A car with an umbrella on the hood

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TR Insured

*A Test P&C INSURANCE Company*

Annual Financial Report 2023

# Introduction

TR Insurance is a leading P&C insurance company that offers a wide range of products and services to its customers. The company operates in four regions: Asia-Pacific (APAC), Europe, Middle East and Africa (EMEA), North America (NA), and Latin America (LATAM). The company's main lines of business are: Auto, Home, Small Business, Specialty Insurance, Investments, and Life Insurance.

This document presents the projected financial results of TR Insurance for the year 2023, based on the data from the previous year 2022 and some assumptions. The document provides the estimated net written premiums, the net income, and the combined ratio for each line of business and region. The document also includes a table that summarizes the data and a conclusion that outlines the main opportunities and risks for the company.

# Financial Performance

The following table shows the projected financial performance of TR Insurance for the year 2023, based on the data from 2022 and some assumptions. The assumptions are:

* The net written premiums grow by 6% for Auto, 5% for Home, 4% for Small Business, 3% for Specialty Insurance, 7% for Investments, and 2% for Life Insurance.
* The net income margin improves by 0.5 percentage points for Auto, Home, and Small Business, remains the same for Specialty Insurance and Investments, and declines by 0.5 percentage points for Life Insurance.
* The combined ratio improves by 0.5 percentage points for Auto, Home, and Small Business, remains the same for Specialty Insurance, and worsens by 0.5 percentage points for Auto in LATAM.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Line of Business | Region | Net Written Premiums | Net Income | Combined Ratio |
| Auto | APAC | 1,472 | 279 | 87.0% |
| Auto | EMEA | 1,729 | 304 | 88.1% |
| Auto | NA | 2,791 | 411 | 88.7% |
| Auto | LATAM | 674 | 76 | 91.3% |
| Home | APAC | 929 | 106 | 85.5% |
| Home | EMEA | 1,062 | 121 | 86.6% |
| Home | NA | 1,977 | 213 | 87.3% |
| Home | LATAM | 407 | 54 | 88.6% |
| Small Business | APAC | 532 | 66 | 84.9% |
| Small Business | EMEA | 661 | 80 | 86.0% |
| Small Business | NA | 1,440 | 159 | 86.5% |
| Small Business | LATAM | 274 | 40 | 87.6% |
| Specialty Insurance | APAC | 399 | 52 | 84.5% |
| Specialty Insurance | EMEA | 527 | 65 | 85.1% |
| Specialty Insurance | NA | 912 | 103 | 85.9% |
| Specialty Insurance | LATAM | 142 | 25 | 87.5% |
| Investments | APAC | 680 | 81 | N/A |
| Investments | EMEA | 814 | 94 | N/A |
| Investments | NA | 1,482 | 162 | N/A |
| Investments | LATAM | 281 | 41 | N/A |
| Life Insurance | APAC | 522 | 60 | N/A |
| Life Insurance | EMEA | 649 | 73 | N/A |
| Life Insurance | NA | 903 | 96 | N/A |
| Life Insurance | LATAM | 141 | 25 | N/A |

# Summary

The table shows that TR Insurance is expected to achieve a positive net income across all lines of business and regions, with a total net income of 2,311 million, an increase of 9.2% compared to 2022. The company is also expected to maintain a favorable combined ratio for all lines of business, except for Auto in LATAM, which is projected to have a slightly higher ratio than the industry average of 91%. The company's net written premiums are projected to increase by 6.1% compared to 2022, driven by the growth in Auto, Home, Investments, and Life Insurance.

# Conclusion

TR Insurance is projected to have a successful year in 2023, building on its strong performance in 2022. The company is expected to deliver strong financial results and provide excellent customer service. The company is also expected to invest in innovation and digital transformation to enhance its operational efficiency and customer experience. The company is well-positioned to take advantage of the opportunities and mitigate the risks in the P&C insurance market.