

# ANNUAL REPORT 2016



*Our job, insurance.*



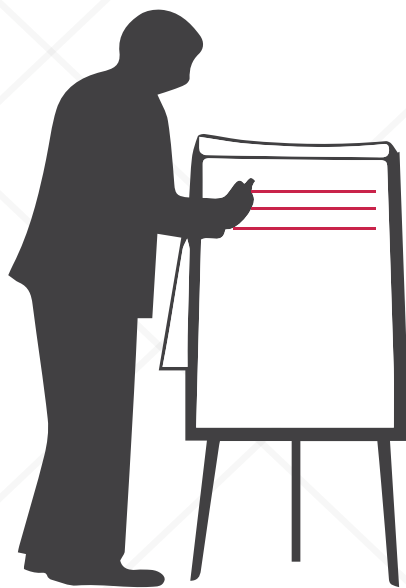
**Proximity**  
assured



# ANNUAL REPORT 2016



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## COMPANIES IN THE GROUP

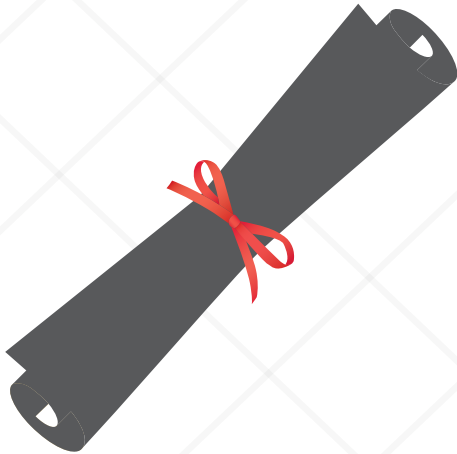
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# **SUNU PARTICIPATIONS HOLDING SA**







The insurance sector in Africa is undergoing profound changes and the SUNU Group ranks among the African groups leaders.

Our presence on the continent continues to expand thanks to the big challenges faced in 2016 :

- Our subsidiaries - Equity Assurance, Nigeria, Ghana and Liberia are undergoing internal technical restructuring and will soon be branded as "SUNU Assurances" like all companies within SUNU Group.
- We are penetrating into the Congolese market with the creation of an IARD company (property and casualty) in the Democratic Republic of the Congo (DRC), an application for authorization is under way with the Insurance Regulatory and Inspection Authority in the DRC.

- A new company SUNU Assurances IARD Gabon (property and casualty) launched its activities in July 2016, offering a complete range of property and casualty products in addition to those marketed by its sister company SUNU Assurances Vie Gabon.

- The merger of our two companies Avie and SUNU Assurances Vie Benin, effective December 30 2016, has been officially launched through advertisement and outreach campaign in March 2017.

The sale 3A-Life company to Leadway Company and the acquisition of the controlling interest in the company's damages CAMINSUR (Cameroon), in 2016, are being finalized.



# CHAIRMAN'S STATEMENT



" Our presence on the continent continues to expand thanks to the major challenges we encountered in 2016 "

Regarding the performance of our companies, the Turnover and the net Profit of the Group amounted respectively to 192,637 million euros and 3,48 million euros.

Compared to the previous year, the Revenues grew by 27.42%, while Net Income decreased by 52%, due to the poor performance of the Nigeria subsidiary mainly linked to the crisis in the country following the fall in the price of a barrel of oil and the devaluation of the country's currency - Naira.

Assets under management amounted to 505 million euros, an increase of 13, 63% compared to the previous year.

Finally, a major event is worth noting within the **SUNU Group**. This is the creation of **SUNU Santé**, a subsidiary of the Lomé-based Group, whose role will be to centralize and manage the healthcare services of the subsidiaries with its management tools at the cutting edge of technology in order to offer our customers a more competitive health insurance closer to them.

The Group is committed to developing innovative products that are accessible to as many people as possible, taking into account the technological changes that inevitably lead to extensive digitization for greater operational efficiency.

**Pathé DIONE**

President and Chief Executive Officer  
Founder of SUNU Group



# OVERVIEW OF SUNU GROUP

Present in 14 countries in West and Central Africa, SUNU Group is an African insurance group created in 1998 by Mr Pathe DIONE with his former colleagues.

SUNU Group, made up of SUNU Participations Holding SA and its 23 subsidiaries and affiliated companies (see simplified organization structure on pages 16-17), is committed to daily life for being closer to the people by offering them complete offers.

This year 2016 was marked by numerous activities in health, culture, sport, education and by implementing commercial strategies aimed at developing and recognizing the SUNU Assurances brand in all of our countries.

SUNU Services, a wholly-owned subsidiary of SUNU Participations Holding SA, combines transversal functions to assist the SUNU Group companies and enable them to deploy quickly solutions.

These functions are :

- Accounting and Consolidation
- Audit Department
- Life & Casualty IT
- Technical Operations
- Communication
- Business Development



The transversal functions of Management Control, Financial and Legal Management are provided at the level of SUNU Participations Holding SA, as well as the management of the subsidiaries.

All these actions and resources are for a single ambition, to be the Pan African group of insurance of reference because of its financial strength, its professionalism and by the values that characterize it :

- Proximity with its customers and workforce which is the Group's backbone
- Innovation in its offers and services
- Quality of service for mutual and continuous trust.

# KEY CONSOLIDATED FIGURES



	31/12/2016		31/12/2015		Difference
Resources	Thousands of Euros	Millions FCFA	Thousands of Euros	Millions FCFA	%
<b>Shareholders' Fund</b>	<b>62,744</b>	<b>41,157</b>	<b>58,556</b>	<b>38,410</b>	<b>7.15%</b>
<i>including Group's share</i>	<b>50,456</b>	<b>33,097</b>	<b>53,528</b>	<b>35,112</b>	<b>-5.74%</b>
<b>Number of companies*</b>	<b>23</b>		<b>21</b>		<b>9.52%</b>
<i>including : Life</i>	<b>9</b>		<b>10</b>		<b>-10.00%</b>
<i>Non-Life</i>	<b>11</b>		<b>8</b>		<b>37.50%</b>
<i>other</i>	<b>3</b>		<b>3</b>		
<b>Average number of staff**</b>	<b>2,209</b>		<b>1,758</b>		<b>25.65%</b>

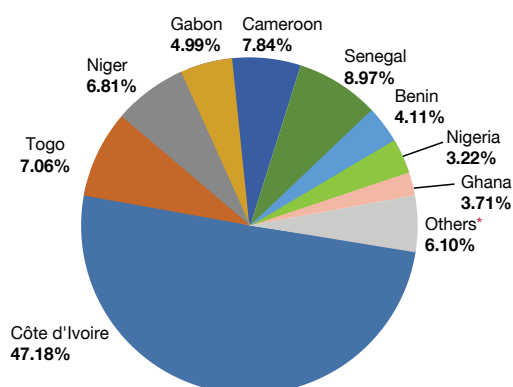
\* including non-insurance companies

\*\* employees and exclusive sale representatives

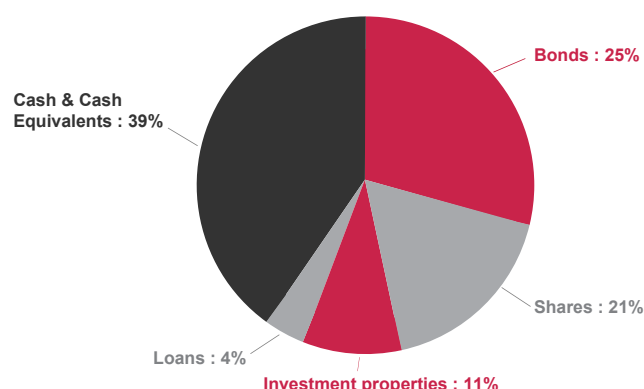
	31/12/2016		31/12/2015		Difference
Business	Thousands of Euros	Millions FCFA	Thousands of Euros	Millions FCFA	%
<b>Gross Premium</b>	<b>192,637</b>	<b>126,361</b>	<b>151,187</b>	<b>99,172</b>	<b>27.42%</b>
<i>including Life Insurance</i>	<b>126,239</b>	<b>82,807</b>	<b>104,702</b>	<b>68,680</b>	<b>20.57%</b>
<i>and General Insurance</i>	<b>66,398</b>	<b>43,554</b>	<b>35,220</b>	<b>23,103</b>	<b>88.52%</b>
<b>Profit After Tax</b>	<b>3,484</b>	<b>2,285</b>	<b>7,261</b>	<b>4,763</b>	<b>-52.03%</b>
<i>including Group's share</i>	<b>3,401</b>	<b>2,231</b>	<b>6,616</b>	<b>4,340</b>	<b>-48.59%</b>
<b>ROE (Group's share)</b>	<b>7.23%</b>		<b>14.10%</b>		<b>-48.75%</b>

	31/12/2016		31/12/2015		Difference
Investments	Thousands of Euros	Millions FCFA	Thousands of Euros	Millions FCFA	%
Bonds	<b>126,393</b>	<b>82,908</b>	<b>127,809</b>	<b>83,838</b>	<b>-1.11%</b>
Shares	<b>107,803</b>	<b>70,714</b>	<b>79,200</b>	<b>51,952</b>	<b>36.11%</b>
Investment Properties	<b>53,975</b>	<b>35,405</b>	<b>42,143</b>	<b>27,644</b>	<b>28.08%</b>
Loans	<b>19,639</b>	<b>12,882</b>	<b>17,592</b>	<b>11,540</b>	<b>11.63%</b>
Cash and Cash Equivalents	<b>197,268</b>	<b>129,399</b>	<b>177,742</b>	<b>116,591</b>	<b>10.99%</b>
<b>Total</b>	<b>505,077</b>	<b>331,309</b>	<b>444,487</b>	<b>291,564</b>	<b>13.63%</b>

BREAKDOWN OF GROSS PREMIUM PER COUNTRY



BREAKDOWN OF ASSETS EMPLOYED



\*Others : Burkina Faso : 1.11% Central Africa Republic : 1.80% Liberia : 0.86% Guinea : 1.05% Mali : 1.29%



# GOVERNANCE

## BOARD OF DIRECTORS

SUNU Participations Holding SA's Board of directors is composed of four (4) members appointed by the shareholders' meeting.

### Functions and Responsibilities

The Board of directors determines the company's business policies and ensures the implementation thereof. It exercises the following powers :

- appointing the Managing Director as well as the Deputy Managing Directors
- annual cut-offs
- convening shareholders' meetings
- approving related-party agreements.

Some important operations or issues need prior approval of the Board of directors (disposals or acquisitions, major financing operations or operations that are not within the company's strategy ...).

### Composition

The members of SUNU Participations Holding SA Board of directors are :

- Mr Pathé DIONE, Chairman and Chief Executive Officer (Chairman of SUNU Finances Holding Founder of SUNU Group)
- Mr Papa-Demba DIALLO, Non-Executive Director and former Chairman of Société Générale de Banque of Senegal (SGBS)
- Mr Federico ROMAN, Non-Executive Director
- Mr Alioune Ndour DIOUF, Non-Executive Director

## SENIOR MANAGEMENT

SUNU Participations Holding SA's senior management comprises of the Chairman and Chief Executive Officer and two Deputy Managing Directors.

### Chairman and Chief Executive Officer

The Chairman and Chief Executive Officer is vested with the broadest powers to act on behalf of the company in all circumstances. He exercises his powers within the limits of the corporate purpose and subject to those powers expressly vested in law by shareholders and the Board of directors. He represents the company in its deals with third parties.

### Deputy Managing Directors

They are responsible for assisting the Chairman and Chief Executive Officer in the performance of his duties. The Board determines the scope and term of the powers conferred upon the Deputy Managing Directors.

### Executive Committee

The Chairman and Chief Executive Officer has decided to rely on an Executive Committee in assisting him for the Group's operational management.

This Committee comprises four members as follows :

- Mr Pathé DIONE : Founder, Chairman and Chief Executive Officer
- Mr Mohamed BAH : Deputy Managing Director
- Mr Joël AMOUSSOU : Deputy Managing Director
- Mr Karim-Franck DIONE : Head, Management Control and Financial Management Divisions. Function Equity Assurance subsidiaries



**Pathé DIONE**  
Founder, Chairman and  
Chief Executive Officer



**Mohamed BAH**  
Deputy Managing Director

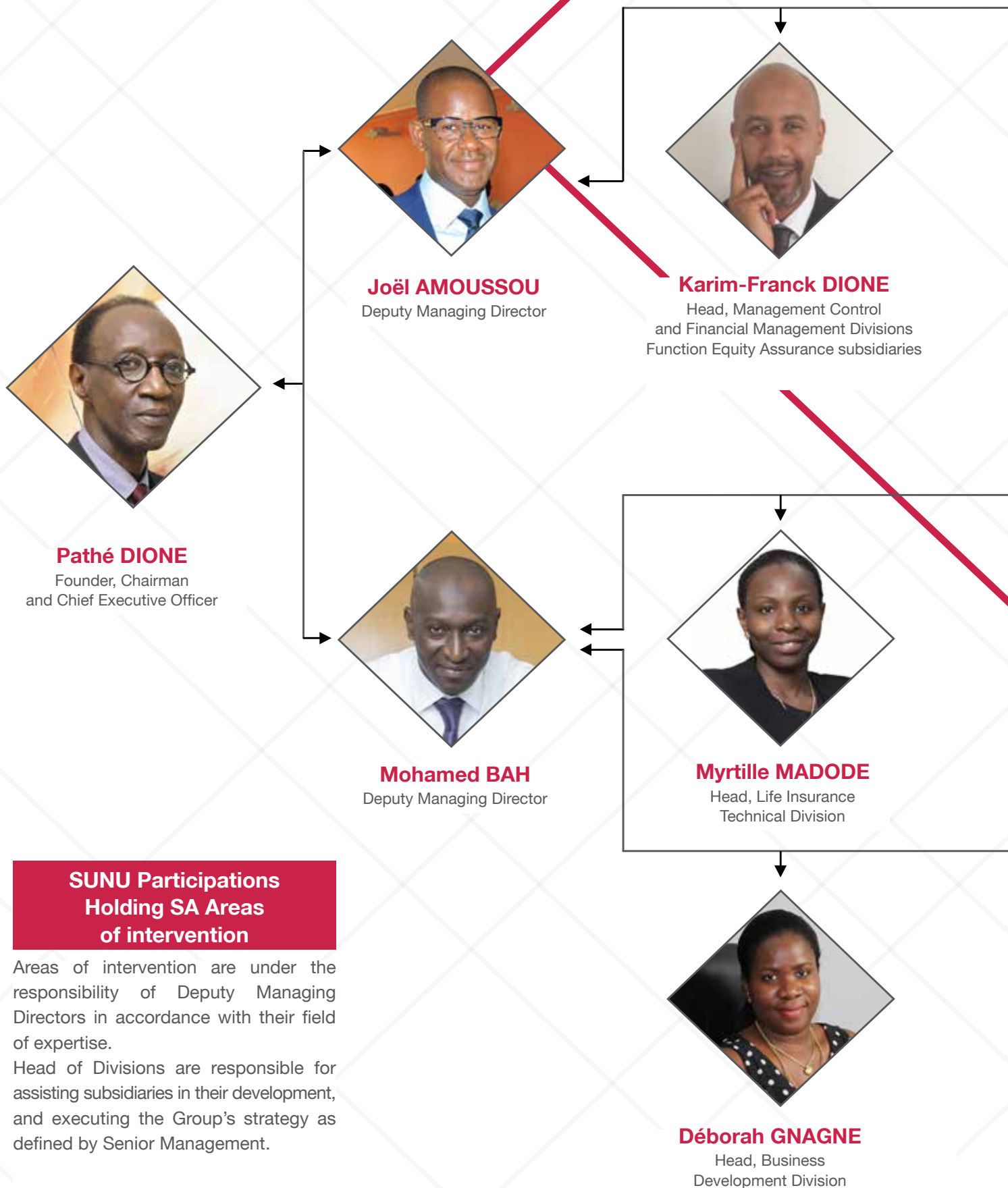


**Joël AMOUSSOU**  
Deputy Managing Director



**Karim-Franck DIONE**  
Head, Management Control and Financial  
Management Divisions  
Function Equity Assurance subsidiaries





### SUNU Participations Holding SA Areas of intervention

Areas of intervention are under the responsibility of Deputy Managing Directors in accordance with their field of expertise.

Head of Divisions are responsible for assisting subsidiaries in their development, and executing the Group's strategy as defined by Senior Management.



# FUNCTIONAL STRUCTURE



**Myriam TUHO**  
Head, Accounting  
and Consolidation Division



**Dimitri IRIYE**  
Head, Audit Division



**Aissatou DIOP BA**  
Manager, Holding  
Accounting

**Divisions directly reporting to the DMG**  
Legal - Human Resources - Corporate Finance - Administration and Corporate - Secretariat



**François SY**  
Head, Life Insurance  
IT Division



**Ernest EHUI**  
Head, Non-Life Insurance  
IT Division



**Awa BA**  
Head, Communication  
Division



**Annabelle BONGO**  
Head, Non-Life  
Reinsurance Division

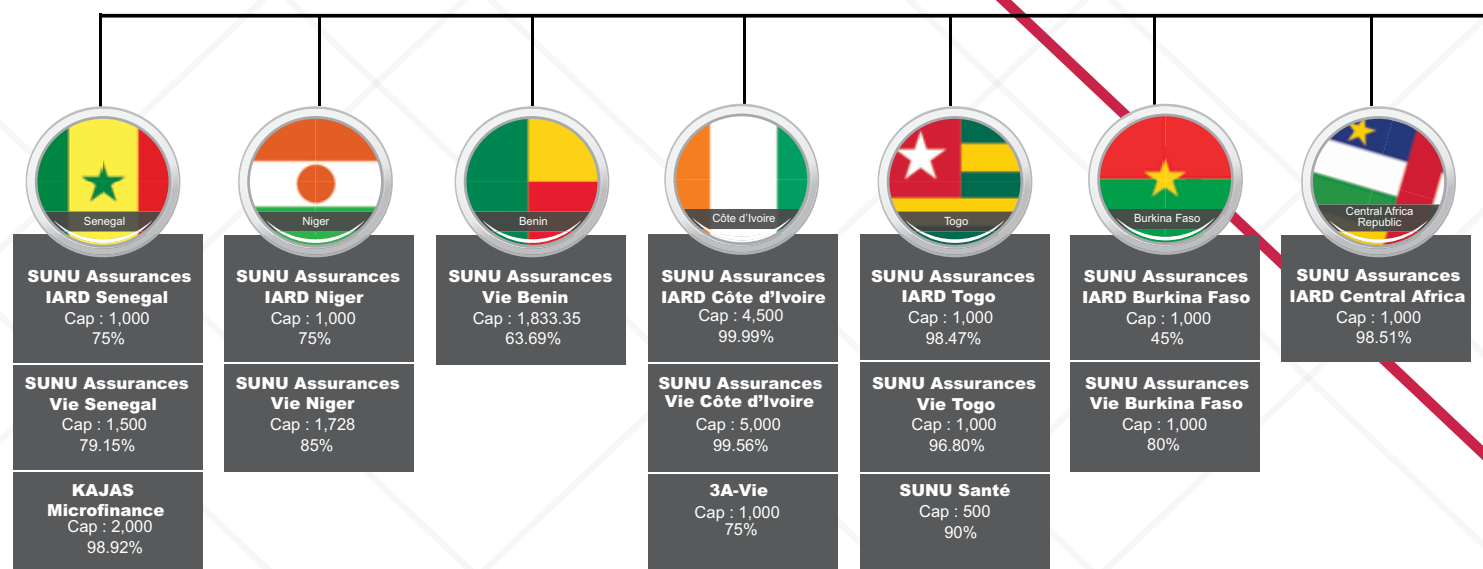
**Divisions directly reporting to the DMG**  
Strategy and Business Development  
Training and Development - Technical Non-Life



**SUNU FINANCE**  
Private Company  
Share Capital

99,99%

**SUNU PARTICIPATIONS**  
Private Company  
Share Capital

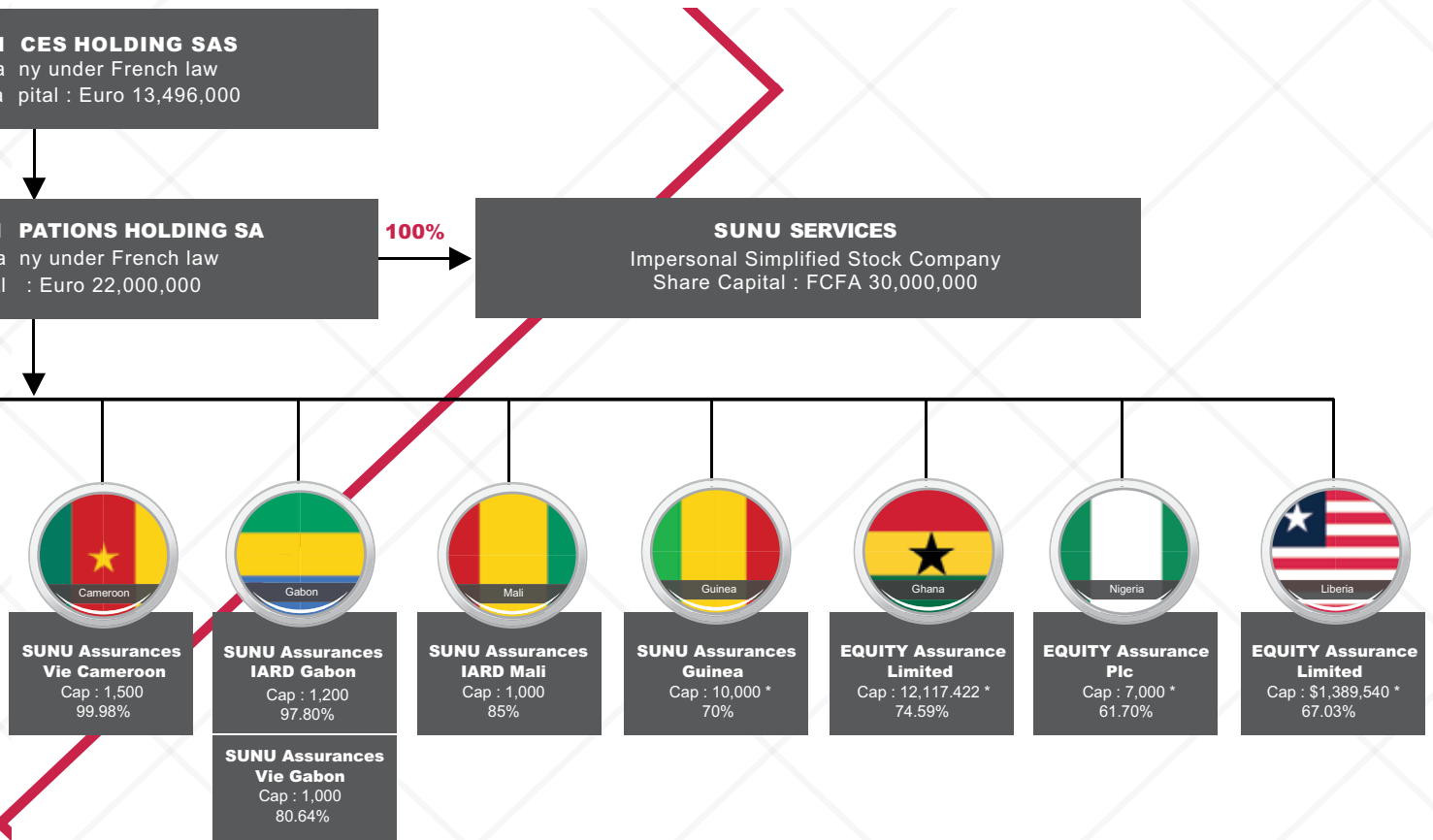


Capital : Share capital in millions of FCFA

SUNU Group's Shareholding %

\*Guinea : SUNU Assurances Guinea's Share capital is indicated in millions of Guinean Francs

# SIMPLIFIED ORGANIZATION STRUCTURE



\*Ghana : EQUITY Assurance Limited's Share capital is indicated in Cedi

\*Nigeria : EQUITY Assurance PLC's Share capital is indicated in Naira

\*Liberia : EQUITY Assurance Company Limited's Share capital is indicated in US Dollars



# **COMPANIES OF THE GROUP**







## LAUNCH OF THE SUNU ASSURANCES IARD GABON ACTIVITIES



## NEW BRANCHES INAUGURATION

- Parakou in Benin
- Abobo Baoulé in Côte d'Ivoire
- Avenou and Adidoadin in Togo



## PUBLIC RELATION IN ALL OUR COUNTRIES



## CONFRATERNITY WEEK IN MALI



## CONVENTIONS

- Ecobank Niger and Côte d'Ivoire
- The Federation Ivorian Football in Côte d'Ivoire
- The National Fund of Inclusive Finance in Togo



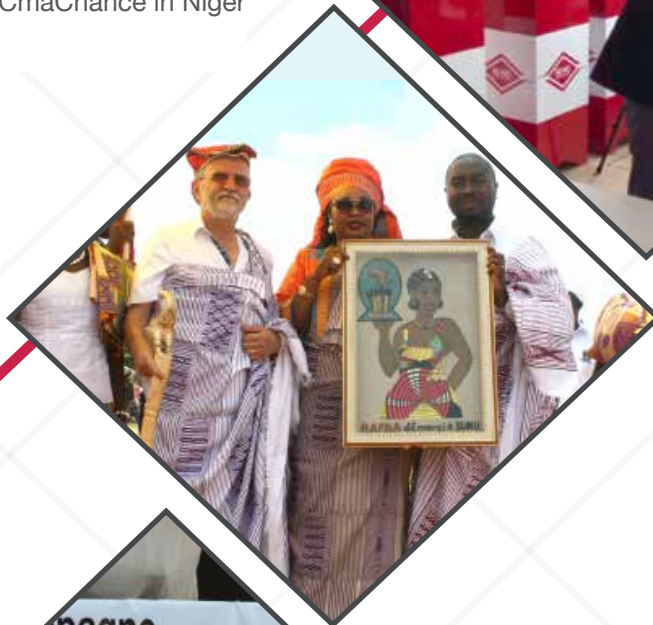


# FAITS MARQUANTS

SUNU  
GROUP

## RAFFLES DRAWS

- COFINA Micro finance in Guinea
- Winning Savings in Côte d'Ivoire
  - CmaChance in Niger



## CELEBRATION OF THE WOMEN'S ENTREPRENEURSHIP IN CÔTE D'IVOIRE



## EVENTS SPONSORED

- Awareness campaign in schools in Côte d'Ivoire
- Civic Responsibility at the Grand Bassam orphanage in Côte d'Ivoire
- Fostering Excellence in Côte d'Ivoire
- Foundations sponsorship in Burkina Faso, Niger and Côte d'Ivoire



## HOSPITALS DONATIONS IN CÔTE D'IVOIRE



### **SPONSORSHIP OF SPORTS ACTIVITIES**

- Jungle Run in Senegal
- Mali Cup
- MADGI tournament in Côte d'Ivoire



### **AFRICAN CINEMA PROMOTIONS IN CÔTE D'IVOIRE**



### **CULTURAL EVENTS SPONSORSHIP**

- Soul Artist Concert - Ayo
- Jazz Artiste Concert - Marcus Miller
- Ivoirian Artist - Meiway



### **END YEAR LIGHTENING BENIN**



### **CHRISTMAS PARTY FOR SUNU CHILDREN IN CÔTE D'IVOIRE AND CAMEROON**





# FAITS MARQUANTS

SUNU  
GROUP



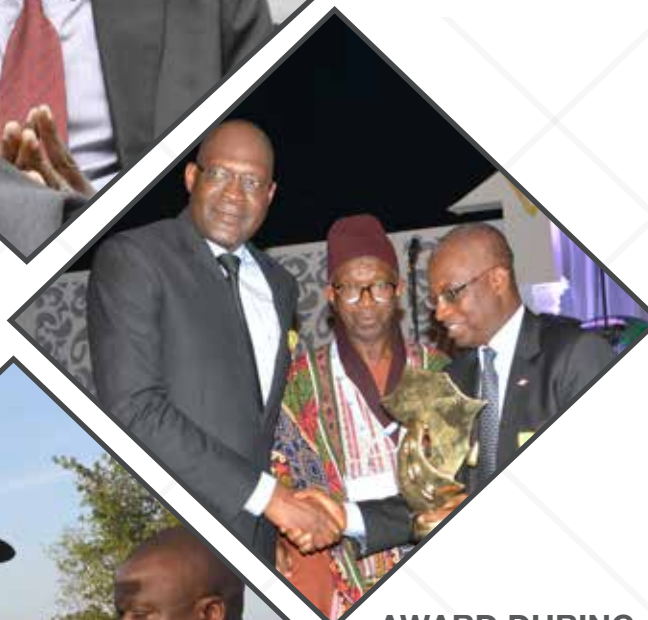
MEETING WITH THE PRESIDENT  
OF THE REPUBLIC OF BURKINA  
FASO H.E. MR. ROCH KABORÉ



AGREEMENT  
ENDORSEMENT WITH  
THE STATE - REPUBLIC  
OF TOGO



MERIT GRAND CHEVALIER  
OF THE NATIONAL ORDER  
OF SENEGAL'S MERIT



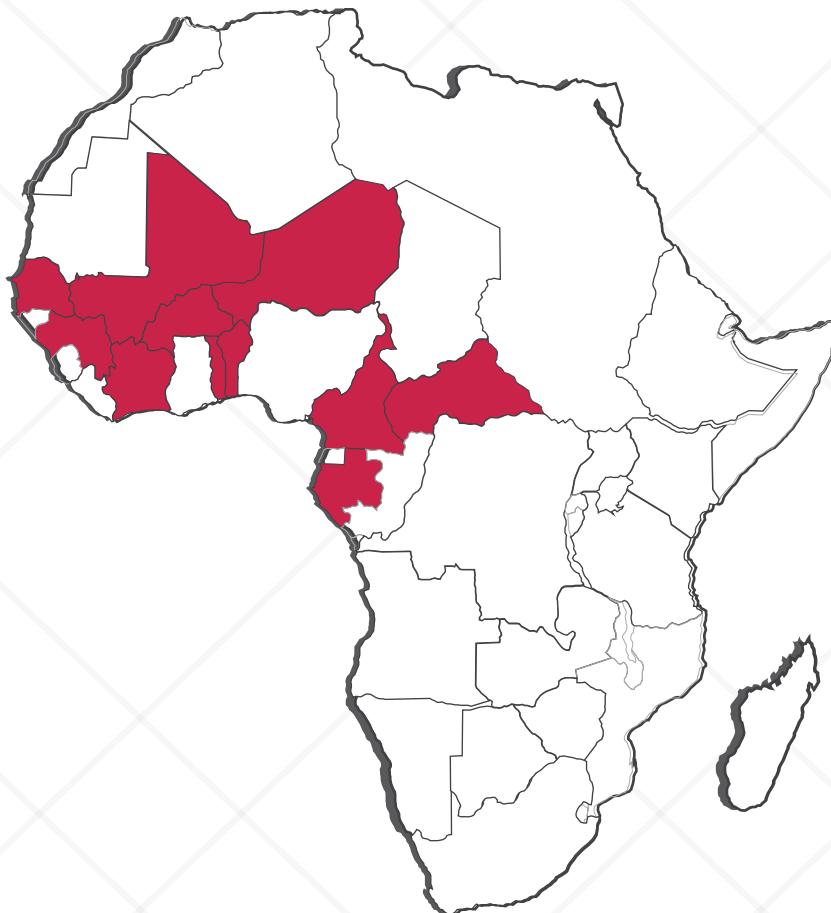
AWARDS AND PRIZES  
FOR FANAF 40<sup>TH</sup>  
ANNUAL ASSEMBLY



AWARD DURING  
THE 56 INDEPENDENCE  
ANNIVERSARY OF  
BURKINA FASO



# THE 17 SUBSIDIARIES OF SUNU ASSURANCES





**BENIN**

P\_28

**BURKINA FASO**

P\_30

**CAMEROON**

P\_34

**CENTRAL AFRICA**

P\_36

**CÔTE D'IVOIRE**

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**GABON**

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**GUINEA**

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**MALI**

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**NIGER**

P\_50

**SENEGAL**

P\_54

**TOGO**

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# MERGER OF SUNU ASSURANCES VIE BENIN AND AVIE







Two members of the Group SUNU, Avie and SUNU Assurances Vie Benin companies merged on December 30, 2016 to become SUNU Assurances Vie Benin, the biggest Life Insurance Company in the country.

Always closer to people and their businesses, SUNU Assurances Vie Benin innovates, protects families and ensures the sustainability of projects.



# SUNU ASSURANCES VIE BENIN



## Head Office

Place du Souvenir  
08 BP 70 Cotonou

**Phone :** (229) 21 30 02 12

**Fax :** (229) 21 30 07 69

[benin.vie@sunu-group.com](mailto:benin.vie@sunu-group.com)

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Acquisition Cost	10,122	20,244
Member Company Fixed Assets	2,437,556	1,676,507
Real Estate / Building Properties	2,025,080	1,584,794
Other Capital Property / Fixed Assets	412,476	91,712
Other Member Company Fixed Assets	9,404,711	2,721,722
Securities/Stock	7,466,699	1,792,408
Loans and Impact or Effect	804,544	274,836
Equity Securities / share Investments	538,983	339,341
Deposits, Securities or Bonds	594,485	315,138
Foreign fixed assets		
Reinsurers Share in the technical reserves	817,834	319,949
Premiums	605,118	249,826
Claims	212,716	70,122
Short term visible stock/securities	1,134,219	769,922
Bank postal cheque	5,993,964	2,884,583
Fund		1,533
Loss for the year		
<b>TOTAL ASSETS</b>	<b>19,798,406</b>	<b>8,394,460</b>

LIABILITIES	2016	2015
Share Capital	1,833,350	1,000,000
Reserves	1,016,576	101,614
Share Premium	649,906	
Statutory reserves	366,670	101,614
Other reserves		
Balance brought forward	37,190	-139,657
Shareholders' equity	2,887,116	961,956
Loss reserves and maintenance cost		
Long- and medium-term liabilities	833,959	334,949
Technical Reserves	14,884,000	6,697,823
Premiums	13,478,152	6,099,877
Claims	1,405,848	597,946
Short-term liabilities	752,444	218,751
Profit for the year	440,887	180,980
<b>TOTAL LIABILITIES</b>	<b>19,798,406</b>	<b>8,394,460</b>

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

# SUNU ASSURANCES VIE BENIN



## Board of Directors



- Mr Pathé DIONE, Chairman
- SUNU Participations represented by Mr Mohamed BAH
- Mr Benoit MAFFON
- Mr Théophile Kodjo LOCOH
- Mr Venance AMOUSSOUGA
- Ms Evelyne FASSINOU

## Senior Management



- Mr Lassina COULIBALY, Managing Director

## Shareholding %

- SUNU Participations : 44.59 %
- SUNU Assurances Vie CI : 19.09 %
- Others : 36.32 %

## Legal Information



Share capital : FCFA 1,833,350,000

Legal form : Public

Trade register :

R.C.C.M RB/COT/15/B13077

Company governed by the Code Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Written Premium	5,459,851	2,358,318
Claims and Overdue Capital	2,118,133	956,725
Excess Share	5,249	
Closing Reserve	13,476,844	6,099,877
Opening Reserve	11,135,386	5,043,583
Incorporated surplus participation	12,673	12,133
Service Charges	4,452,167	2,000,886
Commissions	418,623	238,113
Reinsurance balance	-93,214	30,556
Technical Result	495,847	149,876
Overhead Expense	956,352	477,137
Net financial income	790,050	437,885
Operating income	329,545	110,624
Exceptional profits	263,404	127,393
Exceptional losses	106,139	36,296
Earnings before tax	486,810	201,721
Tax	45,923	20,741
Net Income	440,887	180,980

INDICATORS	2016	2015
Solvency margin		
Minimum margin required	643,652	292,503
Margin available	3,097,694	1,120,557
Coverage	481%	383%
Regulated commitments		
Levels of Regulated commitments	15,033,624	6,817,495
Total assets eligibility	16,689,848	6,947,803
Coverage	111.02%	101.91%
Management Ratio		
Claims and Overdue Capital / PM+PB	19.00%	18.92%
Overhead Expense / Written Premium	17.52%	20.23%
Commissions / Written Premium	7.67%	10.10%
Net financial products / Assets managed	6.51%	6.36%
Profitability ratios		
Operating income / Share premiums	6.04%	4.69%
Net income / Share premiums	8.08%	7.67%
Compensations savings for policyholders	3.81%	3.51%
Net income / Shareholders' equity	15.27%	18.81%



# SUNU ASSURANCES VIE BURKINA FASO



## Head Office

Avenue Houari Boumedienne  
15 BP 130 Ouagadougou 15

**Phone :** (226) 25 33 37 11

**Fax :** (226) 25 33 37 12

burkinafaso.vie@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Acquisition Cost	16,275	27,721
Member Company Fixed Assets	68,722	55,936
Real Estate / Building Properties		
Other Capital Property / Fixed Assets	68,722	55,936
Other Member Company Fixed Assets	1,696,585	949,979
Securities/Stock	1,213,547	574,527
Loans and Impact or Effect		
Equity Securities / share Investments	97,854	45,900
Deposits, Securities or Bonds	385,185	329,553
Foreign fixed assets		
Reinsurers Share in the technical reserves	85,335	16,218
Premiums	85,335	16,218
Claims		
Short term visible stock/securities	187,343	192,458
Bank postal cheque	968,546	793,476
Fund	2,557	0
Loss for the year	221,568	158,472
<b>TOTAL ASSETS</b>	<b>3,246,931</b>	<b>2,194,260</b>

LIABILITIES	2016	2015
Share Capital	1,000,000	1,000,000
Reserves	0	0
Share Premium		
Statutory reserves		
Other reserves		
Balance brought forward	-300,586	-142,114
Shareholders' equity	699,414	857,886
Loss reserves and maintenance cost		
Long- and medium-term liabilities	85,335	16,218
Technical Reserves	2,363,886	1,214,041
Premiums	2,284,627	879,679
Claims	79,259	334,362
Short-term liabilities	98,296	106,115
Profit for the year		
<b>TOTAL LIABILITIES</b>	<b>3,246,931</b>	<b>2,194,260</b>

### EXTERNAL AUDITOR

ACECA International - 01 BP 4318 - Ouagadougou - BURKINA FASO

# SUNU ASSURANCES VIE BURKINA FASO



## Board of Directors



- Mr Pathé DIONE, Chairman
- SUNU Participations represented by Mr Joël AMOUSSOU
- SUNU Assurances Vie CI represented by Mr Saliou BAKAYOKO
- Mr Mohamed BAH
- Mr Oumarou IDANI
- Mr Gaétan Osée QUENUM
- Mr Alexandre AHUI ATTE

## Senior Management



- Mr Jean-François KAMBOU, Managing Director

## Shareholding %

- SUNU Participations : 57 %
- SUNU Assurances Vie CI : 23 %
- Others : 20 %

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

R.C.C.M BF OUA 2012 B 2791

Company governed by the Code Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Written Premium	1,573,080	722,294
Claims and Overdue Capital	147,566	64,709
Excess Share		
Closing Reserve	2,284,727	1,138,396
Opening Reserve	1,138,396	686,988
Incorporated surplus participation		
Service Charges	1,293,896	516,116
Commissions	126,071	95,179
Reinsurance balance	-1,952	-9,626
Technical Result	151,161	101,372
Overhead Expense	460,479	360,474
Net financial income	106,052	91,374
Operating income	-203,267	-167,728
Exceptional profits	4,838	13,025
Exceptional losses	15,275	299
Earnings before tax	-213,703	-155,002
Tax	7,865	3,470
Net Income	-221,568	-158,472

INDICATORS	2016	2015
Solvency margin		
Minimum margin required	109,965	56,109
Margin available	461,111	668,144
Coverage	419%	1191%
Regulated commitments		
Levels of Regulated commitments	2,371,130	1,232,891
Total assets eligibility	2,699,209	1,315,299
Coverage	113.84%	106.68%
Management Ratio		
Claims and Overdue Capital / PM+PB	n/a	n/a
Overhead Expense / Written Premium	29.27%	49.91%
Commissions / Written Premium	8.01%	13.18%
Net financial products / Assets managed	5.34%	6.86%
Profitability ratios		
Operating income / Share premiums	-12.92%	-23.22%
Net income / Share premiums	-14.08%	-21.94%
Compensations savings for policyholders	3.50%	3.50%
Net income / Shareholders' equity	-31.68%	-18.47%



# SUNU ASSURANCES IARD BURKINA FASO



## Head Office

Avenue du Dr Kwamé N'krumah

01 BP 6131 Ouagadougou 01

**Phone :** (226) 25 30 25 12

**Fax :** (226) 25 30 25 14

burkinafaso.iard@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Set-up cost	6,051	12,101
Fixed assets in the member State	271,745	273,626
Investment property	123,000	123,000
Other investments	148,745	150,626
Other fixed assets in the member State	1,702,255	1,299,339
Real estate Value	1,409,998	1,050,931
Borrowings and equivalents		
Equity share	273,498	229,650
Deposits and consignments	18,759	18,759
Fixed assets out of the member State		
Retrocessionaires and Assignees shares	562,209	605,997
Premiums	179,338	30,831
Claims	382,871	575,166
Short-term realizable value	1,010,410	1,207,279
Banking and postal checks	1,742,682	1,431,312
Cash	3,160	4,514
Net Income (loss)		
<b>TOTAL ASSETS</b>	<b>5,298,512</b>	<b>4,834,169</b>

LIABILITIES	2016	2015
Share capital	1,000,000	1,000,000
Reserves	24,970	14,034
Share premiums		
Statutory reserves	24,970	14 034
Other reserves		
Carry forward	4,733	1,308
Equity	1,029,704	1,015,342
Loss and gain reserves		
Long and middle term debt	562,209	605,997
Technical reserves	2,173,205	1,882,679
Premiums	1,142,645	775,416
Claims	1,030,560	1,107,262
Short term debt	1,267,582	1,220,789
Net Income (surplus)	265,812	109 362
<b>TOTAL LIABILITIES</b>	<b>5,298,512</b>	<b>4,834,169</b>

### EXTERNAL AUDITOR

ACECA International - 01 BP 4318 - Ouagadougou - BURKINA FASO



# SUNU ASSURANCES IARD BURKINA FASO



## Board of Directors



- Mr Seydou DIAKITE, Chairman
- SUNU Participations represented by Mr Mohamed BAH
- Mr Yann HAJJAR
- Mr Pathé DIONE
- Mr Joël AMOUSSOU
- Mr Oumarou IDANI
- Master Souleymane OUEDRAOGO

## Senior Management



- Mr Osée Gaétan QUENUM, Managing Director

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

R.C.C.M BF OUA 2006 B 318

Company governed by the Code  
Of Insurance CIMA

## Shareholding %

- SUNU Participations : 45 %
- Others : 55 %

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Issued premiums	4,459,175	3,569,221
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	775,416	609,221
Premiums reserves at closing	1,142,645	775,416
Earned premiums	4,091,947	3,403,026
Paid claims	1,816,414	1,756,323
Claims reserves at closing	1,030,560	1,107,262
Claims reserves at opening	1,107,262	811,663
Claims incurred	1,739,712	2,051,922
Commissions	453,703	352,634
Reinsurance balance	-408,724	33,285
Technical Income	1,489,808	1,031,755
General expenses	1,201,811	997,379
Net Financial products	104,073	100,212
Operating income	392,070	134,587
Exceptional profits	3,543	15,434
Exceptional losses	1	593
Profit before Tax	395,612	149,427
Tax	129,800	40,066
Net income	265,812	109,362

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	914,590	560,073
Available margin	1,285,896	1,104,789
Cover rate	141%	197%
Regulated commitments		
Amount of regulated commitments	2,589,514	2,278,458
Total available Assets in Cover rate	3,127,130	3,069,567
Cover rate	120.76%	134.72%
Management ratio		
Claims expenses / earned premiums	42.52%	60.30%
General expenses / Issued premiums	26.95%	27.94%
Commissions / Issued premiums	10.17%	9.88%
Combined Ratio	82.97%	99.97%
Retention rate of claims	102.55%	78.46%
Reserves for claims / Issued premiums	23.11%	31.02%
Payments / Reserves for claims	176.26%	158.62%
Payments / Reserves for claims	3.24%	3.96%
Income Ratio		
Operating income / Issued premiums	8.79%	3.77%
Net income / Issued premiums	5.96%	3.06%
Net income / Equity	25.81%	10.77%



# SUNU ASSURANCES VIE CAMEROON



## Head Office

578, Rue Tobie Kuoh Bonanjo  
BP 2153 Douala

**Phone :** (237) 233 42 12 46

**Fax :** (237) 233 42 12 82

cameroun.vie@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Set-up cost	36,602	72,368
Fixed assets in the member State	1,130,251	1,150,778
Investment property	903,680	919,597
Other investments	226,572	231,182
Other fixed assets in the member State	21,167,475	17,505,585
Real estate Value	15,898,959	12,899,765
Borrowings and equivalents	3,751,626	3,130,000
Equity share	1,513,710	328,726
Deposits and consignments	3,181	1,147,095
Fixed assets out of the member State		
Retrocessionaires and Assignees shares	961,116	1,117,657
Premiums	750,683	871,155
Claims	210,432	246,503
Short-term realizable value	3,186,953	2,341,381
Banking and postal checks	17,203,445	18,479,445
Cash	779	867
Net Income (loss)		
<b>TOTAL ASSETS</b>	<b>43,686,621</b>	<b>40,668,083</b>

LIABILITIES	2016	2015
Share capital	1,500,000	1,500,000
Reserves	74,973	40,600
Share premiums		
Statutory reserves	74,973	40,600
Other reserves		
Carry forward	10,878	1,519
Equity	1,585,850	1,542,118
Loss and gain reserves	34,767	34,767
Long and middle term debt	961,116	1,117,657
Technical reserves	39,541,226	36,433,375
Premiums	36,498,083	33,080,376
Claims	3,043,143	3,352,999
Short term debt	1,426,352	1,196,433
Net Income (surplus)	137,310	343,732
<b>TOTAL LIABILITIES</b>	<b>43,686,621</b>	<b>40,668,083</b>

### EXTERNAL AUDITOR

MAZARS Cameroon - BP 3791 Douala - CAMEROON

# SUNU ASSURANCES VIE CAMEROON



## Board of Directors



- Mr Pathé DIONE, Chairman
- SUNU Participations represented by Mr Joël AMOUSSOU
- Mr Paul MBONGUE
- Mr Lamine CISSE
- Mr Apollinaire EVA ESSANGONE
- Ms Chantal MOUELLE
- Mr Mohamed BAH

## Senior Management



- Ms Chantal MOUELLE, Managing Director
- Mr Souleymane FAYE, Delegate Director

## Shareholding %

- SUNU Participations : 99.998 %
- Others : 0.002 %

## Legal Information



Share capital : FCFA 1,500,000,000

Legal form : Public

Trade register :

R.C.DLA.1998.B.019567

Company governed by the Code Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Written Premium	9,107,172	9,515,278
Claims and Overdue Capital	4,539,409	3,845,316
Excess Share	913,806	780,162
Closing Reserve	36,498,083	33,080,376
Opening Reserve	33,080,376	28,627,480
Incorporated surplus participation	742,593	692,572
Service Charges	8,128,328	8 385,803
Commissions	601,117	712,778
Reinsurance balance	-532,328	-649,818
Technical Result	-154,601	-233,121
Overhead Expense	1,593,734	1,297,783
Net financial income	1,745,115	1,674,547
Operating income	-3,220	143,643
Exceptional profits	605,728	441,101
Exceptional losses	257,916	45,070
Earnings before tax	344,592	539,673
Tax	207,282	195,942
Net Income	137,310	343,732

INDICATORS	2016	2015
Solvency margin		
Minimum margin required	1,754,540	1,581,098
Margin available	1,821,779	1,949,130
Coverage	104%	123%
Regulated commitments		
Levels of Regulated commitments	39,910,889	36,818,633
Total assets eligibility	40,915,586	36,904,441
Coverage	102.52%	100.23%
Management Ratio		
Claims and Overdue Capital / PM+PB	13.42%	13.11%
Overhead Expense / Written Premium	17.50%	13.64%
Commissions / Written Premium	6.60%	7.49%
Net financial products / Assets managed	4.49%	4.80%
Profitability ratios		
Operating income / Share premiums	-0.04%	1.51%
Net income / Share premiums	1.51%	3.61%
Compensations savings for policyholders	3.65%	3.64%
Net income / Shareholders' equity	8.66%	22.29%



# SUNU ASSURANCES IARD CENTRAL AFRICA



## Head Office

Rue de la Victoire

BP 896 Bangui

Phone : (236) 21 61 31 02 / 21 61 66 35

Fax : (236) 21 61 18 48

centrafrique.iard@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Set-up cost	24,184	32,246
Fixed assets in the member State	620,430	608,336
Investment property	531,891	571,439
Other investments	88,539	36,896
Other fixed assets in the member State	312,666	245,671
Real estate Value	220,403	49,873
Borrowings and equivalents		
Equity share	20,297	123,831
Deposits and consignments	71,966	71,966
Fixed assets out of the member State		
Retrocessionaires and Assignees shares	332,072	357,074
Premiums	10,108	13,757
Claims	321,964	343,317
Short-term realizable value	1,426,617	1,034,817
Banking and postal checks	1,124,078	1,010,664
Cash	156	4,044
Net Income (loss)		
<b>TOTAL ASSETS</b>	<b>3,840,204</b>	<b>3,292,851</b>

LIABILITIES	2016	2015
Share capital	1,000,000	1,000,000
Reserves	341,017	330,762
Share premiums		
Statutory reserves	158,314	148,059
Other reserves	182,703	182,703
Carry forward	384	89
Equity	1,341,401	1,330,851
Loss and gain reserves		
Long and middle term debt	374,947	402,782
Technical reserves	1,235,222	925,073
Premiums	322,321	239,010
Claims	912,901	686,063
Short term debt	736,283	531,594
Net Income (surplus)	152,351	102,550
<b>TOTAL LIABILITIES</b>	<b>3,840,204</b>	<b>3,292,851</b>

### EXTERNAL AUDITOR

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

# SUNU ASSURANCES IARD CENTRAL AFRICA



## Board of Directors



- Mr Alioune Ndour DIOUF, Chairman
- Mr Pathé DIONE
- SUNU Participations represented by Mr Mohamed BAH
- Mr Oumarou YALO
- Mr Léopold KITAMBO
- Mr Job DANEBCRA

## Senior Management



- Mr Job DANEBCRA, Managing Director
- Mr Martial SOUKE, Deputy Managing Director

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

R.C.C.M CA.BG.2009.M.990

Company governed by the Code  
Of Insurance CIMA

## Shareholding %

- SUNU Participations : 60.51 %
- SUNU Assurances Vie Cameroon : 19 %
- SUNU Assurances Vie Gabon : 19 %
- Others : 1.49 %

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Issued premiums	2,91,308	1,706,195
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	239,010	238,105
Premiums reserves at closing	322,321	239,010
Earned premiums	2,207,996	1,705,291
Paid claims	976,585	692,773
Claims reserves at closing	1,120,797	939,794
Claims reserves at opening	893,959	769,189
Claims incurred	1,203,423	863,378
Commissions	235,798	263,939
Reinsurance balance	-9,706	-95,659
Technical Income	759,069	482,314
General expenses	688,861	494,356
Net Financial products	186,765	178,014
Operating income	256,973	165,981
Exceptional profits	29,053	4,050
Exceptional losses	86,901	34,793
Profit before Tax	199,126	135,239
Tax	46,775	32,689
Net income	152,351	102,550

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	389,745	316,923
Available margin	1,464,246	1,401,156
Cover rate	376%	442%
Regulated commitments		
Amount of regulated commitments	1,533,027	1,134,566
Total available Assets in Cover rate	1,967,714	1,810,714
Cover rate	128.35%	159.60%
Management ratio		
Claims expenses / earned premiums	54.50%	50.63%
General expenses / Issued premiums	30.06%	28.97%
Commissions / Issued premiums	10.29%	15.47%
Combined Ratio	96.38%	95.10%
Retention rate of claims	85.05%	92.87%
Reserves for claims / Issued premiums	48.92%	55.08%
Payments / Reserves for claims	87.13%	73.72%
Payments / Reserves for claims	7.86%	6.32%
Income Ratio		
Operating income / Issued premiums	11.22%	9.73%
Net income / Issued premiums	6.65%	6.01%
Net income / Equity	11.36%	7.71%





# SUNU ASSURANCES VIE CÔTE D'IVOIRE



## Head Office

9 av. Houdaille, Plateau

01 BP 2016 Abidjan 01

Phone : (225) 20 31 04 00

Fax : (225) 20 22 37 60

cotedivoire.vie@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Acquisition Cost	101,096	192,342
Member Company Fixed Assets	14,749,053	14,625,883
Real Estate / Building Properties	12,982,503	13,076,286
Other Capital Property / Fixed Assets	1,766,550	1,549,597
Other Member Company Fixed Assets	98,521,393	88,692,639
Securities/Stock	53,560,862	59,610,590
Loans and Impact or Effect	18,985,095	20,263,699
Equity Securities / share Investments	25,966,816	8,809,730
Deposits, Securities or Bonds	8,620	8,620
Foreign fixed assets	815,545	769,697
Reinsurers Share in the technical reserves	13,525,649	11,965,074
Premiums	12,649,078	11,218,898
Claims	876,571	746,176
Short term visible stock/securities	20,994,163	16,216,676
Bank postal cheque	42,311,163	42,030,543
Fund	18,507	22,408
Loss for the year		
<b>TOTAL ASSETS</b>	<b>191,036,569</b>	<b>174,515,262</b>

LIABILITIES	2016	2015
Share Capital	5,000,000	2,909,100
Reserves	1,811,655	4,026,343
Share Premium	35	1,245,555
Statutory reserves	581,820	400,000
Other reserves	1,229,800	2,380,788
Balance brought forward	4,682	
Shareholders' equity	6,816,337	6,935,443
Loss reserves and maintenance cost	5,985	3,501,381
Long- and medium-term liabilities	4,570,439	
Technical Reserves	170,562,422	157,386,481
Premiums	151 051,309	138,639,332
Claims	19,511,113	18,747,150
Short-term liabilities	5,173,675	3,232,870
Profit for the year	3,907,711	3,459,087
<b>TOTAL LIABILITIES</b>	<b>191,036,569</b>	<b>174,515,262</b>

### 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

# SUNU ASSURANCES VIE CÔTE D'IVOIRE



## Board of Directors



- Mr Pathé DIONE, Chairman
- SUNU Participations represented by M. Joël AMOUSSOU
- Mr Alexandre AHUI ATTE
- Mr Nindjin AOUSSI
- Mr Djibril N'GOM
- Mr Mohamed BAH
- Mr Karim-Franck DIONE

## Senior Management



- Mr Saliou BAKAYOKO, Managing Director

## Shareholding %

- SUNU Participations : 99.56 %
- Others : 0.43 %

## Legal Information



Share capital : FCFA 5,000,000,000

Legal form : Public

Trade Register :

CI-ABJ-1985-B-92922

Company governed by the Code Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Written Premium	43,678,317	39,446,960
Claims and Overdue Capital	28,840,657	25,000,644
Excess Share	3,944,627	2,622,616
Closing Reserve	151,051,309	138,639,332
Opening Reserve	138,639,332	125,069,355
Incorporated surplus participation	3,933,097	4,266,206
Service Charges	41,264,164	36,927,030
Commissions	2,786,958	2,500,946
Reinsurance balance	183,072	-24,550
Technical Result	-189,733	-5,567
Overhead Expense	6,068,789	5,060,383
Net financial income	8,888,616	8,504,705
Operating income	2,630,094	3,438,755
Exceptional profits	2,486,239	541,822
Exceptional losses	1,173,622	486,489
Earnings before tax	3,942,712	3,494,087
Tax	35,000	35,000
Net Income	3,907,712	3,459,087

INDICATORS	2016	2015
Solvency margin		
Minimum margin required	6,876,283	6,333,713
Margin available	10,552,061	10,123,887
Coverage	153%	160%
Regulated commitments		
Levels of Regulated commitments	172,137,974	158,372,103
Total assets eligibility	180,560,344	159,272,691
Coverage	104.89%	100.57%
Management Ratio		
Claims and Overdue Capital / PM+PB	20.23%	19.33%
Overhead Expense / Written Premium	13.89%	12.83%
Commissions / Written Premium	6.38%	6.34%
Net financial products / Assets managed	4.67%	5.14%
Profitability ratios		
Operating income / Share premiums	6.02%	8.72%
Net income / Share premiums	8.95%	8.77%
Compensations savings for policyholders	4.57%	3.75%
Net income / Shareholders' equity	57.33%	49.88%



# SUNU ASSURANCES IARD CÔTE D'IVOIRE



## Head Office

Immeuble SUNU, Av. B. Roussel  
Plateau - 01 BP 3803 Abidjan 01

**Phone :** (225) 20 25 18 18

**Fax :** (225) 20 32 57 91

cotedivoire.iard@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Set-up cost	151,114	110,209
Fixed assets in the member State	2,251,225	2,288,446
Investment property	1,803,000	1,853,000
Other investments	448,225	435,446
Other fixed assets in the member State	6,906,645	6,718,388
Real estate Value	3,772,137	5,628,526
Borrowings and equivalents	864,225	904,733
Equity share	2,164,150	102,536
Deposits and consignments	106,133	82,593
Fixed assets out of the member State		
Retrocessionaires and Assignees shares	3,010,624	3,811,744
Premiums	176,712	224,373
Claims	2,833,912	3,587,371
Short-term realizable value	7,027,386	5,899,599
Banking and postal checks	5,040,160	7,521,638
Cash	28,615	36,631
Net Income (loss)		
<b>TOTAL ASSETS</b>	<b>24,415,770</b>	<b>26,386,654</b>

LIABILITIES	2016	2015
Share capital	4,500,000	3,500,000
Reserves	0	1,000,000
Share premiums		
Statutory reserves		700,000
Other reserves		300,000
Carry forward	7,453	9,639
Equity	4,507,453	4,509,639
Loss and gain reserves		
Long and middle term debt	2,008,783	2,744,910
Technical reserves	12,094,577	13,244,693
Premiums	1,343,480	1,094,076
Claims	10,751,096	12,150,617
Short term debt	4,688,599	5,194,991
Net Income (surplus)	1,116,359	692,421
<b>TOTAL LIABILITIES</b>	<b>24,415,770</b>	<b>26,386,654</b>

### EXTERNAL AUDITOR

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

# SUNU ASSURANCES IARD CÔTE D'IVOIRE



## Board of Directors



- Mr Alexandre AHUI ATTE, Chairman
- SUNU Participations represented by Mr Pathé DIONE
- Mr Mohamed BAH
- Mr Nindjin AOUSSE
- Mr Djibril N'GOM
- Mr Joël AMOUSSOU
- Mr Karim-Franck DIONE

## Senior Management



- Mr Alexandre AHUI ATTE, Chairman-Managing Director
- Mr Faustin ATEBI-ZIRIGA, Deputy Managing Director

## Shareholding %

- SUNU Participations : 99.9993 %
- Others : 0.0007 %

## Legal Information



Share capital : FCFA 4,500,000,000

Legal form : Public

Trade register :

CI-ABJ-1997-B-211398

Company governed by the Code  
Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
<b>Issued premiums</b>	<b>15,536,845</b>	<b>11,110,680</b>
P.A.N.E at the closing	969,285	
P.A.N.E at the opening	714,142	
Premiums reserves at opening	1,094,076	786,656
Premiums reserves at closing	1,343,480	1,094,076
<b>Earned premiums</b>	<b>15,542,584</b>	<b>10,803,260</b>
Paid claims	8,622,545	5,470,132
Claims reserves at closing	10,751,096	12,150,617
Claims reserves at opening	12,150,617	12,128,813
<b>Claims incurred</b>	<b>7,223,025</b>	<b>5,491,936</b>
Commissions	3,119,519	2,098,693
Reinsurance balance	-1,703,357	-1,056,403
<b>Technical Income</b>	<b>3,496,682</b>	<b>2,156,228</b>
General expenses	2,581,452	2,001,974
Net Financial products	757,853	812,081
<b>Operating income</b>	<b>1,673,083</b>	<b>966,335</b>
Exceptional profits	353,595	298,651
Exceptional losses	727,025	418,774
<b>Profit before Tax</b>	<b>1,299,653</b>	<b>846,212</b>
Tax	183,294	153,790
<b>Net income</b>	<b>1,116,359</b>	<b>692,421</b>

INDICATORS	2016	2015
<b>Solvency margin</b>		
Minimal required margin	3,009,838	1,921,343
Available margin	5,352,327	4,396,846
Cover rate	178%	229%
<b>Regulated commitments</b>		
Amount of regulated commitments	15,602,641	14,563,734
Total available Assets in Cover rate	16,123,910	14,578,458
Cover rate	103%	100.10%
<b>Management ratio</b>		
Claims expenses / earned premiums	46.47%	50.84%
General expenses / Issued premiums	16.35%	18.02%
Commissions / Issued premiums	19.75%	18.89%
Combined Ratio	83.15%	88.79%
Retention rate of claims	95.61%	86.46%
Reserves for claims / Issued premiums	68.08%	109.36%
Payments / Reserves for claims	80.20%	45.02%
Payments / Reserves for claims	4.08%	4.04%
<b>Income Ratio</b>		
Operating income / Issued premiums	10.77%	8.70%
Net income / Issued premiums	7.19%	6.23%
Net income / Equity	24.77%	15.35%



# SUNU ASSURANCES VIE GABON



## Head Office

Avenue du Colonel Parant  
BP 2137 Libreville

**Phone :** (241) 01 74 34 34

**Fax :** (241) 01 72 48 57

[gabon.sunuvie@sunu-group.com](mailto:gabon.sunuvie@sunu-group.com)

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Acquisition Cost	44,201	79,855
Member Company Fixed Assets	1,564,346	1,346,022
Real Estate / Building Properties	1,172,646	1,194,847
Other Capital Property / Fixed Assets	391,700	151,175
Other Member Company Fixed Assets	14,705,558	12,890,961
Securities/Stock	7,414,874	7,014,138
Loans and Impact or Effect	3,331,043	3,974,746
Equity Securities / share Investments	1,457,601	956,195
Deposits, Securities or Bonds	2,502,040	945,883
Foreign fixed assets		
Reinsurers Share in the technical reserves	6,002,919	6,039,039
Premiums	4,732,403	4,670,019
Claims	1,270,516	1 369 020
Short term visible stock/securities	6,363,412	7,239,316
Bank postal cheque	10,219,413	8,980,309
Fund	2,012	1,698
Loss for the year	33,053	340,806
<b>TOTAL ASSETS</b>	<b>38,934,914</b>	<b>36,918,006</b>

LIABILITIES	2016	2015
Share Capital	1,000,000	1,000,000
Reserves	256,000	256,000
Share Premium		
Statutory reserves	200,000	200,000
Other reserves	56,000	56,000
Balance brought forward	-334,090	6,716
Shareholders' equity	921,910	1,262,716
Loss reserves and maintenance cost		
Long- and medium-term liabilities	6,002,919	6,039,039
Technical Reserves	30,545,845	28,244,639
Premiums	25,776,264	23,572,188
Claims	4,769,581	4,672,452
Short-term liabilities	1,464,240	1,371,611
Profit for the year		
<b>TOTAL LIABILITIES</b>	<b>38,934,914</b>	<b>36,918,006</b>

### EXTERNAL AUDITOR

MAZARS Cameroun - BP 3791 Douala - CAMEROON



# SUNU ASSURANCES VIE GABON



## Board of Directors



- Mr Apollinaire Eva ESSANGONE, Chairman
- SUNU Participations represented by Mr Pathé DIONE
- BICIG represented by Mr Claude Ayo IGUENDHA
- Mr Albert ALEWINA CHAVIHOT
- Mr Joël AMOUSSOU
- Mr Mohamed BAH
- Mr Lamine CISSE
- Ms Chantal MOUELLE

## Senior Management



- Mr Constant ASSI, Managing Director

## Shareholding %

- SUNU Participations : 80.64 %
- Others : 19.36 %

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

Libreville N° 2003B02977

Company governed by the Code Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Written Premium	8,219,495	7,114,881
Claims and Overdue Capital	4,836,731	3,625,160
Excess Share	683,085	808,649
Closing Reserve	25,776,264	23,572,188
Opening Reserve	23,572,188	21,657,559
Incorporated surplus participation	754,491	616,002
Service Charges	6,969,402	5,732,436
Commissions	557,049	449,906
Reinsurance balance	-528,522	-419,919
Technical Result	164,523	512,620
Overhead Expense	1,814,467	1,772,632
Net financial income	1,165,603	1,082,670
Operating income	-484,341	-177,342
Exceptional profits	740,158	78,031
Exceptional losses	206,675	241,494
Earnings before tax	49,142	-340,806
Tax	82,195	0
Net Income	-33,053	-340,806

INDICATORS	2016	2015
Solvency margin		
Minimum margin required	1,095,491	1,001,818
Margin available	891,896	1,176,764
Coverage	81%	117%
Regulated commitments		
Levels of Regulated commitments	30,771,145	28,455,105
Total assets eligibility	30,629,100	28,597,826
Coverage	99.54%	100.50%
Management Ratio		
Claims and Overdue Capital / PM+PB	19.88%	16.28%
Overhead Expense / Written Premium	22.08%	24.91%
Commissions / Written Premium	6.78%	6.32%
Net financial products / Assets managed	4.75%	4.87%
Profitability ratios		
Operating income / Share premiums	-5.89%	-2.49%
Net income / Share premiums	-0.40%	-4.79%
Compensations savings for policyholders	4.75%	5.16%
Net income / Shareholders' equity	-3.59%	-26.99%



# SUNU ASSURANCES IARD GABON



## Head Office

Avenue du Colonel Parant  
BP 915 Libreville

**Phone :** (241) 01 74 36 92

**Fax :** (241) 01 74 36 91

[gabon.sunuiard@sunu-group.com](mailto:gabon.sunuiard@sunu-group.com)

## Board of Directors



- Mr Pathé DIONE, Chairman
- SUNU Assurances Vie Gabon represented by Mr Apollinaire EVA ESSANGONE
- SUNU Participations represented by Mr Joël AMOUSSOU
- Mr Mohamed BAH

## Legal Information



Share capital : FCFA 1,200,000,000

Legal form : Public

Trade register :

Libreville N° 2015B16934

Company governed by the Code  
Of Insurance CIMA

## Senior Management



- Mr Apollinaire EVA ESSANGONE,  
Managing Director
- Mr Vincent MVOLA NDONG,  
Deputy Managing Director

## Shareholding %

- SUNU Participations : 53.80 %
- SUNU Assurances Vie Gabon : 44 %
- Others : 2.20 %

## EXTERNAL AUDITOR

MAZARS Cameroun - BP 3791 Douala - CAMEROON



**JULY 2016 ACTIVITIES**  
**ROLL-OUT**



# SUNU ASSURANCES GUINEA



## Head Office

Immeuble MAKKA, Rue KAO15  
Almamyia Niger, commune de Kaloum  
BP 1618 Conakry  
**Phone :** (224) 666 10 10 27  
guinee.sunu@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands GNF)

ASSETS	2016	2015
Set-up cost	56,121	146,166
Fixed assets in the member State	1,552,689	1,113,206
Investment property		
Other investments	1,552,689	1,113,206
Other fixed assets in the member State	7,530,209	7,143,474
Real estate Value	3,333,333	6,342,704
Borrowings and equivalents		
Equity share		
Deposits and consignments	4,196,876	800,770
Fixed assets out of the member State		
Retrocessionaires and Assignees shares	1,022,141	641,988
Premiums	358,336	641,988
Claims	663,805	
Short-term realizable value	12,312,270	6,551,122
Banking and postal checks	5,040,564	6,901,504
Cash	0	87
Net Income (loss)		
<b>TOTAL ASSETS</b>	<b>27,513,994</b>	<b>22,497,547</b>

LIABILITIES	2016	2015
Share capital	10,000,000	10,000,000
Reserves	181,924	0
Share premiums		
Statutory reserves	181,924	
Other reserves		
Carry forward	37,318	-1,701,918
Equity	10,219,242	8,298,082
Loss and gain reserves	249,907	881,612
Long and middle term debt	228,988	210,021
Technical reserves	10,455,310	4,919,787
Premiums	8,988,447	1,876,432
Claims	1,466,863	3,043,355
Short term debt	4,901,090	4,666,886
Net Income (surplus)	1,459,457	3,521,161
<b>TOTAL LIABILITIES</b>	<b>27,513,994</b>	<b>22,497,547</b>

**EXTERNAL AUDITOR**  
ERNST & YOUNG - BP 1762 - Conakry - GUINEA



## Board of Directors



- Mr Thierno OURY BAH, Chairman
- SUNU Participations represented by M. Joël AMOUSSOU
- Mr Mohamed BAH
- Mr Lamine CISSE
- Mr Pathé DIONE
- Mr Djibril N'GOM
- Ms Hadja Awa TOURE

## Senior Management



- Mr Yannick GOTTA, Managing Director
- Mr Mandiaye GUEYE, Deputy Managing Director

## Shareholding %

- SUNU Participations : 70%
- Others : 30%

## Legal Information



Share capital : GNF 10,000,000,000

Legal form : Public

Trade register :

R.C.C.M/GC-KAL/036.408A/2011

Company governed by the Code  
Of Guinea Insurance

## Income statement as at december 31st, 2016 (Thousands GNF)

INCOME STATEMENT	2016	2015
Issued premiums	24,433,552	15,630,686
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,880,118	4,891,096
Premiums reserves at closing	8,964,387	1,869,176
Earned premiums	17,349,283	18,652,606
Paid claims	2,266,858	1,896,905
Claims reserves at closing	1,466,863	3,047,351
Claims reserves at opening	3,043,355	654,369
Claims incurred	690,366	4,289,887
Commissions	3,667,775	1,455,172
Reinsurance balance	-2,392,259	-1,474,017
Technical Income	10,598,883	11,433,530
General expenses	8,590,002	6,434,622
Net Financial products	794,139	279,820
Operating income	2,803,020	5,278,728
Exceptional profits	1,265,442	1,823,256
Exceptional losses	1,970,718	1,597,597
Profit before Tax	2,097,743	5,504,387
Tax	638,286	1,983,226
Net income	1,459,457	3,521,161

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	3,757,089	2,604,234
Available margin	11,587,499	11,665,093
Cover rate	308%	448%
Regulated commitments		
Amount of regulated commitments	10,668,662	6,505,272
Total available Assets in Cover rate	13,325,837	13,244,295
Cover rate	124.91%	203.59%
Management ratio		
Claims expenses / earned premiums	3.98%	23.00%
General expenses / Issued premiums	35.16%	41.17%
Commissions / Issued premiums	15.01%	9.31%
Combined Ratio	74.63%	65.30%
Retention rate of claims	77.60%	85.11%
Reserves for claims / Issued premiums	6.00%	19%
Payments / Reserves for claims	154.54%	62.2%
Payments / Reserves for claims	7.35%	3.33%
Income Ratio		
Operating income / Issued premiums	11.47%	33.77%
Net income / Issued premiums	5.97%	22.53%
Net income / Equity	14.28%	42.43%





# SUNU ASSURANCES IARD MALI



## Head Office

Immeuble Fily KEÏTA Hamdallaye  
ACI 2000. BP E 1861 Bamako

**Phone :** (223) 20 22 08 02

**Fax :** (223) 20 22 08 03

**mali.iard@sunu-group.com**

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Set-up cost	12,978	35,504
Fixed assets in the member State	90,096	65,187
Investment property		
Other investments	90,096	65,187
Other fixed assets in the member State	185,311	167,867
Real estate Value	87,500	100,000
Borrowings and equivalents		
Equity share	19,000	19,000
Deposits and consignments	78,811	48,867
Fixed assets out of the member State		
Retrocessionaires and Assignees shares	134,850	205,543
Premiums	109,134	203,198
Claims	25,716	2,345
Short-term realizable value	440,316	273,350
Banking and postal checks	1,010,576	771,952
Cash	784	1,637
Net Income (loss)		121,756
<b>TOTAL ASSETS</b>	<b>1,874,910</b>	<b>1,642,796</b>

LIABILITIES	2016	2015
Share capital	1,000,000	1,000,000
Reserves		
Share premiums		
Statutory reserves		
Other reserves		
Carry forward	-553,188	-431,432
Equity	446,812	568,568
Loss and gain reserves	8,953	6,499
Long and middle term debt	71,402	6,390
Technical reserves	723,127	619,700
Premiums	248,875	388,456
Claims	474,252	231,244
Short term debt	453,608	441,638
Net Income (surplus)	171,008	
<b>TOTAL LIABILITIES</b>	<b>1,874,910</b>	<b>1,642,796</b>

### EXTERNAL AUDITOR

EGCC International - BP 3013 - Bamako - MALI



## Board of Directors



- Mr Alioune Ndour DIOUF, Chairman
- Mr Pathé DIONE
- SUNU Participations represented by Mr Mohamed BAH
- SUNU Assurances Vie CI represented by Mr Alexandre AHUI ATTE
- Groupe AZALAÏ Hôtel SA represented by Mr Mossadeck BALLY
- Mr Abdou Aziz GUEYE
- Mr Adama NDIAYE
- Mr Djibril NGOM

## Senior Management



- Mr Ibrahima BA, Managing Director

## Shareholding %

- SUNU Participations : 55%
- SUNU Assurances Vie CI : 30%
- Others : 15 %

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

RC N° MA-BKO-2010.B 5346

Company governed by the Code Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Issued premiums	1,649,742	1,577,505
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	388,456	92,122
Premiums reserves at closing	248,875	388,456
Earned premiums	1,789,323	1 281,171
Paid claims	217,542	115,888
Claims reserves at closing	474,252	231,244
Claims reserves at opening	231,244	142,119
Claims incurred	460,551	205,014
Commissions	278,995	184,264
Reinsurance balance	-288,810	-465,713
Technical Income	760,968	426,180
General expenses	601,757	551,891
Net Financial products	27,596	26,616
Operating income	186,807	-99,095
Exceptional profits	17,237	8,621
Exceptional losses	16,539	12,488
Profit before Tax	187,505	-102,962
Tax	16,497	18,794
Net income	171,008	-121,756

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	290,355	293,416
Available margin	603,922	410,507
Cover rate	208%	140%
Regulated commitments		
Amount of regulated commitments	1,021,393	806,280
Total available Assets in Cover rate	1,117,860	892,589
Cover rate	109.44%	110.70%
Management ratio		
Claims expenses / earned premiums	25.74%	16.00%
General expenses / Issued premiums	36.48%	34.99%
Commissions / Issued premiums	16.91%	11.68%
Combined Ratio	74.96%	73.46%
Retention rate of claims	87.50%	96.30%
Reserves for claims / Issued premiums	28.75%	14.66%
Payments / Reserves for claims	45.87%	50.12%
Payments / Reserves for claims	2.73%	3.38%
Income Ratio		
Operating income / Issued premiums	11.32%	-6.28%
Net income / Issued premiums	10.37%	-7.72%



# SUNU ASSURANCES VIE NIGER



## Head Office

216, rue de Kalley  
BP 423 Niamey

Phone : (227) 20 73 41 75

Fax : (227) 20 73 41 85

niger.vie@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Acquisition Cost	32,555	55,635
Member Company Fixed Assets	229,579	227,900
Real Estate / Building Properties	179,920	180,827
Other Capital Property / Fixed Assets	49,659	47,073
Other Member Company Fixed Assets	9,464,046	7,820,390
Securities/Stock	6,425,913	6,837,020
Loans and Impact or Effect	1,099,527	136,897
Equity Securities / share Investments	1,278,051	282,071
Deposits, Securities or Bonds	660,555	564,401
Foreign fixed assets		
Reinsurers Share in the technical reserves	1,321,749	1,186,745
Premiums	1,154,617	1,050,375
Claims	167,132	136,370
Short term visible stock/securities	1,185,992	1,727,991
Bank postal cheque	4,702,686	5,076,101
Fund	3,914	3,452
Loss for the year		
<b>TOTAL ASSETS</b>	<b>16,940,523</b>	<b>16,098,214</b>

LIABILITIES	2016	2015
Share Capital	1,728,000	1,728,000
Reserves	183,603	111,132
Share Premium		
Statutory reserves	183,603	111,132
Other reserves		
Balance brought forward	1	9,126
Shareholders' equity	1,911,604	1,848,258
Loss reserves and maintenance cost		
Long- and medium-term liabilities	1,321,749	1,186,745
Technical Reserves	12,378,401	11,955,090
Premiums	11,487,022	11,027,553
Claims	891,379	927,537
Short-term liabilities	677,691	457,255
Profit for the year	651,078	650,865
<b>TOTAL LIABILITIES</b>	<b>16,940,523</b>	<b>16,098,214</b>

### EXTERNAL AUDITOR

FCA FIDUCIAIRE CONSEILS & AUDI - Partenaire Helios Afrique - BP 7 Niamey - NIGER



## Board of Directors



- Mr Pathé DIONE, Chairman
- SUNU Participations represented by Mr Joël AMOUSSOU
- SUNU Assurances Vie CI represented by Mr Almamy TIMITE
- SUNU Assurances IARD Niger represented by Mr Seydou BOUKARI
- Banque Internationale pour l'Afrique Niger represented by Ms Safiatou Boulama DIORI
- SONIBANK represented by Mr Souley OUMAROU
- Mr Mohamed BAH
- Mr Karim-Franck DIONE

## Legal Information



Share capital : FCFA 1,728,000,000  
 Legal form : Public  
 Trade register :  
 R.C.C.M. NI.NIM.2009-B-2147  
 Company governed by the Code Of Insurance CIMA

## Senior Management



- Ms Binta TINI,  
Managing Director

## Shareholding %

- SUNU Participations : 44.14 %
- SUNU Assurances IARD Niger : 30.44 %
- SUNU Assurances Vie CI : 10.42 %
- Others : 15 %

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Written Premium	5,004,161	4,762,777
Claims and Overdue Capital	2,824,776	2,591,083
Excess Share	33,576	
Closing Reserve	11,482,662	11,023,193
Opening Reserve	11,023,193	10,512,809
Incorporated surplus participation	25,000	25,005
Service Charges	3,292,821	3,076,462
Commissions	356,625	379,110
Reinsurance balance	-169,296	-138,946
Technical Result	1,185,419	1,168,260
Overhead Expense	953,773	849,450
Net financial income	626,119	609,172
Operating income	857,764	927,982
Exceptional profits	165,371	102,457
Exceptional losses	141,758	43,789
Earnings before tax	881,378	986,650
Tax	230,300	335,784
Net Income	651,078	650,865

INDICATORS	2016	2015
Solvency margin		
Minimum margin required	516,402	498,641
Margin available	2,531,868	2,440,982
Coverage	490%	490%
Regulated commitments		
Levels of Regulated commitments	12,585,270	12,169,690
Total assets eligibility	13,891,091	12,876,662
Coverage	110.38%	105.81%
Management Ratio		
Claims and Overdue Capital / PM+PB	25.57%	24.59%
Overhead Expense / Written Premium	19.06%	17.84%
Commissions / Written Premium	7.13%	7.96%
Net financial products / Assets managed	4.65%	4.79%
Profitability ratios		
Operating income / Share premiums	17.14%	19.48%
Net income / Share premiums	13.01%	13.67%
Compensations savings for policyholders	3.53%	3.57%
Net income / Shareholders' equity	34.06%	35.22%



# SUNU ASSURANCES IARD NIGER



## Head Office

216, rue de Kalley  
BP 11935 Niamey

**Phone :** (227) 20 73 54 06

**Fax :** (227) 20 73 97 99

niger.iard@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Set-up cost	21,339	42,677
Fixed assets in the member State	830,579	846,339
Investment property	572,285	595,422
Other investments	258,293	250,917
Other fixed assets in the member State	4,088,310	4,155,215
Real estate Value	3,226,376	2,675,544
Borrowings and equivalents		774 828
Equity share	801,589	686,433
Deposits and consignments	60,345	18,411
Fixed assets out of the member State		
Retrocessionaires and Assignees shares	801,711	798,927
Premiums	80,602	83,146
Claims	721,109	715,780
Short-term realizable value	1,993,309	2,586,818
Banking and postal checks	1,865,952	1,900,645
Cash	6,691	14,050
Net Income (loss)		
<b>TOTAL ASSETS</b>	<b>9,607,890</b>	<b>10,344,670</b>

LIABILITIES	2016	2015
Share capital	1,000,000	1,000,000
Reserves	266,668	265,723
Share premiums	66,668	
Statutory reserves	200,000	200,000
Other reserves		65,723
Carry forward	0	980
Equity	1,266,668	1,266,703
Loss and gain reserves		
Long and middle term debt	802,111	762,383
Technical reserves	6,213,331	6,454,350
Premiums	1,265,354	1,326,504
Claims	4,947,977	5,127,846
Short term debt	1,194,108	1,381,269
Net Income (surplus)	131,672	479,965
<b>TOTAL LIABILITIES</b>	<b>9,607,890</b>	<b>10,344,670</b>

### EXTERNAL AUDITOR

FCA FIDUCIAIRE CONSEILS & AUDI - Partenaire Helios Afrique - BP 7 Niamey - NIGER





## Board of Directors



- Mr Pathé DIONE, Chairman
- SUNU Participations represented by Mr Joël AMOUSSOU
- Banque Internationale pour l'Afrique Niger represented by Ms Safiatou Boulama DIORI
- Mr Harouna BEMBELLO
- Ms Binta TINII
- Mr Mohamed BAH
- Mr Karim-Franck DIONE

## Senior Management



- Mr Seydou BOUKARI, Managing Director
- Mr Yves YAGBA, Deputy Managing Director

## Shareholding %

- SUNU Participations : 75%
- Others : 25 %

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

R.C.C.M. NI.NIM.2006 B.498

Company governed by the Code  
Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Issued premiums	4,062,908	4,299,684
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,326,504	1,435,400
Premiums reserves at closing	1,265,354	1,326,504
Earned premiums	4,124,058	4,408,580
Paid claims	1,662,941	1,307,470
Claims reserves at closing	4,947,977	5,127,846
Claims reserves at opening	5,127,846	4,840,659
Claims incurred	1,483,072	1,594,657
Commissions	610,761	656,004
Reinsurance balance	-493,944	-630,542
Technical Income	1 536,282	1,527,377
General expenses	1,624,958	1,299,215
Net Financial products	404,601	414,877
Operating income	315,925	643,039
Exceptional profits	147,769	352,561
Exceptional losses	208,865	306,624
Profit before Tax	254,829	688,977
Tax	123,157	209,012
Net income	131,672	479,965

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	671,766	856,926
Available margin	1,375,284	1,304,054
Cover rate	205%	152%
Regulated commitments		
Amount of regulated commitments	6,655,135	6,847,325
Total available Assets in Cover rate	6,925,223	7,744,306
Cover rate	104.06%	113.10%
Management ratio		
Claims expenses / earned premiums	35.96%	36.17%
General expenses / Issued premiums	39.99%	30.22%
Commissions / Issued premiums	15.03%	15.26%
Combined Ratio	90.17%	80.52%
Retention rate of claims	82.70%	102.49%
Reserves for claims / Issued premiums	121.78%	119.26%
Payments / Reserves for claims	33.61%	25.50%
Payments / Reserves for claims	5.68%	5.67%
Income Ratio		
Operating income / Issued premiums	7.78%	14.96%
Net income / Issued premiums	3.24%	11.16%
Résultat net / Capitaux propres	10.40%	37.89%



# SUNU ASSURANCES VIE SENEGAL



## Head Office

1, rue Ramez Bourgi  
BP 182 Dakar

**Phone :** (221) 33 889 00 40

**Fax :** (221) 33 823 11 08

senegal.vie@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Acquisition Cost	53,850	69,180
Member Company Fixed Assets	2,329,441	2,377,379
Real Estate / Building Properties	2,255,680	2,283,573
Other Capital Property / Fixed Assets	73,760	93,806
Other Member Company Fixed Assets	10,849,358	8,626,992
Securities/Stock	6,838,709	5,786,009
Loans and Impact or Effect	1,321,881	914,425
Equity Securities / share Investments	1,976,867	1,325,317
Deposits, Securities or Bonds	711,901	601,241
Foreign fixed assets		
Reinsurers Share in the technical reserves	2,115,750	953,674
Premiums	2,012,728	882,257
Claims	103,022	71,417
Short term visible stock/securities	3,734,901	2,163,295
Bank postal cheque	6,684,139	6,964,566
Fund	2,701	2,395
Loss for the year		
<b>TOTAL ASSETS</b>	<b>25,770,139</b>	<b>21,157,483</b>

LIABILITIES	2016	2015
Share Capital	1,500,000	1,500,000
Reserves	242,308	211,247
Share Premium		
Statutory reserves	229,808	198,747
Other reserves	12,500	12,500
Balance brought forward	3,676	3,124
Shareholders' equity	1,745,984	1,714,371
Loss reserves and maintenance cost	76,618	67,001
Long- and medium-term liabilities	2,131,039	968,059
Technical Reserves	20,219,917	17,086,974
Premiums	18,883,295	15,894,435
Claims	1,336,622	1,192,538
Short-term liabilities	1,138,910	1,010,465
Profit for the year	457,671	310,614
<b>TOTAL LIABILITIES</b>	<b>25,770,139</b>	<b>21,157,483</b>

### EXTERNAL AUDITOR

Marie BA, expert comptable inscrit à l'ONECCA - BP 2395 Dakar - SÉNÉGAL



## Board of Directors



- Mr Papa-Demba DIALLO, Chairman
- SUNU Participations represented by Mr Pathé DIONE
- AXA Assurances Sénégal represented by Mr El Hadji Amar KEBE
- Mr Mohamed BAH
- Mr Karim-Franck DIONE
- Mr Mouhamadou NOBA
- Mr Abdou Aziz GUEYE

## Senior Management



- Ms Adjaratou Khady NDAW SY, Managing Director

## Shareholding %

- SUNU Participations : 79.15 %
- Others : 20.85 %

## Legal Information



Share capital : FCFA 1,500,000,000

Legal form : Public

Trade register :

SN.DKR.1986.B.246

Company governed by the Code Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Written Premium	7,669,666	5,374,753
Claims and Overdue Capital	3,187,217	2,877,256
Excess Share	150,000	50,000
Closing Reserve	18,883,295	15,890,075
Opening Reserve	15,890,075	14,982,815
Incorporated surplus participation	48,937	34,139
Service Charges	6,281,499	3,800,377
Commissions	464,750	410,460
Reinsurance balance	-550,086	-597,002
Technical Result	373,329	566,913
Overhead Expense	1,050,581	874,200
Net financial income	930,437	865,639
Operating income	253,185	558,352
Exceptional profits	757,381	255,336
Exceptional losses	366,047	446,036
Earnings before tax	644,519	367,651
Tax	186,848	57,037
Net Income	457,671	310,614

INDICATORS	2016	2015
Solvency margin		
Minimum margin required	848,712	751,288
Margin available	2,539,655	1,953,498
Coverage	299%	260%
Regulated commitments		
Levels of Regulated commitments	20,580,376	17,300,626
Total assets eligibility	22,501,070	19,942,680
Coverage	109.33%	115.27%
Management Ratio		
Claims and Overdue Capital / PM+PB	20.00%	19.16%
Overhead Expense / Written Premium	13.70%	16.26%
Commissions / Written Premium	6.06%	7.64%
Net financial products / Assets managed	4.61%	4.53%
Profitability ratios		
Operating income / Share premiums	3.30%	10.39%
Net income / Share premiums	5.97%	5.78%
Compensations savings for policyholders	4.47%	4.11%
Net income / Shareholders' equity	26.21%	18.12%



# SUNU ASSURANCES IARD SENEGAL



## Head Office

1, rue Ramez Bourgi  
BP 50184 Dakar

**Phone :** (221) 33 889 62 00

**Fax :** (221) 33 821 33 63

senegal.iard@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Set-up cost	38,650	62,822
Fixed assets in the member State	695,999	1,805,839
Investment property	444,186	878,111
Other investments	251,813	927,728
Other fixed assets in the member State	3,178,660	1,570,768
Real estate Value	909,506	732,420
Borrowings and equivalents	248,200	248,200
Equity share	1,780,176	382,518
Deposits and consignments	240,778	207,629
Fixed assets out of the member State		
Retrocessionaires and Assignees shares	1,448,109	1,503,130
Premiums	116,209	106,515
Claims	1,331,900	1,396,615
Short-term realizable value	1,007,217	974,718
Banking and postal checks	1,977,601	2,129,611
Cash	3,158	2,267
Net Income (loss)		
<b>TOTAL ASSETS</b>	<b>8,349,394</b>	<b>8,049,157</b>

LIABILITIES	2016	2015
Share capital	1,000,000	1,000,000
Reserves	140,511	105,157
Share premiums		
Statutory reserves	140,511	105,157
Other reserves		
Carry forward	8,606	421
Equity	1,149,117	1,105,578
Loss and gain reserves		
Long and middle term debt	1,448,109	1,503,130
Technical reserves	3,977,307	3,928,604
Premiums	294,908	215,527
Claims	3,682,399	3,713,076
Short term debt	1,266,875	1,158,306
Net Income (surplus)	507,986	353,539
<b>TOTAL LIABILITIES</b>	<b>8,349,394</b>	<b>8,049,157</b>

### EXTERNAL AUDITOR

Marie BA, expert comptable inscrit à l'ONECCA - BP 2395 Dakar - SENEGAL



## Board of Directors



- Mr Mamadou Lamine LOUM, Chairman
- SUNU Participations represented by Mr Mohamed BAH
- XEEWEUL represented by Mr Papa Madiaw NDIAYE
- Mr Mouhamadou Moustapha NOBA
- Mr Karim-Franck DIONE
- Ms Adjaratou NDAW SY
- Mr Joël AMOUSSOU
- Mr Abdou Aziz GUEYE
- Mr Adama NDIAYE

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

SN.DKR.2006.B.12609

Company governed by the Code  
Of Insurance CIMA

## Senior Management



- Mr Mouhamadou Moustapha NOBA, Managing Director
- Mr Papa Amadou Néné MBAYE, Deputy Managing Director

## Shareholding %

- SUNU Participations : 75 %
- Others : 25 %

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Issued premiums	4,030,809	3,736,150
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	215,527	224,931
Premiums reserves at closing	294,908	215,527
Earned premiums	3,951,429	3,745,555
Paid claims	1,129,231	889,396
Claims reserves at closing	3,682,399	3,713,076
Claims reserves at opening	3,713,076	3,447,455
Claims incurred	1,098,554	1,155,017
Commissions	975,158	936,412
Reinsurance balance	-274,493	-225,067
Technical Income	1,603,225	1,429,058
General expenses	1,176,997	1,050,858
Net Financial products	166,684	181,408
Operating income	592,911	559,609
Exceptional profits	123,110	10,039
Exceptional losses	12,409	66,914
Profit before Tax	703,612	502,734
Tax	195,626	149,194
Net income	507,986	353,539

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	697,408	522,682
Available margin	1,607,003	1,422,211
Cover rate	230%	272%
Regulated commitments		
Amount of regulated commitments	4,827,317	4,611,012
Total available Assets in Cover rate	5,598,983	5,432,714
Cover rate	115.99%	117.82%
Management ratio		
Claims expenses / earned premiums	27.80%	30.84%
General expenses / Issued premiums	29.20%	28.13%
Commissions / Issued premiums	24.19%	25.1%
Combined Ratio	82.27%	83.89%
Retention rate of claims	86.94%	70.52%
Reserves for claims / Issued premiums	91.36%	99%
Payments / Reserves for claims	30.67%	24%
Payments / Reserves for claims	3.02%	3.39%
Income Ratio		
Operating income / Issued premiums	14.71%	14.98%
Net income / Issued premiums	12.60%	9.46%
Résultat net / Capitaux propres	44.21%	31.98%





# SUNU ASSURANCES VIE TOGO



## Head Office

Immeuble SUNU

812 bvd du 13 Janvier - BP 2680 Lomé

Phone : (228) 22 21 36 56

Fax : (228) 22 21 10 39

togo.vie@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Acquisition Cost	13,266	26,459
Member Company Fixed Assets	840,660	875,761
Real Estate / Building Properties	641,422	655,585
Other Capital Property / Fixed Assets	199,238	220,175
Other Member Company Fixed Assets	8,774,770	7,148,463
Securities/Stock	3,138,606	3,234,324
Loans and Impact or Effect	3,964,021	3,336,592
Equity Securities / share Investments	1,299,170	256,417
Deposits, Securities or Bonds	372,973	321,130
Foreign fixed assets		
Reinsurers Share in the technical reserves	539,675	387,680
Premiums	407,157	315,692
Claims	132,518	71,989
Short term visible stock/securities	1,065,737	1,005,461
Bank postal cheque	5,817,082	6,183,001
Fund	3,753	4,446
Loss for the year		
<b>TOTAL ASSETS</b>	<b>17,054,942</b>	<b>15,631,272</b>

LIABILITIES	2016	2015
Share Capital	1,000,000	1,000,000
Reserves	114,570	107,198
Share Premium		
Statutory reserves	114,570	107,198
Other reserves		
Balance brought forward	1,906	5,554
Shareholders' equity	1,116,477	1,112,752
Loss reserves and maintenance cost		
Long- and medium-term liabilities	539,675	387,680
Technical Reserves	14,945,781	13,690,512
Premiums	14,166,433	12,797,379
Claims	779,348	893,133
Short-term liabilities	298,995	366,603
Profit for the year	154,014	73,724
<b>TOTAL LIABILITIES</b>	<b>17,054,942</b>	<b>15,631,272</b>

### EXTERNAL AUDITOR

Cabinet AKOUEYE - 01 BP 3646 - Lomé - TOGO



## Board of Directors



- Mr Etienne Ayikoé AYITE, Chairman
- SUNU Participations represented by Mr Pathé DIONE
- SUNU Assurances Vie CI represented by Mr Alexandre AHUI ATTE
- Mr Venance AMOUSSOUGA
- Mr Théophile Kodjo LOCOH
- Mr Djibril N'GOM
- Mr Joël AMOUSSOU

## Senior Management



- Mr Charles Alain CISSE, Managing Director
- Mr Razack FASSASSI, Deputy Managing Director

## Shareholding %

- SUNU Assurances Vie CI : 50 %
- SUNU Participations : 46.80 %
- Others : 3.20 %

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

R.C.C.M. 1999-B-0135

Company governed by the Code Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Written Premium	4,061,004	3,671,738
Claims and Overdue Capital	1,845,591	2,057,360
Excess Share		
Closing Reserve	14,166,433	12,797,379
Opening Reserve	12,797,946	11,993,163
Incorporated surplus participation		
Service Charges	3,214,079	2,861,577
Commissions	307,696	274,538
Reinsurance balance	-57,864	-78,261
Technical Result	481,366	457,362
Overhead Expense	996,313	836,986
Net financial income	751,372	730,880
Operating income	236,424	351,256
Exceptional profits	101,493	16,960
Exceptional losses	127,257	257,774
Earnings before tax	210,660	110,442
Tax	56,646	36,717
Net Income	154,014	73,724

INDICATORS	2016	2015
Solvency margin		
Minimum margin required	687,964	624,164
Margin available	1,103,211	1,193,358
Coverage	160%	191%
Regulated commitments		
Levels of Regulated commitments	14,976,448	13,726,891
Total assets eligibility	14,986,908	13,824,166
Coverage	100.07%	100.71%
Management Ratio		
Claims and Overdue Capital / PM+PB	14.42%	17.15%
Overhead Expense / Written Premium	24.53%	22.80%
Commissions / Written Premium	7.58%	7.48%
Net financial products / Assets managed	5.22%	5.49%
Profitability ratios		
Operating income / Share premiums	5.82%	9.57%
Net income / Share premiums	3.79%	2.01%
Compensations savings for policyholders	3.71%	3.52%
Net income / Shareholders' equity	13.79%	6.63%



# SUNU ASSURANCES IARD TOGO



## Head Office

Immeuble SUNU

812 bvd du 13 Janvier - BP 495 Lomé

Phone : (228) 22 21 10 33

Fax : (228) 22 21 87 24

togo.iard@sunu-group.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Set-up cost	13,000	25,999
Fixed assets in the member State	897,235	911,154
Investment property	681,219	694,850
Other investments	216,015	216,304
Other fixed assets in the member State	1,919,868	1,855,550
Real estate Value	1 671 345	1,797,426
Borrowings and equivalents	20,277	20,277
Equity share	180,315	
Deposits and consignments	47,931	37,847
Fixed assets out of the member State		
Retrocessionaires and Assignees shares	360,062	371,500
Premiums	115,942	107,113
Claims	244,119	264,386
Short-term realizable value	1,733,484	1,325,572
Banking and postal checks	2,380,613	2,081,911
Cash	4,183	5,763
Net Income (loss)		
<b>TOTAL ASSETS</b>	<b>7,308,445</b>	<b>6,577,450</b>

LIABILITIES	2016	2015
Share capital	1,000,000	1,000,000
Reserves	224,188	218,185
Share premiums	87,428	87,428
Statutory reserves	136,760	130,757
Other reserves		
Carry forward	337	309
Equity	1,224,525	1,218,494
Loss and gain reserves	1,703	1,703
Long and middle term debt	131,972	164,605
Technical reserves	3,608,763	3,379,798
Premiums	499,239	407,548
Claims	3,109,525	2,972,250
Short term debt	2,175,552	1,752,819
Net Income (surplus)	165,929	60,030
<b>TOTAL LIABILITIES</b>	<b>7,308,445</b>	<b>6,577,450</b>

### EXTERNAL AUDITOR

Cabinet CAFEC-HA-Affilié à Mazars Afrique - BP 20640 Lomé TOGO



## Board of Directors



- Mr Alioune Ndour DIOUF, Chairman
- Mr Pathé DIONE
- SUNU Participations represented by Mr Joël AMOUSSOU
- SUNU Assurances Vie Togo represented by Mr Charles Alain CISSE
- SUNU Assurances Vie CI represented by Mr Mohamed BAH
- Mr Etienne Ayikoé AYITE
- Mr Djibril N'GOM
- Mr Afanou Kodjo LOCOH

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

R.C.C.M. 1996-B-2968

Company governed by the Code  
Of Insurance CIMA

## Senior Management



- Ms Hemnia ADJAMAGBO,  
Managing Director

## Shareholding %

- SUNU Participations : 41.36 %
- SUNU Assurances Vie CI : 42.01 %
- SUNU Assurances Vie Togo : 15.10 %
- Others : 1.53 %

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Issued premiums	5,095,880	4,397,887
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	407,548	362,584
Premiums reserves at closing	499,239	407,548
Earned premiums	5,004,189	4,352,924
Paid claims	2,302,499	2,298,093
Claims reserves at closing	3,109,525	2,972,250
Claims reserves at opening	2,972,250	3 110 470
Claims incurred	2,439,774	2,159,873
Commissions	748,561	647,617
Reinsurance balance	-532,978	-373,107
Technical Income	1,282,876	1 172,326
General expenses	1,276,425	1 283,797
Net Financial products	193,751	208,051
Operating income	200,202	96,581
Exceptional profits	82,805	88,630
Exceptional losses	32,291	73,680
Profit before Tax	250,716	111,531
Tax	84,787	51,500
Net income	165,929	60,030

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	979,030	828,855
Available margin	1 370,773	1,277,656
Cover rate	140%	154%
Regulated commitments		
Amount of regulated commitments	5,057,657	4,699,806
Total available Assets in Cover rate	5,287,543	4,994,401
Cover rate	104.55%	106.27%
Management ratio		
Claims expenses / earned premiums	48.75%	49.62%
General expenses / Issued premiums	25.05%	29.19%
Commissions / Issued premiums	14.69%	14.73%
Combined Ratio	89.22%	93.99%
Retention rate of claims	96.06%	94.23%
Reserves for claims / Issued premiums	61.02%	67.58%
Payments / Reserves for claims	74.05%	77.32%
Payments / Reserves for claims	3.79%	4.12%
Income Ratio		
Operating income / Issued premiums	3.93%	2.20%
Net income / Issued premiums	3.26%	1.36%
Résultat net / Capitaux propres	13.55%	4.93%



## THE 6 OTHER SUBSIDIARIES



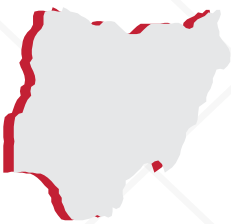
**CÔTE D'IVOIRE**



**GHANA**



**LIBERIA**



**NIGERIA**



**SENEGAL**



**TOGO**





**3A-VIE CÔTE D'IVOIRE** P\_64

**EQUITY ASSURANCE LIMITED GHANA** P\_66

**EQUITY ASSURANCE COMPANY LIMITED LIBERIA** P\_68

**EQUITY ASSURANCE PLC NIGERIA** P\_70

**KAJAS MICROFINANCE SENEGAL** P\_72

**SUNU SANTÉ TOGO** P\_74



# ALLIANCE AFRICAINE D'ASSURANCE VIE (3A-VIE)



## Head Office

Immeuble SUNU, 6<sup>th</sup> floor  
Plateau

**Phone :** (225) 20 33 98 20

**Fax :** (225) 20 33 88 14

**aaavie@aaavie.com**

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Acquisition Cost	4,847	16,148
Member Company Fixed Assets	2,739,669	1,245,513
Real Estate / Building Properties	2,730,547	571,977
Other Capital Property / Fixed Assets	9,122	673,536
Other Member Company Fixed Assets	180,979	216,145
Securities/Stock	147,363	131,000
Loans and Impact or Effect	32,461	33,989
Equity Securities / share Investments		50,000
Deposits, Securities or Bonds	1,156	1,156
Foreign fixed assets	137,712	309,385
Reinsurers Share in the technical reserves	85,628	58,639
Premiums	47,554	36,958
Claims	38,075	21,681
Short term visible stock/securities	226,683	1,116,362
Bank postal cheque	1,133,430	1,356,262
Fund		2,789
Loss for the year	1,377,989	
<b>TOTAL ASSETS</b>	<b>5,886,937</b>	<b>4,321,243</b>

LIABILITIES	2016	2015
Share Capital	1,000,000	1,000,000
Reserves	1,490,274	10,845
Share Premium		
Statutory reserves	11,993	10,845
Other reserves	1,478,281	
Balance brought forward	85,400	75,071
Shareholders' equity	2,575,674	1,085,916
Loss reserves and maintenance cost	7,183	14,132
Long- and medium-term liabilities	127,229	94,730
Technical Reserves	2,973,711	2,988,435
Premiums	2,489,100	2,820,197
Claims	484,610	168,238
Short-term liabilities	203,141	126,555
Profit for the year		11,476
<b>TOTAL LIABILITIES</b>	<b>5,886,937</b>	<b>4,321,244</b>

### EXTERNAL AUDITOR

Cabinet AUDIREC Audit Révision Expertise Conseil  
11 BP 36 Abidjan 11 COTE D'IVOIRE

# ALLIANCE AFRICAINE D'ASSURANCE VIE (3A-VIE)



## Board of Directors



- Mr Alexandre AHUI ATTE, Chairman
- Alliance Africaine d'Assurance IARD represented by Ms Corinne SARR
- SUNU Assurances IARD CI represented by Mr Faustin ATEBI ZIRIGA
- SUNU Assurances Vie CI represented by Mr Saliou BAKAYOKO
- Mr Mohamed BAH
- Mr Joël AMOUSSOU
- Mr Dam SARR
- Mr Brou Thierry KOUADIO

## Senior Management



- Mr Dramane CISSE, Managing Director
- Mr Tiornan COULIBALY, Deputy Managing Director

## Shareholding %

- SUNU Assurances Vie CI : 75 %
- Others : 25 %

## Legal Information



Share capital : FCFA 1,000,000,000

Legal form : Public

Trade register :

C.I ABJ 1989 B 137 287

Company governed by the Code  
Of Insurance CIMA

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Written Premium	770,449	1,300,248
Claims and Overdue Capital	1,160,086	852,585
Excess Share		
Closing Reserve	2,489,100	2,820,197
Opening Reserve	2,820,197	2,795,641
Incorporated surplus participation		
Service Charges	828,989	877,141
Commissions	114,544	179,945
Reinsurance balance	-23,836	-51,699
Technical Result	-196,919	191,463
Overhead Expense	499,274	344,194
Net financial income	333,143	130,231
Operating income	-363,050	-22,500
Exceptional profits	59,637	50,611
Exceptional losses	1,071,575	13,635
Earnings before tax	-1,374,989	14,476
Tax	3,000	3,000
Net Income	-1,377,989	11,476

INDICATORS	2016	2015
Solvency margin		
Minimum margin required	122,179	139,589
Margin available	1,011,993	1,069,769
Coverage	828%	766%
Regulated commitments		
Levels of Regulated commitments	3,077,788	3,094,143
Total assets eligibility	4,000,810	3,104,563
Coverage	129.99%	100.34%
Management Ratio		
Claims and Overdue Capital / PM+PB	41.13%	30.50%
Overhead Expense / Written Premium	64.80%	26.47%
Commissions / Written Premium	14.87%	13.84%
Net financial products / Assets managed	9.18%	4.24%
Profitability ratios		
Operating income / Share premiums	-47.12%	-1.73%
Net income / Share premiums	-178.86%	0.88%
Compensations savings for policyholders	3.50%	3.50%
Net income / Shareholders' equity	-53.50%	1.06%



# EQUITY ASSURANCE LIMITED GHANA



## Head Office

48, Senchi Street Airport  
Residential Area - Accra

**Phone :** (233) 302 766860 / 262 22226

**E-mail :** info@equityassuranceltd.com.gh  
www.equityassuranceltd.com.gh

## Balance sheet as at december 31st, 2016 (GHS)

ASSETS	2016	2015
Bank postal cheque	1,781,783	1,719,420
Financial assets	20,402,654	9,511,534
Assets recognized at fair value		
Assets available for sale		
Assets held to maturity	20,402,654	9,511,534
Equity securities	0	1,671,840
Statutory filing	1,766,112	463,557
Retrocessional transferee units	3,746,075	4,950,502
Premiums	2,211,381	1,368,178
Claims	1,534,694	3,582,324
Other short-term liabilities	5,724,801	3,152,494
Fixed assets	5,137,575	3,444,860
Intangible fixed assets	53,131	75,402
Investment property	803,850	803,850
Constructions and equipment materials	4,280,594	2,565,608
<b>TOTAL ASSETS</b>	<b>38,559,000</b>	<b>24,914,207</b>

LIABILITIES	2016	2015
Total debt	17,034,170	12,126,983
Technical Reserves	11,377,913	8,697,405
Premiums	9,963,632	7,388,972
Claims	1,414,281	1,308,433
Short term liabilities	5,656,257	3,429,578
Long and medium term debt		
Shareholders' equity	21,524,830	12,787,224
Share capital	12,117,423	7,557,423
Issuance premiums		
Statutory reserves	2,791,186	1,955,665
Other reserves		
Balance brought forward	6,616,221	3,274,136
<b>TOTAL LIABILITIES</b>	<b>38,559,000</b>	<b>24,914,207</b>

### EXTERNAL AUDITOR

MAZARS Ghana - 911 Nyame Adom Courts  
Adjiringano East Lagon - Accra Ghana

# EQUITY ASSURANCE LIMITED GHANA



## Board of Directors



- Mr Paa Kwesi YANKEY, Chairman
- Mr Ibidolapo BALOGUN
- Mr Almamy TIMITE
- Mr Karim-Franck DIONE
- Mr Adeyemi ADETUWO
- Mr David Ishola AKINTUNDE

## Senior Management



- Mr Adeyemi ADETUWO, Managing Director

## Legal Information



Share capital : GHC12,117,423  
 Legal form : Private Limited Company  
 Trade register :  
 RC. CA-41 547

## Shareholding %

- SUNU Participations : 74.59%
- Others : 27.33%

## Income statement as at december 31st, 2016 (GHS)

INCOME STATEMENT	2016	2015
Gross premiums written	31,468,150	21,294,662
Opening reserve premium	7,388,972	5,622,475
Reserved Premium Earned	9,963,632	7,388,972
Earned premiums	28,893,490	19,528,165
Reinsurance ceded premium	4,897,270	4,462,737
Net premiums	23,996,220	15,065,428
Commissions Received	1,790,669	1,194,020
Net production	25,786,889	16,259,448
Gross loss	8,707,466	11,499,650
Reinsured caseload	958,918	7,768,394
Net loss	7,748,548	3,731,256
Management expenditure	6,328,771	4,493,420
Total production costs	14,077,319	8,224,676
Technical result	11,709,570	8,034,772
Overhead Expenses	9,572,991	7,216,472
Net financial income	3,243,932	2,044,156
Operational activities result	5,380,511	2,862,456
Exceptional profits	570,443	248,195
Profit before tax	5,950,954	3,110,651
Company tax	1,773,348	933,195
Net profit	4,177,606	2,177,456

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	6,431,919	4,328,649
Available margin	14,833,780	6,990,404
Cover rate	231%	161.49%
Regulated commitments		
Amount of regulated commitments	N/A	N/A
Total available Assets in Cover rate	N/A	N/A
Cover rate	N/A	N/A
Management ratio		
Claims expenses / earned premiums	30.14%	58.89%
General expenses / Issued premiums	30.42%	33.89%
Commissions / Issued premiums	20.11%	21.10%
Combined Ratio	98.56%	102.49%
Retention rate of claims	88.99%	32.45%
Reserves for claims / Issued premiums	4.49%	6.14%
Payments / Reserves for claims	708.20%	924.56%
Payments / Reserves for claims	13.54%	15.29%
Income Ratio		
Operating income / Issued premiums	17.10%	13.44%
Net income / Issued premiums	13.28%	10.23%
Net income / Equity	19.41%	17.03%





# EQUITY ASSURANCE COMPANY LIMITED **LIBERIA**



## Head Office

23rd Street Sinkor, Tower Building,  
Tubman Boulevard, Monrovia, Liberia  
**Phone :** (231) 886 708208 / 555 240384  
**Fax :** (231) 88860 8902  
**E-mail :** info@equityassuranceltdlr.com  
**www.equityassuranceltdlr.com**

## Balance sheet as at december 31st, 2016 (USD)

ASSETS	2016	2015
Bank postal cheque	292,118	20,707
Financial assets	146,699	137,380
Assets recognized at fair value		
Assets available for sale		
Assets held to maturity	146,699	137,380
Equity securities	0	0
Statutory filing		
Retrocessional transferee units	44,595	36,360
Premiums		
Claims	44,595	36,360
Other short-term liabilities	1,129,072	1,119,679
Fixed assets	119,964	147,912
Intangible fixed assets	15,832	4,613
Investment property	0	0
Constructions and equipment materials	104,132	143,299
<b>TOTAL ACTIF</b>	<b>1,732,448</b>	<b>1,462,038</b>

LIABILITIES	2016	2015
Total debt	1,190,419	942,839
Technical Reserves	729,499	542,305
Premiums	484,538	496,518
Claims	244,961	45,787
Short term liabilities	460,920	400,534
Long and medium term debt		
Shareholders' equity	542,029	519,199
Share capital	1,389,540	712 000
Issuance premiums		
Statutory reserves	125,043	72,690
Other reserves		
Balance brought forward	-972,554	-265,491
<b>TOTAL LIABILITIES</b>	<b>1,732,448</b>	<b>1,462,038</b>

## EXTERNAL AUDITOR

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

# EQUITY ASSURANCE COMPANY LIMITED LIBERIA



## Board of Directors



- Mr Nathaniel BARNES, Chairman
- Mr Ibidolapo BALOGUN
- Mr Almamy TIMITE
- Mr Karim-Franck DIONE
- Mr Boimah S. YAYLOR
- Mr Steven S. KOLUBAH
- Mr Adeyemi ADETUWO
- Mr David Ishola AKINTUNDE
- Mr Paa Kwesi YANKEY
- Mr Akeem ADAMSON

## Senior Management



- Mr David Ishola AKINTUNDE,  
Managing Director

## Shareholding %

- SUNU Participations : 67.03%
- Others : 32.97%

## Legal Information



Share capital : \$ 1,389,540

Legal form : Private Limited Company

Trade register :

RC. 051202880

## Income statement as at december 31st, 2016 (USD)

INCOME STATEMENT	2016	2015
Gross premiums written	1,745,108	2,119,264
Opening reserve premium	496,518	112,515
Reserved Premium Earned	484,538	496,518
Earned premiums	1,757,088	1,735,261
Reinsurance ceded premium	165,405	154,521
Net premiums	1,591,683	1,580,740
Commissions Received	39,430	22,301
Net production	1,631,113	1,603,041
Gross loss	869,387	519,667
Reinsured caseload	186,418	36,361
Net loss	682,969	483,306
Management expenditure	232,205	91,743
Total production costs	915,174	575,049
Technical result	715,939	1,027,992
Overhead Expenses	1,519,802	927,574
Net financial income	23,598	18,116
Operational activities result	-780,265	118,534
Exceptional profits		
Profit before tax	-780,265	118,534
Company tax	-125,555	-121,365
Net profit	-654,710	239,899

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	NA	NA
Available margin	NA	NA
Cover rate	N/A	N/A
Regulated commitments		
Amount of regulated commitments	NA	NA
Total available Assets in Cover rate	NA	NA
Cover rate	N/A	N/A
Management ratio		
Claims expenses / earned premiums	49.48%	29.95%
General expenses / Issued premiums	87.09%	43.77%
Commissions / Issued premiums	13.31%	4.33%
Combined Ratio	152.98%	95.06%
Retention rate of claims	78.56%	93.00%
Reserves for claims / Issued premiums	14.04%	2.16%
Payments / Reserves for claims	4088.79%	26420.84%
Payments / Reserves for claims	5.38%	11.46%
Income Ratio		
Operating income / Issued premiums	-44.71%	5.59%
Net income / Issued premiums	-37.52%	11.32%
Net income / Equity	-120.79%	46.21%



# EQUITY ASSURANCE PLC NIGERIA



## Head Office

Plot 1196, Bishop Oluwole Street,  
Victoria Island- Lagos

**Phone :** (231) 886 708208 / 555 240384

**E-mail :** info@equityassuranceplc.com

www.equityassuranceplc.com

## Balance sheet as at december 31st, 2016 (NGN)

ASSETS	2016	2015
Bank postal cheque	3,083,899	3,169,212
Financial assets	120,079	127,692
Assets recognized at fair value	84,071	91,934
Assets available for sale	36,008	35,758
Assets held to maturity	0	0
Equity securities	659,624	929,976
Statutory filing	300,000	300,000
Retrocessional transferee units	870,359	938,439
Premiums	195,775	247,314
Claims	674,584	691,125
Other short-term liabilities	416,502	453,332
Fixed assets	4,121,442	4,109,065
Intangible fixed assets	853,667	909,447
Investment property	301,400	301,400
Constructions and equipment materials	2,966,375	2,898,218
<b>TOTAL ASSETS</b>	<b>9,571,905</b>	<b>10,027,716</b>

LIABILITIES	2016	2015
Total debt	4,938,970	4,855,166
Technical Reserves	2,577,030	2,143,016
Premiums	641,779	584,477
Claims	1,935,251	1,558,539
Short term liabilities	1,225,907	757,055
Long and medium term debt	1,136,033	1,955,095
Shareholders' equity	4,632,935	5,172,550
Share capital	7,000,000	7,000,000
Issuance premiums	1,023,465	1,023,465
Statutory reserves	792,147	731,725
Other reserves	156,740	168,890
Balance brought forward	-4,339,417	-3,751,530
<b>TOTAL LIABILITIES</b>	<b>9,571,905</b>	<b>10,027,716</b>

### EXTERNAL AUDITOR

BDO Nigeria, BDO Professional Services ADOL House, 15 CIPM Avenue  
Central Business District, Alausa, Ikeja - Lagos, Nigeria.

# EQUITY ASSURANCE PLC NIGERIA



## Board of Directors



- Mr Kyari ABBA BUKAR, Chairman
- Mr Almamy TIMITE
- Mr Karim-Franck DIONE
- Mr Godwin ALEGIEUNO
- Mr Olanrewaju OGUNBANJO
- Mr Ibikunle BALOGUN
- Mr Philippe AYIVOR
- Mr Mohamed BAH
- Mr Samuel OGBODU
- Mr Morufu APAMPA

## Senior Management



- Mr Morufu APAMPA, Managing Director

## Shareholding %

- SUNU Participations : 38.51%
- SUNU Assurances Vie CI : 23.19%
- Others : 38.30%

## Legal Information



Share capital : N 7,000,000,000  
Legal form : Public Liability Company  
Trade register :  
RC. 65443

## Income statement as at december 31st, 2016 (NGN)

INCOME STATEMENT	2016	2015
Gross premiums written	2,014,077	2,476,046
Opening reserve premium	584,477	1,063,961
Reserved Premium Earned	641,779	584,477
Earned premiums	1,956,775	2,955,530
Reinsurance ceded premium	693,456	989,118
Net premiums	1,263,319	1,966,412
Commissions Received	118,636	81,657
Net production	1,381,955	2,048,069
Gross loss	1,259,909	660,004
Reinsured caseload	245,380	186,654
Net loss	1,014,529	473,350
Management expenditure	491,455	513,585
Total production costs	1,505,984	986,935
Technical result	-124,029	1,061,134
Overhead Expenses	1,656,067	1,411,498
Net financial income	281,551	-407,129
Operational activities result	-1,498,545	-757,493
Exceptional profits	1,305,686	61,922
Profit before tax	-192,859	-695,571
Company tax	58,928	50,359
Net profit	-251,787	-745,930

INDICATORS	2016	2015
Solvency margin		
Minimal required margin	3,000,000	3,000,000
Available margin	4,070,045	4,291,709
Cover rate	136%	143.06%
Regulated commitments		
Amount of regulated commitments	4,889,976	4,806,172
Total available Assets in Cover rate	8,960,021	9,097,881
Cover rate	183%	189.30%
Management ratio		
Claims expenses / earned premiums	64.39%	22.33%
General expenses / Issued premiums	82.22%	57.01%
Commissions / Issued premiums	20.98%	17.82%
Combined Ratio	250.30%	121.97%
Retention rate of claims	80.52%	71.72%
Reserves for claims / Issued premiums	96.09%	62.94%
Payments / Reserves for claims	45.64%	63.09%
Payments / Reserves for claims	6.76%	-8.99%
Income Ratio		
Operating income / Issued premiums	-74.40%	-30.59%
Net income / Issued premiums	-12.50%	-30.13%
Net income / Equity	-5.43%	-14.42%



# KAJAS MICROFINANCE



## Head Office

1, rue Ramez Bourgi

BP 45 191 Dakar

Phone. : (221) 33 842 18 50

info@kajasmf.com

www.kajasmf.com

## Balance sheet as at december 31st, 2016 (Thousands F.CFA)

ASSETS	2016	2015
Cash transaction with Financial Institutions	605,645	322,157
Cash Value	61,743	56,468
Ordinary accounts receivable	36,401	265,689
Other Ordinary Deposit Accounts	500,000	
Loan Account		
Received Claims	7,500	
Outstanding Loans		
Operations with Clients	2,170,069	2,186,790
Securities transactions et various operations	91,830	153,646
Inventory record		
Other accounts receivable	84,125	136,965
Fixed assets	7,705	16,682
Financial assets	115,062	124,324
Loans and subordinated debt		
Deposits and guarantees / suretyships		
Deposits and guarantees / suretyships	4,833	4,541
Fixed assets in progress		335
Operating Fixed assets	110,229	119,448
Fixed assets acquired through realization of security		
Leasing and similar operations receivables		
Outstanding debt		
Shareholders, Associates or members		
Excess expense on product		
<b>TOTAL ASSETS</b>	<b>2,982,605</b>	<b>2,786,918</b>

LIABILITIES	2016	2015
Treasury operations with Financial institutions		
Operations with customers	2,480,618	2,832,786
Securities and various operations	117,365	39,043
Outstanding payments on Fixed Financial assets		
Investment securities		
Provisions, Equity and other equity Investment	384,623	-84,912
Subsidies		
Funds allocated	285	181
Credit Funds		733
Provisions for liabilities and charges	7,971	14,171
Regulated provisions		
Subordinated debt and securities		
Fund for general financial risks		
Share premiums		
Reserves		
Revaluation of fixed assets		
Capital	2,000,000	1,000,000
Retained earnings	-1,099,997	-743,701
Results of the fiscal year	-523,637	-356,295
<b>TOTAL LIABILITIES</b>	<b>2,982,605</b>	<b>2,786,918</b>



## Board of Directors



- Mr Abdoul Aziz GUEYE, Chairman
- SUNU Participations Holding SA represented by Mr Pathé DIONE
- SUNU Assurances Vie Sénégal represented by Ms Adjaratou NDAW SY
- Ms Anta Caroline DIONE
- Mr Mohamed BAH

## Legal Information



Share capital : FCFA 2,000,000,000  
 Legal form : Public  
 Trade register :  
 SN DKR 2008-B-9437

## Senior Management



- Ms Anta Caroline DIONE, Managing Director
- Mr El Hadji Moussa DIONGUE, Deputy Managing Director

## Shareholding %

- SUNU Participations : 15 %
- SUNU Assurances Vie CI : 49.54 %
- SUNU Assurances Vie Sénégal : 19.69 %
- SUNU Assurances Vie Niger : 10 %
- SUNU Assurances Vie Togo : 4.69 %
- Others : 1.08 %

## Income statement as at december 31st, 2016 (Thousands F.CFA)

INCOME STATEMENT	2016	2015
Financial expenses	411,923	502,564
Gross financial result	127,759	167,860
Other net financial product	284,163	334,704
Other net interest expense	219	128
Net financial income		
Sales	284,382	334,832
Purchases and inventory changes		
General operating income		
General operating expenses	202	991
Net Funding	493,095	397,466
General financial risks	0	0
Net depreciation and amortization and provisions for fixed assets	-43,310	-37,087
Net appropriation provisions and Write-off and bad debts provision	-236,182	-323,437
Operating income	-488,002	-422,166
Exceptional product income	2,623	89,810
Exceptional charges	36,187	21,425
Profit before tax	-521,566	-353,781
Taxes	2,070	2,515
Net income	-523,637	-356,295

INDICATORS	2016	2015
<b>BCEAO Ratios</b>		
Institutional Risks / Resources	105.66%	96.40%
Outstanding loans and commitments by Management / Own funds (one part)	7.86%	-3.39%
Achievable and available values / Current Liabilities	105.98%	85.56%
Transactions figures other than savings and credit / Risks carried by the Institution	0.21%	4.06%
General Reserve	N/A	N/A
<b>Capital benchmark</b>		
Equity / Net Assest	12.43%	-3.09%

EXTERNAL AUDITOR

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



## SUNU SANTÉ



### Head Office

Immeuble SUNU

812 bvd du 13 Janvier - BP 2680 Lomé

**Phone :** (228) 22 21 10 33

**Fax :** (228) 22 21 87 24

[sunu.sante@sunu-group.com](mailto:sunu.sante@sunu-group.com)

### Board of Directors



- Mr Joël AMOUSSOU, Chairman
- Mr Karim-Franck DIONE
- SUNU Participations represented by Mr Pathé DIONE
- Mr Mohamed BAH
- Mr Etienne Ayikoé AYITE

### Senior Management



- Mr Etienne AYITE,  
Managing Director

### Shareholding %

- SUNU Participations : 90%
- Others : 10 %

### Legal Information



Share capital : FCFA 500 000 000

Legal form : Public

Trade register :

R.C.C.M. TG-LOM 2016 B 1956

#### EXTERNAL AUDITOR

Cabinet Koffi AKOUETE BP 1365, Lomé - TOGO



SUNU Santé, a subsidiary of the Group, is responsible for centralization and management of the healthcare services of the subsidiaries with its management tools at the cutting edge of technology in order to offer our customers a more competitive health insurance closer to them.

**2017 ACTIVITIES  
ROLL-OUT**



# SUBSIDIARIES CONTACTS INFORMATION

## Benin

**SUNU Assurances Vie Benin**  
Place du Souvenir  
08 BP 70 Cotonou  
**Phone :** (229) 21 30 02 12  
**Fax :** (229) 21 30 07 69  
**E-mail :** benin.vie@sunu-group.com

## Burkina Faso

**SUNU Assurances Vie Burkina Faso**  
Avenue Houari Boumediene  
15 BP 130 Ouagadougou 15  
**Phone :** (226) 25 33 37 11  
**Fax :** (226) 25 33 37 12  
**E-mail :** burkinafaso.vie@sunu-group.com

**SUNU Assurances IARD Burkina Faso**  
Avenue du Dr Kwame N'krumah  
01 BP 6131 Ouagadougou 01  
**Phone :** (226) 25 30 25 12  
**Fax :** (226) 25 30 25 14  
**E-mail :** burkinafaso.iard@sunu-group.com

## Cameroon

**SUNU Assurances Vie Cameroon**  
578, Rue Tobie Kuoh Bonanjo  
BP 2153 Douala  
**Phone :** (237) 233 42 12 46  
**Fax :** (237) 233 42 12 82  
**E-mail :** cameroun.vie@sunu-group.com

## Central Africa Republic

**SUNU Assurances IARD Central Africa**  
Rue de la Victoire  
BP 896 Bangui  
**Phone :** (236) 21 61 31 02 / 21 61 66 35  
**Fax :** (236) 21 61 18 48  
**E-mail :** centrafrrique.iard@sunu-group.com

## Côte d'Ivoire

**SUNU Assurances Vie Côte d'Ivoire**  
9 av. Houdaille, Plateau  
01 BP 2016 Abidjan 01  
**Phone :** (225) 20 31 04 00  
**Fax :** (225) 20 22 37 60  
**E-mail :** cotedivoire.vie@sunu-group.com

**SUNU Assurances IARD Côte d'Ivoire**  
Immeuble SUNU, Av. B. Roussel  
Plateau - 01 BP 3803 Abidjan 01  
**Phone :** (225) 20 25 18 18  
**Fax :** (225) 20 32 57 91  
**E-mail :** cotedivoire.iard@sunu-group.com

**Alliance Africaine d'Assurance Vie (3A-Vie)**  
Immeuble SUNU, 6<sup>th</sup> floor - Plateau  
01 BP 11944 Abidjan 01  
**Phone :** (225) 20 33 98 20  
**Fax :** (225) 20 33 88 14  
**E-mail :** aaavie@aaavie.com

## Gabon

**SUNU Assurances Vie Gabon**  
Avenue du Colonel Parant  
BP 2137 Libreville  
**Phone :** (241) 01 74 34 34  
**Fax :** (241) 01 72 48 57  
**E-mail :** gabon.sunuvie@sunu-group.com

## SUNU Assurances IARD Gabon

Avenue du Colonel Parant  
BP 915 Libreville  
**Phone :** (241) 01 74 36 92  
**Fax :** (241) 01 74 36 91  
**E-mail :** gabon.sunuiard@sunu-group.com

## Ghana

**Equity Assurance Limited Ghana**  
48, Senchi Street Airport Residential Area - Accra  
**Phone :** (233) 302 766860 / 262 22226  
**E-mail :** info@equityassuranceltd.com.gh  
**Website :** www.equityassuranceltd.com.gh

## Guinea

**SUNU Assurances Guinea**  
Immeuble MAKKA Rue KAO15  
Almamy Niger, commune de Kaloum  
BP 1618 Conakry  
**Phone :** (224) 666 10 10 27  
**E-mail :** guinee.sunu@sunu-group.com

## Liberia

**Equity Assurance Company Limited Liberia**  
23rd Street Sinkor, Tower Building,  
Tubman Boulevard, Monrovia, Liberia  
**Phone :** (231) 886 708208 / 555 240384  
**Fax :** (231) 88860 8902  
**E-mail :** info@equityassuranceltdlr.com  
**Website :** www.equityassuranceltdlr.com

## Mali

**SUNU Assurances IARD Mali**  
Immeuble Fily KEÏTA Hamdallaye  
ACI 2000. BP E 1861 Bamako  
**Phone :** (223) 20 22 08 02  
**Fax :** (223) 20 22 08 03  
**E-mail :** mali.iard@sunu-group.com

## Niger

**SUNU Assurances Vie Niger**  
216, rue de Kalley  
BP 423 Niamey  
**Phone :** (227) 20 73 41 75  
**Fax :** (227) 20 73 41 85  
**E-mail :** niger.vie@sunu-group.com

**SUNU Assurances IARD Niger**  
216, rue de Kalley  
BP 11935 Niamey  
**Phone :** (227) 20 73 54 06  
**Fax :** (227) 20 73 97 99  
**E-mail :** niger.iard@sunu-group.com

## Nigeria

**Equity Assurance PLC Nigeria**  
Plot 1196, Bishop Oluwole Street,  
Victoria Island- Lagos  
**Phone :** (231) 886 708208 / 555 240384  
**E-mail :** info@equityassuranceplc.com  
**Website :** www.equityassuranceplc.com

## Senegal

**SUNU Assurances Vie Senegal**  
1, rue Ramez Bourgi  
BP 182 Dakar  
**Phone :** (221) 33 889 00 40  
**Fax :** (221) 33 823 11 08  
**E-mail :** senegal.vie@sunu-group.com

## SUNU Assurances IARD Senegal

1, rue Ramez Bourgi  
BP 50184 Dakar  
**Phone :** (221) 33 889 62 00  
**Fax :** (221) 33 821 33 63  
**E-mail :** senegal.iard@sunu-group.com

## KAJAS Microfinance

1, rue Ramez Bourgi  
BP 45 191 Dakar  
**Phone :** (221) 33 842 18 50  
**E-mail :** info@kajasmf.com  
**Website :** www.kajasmf.com

## Togo

**SUNU Assurances Vie Togo**  
Immeuble SUNU  
812 bvd du 13 Janvier - BP 2680 Lome  
**Phone :** (228) 22 21 36 56  
**Fax :** (228) 22 21 10 39  
**E-mail :** togo.vie@sunu-group.com

## SUNU Assurances IARD Togo

Immeuble SUNU  
812 bvd du 13 Janvier - BP 495 Lome  
**Phone :** (228) 22 21 10 33  
**Fax :** (228) 22 21 87 24  
**E-mail :** togo.iard@sunu-group.com

## SUNU Santé

Immeuble SUNU  
812 bvd du 13 Janvier - BP 2680 Lome  
**Phone :** (228) 22 21 10 33  
**Fax :** (228) 22 21 87 24  
**E-mail :** sunu.sante@sunu-group.com



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

**SUNU Participations Holding SA**

Public Company under French law with a share capital of Euro 22,000,000 fully paid

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

**Phone :** (+33) 1 48 86 62 66 / **Fax :** (+33) 1 48 86 62 55 / **E-mail :** [sunu.participations@sunu-group.com](mailto:sunu.participations@sunu-group.com)

Registration Number Créteil 524 499 886