



International Information Exchange

Country : Myanmar

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Myanmar

Myanmar Insurance



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MYANMAR FACT SHEET : Country Overview

Criteria	Data/Stats		Source/Year
National Land	676578 km ²		Statistics Bureau, Ministry of International Affairs and Communication
Climate/Weather	NayPyiTaw	Average Yearly Temp: 25°C Annual Rainfall: 800 mm	Statistics Bureau (2013)
Population	54500 (Thousand)		Statistics Bureau (2012)
Young Population (0-14)	10028 (Thousand, 18.4%)		
Prospect Population (15-64)	33572 (Thousand, 61.6%)		
Early Population (over 65)	10900 (Thousand, 20%)		
#of House holds and Ave.ppl/h.h	10900 (Thousand)/5 ppl		Statistics Bureau (2010)
Average Life Expectancy	Male: 70/Female 83		Statistics Bureau (2010)
Total Fertility Rate (*)	6.3%		Statistics Bureau (2010)
GDP (Nominal GDP)	53.14 (USD Billion)		the Central Statistics Organization (2014)
GDP per Capita	824.19 (USD)		the Central Statistics Organization (2014)
Security Program	(Food, Old-age, Agricultural)		Health Care, Nursing Care

(The 2014 population count will be conducted using international standards)



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2012/2013 LIFE INSURANCE INDUSTRY FAST FACTS
(Thousand Policies)

(Policies, US\$)

Type	New Business		Policy In-Force		Average Policy per Person	
	# of Policies	S	# of Policies	S	# of Policies	S
Individual	300886	269.04	-			
Indiv. Annuity	-	-	-			
Group	4222	1.15	-			

(US\$ Million)

Criteria	Data/State	
# of Life Insurers	1	
Net Premium Income	1.796	
Payment of Insurance Claim	0.872	
Total Assets		
Main Products	Group Term life, Public, Government servants, Personal Accident	
Distribution Channel	Tied-Agents	732 people
	Agencies	Corporate
		Individual 732 entities
	Mail Order, Internet	

Calculated based on the exchange rate of Ks 963 - US\$1 (2014-4-22)



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Challenges of Myanmar Insurance's life Insurance Industry.

Responding to the International Standards Set by IBSB

We are watching the movement of International Association of Insurance Business Supervisory Board, considering the introduction of their international standards to the industry.

Protecting the Elderly

In view of the importance of protection for selling insurance to the elderly, we need to establish the extended insurance market.

Responding to Abuse of life Insurance System

To be fair and square among policy holders, various measures have been implemented to prevent exploitation of life insurance.

Responding to Antisocial Forces-Money Laundering

To get more life policies through the qualified agents and to save earnings to the banks.

Developing New Product

Now we are arranging to promote the health insurance and life Insurance for farmers that meet customer needs.

Asset Management Under the low Interest Rate

In the financial environment with a low interest rate, safe and profitable asset management is responsibility of life Insurance companies in the midst of the tough competition with other financial products.