Gombe, Kinshasa  
Phone: (+243) 850 184 444  
E-mail: rdc.iard@sunu-group.com

## • SHAREHOLDING

- SUNU Participations Holding SA: 99.79%
- Other: 0.21%

## • BOARD OF DIRECTORS

- Mr. Papa Pathé DIONE, Chairman
- SUNU Participations Holding SA represented by M. Karim-Franck DIONE
- Mr. Mohamed BAH
- Mr. Joël AMOUSSOU
- Mrs Marie-Reine FABRY
- Mrs Félicité SINGA-BOYENGE
- Mr. Charles Alain CISSE
- Mr. Benoît EECKHOUT
- Mr. Serge MASSAMBA NDOMBELE

# SUNU ASSURANCES IARD RDC



## Balance sheet as at december 31<sup>st</sup>, 2021 (Francs Congolais)

ASSETS	2021	LIABILITIES	2021
Acquisition cost		Share capital	10,455,000,000
Member company fixed assets	1,478,675,741	Reserves	892,826,527
Real estate / Building properties		Share premium	
Other capital property / Fixed assets	1,478,675,741	Statutory reserves	879,816,960
Other member company fixed assets		Others reserves	13,009,567
Securities / Stock		Balance brought forward	7,918,352,639
Loans and impact or effect		Shareholders' funds	19,266,179,166
Equity securities / Share investments			
Deposits, securities or bonds		Loss and gain reserves	
Foreign fixed assets			
		Long-and middle-term liabilities	
Reinsurers share in the technical reserves	2,161,094,554		
Premiums	2,161,094,554	Technical reserves	3,636,712,153
Claims		Premiums	3,492,933,979
		Claims	143,778,174
Short term stock / securities	21,539,460,117		
Bank	359,980,124	Short-term liabilities	3,420,948,542
Cash	3,753,626		
Net income		Net income	-780,875,698
<b>TOTAL ASSETS</b>	<b>25,542,964,163</b>	<b>TOTAL LIABILITIES</b>	<b>25,542,964,163</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Francs Congolais)

INCOME STATEMENT	2021	INDICATORS	2021
Issued premiums	7,395,764,191	Solvency margin	
P.A.N.E at the closing		Minimal required margin	841,331,969
P.A.N.E at the opening		Available margin	17,672,772,354
Premiums reserves at opening		Cover rate	2101%
Premiums reserves at closing	4,602,333,707	Regulated commitments	
Earned premiums	2,793,430,484	Amount of regulated commitments	3,992,328,510
Paid claims	5,491,543	Total available Assets in Cover rate	17,467,740,033
Claims reserves at closing	81,820,961	Cover rate	438%
Claims reserves at opening		Management ratio	
Claims incurred	87,312,504	Claims expenses / earned premiums	3.13%
Commissions	452,447,562.02	General expenses / Issued premiums	56.97%
Reinsurance balance		Commissions / Issued premiums	6.12%
Technical Income	2,253,670,418	Combined Ratio	170.14%
General expenses	4,213,032,864	Retention rate of claims	93.60%
Net Financial products	1,384,471,211	Reserves for claims / Issued premiums	1.11%
Operating income	-574,891,236	Payments / Reserves for claims	6.71%
Exceptional profits	218,516	Average return on investments	15.85%
Exceptional losses	132,034,880	Income Ratio	
Profit before tax	-706,707,599	Operating income / Issued premiums	-7.77%
Tax	74,168,099	Net income / Issued premiums	-10.56%
Net income	-780,875,698	Net income / Equity	-4.05%

## EXTERNAL AUDITOR

Mazars RDC, Immeuble RYAD  
Avenue du marché - Kinshasa - DRC





• Non-CIMA Zone

## SUNU ASSURANCES MAURITANIE



### • SENIOR MANAGEMENT



**Mr. Djibril DIA**  
Chief Executive Officer

### • LEGAL INFORMATION

Share capital: MRU 45 000 000  
Legal form: Public  
Trade Register:  
RC n° : 112417/GU/33426

### • HEAD OFFICE

Avenue Gamal Abdel Nasser, 1<sup>er</sup> étage Immeuble  
BNM, BP 614 et 291 - Nouakchott  
Phone: (+222) 45 25 27 86  
E-mail: mauritanie.sunu@sunu-group.com

### • SHAREHOLDING

- SUNU Participations Holding SA: 55%
- Other: 45%

### • BOARD OF DIRECTORS

- Mr. Mohamed ould LAHAH, Chairman
- SUNU Participations Holding SA represented by Mr. Papa Pathé DIONE
- AON Holding SA represented by Mr. Mohamed Lemine NOUEGUED
- Mr. Mohamed BAH
- Mr. Djibril NGOM
- Mr. Abdoul Aziz GUEYE
- Mr. Mohamed Ely Mohamed El HAMED

### EXTERNAL AUDITOR

Cabinet MKDG, represented by Mr. Moussa DIABY  
Rue 426110, N°5, Cité Socogim-TVZ, BP 5447, Nouakchott



## Other Companies in the Group

• Banking activity

• Other activities

# KAJAS MICROFINANCE



## • SENIOR MANAGEMENT



**Mr. Mayoro LOUME**  
Chief Executive Officer

## • LEGAL INFORMATIONS

Share capital: F CFA 2,000,000,000  
Legal form: Public  
Trade Register:  
SN DKR 2008-B-9437

## • HEAD OFFICE

I, rue Ramez Bourgi, B.P. 45191 Dakar  
Phone: (+221) 33 842 18 50  
E-mail: info@kajasmf.com  
Website: www.kajasmf.com

## • SHAREHOLDING

- SUNU Assurances Vie Côte d'Ivoire: 49.54%
- SUNU Assurances Vie Sénégal: 19.69%
- SUNU Participations Holding SA: 10%
- SUNU Assurances Vie Niger: 10%
- SUNU Assurances Vie Togo: 4.69%
- Other: 6.08%

## • BOARD OF DIRECTORS

- M<sup>rs</sup> Anta-Caroline DIONE, Chairman
- SUNU Participations Holding SA represented by Mr. Papa Pathé DIONE
- SUNU Assurances Vie Sénégal represented by M<sup>rs</sup> Adjaratou Khady NDAW SY
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Saliou BAKAYOKO
- Mr. Mohamed BAH
- Mr. Abdou Aziz GUEYE
- Mr. Mayoro LOUME

# KAJAS MICROFINANCE

## Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Treasury transactions with financial institutions	432,724	1,299,742
Operations with customers	2,033,006	1,268,756
Short-term loans	648,231	577,907
Ordinary accounts		
Medium-term loans	1,200,221	597,772
Long-term loans	73,385	25,909
Related receivables	14,004	8,971
Overdue credits	97,164	58,196
Securities and other transactions	49,765	107,278
Inventory accounts		
Miscellaneous debtors	41,980	83,656
Order accounts and miscellaneous	7,785	23,621
<b>Fixed assets</b>	<b>173,153</b>	<b>118,970</b>
Financial assets		
Loans and subordinated securities		
Deposits and surety bonds	6,611	5,317
Assets under construction	637	
Operating assets	110,679	59,642
Non-operating fixed assets	55,225	54,011
Fixed assets acquired by realisation of guarantees		
Leasing and similar operations		
Outstanding receivables		
Shareholders, associates or members		
Excess of expenses over revenue		
<b>TOTAL ASSETS</b>	<b>2,688,647</b>	<b>2,794,745</b>

PASSIF	2021	2020
Treasury transactions with financial institutions		
Operations with customers	3,335,159	3,146,578
Securities and other transactions	66,277	44,208
Outstanding payments on financial fixed assets		
Investment securities		
Provisions, Shareholders' equity and similar items	-712,789	-396,041
Investment subsidies		
Restricted funds		
Credit funds		
Provisions for risks and charges	20,315	15,012
Regulated provisions		
Fund for general financial risks		
Additional paid-in capital		
Reservations		
Revaluation difference on fixed assets		
<b>Share capital</b>	<b>2,000,000</b>	<b>2,000,000</b>
<b>Retained earnings</b>	<b>-2,428,666</b>	<b>-2,042,807</b>
<b>Results for the year (+ or -)</b>	<b>-304,439</b>	<b>-368,246</b>
<b>TOTAL LIABILITIES</b>	<b>2,688,647</b>	<b>2,794,745</b>

## Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Financial income	356,442	240,043
Financial expenses	168,530	166,495
<b>Gross financial result</b>	<b>187,911</b>	<b>73,547</b>
Other net financial income	388	193
Other net financial expenses		
<b>Net financial result</b>	<b>188,299</b>	<b>73,741</b>
Sales and sales		
Purchases and inventory changes		
General operating income		
General operating expenses	407,139	371,595
Net allocation to the Funds or general financial risks		
Allocation to the Fund for General Financial Risks		
Allocation to the Funds for general financial risks		
Net depreciation, amortisation and provisions on fixed assets	30,464	31,761
Net provision for credit losses and bad debt expense	1,715,548	1,015,806
<b>Operating result</b>	<b>-346,649</b>	<b>-433,291</b>
Exceptional income	105,662	65,099
Exceptional expenses	61,180	16,188
<b>Income before taxes</b>	<b>-302,168</b>	<b>-384,381</b>
Taxes	2,271	1,478
<b>Net income / Equity</b>	<b>-304,439</b>	<b>-385,859</b>

INDICATORS	2021	2020
<b>BCEAO Ratios</b>		
Risks borne by the institution / Resources	104.07%	98.74%
Risks borne by the institution / Resources	149.85%	139.52%
Outstanding loans and commitments by signature / Equity (part)	-6.80%	-3.97%
Cash and cash equivalents / Current liabilities	39.50%	81.48%
Amount of transactions other than savings and credit / Risks carried by the institution	1.71%	1.77%
General Reserve	N/A	N/A
<b>Capitalization standard</b>		
Shareholders' equity / Net assets	-27.36%	-15.20%

## EXTERNAL AUDITOR

Cabinet GARECGO - 3, Place de l'Indépendance, Immeuble SDIH - BP 2763 - Dakar - SENEGAL





• Banking activity

## SUNU BANK TOGO



### • SENIOR MANAGEMENT



**M<sup>rs</sup> Myriam ADOTEVI**  
Chief Executive Officer

### • LEGAL INFORMATIONS

Share capital: F CFA 11,164,032,000  
Legal form: Public  
Trade Register:  
RCCMTG-LOM 2006 B1428

### • HEAD OFFICE

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E-mail: [togo.bank@sunu-group.com](mailto:togo.bank@sunu-group.com)

### • HEAD OFFICE

- SUNU Investment Holding SA: 71.64%
- Other: 28,36%

### • BOARD OF DIRECTORS

- Mr. Mohamed BAH, Chairman
- SUNU Investment Holding SA represented by Mr. Joël AMOUSSOU
- Africinvest Financial Sector represented by Mr. Mehdi GHARBI
- Togo State represented by Mr. Komi APEZOUKE
- Mr. Papa Pathé DIONE
- Mr. Saliou BAKAYOKO
- Mr. Kouadio Benjamin KOUAKOU
- Mr. Eric Jean Marie EKUE

## SUNU BANK TOGO



### Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Cash, Central Bank, CCP	3,849	7,214
Treasury bills and similar securities	41,561	33,547
Interbank and similar receivables	6,574	6,351
Due from customers	79,170	62,661
Bonds and other securities	10,073	14,611
Shares and other securities	172	154
Shareholders or partners		
Other assets	1,383	1,250
Accruals and deferred income	286	407
Investments and other long-term securities held	366	366
Shares in affiliated companies		
Subordinated loans		
Intangible assets	1,234	1,249
Property, plant and equipment	11,168	4,804
<b>TOTAL ASSETS</b>	<b>155,835</b>	<b>132,614</b>
COMMITMENTS RECEIVED	108,343	118,027
Financing commitments		
Guarantee commitment	108,343	118,027
Commitments on securities		

LIABILITIES	2021	2020
Central Banks, CCP		
Interbank and similar debts	39,195	26,974
Amounts owed to customers	101,691	91,643
Debts represented by a security		
Other liabilities	1,567	1,396
Accruals and deferred income	885	855
Provisions for liabilities and charges	211	218
Borrowings and subordinated securities issued	201	201
Shareholders' funds	12,086	11,327
Subscribed capital	11,164	11,164
Additional paid-in capital	160	160
Reservations	18	18
Revaluation differences		
Regulated provisions		
Retained earnings (+/-)	-15	-265
Net income for the year (+/-)	759	250
<b>TOTAL LIABILITIES</b>	<b>155,835</b>	<b>132,614</b>
COMMITMENTS GIVEN	4,197	22,208
Financing commitments	1,224	1,873
Guarantee commitment	2,973	20,335
Commitments on securities		

### Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Bank intermediation margin	4,104	3,222
Income from variable-income securities	12	
Net commissions and fees	2,325	2,679
Net income from financial operations	82	45
Other net income from banking operations	709	422
<b>Net banking income</b>	<b>7,232</b>	<b>6,368</b>
Operating expenses	-7,091	-6,340
<b>Gross operating income</b>	<b>141</b>	<b>28</b>
Cost of risk	729	387
Operating result	870	415
Net gains or losses on fixed assets	1	1
<b>Income before tax</b>	<b>871</b>	<b>416</b>
Income tax expense	-112	-166
<b>Net income / Equity</b>	<b>759</b>	<b>250</b>

INDICATORS	2021	2020
<b>Prudential ratios</b>		
Total solvency ratio	13.37%	15.26%
Risk division standard	31.26%	37.24%
Leverage ratio	6.55%	6.95%
<b>Customer portfolio</b>		
Gross deterioration of the portfolio	3.87%	18.73%
Provisioning rate for outstanding receivables	30.43%	90.25%
<b>Management and profitability ratios</b>		
Cost/income ratio	98.05%	99.56%
Return On Asset (ROA)	0.49%	0.19%
Return On Equity (ROE)	6.28%	2.21%

### EXTERNAL AUDITOR

Cabinet FICAO represented by Mr. Abalo AMOUZOU 23, avenue François Mitterrand BP 7378 Lomé - TOGO  
Cabinet BDO represented by Mr. Yawo Félix DJIDOTOR 329 Rue 285 Agbalépédogan 01 BP 2806 Lomé - TOGO



• Other activities

## ATTICA

### • SENIOR MANAGEMENT



**Mr. Mohamed BAH**  
Chief Executive Officer



**Mrs. Myriam TUHO**  
Deputy Chief Executive Officer

### • LEGAL INFORMATIONS

Share capital: F CFA 2,500,000,000  
Legal form: Public Holding  
Trade Register:  
CI-ABJ-2009-B2853

### • HEAD OFFICE

Immeuble SUNU, Avenue Botreau Roussel  
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Phone: (+225) 27 20 25 34 34



### • SHAREHOLDING

- SUNU Assurances Vie Bénin: 22.76%
- SUNU Assurances IARD Burkina Faso: 8.84%
- SUNU Assurances Vie Cameroun: 8.84 %
- SUNU Assurances Vie Côte d'Ivoire: 8.84%
- SUNU Assurances Vie Gabon: 8.84%
- SUNU Assurances Vie Niger: 8.84 %
- SUNU Assurances Vie Sénégal: 8.84%
- SUNU Assurances Vie Burkina Faso: 6.60%
- SUNU Assurances IARD Bénin: 4.40%
- SUNU Assurances IARD Niger: 4.40%
- SUNU Assurances IARD Sénégal: 2.20%
- SUNU Assurances IARD Togo: 2.20%
- Other: 4.40%

### • BOARD OF DIRECTORS

- Mr. Papa Pathé DIONE, Chairman
- SUNU Assurances Vie Bénin represented by Mr. Lassina COULIBALY
- SUNU Assurances IARD Burkina Faso represented by Mr. Monhamed COMPAORE
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Saliou BAKAYOKO
- SUNU Assurances Vie Gabon represented by Mr. Jean-Constant ASSI

## ATTICA



### Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020
Total fixed assets	1,715,577	1,602,354
Intangible assets		
Property, plant and equipment	30,755	
Advances and deposits paid on intangible assets		
Financial assets	1,684,822	1,602,354
Total current assets	1,521,204	
Current assets HAO		
Inventories and work in progress		
Receivables and related jobs	1,521,204	
Total cash assets assets	201,769	1,692,034
Investment securities	48,621	
Securities to be cashed		
Banks, postal cheques, cash and similar	153,148	1,692,034
Translation adjustment		
<b>TOTAL ASSETS</b>	<b>3,438,549</b>	<b>3,294,388</b>

LIABILITIES	2021	2020
Shareholders' funds	3,185,430	3,172,741
Share capital	2,500,000	2,500,000
Share capital premiums		
Unavailable reserves	500,000	500,000
Free reserves		
Retained earnings	22,741	12,884
Net results (profit + loss -)	162,689	159,857
Regulated provisions		
Total financial liabilities and similar resources		
Total stable resources	3,185,430	3,172,741
Total circulating liabilities	252,873	121,647
Total cash and cash equivalents	246	
Translation adjustment		
<b>TOTAL LIABILITIES</b>	<b>3,438,549</b>	<b>3,294,388</b>

### Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Revenues from operations	19,481	
Sales of goods		
Sales of manufactured products		
Works, services sold		
Ancillary products	19,481	
Added value	-77,871	-217,765
Personnel expenses	105,479	
Gross operating surplus	-183,350	-217,765
Reversals of depreciation, provisions		
Depreciation, amortization and provisions	4,245	
Operating result	-187,595	-217,765
Financial result	353,284	380,623
Earnings from ordinary activities	165,689	162,857
Earnings excluding ordinary activities		
Taxes	3,000	3,000
Net income / Equity	162,689	159,857

### EXTERNAL AUDITOR

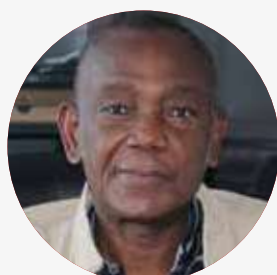
MAZARS Côte d'Ivoire, 01 BP 3989 Abidjan 01 - COTE D'IVOIRE



## SUNU SANTÉ



### • SENIOR MANAGEMENT



**Mr. Etienne Ayikoé AYITÉ**  
Chief Executive Officer

### • LEGAL INFORMATIONS

Share capital: F CFA 600,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M.TG-LOM 2016 B 1956

### • HEAD OFFICE

Immeuble SUNU, 812 bvd du 13 Janvier  
07 B.P. 7022 Lomé  
Phone: (+228) 22 20 12 57  
E-mail: sunu.sante@sunu-group.com

### • SHAREHOLDING

- SUNU Participations Holding SA: 90%
- Other: 10%

### • BOARD OF DIRECTORS

- Mr. Joël AMOUSSOU, Chairman
- SUNU Participations Holding SA represented by Mr. Papa Pathé DIONE
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- Mr. Etienne Ayikoé AYITÉ

## SUNU SANTÉ

### Balance sheet as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

ASSETS	2021	2020	LIABILITIES	2021	2020
Total fixed assets	649,439	635,172	Shareholders' funds	394,748	-135,220
Intangible assets	606,545	587,739	Share capital	600,000	500,000
Property, plant and equipment	33,575	38,114	Share capital premiums		
Advances and deposits paid on intangible assets			Unavailable reserves		
Financial assets	9,319	9,319	Free reserves		
			Retained earnings	-235,220	-557,146
Total current assets	315,251	339,663	Net results (profit + loss -)	29,969	-78,074
Current assets HAO		61	Regulated provisions		
Inventories and work in progress					
Receivables and related jobs	315,251	339,602	Total financial liabilities and similar resources		
Total cash assets assets	198,527	39,516	Total stable resources	394,748	-135,220
Investment securities					
Securities to be cashed	40,223		Total ciculant liabilities	728,425	1,144,818
Banks, postal cheques, cash and similar	158,304	39,516			
			Total cash and cash equivalents	40,044	4,753
Translation adjustment			Translation adjustment		
TOTAL ASSETS	1,163,217	1,014,350	TOTAL LIABILITIES	1,163,217	1,014,350

### Income statement as at december 31<sup>st</sup>, 2021 (Thousands F CFA)

INCOME STATEMENT	2021	2020
Revenues from operations	353,353	239,338
Sales of goods		
Sales of manufactured products		
Works, services sold	353,353	239,338
Ancillary products		
Added value	247,904	142,151
Personnel expenses	185,096	195,708
Gross operating surplus	62,809	-53,557
Reversals of depreciation, provisions		
Depreciation, amortization and provisions	11,924	14,797
Operating result	50,884	-68,354
Financial result	-8,720	-7,398
Earnings from ordinary activities	42,165	-75,752
Earnings excluding ordinary activities	-5,331	71
Taxes	6,865	2,393
Net income / Equity	29,969	-78,074

### EXTERNAL AUDITOR

Cabinet AKOUETE 01 BP 3646 Lomé 01 - Togo

## SUBSIDIARIES CONTACTS



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**SUNU Investment Holding SA**  
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**KAJAS Microfinance**  
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Website: www.kajasmf.com



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BP 495 Lomé  
Phone: (+228) 22 21 10 33  
E-mail: togo.iard@sunu-group.com

**SUNU Santé**  
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**SUNU Bank Togo**  
Immeuble SUNU Bank  
23 avenue Kleber Dadjo - Hanoukopé  
01 BP 904 Lomé 01  
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E-mail: togo.bank@sunu-group.com





**SUNU Participations Holding SA**

A French limited company with a capital of €40,000,000 fully paid up

**Head Office:** 48 Ter Rue Delerue 94100 Saint-Maur des Fossés - France

**Phone:** (+33) | 48 86 62 66 / **E-mail:** [sunu.participations@sunu-group.com](mailto:sunu.participations@sunu-group.com)

R.C.S. Créteil 524 499 886

**[www.sunu-group.com](http://www.sunu-group.com)**