

# ANNUAL REPORT 2020



**With SUNU Assurances  
you pick your way, we take the risk.**

*Insurance, our business.*

# Annual Report 2020



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## 2 Companies in the Group

# SUNU Participations Holding SA



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## Chairman's statement

**After this pandemic, nothing will stop us.**

SUNU Group intervened from the early hours of the Covid-19 pandemic to protect its clients and employees from the consequences of a significant economic crisis. 2020 has been a more positive year than the outlook predicted. The design of remote service solutions as the initiative of certain Group subsidiaries have made it possible to compensate for Client travel. In addition, Digital seal was adopted for 2021, as well as the reform of our Group's IT department, with the aim of strengthening data security while providing adaptability optimal solutions to serve our clients.

The year 2020 was marked with three (3) major events :

■ **The launch of the activities of our new company SUNU Assurances IARD RDC.** It is an entity that will play a major role in the development of SUNU Group in Central Africa, thanks to the strong potential of this under-exploited market.

■ **The creation of subsidiaries :**

- In Guinea, our presence on the Guinea-Conakry market was completely restructured by the creation of SUNU Assurances Vie Guinée which took over the Life activity of SUNU Assurances Guinée now SUNU Assurances IARD Guinée, in compliance with local legislation. A new, young and motivated management team has been recruited internally in the subsidiaries in Senegal and Guinea for the new company created.

- In Côte d'Ivoire, the creation of an Economic Interest Group (EIG) called SUNU Business was prompted by the need to synergize professions directly linked to customer services: **Communication, Marketing, Clients relations.** This EIG will allow our country's customers to have a single point of contact for the two Life and Property & Casualty companies and should be duplicated in other countries where the Group is present.

■ **The Group has also taken an important step by creating in Dakar (Senegal) a holding company called SUNU Participations Holding West Africa (SPH WA). The sole shareholder is SUNU Participations Holding SA,** which has taken over all the participations held by the latter in the capital of the 13 insurance subsidiaries of the Group in the UEMOA zone: Benin (2), Burkina Faso (2), Côte d'Ivoire (2), Mali (1), Niger (2), Senegal (2) and Togo (2). The capital of SUNU Participations Holding West Africa was increased to more than 28 billion CFA francs as of December 31, 2020.

At the same time, SUNU Group took control of the participation company under Ivorian law ATTICA, by buying BOA Group shares in this company. This subsidiary is now 95% owned by SUNU Group and Ms. Myriam TUHO, former Director of Accounting and Consolidation of SUNU Services has been appointed Deputy Managing Director.

Regarding our performance, **the turnover for fiscal year 2020 remained practically stable compared to 2019, going from euros 299 million (FCFA 196 billion) to euros 315 million (FCFA 207 billion),** while the Net income fell from euros 11 million ( FCFA 7 billion) in 2019 to **euros 8.4 million (FCFA 5.5 billion) in 2020.** The total consolidated balance sheet of euros 1.2 billion (FCFA 769 billion) last year rose to **euros 1.3 billion (FCFA 879 billion).**

Most of the subsidiaries were affected by the Covid health crisis to varying degrees. It should be noted with great satisfaction that the Life subsidiaries in Gabon, Côte d'Ivoire, Togo, Senegal, Benin, the two companies in Niger and those in Burkina Faso performed well despite the difficult context.

At the Human Resources level, preparation for the succession of Top Management continues and several appointments have been made:

- Mr. Alain CISSE, former Managing Director of SUNU Assurances IARD Mali, is the Managing Director of SUNU Assurances IARD RDC;
- Mr. Ibrahim COULIBALY, is the new Deputy Managing Director of SUNU Assurances IARD Mali;
- Ms. Annabelle BONGO, Non-life Central Technical Director of SUNU Services, has been promoted Deputy General Manager of SUNU Assurances IARD Gabon;
- Mr. Mathieu N'KATTA, Managing Director of SUNU Assurances Liberia Ltd, is the new Chief Operating Officer of SUNU Assurances Nigeria PLC;
- Mr. Habib DIA, Chief Operating Officer of SUNU Assurances Liberia Ltd, is the new Managing Director of this subsidiary.
- Finally, Mr. Saliou BAKAYOKO, Former Managing Director of SUNU Assurances Vie Côte d'Ivoire, after a very successful career in the Insurance Industry in Africa, asserted his pension rights and gave way to his Deputy General Manager Mr. Gildas N'ZOUBA.

We are very optimistic with this promising new generation which holds the reins of the Group.

We survived the Covid-19 health crisis, nothing will stop us.

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

# Overview of SUNU Group

SUNU Group is present in more than **15 countries** in sub-Saharan Africa with some 30 insurance companies and others.



Created in 1998 by **Mr. Papa Pathé DIONE**, SUNU Group is made up of different entities:

**SUNU Investment Holding SA** created in 2017, is the holding company in charge of carrying the group's banking interests.

**SUNU Participations Holding SA** is the management holding company which directly or indirectly owns all the companies of the group.

**SUNU Assurances** is the trademark of the insurance subsidiaries of SUNU Participations Holding SA. Since 2015, the year of standardization of SUNU Group brand, 24 companies bear this name.

**SUNU Finances Holding SAS** is the parent company of SUNU Group.

**SUNU Services** is the 100% subsidiary of SUNU Participations Holding SA which brings together cross-functional business functions whose mission is to assist SUNU Group companies.

**SUNU Santé**, created in 2017, aims to manage the budgets of corporate health and insurance company health portfolios with state-of-the-art tools. The aim is to facilitate access to patient care.

**SUNU Bank** is the trademark of the banking subsidiaries of SUNU Investment Holding SA. The first bank of SUNU Group, initially named BPEC (Banque Populaire de l'Épargne et du Crédit) in Togo, was acquired in 2018 and renamed SUNU Bank Togo.

**Other companies**

- SUNU Participations Holding West Africa is the management sub holding of insurance companies in the UEMOA Zone.
- ATTICA is a financial investment institution.
- KAJAS is a microfinance.
- Raynal Assurances IARD is an insurance company.

# Key Consolidated Figures



Resources	31/12/2020		31/12/2019		Difference
	Thousands of Euros	Millions F CFA	Thousands of Euros	Millions F CFA	%
<b>Shareholders' Fund</b>	<b>83,642</b>	<b>54,866</b>	<b>82,606</b>	<b>54,186</b>	<b>1.25%</b>
<i>including Group's share</i>	<b>55,959</b>	<b>36,707</b>	<b>56,781</b>	<b>37,246</b>	<b>-1.45%</b>

<b>Number of companies*</b>	<b>32</b>		<b>29</b>		<b>10.34%</b>
<i>including : Life</i>	<b>9</b>		<b>8</b>		<b>12.50%</b>
<i>Non-Life</i>	<b>15</b>		<b>15</b>		<b>0.00%</b>
<i>Other</i>	<b>8</b>		<b>6</b>		<b>33.33%</b>
<b>Average number of staff**</b>	<b>4,081</b>		<b>4,042</b>		<b>0.96%</b>

\* including non-insurance companies

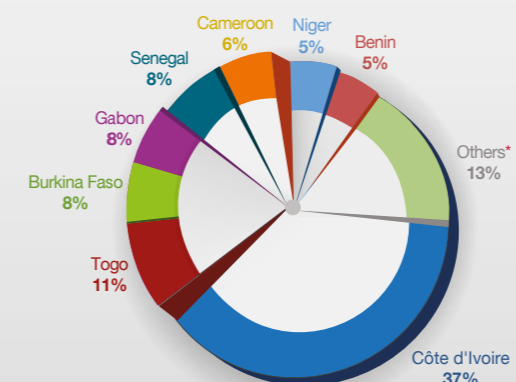
\*\* employees and exclusive sale representatives

Business	31/12/2020		31/12/2019		Difference
	Thousands of Euros	Millions F CFA	Thousands of Euros	Millions F CFA	%
<b>Gross Premium</b>	<b>315,003</b>	<b>206,628</b>	<b>298,748</b>	<b>195,966</b>	<b>5.44%</b>
<i>including Life Insurance</i>	<b>173,106</b>	<b>113,550</b>	<b>163,210</b>	<b>107,059</b>	<b>6.06%</b>
<i>and General Insurance</i>	<b>131,922</b>	<b>86,535</b>	<b>128,039</b>	<b>83,988</b>	<b>3.03%</b>
<i>Bank (PNB*)</i>	<b>9,971</b>	<b>6,540</b>	<b>7,465</b>	<b>4,897</b>	<b>33.57%</b>
<i>Other Activities</i>	<b>4</b>	<b>2</b>	<b>34</b>	<b>22</b>	<b>-89.01%</b>
<b>Profit After Tax</b>	<b>8,389</b>	<b>5,503</b>	<b>10,846</b>	<b>7,114</b>	<b>-22.66%</b>
<i>including Group's share</i>	<b>5,053</b>	<b>3,315</b>	<b>9,176</b>	<b>6,019</b>	<b>-44.93%</b>
<b>ROE (Group's share)</b>	<b>9.93%</b>		<b>19.27%</b>		<b>-48.50%</b>

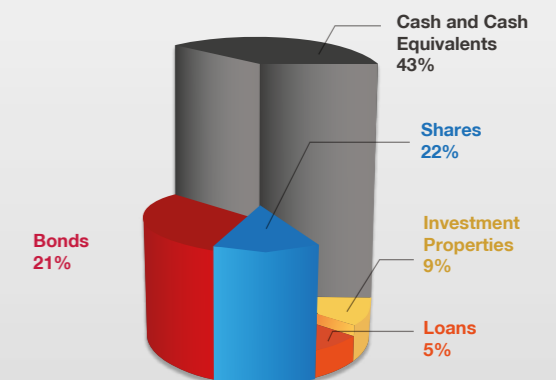
\* Net Banking Income

Investments	31/12/2020		31/12/2019		Difference
	Thousands of Euros	Millions F CFA	Thousands of Euros	Millions F CFA	%
<b>Bonds</b>	<b>168,693</b>	<b>110,655</b>	<b>170,682</b>	<b>111,960</b>	<b>-1.17%</b>
<b>Shares</b>	<b>172,166</b>	<b>112,934</b>	<b>151,861</b>	<b>99,614</b>	<b>13.37%</b>
<b>Investment Properties</b>	<b>70,090</b>	<b>45,976</b>	<b>66,639</b>	<b>43,712</b>	<b>5.18%</b>
<b>Loans</b>	<b>39,027</b>	<b>25,600</b>	<b>25,771</b>	<b>16,905</b>	<b>51.44%</b>
<b>Cash and Cash Equivalents</b>	<b>341,326</b>	<b>223,895</b>	<b>326,472</b>	<b>214,152</b>	<b>4.55%</b>
<b>Total</b>	<b>791,301</b>	<b>519,060</b>	<b>741,425</b>	<b>486,343</b>	<b>6.73%</b>

BREAKDOWN OF GROSS PREMIUM PER COUNTRY



BREAKDOWN OF ASSETS EMPLOYED



\*Others : Central Africa Republic : 3% Ghana : 3% Mali : 3% Nigeria : 2% Guinea : 1% Liberia : 0,43%





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



**Papa-Demba DIALLO**  
Administrator



**Federico ROMAN**  
Administrator



**Alexandre Atté AHUI**  
Administrator



**Christian DE BOISSIEU**  
Independent Administrator

## Board of Directors

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

### Functions and responsibilities

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

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

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

### Composition

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

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



## Senior management

The General Management of SUNU Participations Holding SA is made up of the Chairman and Managing Director and two Deputy Managing Directors.

### Chairman and Chief Executive Director

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

### Deputy Chief Executive Officer

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

### Executive Committee

The Chairman and Chief Executive Officer has decided to rely on a Management Committee to assist him in steering the operational management of the Group.

This Committee is made up of four members:

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



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



**Joël AMOUSSOU**  
Deputy Managing Director

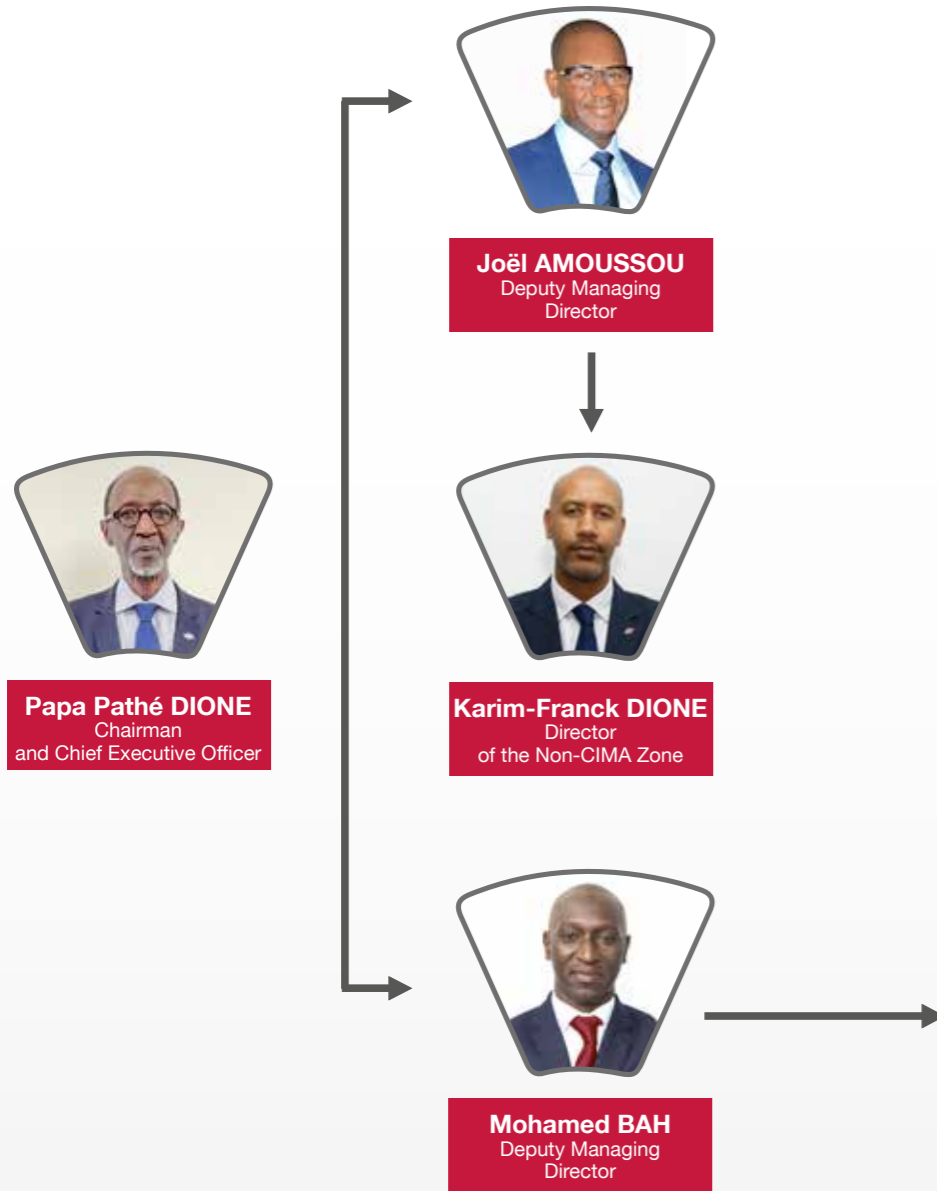


**Mohamed BAH**  
Deputy Managing Director

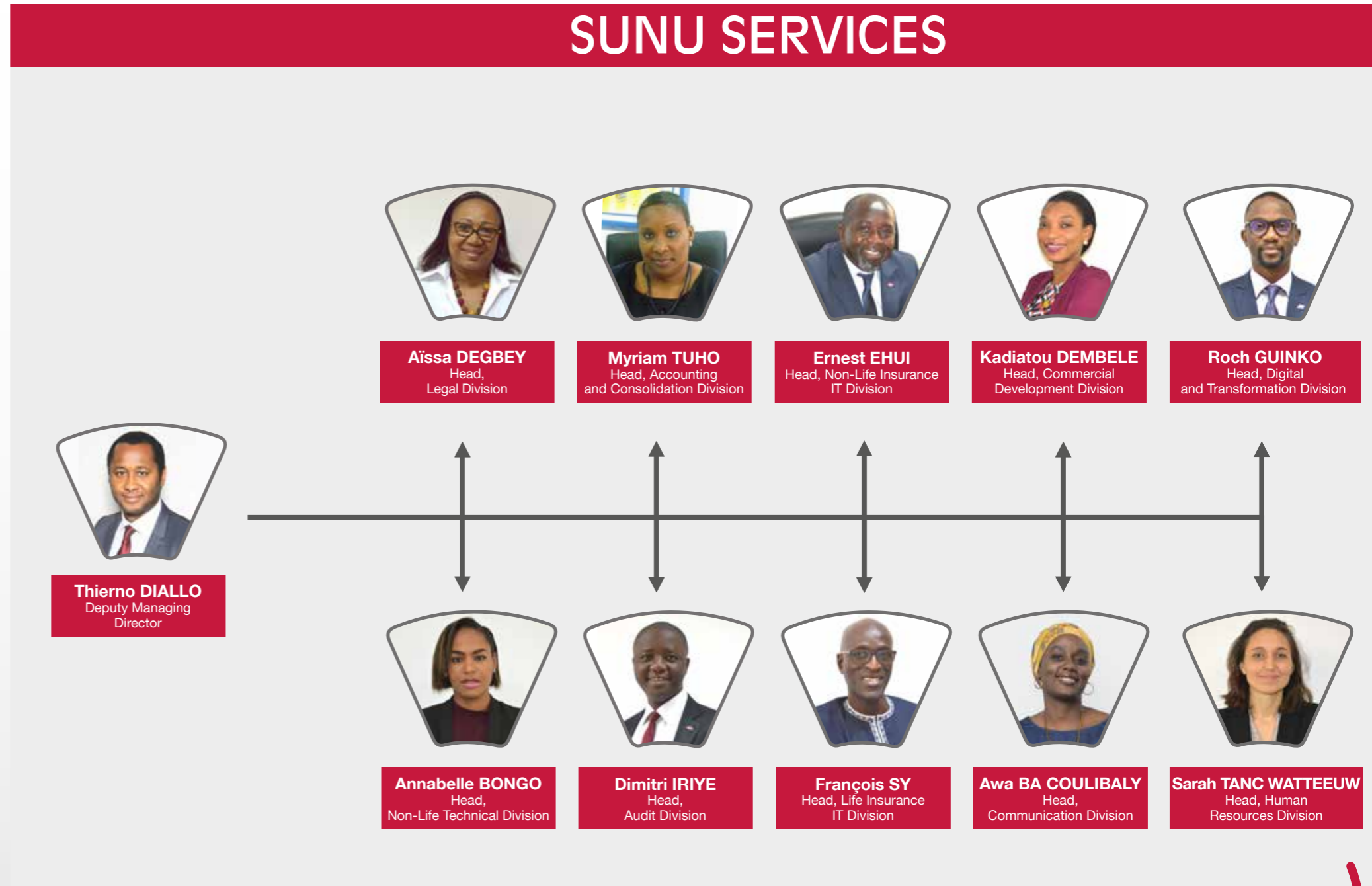


**Karim-Franck DIONE**  
Director of the Non-CIMA Zone

# FUNCTIONAL STRUCTURE

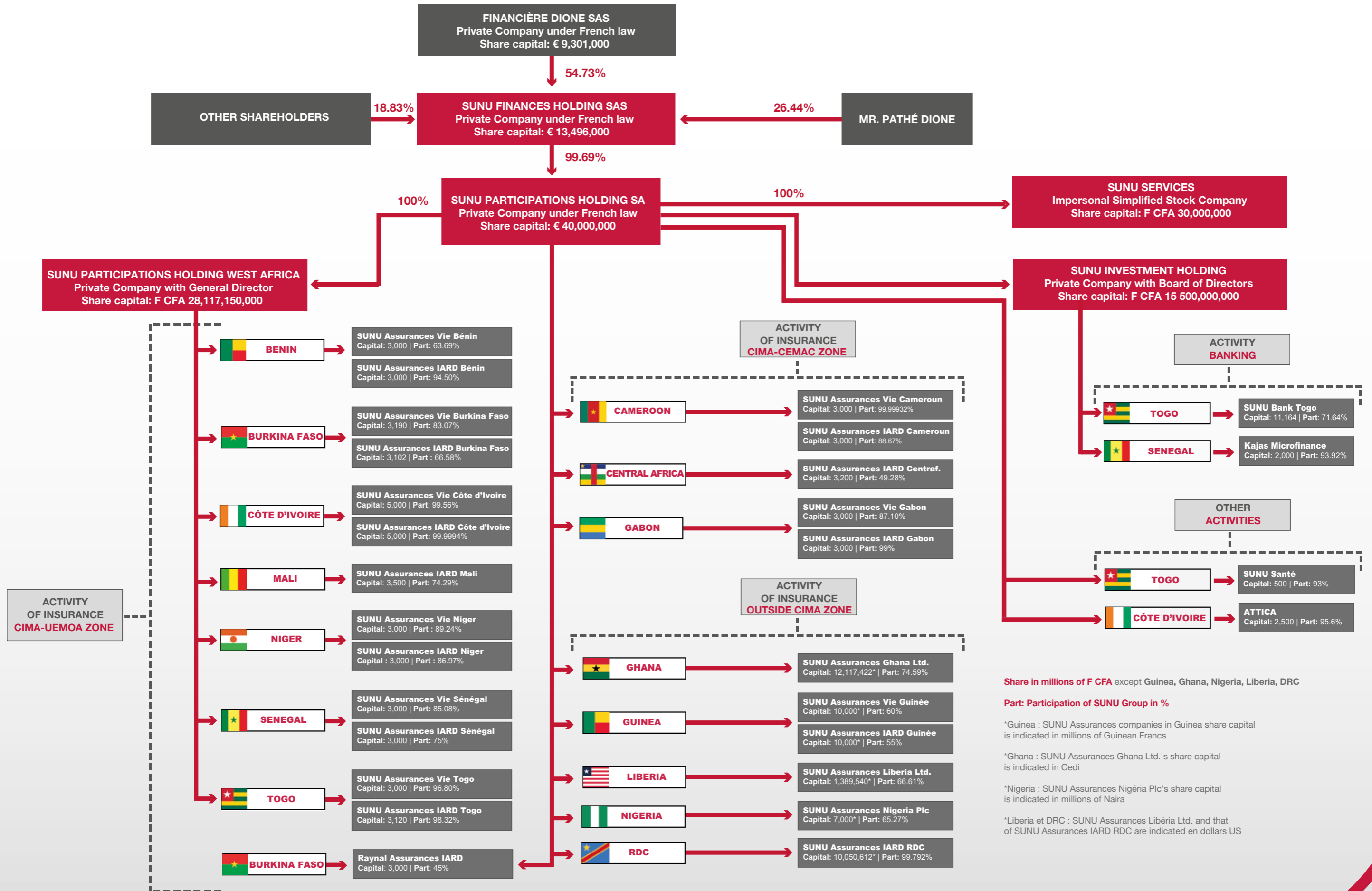


## SUNU PARTICIPATIONS





# Simplified Organization Structure



Share in millions of F CFA except Guinea, Ghana, Nigeria, Liberia, DRC

Part: Participation of SUNU Group in %

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

\*Ghana : SUNU Assurances Ghana Ltd.'s share capital is indicated in Cedi

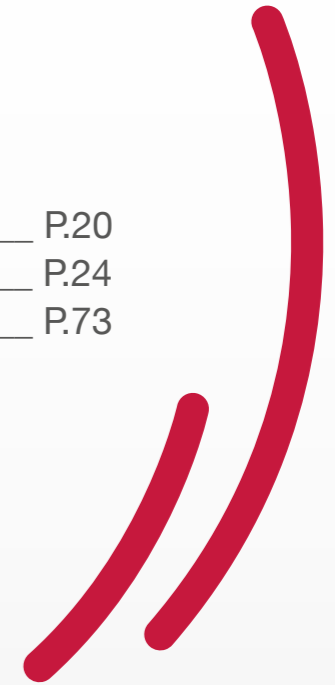
\*Nigeria : SUNU Assurances Nigeria Plc's share capital is indicated in millions of Naira

\*Liberia et DRC : SUNU Assurances Libéria Ltd. and that of SUNU Assurances IARD RDC are indicated en dollars US

# Companies of the Group



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# Major Events

## STRATEGIES AND RESTRUCTURINGS

- The Allianz companies became SUNU Assurances. The Allianz companies of Benin and Burkina Faso changed their names in 2019. Togo, Mali and the Central African Republic also adopted the brand SUNU Assurances. Local and pan-African communication has been launched but due to the Covid-19 pandemic, no official event has been organized.



- **SUNU Bank, the bank of SUNU Group**

A communication campaign was launched in January 2020 to inform the general public of the name change of Banque Populaire de l'Épargne et du Crédit Mobilier (BPEC), which became SUNU Bank.

- **New company : SUNU Assurances IARD RDC**

SUNU Assurances IARD RDC is a non-life insurance company created by the SUNU Group. The launch of its activities in the Democratic Republic of Congo (DRC) has been effective since the end of 2020 after obtaining the approval of the regulatory authority and then the branding of the headquarters located in the Kinshasa business district in Gombe.



- **SUNU Assurances IARD Guinée and SUNU Assurances Vie Guinée**

In Guinea-Conakry, the presence of the SUNU Group has been completely restructured, with the creation of SUNU Assurances Vie Guinée which took over the Life activity of the company SUNU Assurances Guinée now SUNU Assurances IARD Guinée. This was done in order to comply with the local legislation.

- **Creation of SUNU Business**

In Côte d'Ivoire, SUNU Business was created to establish synergies between professions directly linked to customer services: Communication, Marketing, Customer relations. It is a EIG (Economic Interest Group) which will provide a single point of contact for two Life and Property & Casualty companies in one country. This EIG model will be duplicated in other countries where the Group is present.



- **Digitass : launch of release 1**

The Digitass program launched its first deliverable in October 2020: a new version of Customer Space, allowing any Life customer or prospect, in Côte d'Ivoire for the moment, to subscribe without going to a new product from the Education range called FUTURIS. This platform also allows customers to pay your subscription premium directly online via mobile money and to consult your contracts as well as the other products of assurance. The next deliverables will expand the scope to several Life and Property & Casualty products as well as to other SUNU Group countries.

# Major Events

## PARTNERSHIPS AND LOCAL ACTIONS

- **In Burkina Faso**

- Communication campaigns on setting up a WhatsApp number, paying premiums via Orange Money, Mobile Insurance.
- Communication campaign on the Quietis product for guarantees of loss or theft of paper and online payment methods, in partnership **Société Générale**.
- Launch of the activities of the new Agency in Koudougou.
- Inauguration of the Gaoua and Dedougou advisory spaces.



- **In Côte d'Ivoire**

- Digital communication on the winning savings product in partnership with **Orange**.
- Communication campaign on the Soutra product, in partnership with **Advans**.



- **In Gabon**

- Communication campaign on means of payment insurance, in partnership with **Ecobank**.
- Communication refresh campaign for the Airtel Prévoyance death product, in partnership with **Airtel**.



- **In Ghana**, communication campaign on automobile insurance via mobile, in partnership with **Goil**.

- **In Guinea**, communication on the insurance product of means payment, in partnership with **Ecobank**.

## PUBLIC RELATIONS

**SUNU Assurances Vie Cameroun** : Interview with the Managing Director Madame Nelly BAKANG in the magazine "Business Finance International", published online.





# Major Events

## SPONSORSHIP OF SOCIAL ACTIVITIES AND ACTIONS

### ■ GROUP

- Sponsorship of the Brokerslink network of international brokers for 2020, strategic partner of SUNU Group.

- Sponsorship of the General Assembly of Fanaf in February 2020 in Gabon.



- Sponsorship of the 3<sup>rd</sup> edition of the Financial Afrik Awards Gala on December 17, 2020.

- Financial support to the Claire Amitié Foundation for the construction of a home for young girls in Bouaké in Côte d'Ivoire, the inauguration of which, postponed due to the Covid-19 pandemic, took place on June 22, 2021.



### ■ BENIN

Blood donation from staff of SUNU Assurances companies in September 2020.



### ■ BURKINA FASO

- Sponsorship of the Rotary Youth Leadership Awards in January-February 2020.

- Sponsorship of the 5<sup>th</sup> edition of the Golf Tournament in March 2020.

- Sponsorship of the career days of the DIOSPB (Directorate of Information, Vocational School Guidance and Scholarships) in October 2020 by SUNU Assurances Vie Burkina Faso.

- Participation in the annual pot of mining sector agents in December 2020.



# Major Events



### ■ CAMEROON

Sponsorship of the 1<sup>st</sup> edition of the Rotary Club Open Golf in partnership with the Urban Community of Douala in November 2020.

### ■ CENTRAL AFRICA REPUBLIC

Sponsorship of the canoe race organized by the Fédération Centrafricaine de Canoë-kayak (FCCCK), in partnership with the Bangui town hall in December 2020.



### ■ CÔTE D'IVOIRE

- Sponsorship of the show by comedian Yvidero on the occasion of Valentine's Day in February 2020.



- Sponsorship of the 37<sup>th</sup> Rotary Intervilles by SUNU Assurances Vie Côte d'Ivoire in February 2020.

- Sponsorship of the Africa Fintech Forum by SUNU Assurances Vie Côte d'Ivoire in March 2020.

- Sponsorship of the FID (Forum Ivoirien du Digital) in April 2020.

### ■ GABON

Communication to raise awareness of voluntary screening for female cancers during the Pink October campaign.

### ■ SENEGAL

Sponsorship of the Judo tournament in March 2020 in St Louis by SUNU Assurances IARD Sénégal.





## **SUNU Assurances Subsidiaries**





# SUNU Assurances Vie Bénin



## Senior Management

- Mr. Lassina COULIBALY  
Chief Executive Officer
- Mr. Souleymane FAYE  
Executive Director



## Head Office

Place du Souvenir  
08 BP 70 Cotonou  
**Phone:** (229) 61 13 33 33  
**Fax:** (229) 21 30 07 69  
benin.vie@sunu-group.com

## Legal Informations

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M RB/COT/15/B13077  
Company governed by the Code  
of Insurance CIMA

## Board of Directors

- Mr. Papa Pathé DIONE, Chairman
- SUNU Participations Holding SA  
represented by Mr. Mohamed BAH
- SUNU Assurances Vie Côte d'Ivoire  
represented by Mr. Saliou BAKAYOKO
- Mr. Venance AMOUSSOUGA
- Ms Evelyne FASSINO
- Mr. Christian FASSINO
- Mr. Lassina COULIBALY

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	0	0
Member company fixed assets	1,785,053	2,274,539
Real estate / Building properties	1,459,554	1,911,272
Other capital property / Fixed assets	325,499	363,267
Other member company fixed assets	19,852,037	16,318,001
Securities / Stock	14,205,947	13,001,777
Loans and impact or effect	2,436,411	1,353,299
Equity securities / Share investments	1,861,188	773,520
Deposits, securities or bonds	1,348,491	1,189,405
Foreign fixed assets		
Reinsurers share in the technical reserves	798,596	845,659
Premiums	529,779	584,695
Claims	268,817	260,964
Short term stock / securities	1,270,841	1,673,213
Bank	8,557,838	7,601,817
Cash	1,825	746
Net income		
<b>TOTAL ASSETS</b>	<b>32,266,189</b>	<b>28,713,975</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	118,725	78,234
Share premium	0	0
Statutory reserves	118,725	78,234
Others reserves		
Balance brought forward	3,856	5,435
Shareholders' funds	3,122,581	3,083,669
Loss and gain reserves	100,000	80,000
Long-and middle-term liabilities	798,596	845,659
Technical reserves	26,795,871	23,305,113
Premiums	24,931,722	21,342,769
Claims	1,864,150	1,962,343
Short-term liabilities	1,115,701	994,622
Net income	333,439	404,913
<b>TOTAL LIABILITIES</b>	<b>32,266,189</b>	<b>28,713,975</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019
Written premium	8,892,833	7,662,286
Claims and overdue capital	4,303,861	3,764,810
Excess share	5,222	7,379
Closing reserve	24,931,722	21,342,769
Opening reserve	21,342,769	18,586,221
Incorporated surplus participation	69,000	92,024
Service charges	7,829,036	6,436,713
Commissions	624,870	499,140
Reinsurance balance	-143,782	-175,366
Technical result	295,146	551,067
Overhead expense	1,372,370	1,292,931
Net financial income	1,487,664	1,239,586
Operating income	410,440	497,722
Exceptional profits	1,276,022	1,056,244
Exceptional losses	1,232,129	1,056,355
Earnings before tax	454,333	497,611
Tax	120,894	92,698
Net Income	333,439	404,913

INDICATORS	2020	2019
Solvency margin		
Minimum margin required	1,220,097	1,037,904
Margin available	3,369,837	3,455,088
Coverage	276%	333%
Regulated commitments		
Levels of regulated commitments	27,585,701	23,836,446
Total assets eligibility	29,286,546	25,122,763
Coverage	106%	105%
Management Ratio		
Claims and overdue capital / PM+PB	20.10%	20.16%
Overhead expense / Written premium	15.43%	16.87%
Commissions / Written premium	7.03%	6.51%
Net financial products / Assets managed	5.13%	4.99%
Profitability ratios		
Operating income / Share premiums	4.62%	6.50%
Net income / Share premiums	3.75%	5.28%
Compensations savings for policyholders	3.93%	3.96%
Net income / Shareholders' funds	10.68%	13.13%

## EXTERNAL AUDITOR

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



# SUNU Assurances IARD Bénin



## Senior Management

- Mr. Lassina COULIBALY  
Chief Executive Officer
- Mr. Roland METINHOUE  
Deputy Chief Executive Officer



## Head Office

Lot 610 Parcelle ZB Patte d'Oie  
Cadjehoun, Cotonou  
**Phone:** (229) 21 31 67 35/21 31 70 87/88  
**Fax:** (229) 21 31 67 34  
benin.iard@sunu-group.com

## Legal Informations

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

## Board of Directors

- Mr. Bruno AHONLONSOU, Chairman
- Mr. Papa Pathé DIONE
- SUNU Participations Holding SA  
represented by Mr. Mohamed BAH
- Mr. Joël AMOUSSOU
- Ms Evelyne FASSINOUE
- Mr. Georges ABALLO
- Bank of Africa represented  
by Mr. Nicaise AGBODJOGBE
- Mr. Lassina COULIBALY
- SUNU Assurances Vie Bénin  
represented by Mr. Souleymane FAYE

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	0	0
Member company fixed assets	90,147	156,235
Real estate / Building properties	0	0
Other capital property / Fixed assets	90,147	156,235
Other member company fixed assets	1,561,895	1,289,603
Securities / Stock	1,091,460	967,530
Loans and impact or effect	33,482	36,058
Equity securities / Share investments	419,343	263,903
Deposits, securities or bonds	17,610	22,113
Foreign fixed assets		
Reinsurers share in the technical reserves	503,969	237,287
Premiums	122,375	40,091
Claims	381,594	197,196
Short term stock / securities	907,021	846,871
Bank	3,317,151	3,402,012
Cash	1,572	1,055
Net income		
<b>TOTAL ASSETS</b>	<b>6,381,756</b>	<b>5,933,063</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	88,381	80,048
Share premium		
Statutory reserves	81,838	80,048
Others reserves	6,543	
Balance brought forward	0	230,431
Shareholders' funds	3,088,381	3,310,479
Loss and gain reserves	27,610	30,719
Long-and middle-term liabilities	176,250	46,168
Technical reserves	1,422,461	1,248,897
Premiums	308,279	221,637
Claims	1,114,182	1,027,260
Short-term liabilities	1,559,946	1,278,898
Net income	107,109	17,901
<b>TOTAL LIABILITIES</b>	<b>6,381,756</b>	<b>5,933,063</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	2,061,877	1,603,182
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	221,637	217,058
Premiums reserves at closing	308,279	221,637
Earned premiums	1,975,234	1,598,604
Paid claims	611,161	550,829
Claims reserves at closing	1,114,182	1,027,260
Claims reserves at opening	1,027,260	1,331,127
Claims incurred	698,083	246,962
Commissions	291,298	212,332
Reinsurance balance	-343,509	-608,187
Technical income	642,344	531,123
General expenses	692,629	654,698
Net Financial products	202,850	154,409
Operating income	152,565	30,834
Exceptional profits	20,292	29,720
Exceptional losses	44,030	29,127
Profit before tax	128,826	31,426
Tax	21,718	13,525
Net income	107,109	17,901

INDICATEURS	2020	2019
Solvency margin		
Minimal required margin	281,948	411,406
Available margin	3,195,483	3,288,901
Cover rate	1133%	799%
Regulated commitments		
Amount of regulated commitments	1,593,633	1,507,316
Total available Assets in Cover rate	4,225,845	4,414,596
Cover rate	265%	293%
Management ratio		
Claims expenses / earned premiums	35.34%	15.45%
General expenses / Issued premiums	33.59%	40.84%
Commissions / Issued premiums	14.13%	13.24%
Combined Ratio	85.15%	69.69%
Retention rate of claims	68.28%	126.93%
Reserves for claims / Issued premiums	54.04%	64.08%
Payments / Reserves for claims	54.85%	53.62%
Average return on investments	4.38%	4.37%
Income Ratio		
Operating income / Issued premiums	7.40%	1.92%
Net income / Issued premiums	5.19%	1.12%
Net income / Equity	3.47%	0.54%

## EXTERNAL AUDITOR

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

# SUNU Assurances Vie Burkina Faso



## Senior Management

- Mr. Jean-François KAMBOU  
Chief Executive Officer

## Head Office

Avenue Houari Boumédiène  
15 BP 130 Ouagadougou 15  
**Phone:** (226) 25 33 37 11  
**Fax:** (226) 25 33 37 12  
burkinafaso.vie@sunu-group.com

## Legal Informations

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

## Board of Directors

- Ms Hadjara IDANI THIOMBIANO,  
Chairman
- Mr. Alexandre Atté AHUI
- SUNU Participations Holding SA  
represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Côte d'Ivoire  
represented by Mr. Saliou BAKAYOKO
- Mr. Mohamed BAH
- Mr. Gaétan Osée QUENUM
- Mr. Papa Pathé DIONE
- Mr. Dianguinaba BARRO
- Société Générale Burkina Faso  
represented by Mr. Harold COFFI
- Ms Aïssèta SELIRA KANAZOE

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	0	0
Member company fixed assets	382,879	355,789
Real estate / Building properties	116,877	120,602
Other capital property / Fixed assets	266,003	235,187
Other member company fixed assets	18,563,021	14,252,147
Securities / Stock	14,239,191	12,618,776
Loans and impact or effect	1,632,952	178,734
Equity securities / Share investments	1,850,177	686,001
Deposits, securities or bonds	840,702	768,636
Foreign fixed assets		
Reinsurers share in the technical reserves	1,343,311	918,125
Premiums	1,123,942	826,592
Claims	219,369	91,533
Short term stock / securities	2,520,786	2,532,255
Bank	15,914,840	14,911,886
Cash	2,593	1,637
Net income		
<b>TOTAL ASSETS</b>	<b>38,727,430</b>	<b>32,971,839</b>

LIABILITIES	2020	2019
Share capital	3,190,000	3,190,000
Reserves	64,915	496
Share premium	496	496
Statutory reserves	64,419	0
Others reserves		
Balance brought forward	4,772	-4,161
Shareholders' funds	3,259,687	3,186,335
Loss and gain reserves	4,790	0
Long-and middle-term liabilities	962,704	542,307
Technical reserves	31,493,325	26,776,493
Premiums	30,023,289	24,428,352
Claims	1,470,036	2,348,141
Short-term liabilities	2,086,256	1,818,352
Net income	920,669	648,351
<b>TOTAL LIABILITIES</b>	<b>38,727,430</b>	<b>32,971,839</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019
Written premium	11,136,394	10,011,435
Claims and overdue capital	4,017,987	3 647,392
Excess share	34,376	599,978
Closing reserve	30,534,797	26,023,406
Opening reserve	26,005,442	22,145,788
Incorporated surplus participation	8,898	628,478
Service charges	8,572,821	7,496,510
Commissions	1,352,679	1,300,945
Reinsurance balance	-120,214	-165,482
Technical result	1,090,680	1,048,498
Overhead expense	1,581,164	1,562,421
Net financial income	1,695,379	1,352,266
Operating income	1,204,894	838,343
Exceptional profits	503,231	256,738
Exceptional losses	564,560	249,863
Earnings before tax	1,143,566	845,218
Tax	222,897	196,867
Net Income	920,669	648,351

INDICATORS	2020	2019
Solvency margin		
Minimum margin required	1,444,662	1,239,887
Margin available	4,174,151	3,834,687
Coverage	289%	309%
Regulated commitments		
Levels of regulated commitments	31,358,141	26,745,522
Total assets eligibility	34,780,710	29,327,567
Coverage	111%	110%
Management Ratio		
Claims and overdue capital / PM+PB	15.45%	16.02%
Overhead expense / Written premium	14.20%	15.61%
Commissions / Written premium	12.15%	12.99%
Net financial products / Assets managed	6.10%	5.02%
Profitability ratios		
Operating income / Share premiums	10.82%	8.37%
Net income / Share premiums	8.27%	6.48%
Compensations savings for policyholders	3.50%	3.50%
Net income / Shareholders' funds	28.24%	20.35%

## EXTERNAL AUDITOR

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

# SUNU Assurances

## IARD Burkina Faso



### Senior Management

- Mr. Monhamed COMPAORE  
Chief Executive Officer

### Head Office

99 Avenue de l'UEMOA 01 BP 398  
Ouagadougou 01  
**Phone:** (226) 25 32 82 00  
burkinafaso.iard@sunu-group.com

### Board of Directors

- Mr. Lassiné DIAWARA, Chairman  
SUNU Participations Holding SA  
represented by Mr. Mohamed BAH
- Mr. Papa Pathé DIONE
- Mr. Joël AMOUSSOU
- Mr. Karim-Franck DIONE
- Mr. Saliou BAKAYOKO
- Ms Aïssèta SELIRA KANAZOE
- Mr. Dianguinaba BARRO
- Burkinabe State represented by  
Mr. Philippe WAONGO

### Legal Informations

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

### Shareholding

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

### Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	15,408	2,791
Member company fixed assets	2,130,746	2,247,918
Real estate / Building properties	1,574,804	1,660,641
Other capital property / Fixed assets	555,942	587,277
Other member company fixed assets	3,631,806	1,838,088
Securities / Stock	3,388,855	1,634,688
Loans and impact or effect	155,210	150,969
Equity securities / Share investments	82,791	47,781
Deposits, securities or bonds	4,950	4,650
Foreign fixed assets		
Reinsurers share in the technical reserves	1,714,233	1,476,638
Premiums	559,801	583,160
Claims	1,154,432	893,478
Short term stock / securities	3,136,506	3,494,277
Bank	4,366,028	6,235,047
Cash	2,366	1,181
Net income		
<b>TOTAL ASSETS</b>	<b>14,997,092</b>	<b>15,295,939</b>

LIABILITIES	2020	2019
Share capital	3,102,240	3,102,240
Reserves	639,142	556,595
Share premium	61,020	61,020
Statutory reserves	289,364	206,816
Others reserves	288,758	288,758
Balance brought forward	35,213	1,451,444
Shareholders' funds	3,776,595	5,110,279
Loss and gain reserves	206,076	206,076
Long-and middle-term liabilities	928,232	908,072
Technical reserves	4,869,791	5,078,856
Premiums	1,266,210	1,175,431
Claims	3,603,581	3,903,424
Short-term liabilities	4,316,197	3,167,180
Net income	900,201	825,476
<b>TOTAL LIABILITIES</b>	<b>14,997,092</b>	<b>15,295,939</b>

### Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	6,524,857	5,905,136
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,516,292	1,033,035
Premiums reserves at closing	1,494,248	1,516,292
Earned premiums	6,546,902	5,421,878
Paid claims	2,585,944	2,030,518
Claims reserves at closing	3,603,581	3,903,424
Claims reserves at opening	3,903,424	4,236,038
Claims incurred	2,286,100	1,697,905
Commissions	900,672	790,032
Reinsurance balance	-700,014	-520,111
Technical Income	2,660,116	2,413,831
General expenses	1,858,144	1,717,785
Net Financial products	455,184	487,914
Operating income	1,257,155	1,183,960
Exceptional profits	30,216	102,660
Exceptional losses	11,477	144,772
Profit before tax	1,275,894	1,141,848
Tax	375,693	316,372
Net income	900,201	825,476

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	944,591	589,572
Available margin	3,718,805	5,099,321
Cover rate	394%	865%
Regulated commitments		
Amount of regulated commitments	6,134,476	6,351,606
Total available Assets in Cover rate	8,460,350	10,752,596
Cover rate	138%	169%
Management ratio		
Claims expenses / earned premiums	34.92%	31.32%
General expenses / Issued premiums	28.48%	29.09%
Commissions / Issued premiums	13.80%	13.38%
Combined Ratio	77.06%	77.57%
Retention rate of claims	74.21%	58.13%
Reserves for claims / Issued premiums	55.23%	66.10%
Payments / Reserves for claims	71.76%	52.02%
Average return on investments	4.81%	5.51%
Income Ratio		
Operating income / Issued premiums	19.27%	20.05%
Net income / Issued premiums	13.80%	13.98%
Net income / Equity	23.84%	16.15%

### EXTERNAL AUDITOR

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



# SUNU Assurances Vie Cameroun



## Senior Management

- Ms Nelly BAKANG  
Chief Executive Officer

## 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

## Board of Directors

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

## Legal Informations

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

## Shareholding

- SUNU Participations Holding SA: 99.999 %
- Others: 0.001 %

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	0	0
Member company fixed assets	657,665	636,399
Real estate / Building properties	374,300	374,300
Other capital property / Fixed assets	283,365	262,099
Other member company fixed assets	22,164,449	22,528,534
Securities / Stock	14,956,597	17,029,085
Loans and impact or effect	3,923,030	2,711,616
Equity securities / Share investments	3,267,673	2,770,683
Deposits, securities or bonds	17,150	17,150
Foreign fixed assets		
Reinsurers share in the technical reserves	3,875,933	3,328,713
Premiums	2,990,687	2,744,853
Claims	885,246	583,860
Short term stock / securities	8,535,875	5,587,052
Bank	23,243,298	23,643,372
Cash	667	1,710
Net income	164,033	282,164
<b>TOTAL ASSETS</b>	<b>58,641,920</b>	<b>56,007,944</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	70,727	70,727
Share premium	0	0
Statutory reserves	70,727	70,727
Others reserves		
Balance brought forward	-620,901	-1,438,539
Shareholders' funds	2,449,825	1,632,188
Loss and gain reserves	167,336	34,767
Long-and middle-term liabilities	3,878,977	3,328,713
Technical reserves	49,428,665	48,832,567
Premiums	44,572,642	44,190,371
Claims	4,856,023	4,642,195
Short-term liabilities	2,717,117	2,179,710
Net income	0	0
<b>TOTAL LIABILITIES</b>	<b>58,641,920</b>	<b>56,007,944</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019
Written premium	8,915,954	10,787,685
Claims and overdue capital	8,414,062	7,641,673
Excess share	800,123	905,666
Closing reserve	44,572,642	44,190,371
Opening reserve	44,156,617	41,563,588
Incorporated surplus participation	849,651	848,416
Service charges	8,780,559	10,325,707
Commissions	478,567	663,130
Reinsurance balance	-72,722	-293,694
Technical result	-415,894	-494,846
Overhead expense	1,742,424	1,780,433
Net financial income	2,205,237	2,132,777
Operating income	46,919	-142,502
Exceptional profits	1,262,567	382,943
Exceptional losses	1,284,656	288,298
Earnings before tax	24,830	-47,857
Tax	188,864	234,306
Net Income	-164,033	-282,163

INDICATORS	2020	2019
Solvency margin		
Minimum margin required	1,870,502	2,072,276
Margin available	2,294,798	1,446,588
Coverage	123%	70%
Regulated commitments		
Levels of regulated commitments	51,550,039	50,089,480
Total assets eligibility	50,551,618	50,438,211
Coverage	98%	101%
Management Ratio		
Claims and overdue capital / PM+PB	18.70%	18.02%
Overhead expense / Written premium	19.54%	16.50%
Commissions / Written premium	5.37%	6.15%
Net financial products / Assets managed	4.52%	4.92%
Profitability ratios		
Operating income / Share premiums	0.53%	-1.32%
Net income / Share premiums	-1.84%	-2.62%
Compensations savings for policyholders	3.43%	2.94%
Net income / Shareholders' funds	-6.70%	-17.29%

## EXTERNAL AUDITOR

MAZARS Cameroun  
BP 3791 Douala - CAMEROON

# SUNU Assurances IARD Cameroun



## Senior Management

- Mr. Idrissa FALL  
Chief Executive Officer

## Head Office

1149 Boulevard de la République  
Bali, BP 3049 Douala  
**Phone:** (237) 233 42 84 80  
**Fax:** (237) 233 42 87 86  
cameroun.iard@sunu-group.com

## Board of Directors

- Ms Chantal MOUELLE, Chairman
- Mr. Patrice DESGRANGES
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Cameroun represented by Ms Nelly BAKANG
- Mr. Papa Pathé DIONE
- Mr. Mohamed BAH
- Mr. Paul MBONGUE
- Mr. Gaspard Simeon NOUIND NINTOUNE
- Dr. MAMOUDOU

## Legal Informations

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

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	0	0
Member company fixed assets	3,168,848	3,245,115
Real estate / Building properties	3,044,473	3,105,797
Other capital property / Fixed assets	124,375	139,318
Other member company fixed assets	272,351	206,302
Securities / Stock	134,981	88,390
Loans and impact or effect	0	0
Equity securities / Share investments	0	0
Deposits, securities or bonds	137,370	117,912
Foreign fixed assets		
Reinsurers share in the technical reserves	971,530	1,005,780
Premiums	506,221	417,409
Claims	465,310	588,371
Short term stock / securities	1,412,991	1,464,797
Bank	1,213,021	1,281,688
Cash	117	612
Net income		
<b>TOTAL ASSETS</b>	<b>7,038,858</b>	<b>7,204,294</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	26,951	26,951
Share premium		
Statutory reserves	26,951	26,951
Others reserves		
Balance brought forward	-1,304,876	-1,368,684
Shareholders' funds	1,722,075	1,658,266
Loss and gain reserves	79,585	164,703
Long-and middle-term liabilities	1,031,655	1,046,369
Technical reserves	2,569,161	2,685,329
Premiums	876,194	755,999
Claims	1,692,967	1,929,330
Short-term liabilities	1,350,765	1,585,817
Net income	285,617	63,808
<b>TOTAL LIABILITIES</b>	<b>7,038,858</b>	<b>7,204,294</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	3,698,787	3,253,059
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	755,999	449,061
Premiums reserves at closing	876,194	755,999
Earned premiums	3,578,592	2,946,121
Paid claims	1,488,203	1,174,333
Claims reserves at closing	1,692,967	1,929,330
Claims reserves at opening	1,929,330	2,257,935
Claims incurred	1,251,840	845,728
Commissions	591,862	575,332
Reinsurance balance	-172,677	-173,340
Technical income	1,562,214	1,351,721
General expenses	1,299,086	1,256,788
Net Financial products	95,751	20,884
Operating income	358,879	115,817
Exceptional profits	62,902	77,445
Exceptional losses	56,644	71,339
Profit before tax	365,138	121,922
Tax	79,520	58,114
Net income	285,617	63,808

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	665,834	616,640
Available margin	2,007,692	1,722,075
Cover rate	302%	279%
Regulated commitments		
Amount of regulated commitments	3,748,469	3,954,030
Total available Assets in Cover rate	4,392,474	4,475,875
Cover rate	117%	113%
Management ratio		
Claims expenses / earned premiums	34.98%	28.71%
General expenses / Issued premiums	35.12%	38.63%
Commissions / Issued premiums	16.00%	17.69%
Combined Ratio	87.82%	90.89%
Retention rate of claims	90.45%	94.11%
Reserves for claims / Issued premiums	45.77%	59.31%
Payments / Reserves for claims	87.91%	60.87%
Average return on investments	2.16%	0.49%
Income Ratio		
Operating income / Issued premiums	9.70%	3.56%
Net income / Issued premiums	7.72%	1.96%
Net income / Equity	16.59%	3.85%

## EXTERNAL AUDITOR

MAZARS Cameroun  
BP 3791 Douala - CAMEROON

# SUNU Assurances

## IARD Centrafrique



### Senior Management

- Mr. Clément SANDWIDI  
Chief Executive Officer

### Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	323	0
Member company fixed assets	1,399,520	1,696,956
Real estate / Building properties	879,231	888,030
Other capital property / Fixed assets	520,289	808,926
Other member company fixed assets	2,156,689	2,429,674
Securities / Stock	1,837,370	2,161,605
Loans and impact or effect	128,294	66,824
Equity securities / Share investments	63,303	61,415
Deposits, securities or bonds	127,722	139,830
Foreign fixed assets		
Reinsurers share in the technical reserves	765,328	796,099
Premiums	72,551	64,649
Claims	692,777	731,450
Short term stock / securities	2,999,488	4,201,787
Bank	5,108,414	4,312,328
Cash	3,808	523
Net income		
<b>TOTAL ASSETS</b>	<b>12,433,570</b>	<b>13,437,366</b>

LIABILITIES	2020	2019
Share capital	3,200,000	2,000,000
Reserves	787,992	1,987,992
Share premium	5,290	1,205,290
Statutory reserves	600,000	600,000
Others reserves	182,703	182,703
Balance brought forward	6,278	1,855
Shareholders' funds	3,994,270	3,989,847
Loss and gain reserves	112,431	112,431
Long-and middle-term liabilities	814,125	787,740
Technical reserves	5,561,106	4,526,531
Premiums	783,961	777,580
Claims	4,777,144	3,748,951
Short-term liabilities	1,159,549	2,956,394
Net income	792,089	1,064,423
<b>TOTAL LIABILITIES</b>	<b>12,433,570</b>	<b>13,437,366</b>

### Head Office

Rue de la Victoire  
(Starting from 2021)  
Boulevard du Général de Gaulle  
BP 343 - 896, Bangui  
**Phone:** (236) 21 61 31 02 / 21 61 66 35  
**Fax:** (236) 21 61 18 48  
centrafrique.iard@sunu-group.com

### Legal Informations

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

### Board of Directors

- Ms Béatrice EPAYE, Chairman
- Mr. Alexandre Atté AHUI
- Mr. Papa Pathé DIONE
- SUNU Participations Holding SA represented by Mr. Mohamed BAH
- Mr. Oumarou YALO
- Mr. Léopold KITAMBO
- Mr. Job DANEBERA
- Ms Delphine TRAORE MAÏDOU
- Mr. Patrick PRADO

### Shareholding

- SUNU Participations Holding SA: 30.28 %
- SUNU Assurances Vie Cameroun: 9.50 %
- SUNU Assurances Vie Gabon: 9.50 %
- Others: 50.72 %

### Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	5,777,522	5,435,354
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	777,580	821,632
Premiums reserves at closing	783,961	777,580
Earned premiums	5,771,141	5,479,406
Paid claims	1,021,389	2,722,098
Claims reserves at closing	4,777,144	3,748,951
Claims reserves at opening	3,748,951	4,367,575
Claims incurred	2,049,583	2,103,474
Commissions	669,626	723,038
Reinsurance balance	-455,331	655,658
Technical income	2,596,600	3,308,552
General expenses	2,033,884	2,201,721
Net Financial products	496,428	451,279
Operating income	1,059,145	1,558,110
Exceptional profits	194,952	322,551
Exceptional losses	122,540	290,334
Profit before tax	1,131,556	1,590,327
Tax	339,467	525,904
Net income	792,089	1,064,423

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	1,176,172	543,535
Available margin	4,300,291	3,848,411
Cover rate	366%	708%
Regulated commitments		
Amount of regulated commitments	6,219,148	5,021,173
Total available Assets in Cover rate	8,247,546	7,893,692
Cover rate	133%	157%
Management ratio		
Claims expenses / earned premiums	35.51%	38.39%
General expenses / Issued premiums	35.20%	40.51%
Commissions / Issued premiums	11.59%	13.30%
Combined Ratio	82.36%	91.77%
Retention rate of claims	101.79%	42.78%
Reserves for claims / Issued premiums	82.69%	68.97%
Payments / Reserves for claims	21.38%	72.61%
Average return on investments	6.30%	9.49%
Income Ratio		
Operating income / Issued premiums	18.33%	28.67%
Net income / Issued premiums	13.71%	19.58%
Net income / Equity	19.83%	26.68%

### EXTERNAL AUDITOR

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



# SUNU Assurances Vie Côte d'Ivoire



## Senior Management

- Mr. Saliou BAKAYOKO  
Chief Executive Officer
- Mr. Gildas N'ZOUBA  
Deputy Chief Executive Officer



## Head Office

9 av. Houdaille, Plateau  
01 BP 2016 Abidjan 01  
**Phone:** (225) 27 20 31 04 00  
**Fax:** (225) 27 20 22 37 60  
cotedivoire.vie@sunu-group.com

## Legal Informations

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

## Board of Directors

- Mr. Papa Pathé DIONE, Chairman
- SUNU Participations Holding SA  
represented by Mr. Joël AMOUSSOU
- Mr. Alexandre Atté AHUI
- Mr. Mohamed BAH
- Mr. Djibril N'GOM
- Mr. Karim-Franck DIONE
- Ms Françoise REMARCK

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	102,653	0
Member company fixed assets	15,524,221	15,389,441
Real estate / Building properties	12,706,162	12,844,034
Other capital property / Fixed assets	2,818,059	2,545,408
Other member company fixed assets	159,796,533	134,522,093
Securities / Stock	72,775,971	63,193,316
Loans and impact or effect	30,122,328	22,812,424
Equity securities / Share investments	56,889,072	48,507,192
Deposits, securities or bonds	9,162	9,162
Foreign fixed assets	1,117,912	1,050,655
Reinsurers share in the technical reserves	20,582,744	21,121,871
Premiums	19,447,262	20,037,959
Claims	1,135,482	1,083,912
Short term stock / securities	12,875,702	15,696,978
Bank	51,197,603	52,315,062
Cash	25,785	35,874
Net income		
<b>TOTAL ASSETS</b>	<b>261,223,153</b>	<b>240,131,974</b>

LIABILITIES	2020	2019
Share capital	5,000,000	5,000,000
Reserves	1,500,035	1,500,035
Share premium	35	35
Statutory reserves	1,000,000	1,000,000
Others reserves	500,000	500,000
Balance brought forward	274,671	945
Shareholders' funds	6,774,705	6,500,980
Loss and gain reserves	23,208	0
Long-and middle-term liabilities	6,809,115	6,391,273
Technical reserves	228,639,702	210,790,186
Premiums	206,811,719	189,805,545
Claims	21,827,983	20,984,641
Short-term liabilities	15,929,927	13,675,809
Net income	3,046,495	2,773,726
<b>TOTAL LIABILITIES</b>	<b>261,223,153</b>	<b>240,131,974</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019
Written premium	55,016,910	50,681,522
Claims and overdue capital	35,147,014	39,655,719
Excess share	3,128,961	3,218,898
Closing reserve	207,672,341	189,805,545
Opening reserve	190,666,168	179,915,615
Incorporated surplus participation	4,382,486	3,984,909
Service charges	50,899,663	48,779,639
Commissions	3,888,645	3,665,948
Reinsurance balance	166,488	303,691
Technical result	395,089	-1,460,374
Overhead expense	6,824,625	6,849,055
Net financial income	8,390,378	8,389,486
Operating income	1,960,842	80,057
Exceptional profits	5,573,715	21,591,172
Exceptional losses	4,453,063	18,897,504
Earnings before tax	3,081,495	2,773,726
Tax	35,000	0
Net Income	3,046,495	2,773,726

INDICATORS	2020	2019
Solvency margin		
Minimum margin required	9,311,449	8,434,184
Margin available	9,417,098	9,270,278
Coverage	101%	110%
Regulated commitments		
Levels of regulated commitments	229,655,225	213,645,251
Total assets eligibility	237,389,517	230,053,856
Coverage	103%	108%
Management Ratio		
Claims and overdue capital / PM+PB	18.02%	21.56%
Overhead expense / Written premium	12.40%	13.51%
Commissions / Written premium	7.07%	7.23%
Net financial products / Assets managed	5.02%	5.68%
Profitability ratios		
Operating income / Share premiums	3.56%	0.16%
Net income / Share premiums	5.54%	5.47%
Compensations savings for policyholders	3.88%	4.46%
Net income / Shareholders' funds	44.97%	42.67%

## EXTERNAL AUDITOR

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

# SUNU Assurances IARD Côte d'Ivoire



## Senior Management

- Mr. Mamadou Moussa DIOUF  
Chief Executive Officer
- Mr. Thierry BROU KOUADIO  
Deputy Chief Executive Officer



## Head Office

Immeuble SUNU, Av. B. Roussel  
Plateau - 01 BP 3803 Abidjan 01  
**Phone:** (225) 27 20 25 18 18  
**Fax:** (225) 27 20 32 57 91  
cotedivoire.iard@sunu-group.com

## Board of Directors

- Mr. Alexandre Atté AHUI, Chairman
- SUNU Participations Holding SA  
represented by Mr. Papa Pathé DIONE
- Mr. Mohamed BAH
- Mr. Djibril N'GOM
- Mr. Joël AMOUSSOU
- Mr. Karim-Franck DIONE
- Ms Françoise REMARCK

## Legal Informations

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

## Shareholding

- SUNU Participations Holding West Africa: 99.9994 %
- Others: 0.0006 %

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	0	0
Member company fixed assets	267,404	2,075,916
Real estate / Building properties	13,000	1,653,000
Other capital property / Fixed assets	254,404	422,916
Other member company fixed assets	9,927,704	9,160,450
Securities / Stock	3,314,643	4,018,286
Loans and impact or effect	217,382	245,147
Equity securities / Share investments	4,914,167	3,394,689
Deposits, securities or bonds	1,481,513	1,502,327
Foreign fixed assets		
Reinsurers share in the technical reserves	6,084,033	4,367,066
Premiums	1,132,133	1,071,801
Claims	4,951,900	3,295,265
Short term stock / securities	10,231,922	7,197,412
Bank	5,456,121	3,647,694
Cash	15,011	15,325
Net income		
<b>TOTAL ASSETS</b>	<b>31,982,195</b>	<b>26,463,862</b>

LIABILITIES	2020	2019
Share capital	5,000,000	4,500,000
Reserves	274,805	269,393
Share premium		
Statutory reserves	274,805	269,393
Others reserves		
Balance brought forward	49,347	636
Shareholders' funds	5,324,151	4,770,028
Loss and gain reserves	187,865	
Long-and middle-term liabilities	4,231,866	2,761,709
Technical reserves	17,452,131	13,055,174
Premiums	1,754,600	1,546,936
Claims	15,697,531	11,508,238
Short-term liabilities	4,655,006	5,822,828
Net income	131,175	54,123
<b>TOTAL LIABILITIES</b>	<b>31,982,195</b>	<b>26,463,862</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	21,490,124	22,149,951
P.A.N.E at the closing	3,635,492	3,330,769
P.A.N.E at the opening	3 330,769	2,532,449
Premiums reserves at opening	1,546,936	1,707,650
Premiums reserves at closing	1,754,600	1,546,936
Earned premiums	21,587,183	23,108,986
Paid claims	13,854,595	12,135,670
Claims reserves at closing	15,697,531	11,508,238
Claims reserves at opening	11,508,238	10,384,265
Claims incurred	18,043,888	13,259,642
Commissions	4,050,922	4,490,453
Reinsurance balance	-618,483	-1,702,033
Technical Income	-1,126,110	3,656,857
General expenses	3,438,296	3,420,286
Net Financial products	495,427	622,327
Operating income	-4,068,979	858,898
Exceptional profits	5,353,764	308,776
Exceptional losses	961,827	1,113,551
Profit before tax	325,959	54,123
Tax	191,784	0
Net income	131,175	54,123

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	3,349,842	3,477,272
Available margin	5,455,326	4,823,516
Cover rate	163%	139%
Regulated commitments		
Amount of regulated commitments	20,476,969	16,160,339
Total available Assets in Cover rate	20,533,691	18,174,490
Cover rate	100%	112%
Management ratio		
Claims expenses / earned premiums	83.59%	57.38%
General expenses / Issued premiums	16.00%	15.44%
Commissions / Issued premiums	18.85%	20.27%
Combined Ratio	118.28%	91.61%
Retention rate of claims	77.94%	78.49%
Reserves for claims / Issued premiums	73.05%	51.96%
Payments / Reserves for claims	88.26%	105.45%
Average return on investments	2.62%	3.72%
Income Ratio		
Operating income / Issued premiums	-18.93%	3.88%
Net income / Issued premiums	0.62%	0.24%
Net income / Equity	2.46%	1.13%

## EXTERNAL AUDITOR

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

# SUNU Assurances

## Vie Gabon



### Senior Management

- Mr. Jean-Constant ASSI  
Chief Executive Officer

### 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

### Board of Directors

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

### Legal Informations

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

### Shareholding

- SUNU Participations Holding SA: 87.096 %
- Others: 12.904 %

### Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	0	336
Member company fixed assets	1,688,510	1,781,274
Real estate / Building properties	1,083,843	1,106,043
Other capital property / Fixed assets	604,667	675,230
Other member company fixed assets	19,347,397	15,530,354
Securities / Stock	8,174,151	6,666,757
Loans and impact or effect	6,003,448	4,490,241
Equity securities / Share investments	3,329,857	2,734,995
Deposits, securities or bonds	1,839,941	1,638,362
Foreign fixed assets		
Reinsurers share in the technical reserves	5,470,716	5,347,692
Premiums	4,489,873	4,539,580
Claims	980,843	808,111
Short term stock / securities	6,823,190	6,831,511
Bank	15,826,293	15,177,368
Cash	906	536
Net income		
<b>TOTAL ASSETS</b>	<b>49,157,012</b>	<b>44,669,071</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	101,670	46,159
Share premium	0	0
Statutory reserves	101,670	46,159
Others reserves		0
Balance brought forward	278	934
Shareholders' funds	3,101,948	3,047,093
Loss and gain reserves		
Long-and middle-term liabilities	5,470,716	5,347,692
Technical reserves	37,842,792	33,643,856
Premiums	34,381,313	30,712,733
Claims	3,461,479	2,931,123
Short-term liabilities	2,101,977	2,075,325
Net income	639,578	555,105
<b>TOTAL LIABILITIES</b>	<b>49,157,012</b>	<b>44,669,071</b>

### Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019
Written premium	9,226,356	9,060,536
Claims and overdue capital	4,062,357	4,637,487
Excess share	758,338	624,575
Closing reserve	34,381,313	30,712,733
Opening reserve	30,712,733	28,216,066
Incorporated surplus participation	792,626	545,652
Service charges	7,696,648	7,213,077
Commissions	725,321	792,167
Reinsurance balance	-281,813	-360,771
Technical result	522,573	694,521
Overhead expense	1,748,430	1,538,914
Net financial income	1,652,958	1,256,599
Operating income	427,101	412,206
Exceptional profits	355,355	276,882
Exceptional losses	50,613	56,611
Earnings before tax	731,843	632,477
Tax	92,265	77,372
Net Income	639,578	555,105

INDICATORS	2020	2019
Solvency margin		
Minimum margin required	1,494,572	1,305,291
Margin available	3,101,879	3,029,307
Coverage	208%	232%
Regulated commitments		
Levels of regulated commitments	38,074,957	33,854,602
Total assets eligibility	41,518,007	36,993,678
Coverage	109%	109%
Management Ratio		
Claims and overdue capital / PM+PB	12.89%	16.12%
Overhead expense / Written premium	18.95%	16.98%
Commissions / Written premium	7.86%	8.74%
Net financial products / Assets managed	5.14%	4.89%
Profitability ratios		
Operating income / Share premiums	4.63%	4.55%
Net income / Share premiums	6.93%	6.13%
Compensations savings for policyholders	3.64%	3.68%
Net income / Shareholders' funds	20.62%	18.22%

### EXTERNAL AUDITOR

MAZARS Cameroun  
BP 3791 Douala - CAMEROON



# SUNU Assurances IARD Gabon



## Senior Management

- Ms Patricia BOUDDHOU-CHAVIHOT  
Chief Executive Officer

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	0	5,544
Member company fixed assets	150,392	161,196
Real estate / Building properties		
Other capital property / Fixed assets	150,392	161,196
Other member company fixed assets	233,141	169,238
Securities / Stock	100,000	100,000
Loans and impact or effect		
Equity securities / Share investments		
Deposits, securities or bonds	133,141	69,238
Foreign fixed assets		
Reinsurers share in the technical reserves	1,738,716	1,832,578
Premiums	596,912	514,656
Claims	1,141,804	1,317,922
Short term stock / securities	6,532,303	5,399,009
Bank	3,529,558	3,500,064
Cash	1,481	
Net income	1,068,906	
<b>TOTAL ASSETS</b>	<b>13,254,497</b>	<b>11,067,630</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	0	0
Share premium		
Statutory reserves		
Others reserves		
Balance brought forward	-828,002	-1,070,097
Shareholders' funds	2,171,998	1,929,903
Loss and gain reserves	46,667	41,508
Long-and middle-term liabilities	1,738,716	1,832,578
Technical reserves	4,030,980	3,562,534
Premiums	1,200,884	1,050,199
Claims	2 830,096	2,512,335
Short-term liabilities	5,266,136	3,459,011
Net income		242,095
<b>TOTAL LIABILITIES</b>	<b>13,254,497</b>	<b>11,067,630</b>

## 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

## Legal Informations

Share capital: F CFA 3,000,000,000  
Legal form: Public  
Trade register:  
Libreville N° 2015B16934  
Company governed by the Code  
of Insurance CIMA

## Board of Directors

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

## Shareholding

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

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	7,428,107	6,288,589
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,050,199	836,192
Premiums reserves at closing	1,200,884	1,050,199
Earned premiums	7,277,422	6,074,582
Paid claims	4,130,171	2,639,219
Claims reserves at closing	2,830,096	2,512,335
Claims reserves at opening	2 512 335	1,640,135
Claims incurred	4,447 932	3,511,419
Commissions	1,124,176	997,345
Reinsurance balance	-878,258	92,427
Technical Income	827,056	1,658,244
General expenses	1,913,781	1,424,312
Net Financial products	107,379	100,863
Operating income	-979,346	334,796
Exceptional profits	512	2,654
Exceptional losses	9,723	28,295
Profit before tax	-988,557	309,155
Tax	80,349	67,060
Net income	-1,068,906	242,095

INDICATEURS	2020	2019
Solvency margin		
Minimal required margin	1,128,938	807,082
Available margin	1,103,092	2,166,454
Cover rate	98%	268%
Regulated commitments		
Amount of regulated commitments	4,180,536	3,995,309
Total available Assets in Cover rate	2,650,076	4,087,474
Cover rate	63%	102%
Management ratio		
Claims expenses / earned premiums	61.12%	57.81%
General expenses / Issued premiums	25.76%	22.65%
Commissions / Issued premiums	15.13%	15.86%
Combined Ratio	102.86%	97.67%
Retention rate of claims	72.82%	56.31%
Reserves for claims / Issued premiums	38.10%	39.95%
Payments / Reserves for claims	145.94%	105.05%
Average return on investments	2.97%	3.97%
Income Ratio		
Operating income / Issued premiums	-13.18%	5.32%
Net income / Issued premiums	-14.39%	3.85%
Net income / Equity	-49.21%	12.54%

## EXTERNAL AUDITOR

MAZARS Cameroun  
BP 3791 Douala - CAMEROON

# SUNU Assurances Ghana LTD.



## Senior Management

- Mr. Adeyemi ADETUWO  
Chief Executive Officer

## Head Office

C70/140 George Bush Highway (NI)  
Dzorwulu, Accra, Ghana.  
**Phone:** (233) 302 770 548 / 302 769 542  
ghana@sunu-group.com

## Legal Informations

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

## Board of Directors

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

## Shareholding

- SUNU Participations Holding SA: 74.59 %
- Others: 25.41 %

## Balance sheet as at december 31<sup>st</sup>, 2020 (GHS)

ASSETS	2020	2019
Bank	2,518,637	2,944,642
<b>Financial assets</b>	<b>31,019,501</b>	<b>22,633,018</b>
Assets recognized at fair value		
Assets available for sale		
Assets held to maturity	31,019,501	22,633,018
<b>Equity securities</b>		
Statutory filing	2,996,579	2,639,594
<b>Transferee shares and retrocessionaires</b>	<b>9,488,164</b>	<b>7,837,291</b>
Premiums	6,213,157	3,701,064
Claims	3,275,007	4,136,227
<b>Other short-term liabilities</b>	<b>4,549,883</b>	<b>6,211,468</b>
<b>Fixed assets</b>	<b>13,199,250</b>	<b>11,359,363</b>
Intangible fixed assets	411,341	385,113
Investment property	1,260,000	1,260,000
Constructions and equipment materials	11,527,909	9,714,250
<b>TOTAL ASSETS</b>	<b>63,772,014</b>	<b>53,625,376</b>

LIABILITIES	2020	2019
<b>Total debt</b>	<b>35,320,459</b>	<b>29,419,487</b>
<b>Technical reserves</b>	<b>27,291,929</b>	<b>22,567,939</b>
Premiums	19,219,098	13,666,627
Claims	8,072,831	8,901,312
<b>Short term liabilities</b>	<b>8,028,530</b>	<b>6,851,548</b>
<b>Long-and middle-term liabilities</b>		
<b>Shareholders' funds</b>	<b>28,451,555</b>	<b>24,205,889</b>
<b>Share capital</b>	<b>12,117,423</b>	<b>12,117,422</b>
Issuance premiums		
Statutory reserves	8,233,487	6,454,740
Other reserves	456,150	456,150
Balance brought forward	7,644,495	5,177,577
<b>TOTAL LIABILITIES</b>	<b>63,772,014</b>	<b>53,625,376</b>

## Income statement as at december 31<sup>st</sup>, 2020 (GHS)

INCOME STATEMENT	2020	2019
Gross premiums written	59,291,583	47,527,827
Opening reserve premium	13,666,627	15,027,927
Reserved premium earned	19,219,098	13,666,627
<b>Earned premiums</b>	<b>53,739,112</b>	<b>48,889,127</b>
Reinsurance ceded premium	12,727,936	12,410,833
<b>Net premiums</b>	<b>41,011,176</b>	<b>36,478,294</b>
Commissions received	4,599,796	3,558,934
<b>Net production</b>	<b>45,610,972</b>	<b>40,037,228</b>
Gross loss	20,311,321	7,844,611
Reinsured caseload	10,426,354	-8,515,219
<b>Net loss</b>	<b>9,884,967</b>	<b>16,359,830</b>
Management expenditure	8,015,459	7,104,162
<b>Total production costs</b>	<b>17,900,426</b>	<b>23,463,992</b>
<b>Technical result</b>	<b>27,710,546</b>	<b>16,573,236</b>
Overhead expenses	23,792,005	17,565,905
Net financial income	3,874,763	2,793,012
<b>Operational activities result</b>	<b>7,793,304</b>	<b>1,800,343</b>
Exceptional profits	1,357,623	585,945
<b>Profit before tax</b>	<b>9,150,927</b>	<b>2,386,288</b>
Company tax	3,405,261	867,417
<b>Net profit</b>	<b>5,745,666</b>	<b>1,518,871</b>

INDICATORS	2020	2019
<b>Solvency margin</b>		
Minimal required margin	11,012,889	8,222,692
Available margin	17,225,722	15,228,277
Cover rate	156%	185%
<b>Regulated commitments</b>		
Amount of regulated commitments	N/A	N/A
Total available Assets in Cover rate	N/A	N/A
Cover rate	N/A	N/A
<b>Management ratio</b>		
Claims expenses / earned premiums	37.80%	16.05%
General expenses / Issued premiums	40.13%	36.96%
Commissions / Issued premiums	13.52%	14.95%
Combined Ratio	101.66%	112.48%
Retention rate of claims	48.67%	208.55%
Reserves for claims / Issued premiums	13.62%	18.73%
Payments / Reserves for claims	186.35%	127.26%
Payments / Reserves for claims	10.61%	9.90%
<b>Income Ratio</b>		
Operating income / Issued premiums	13.14%	3.79%
Net income / Issued premiums	9.69%	3.20%
Net income / Equity	20.19%	6.27%

## EXTERNAL AUDITOR

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

# SUNU Assurances Vie Guinée



## Senior Management

- Mr. Mandiaye GUEYE  
Chief Executive Officer
- Ms Mariame BAH BARRY  
Deputy Chief Executive Officer



## Head Office

Immeuble KALETA - Rue KA 050  
Teminetaye, commune de Kaloum  
BP 1618 Conakry  
**Phone:** (224) 666 10 10 27  
guinee.vie@sunu-group.com

## Legal Informations

Share capital: GNF 10,000,000,000  
Legal form: Public  
Trade register:  
R.C.C.M/GC-KAL/01489B/2020  
Company governed by the Code  
of Guinea Insurance

## Board of Directors

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

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands GNF)

ASSETS	2020	LIABILITIES	2020
Acquisition cost	55,528	Share capital	10,000,000
Member company fixed assets	1,481,114	Reserves	0
Real estate / Building properties	0	Share premium	
Other capital property / Fixed assets	1,481,114	Statutory reserves	
Other member company fixed assets	4,407,333	Others reserves	
Securities / Stock	0	Balance brought forward	
Loans and impact or effect	0	Shareholders' funds	10,000,000
Equity securities / Share investments	0	Loss and gain reserves	
Deposits, securities or bonds	4,407,333	Long-and middle-term liabilities	
Foreign fixed assets		Technical reserves	23,378,813
Reinsurers share in the technical reserves	2,671,003	Premiums	22,371,644
Premiums	1,985,693	Claims	1,007,168
Claims	685,311	Short-term liabilities	5,314,649
Short term stock / securities	3,249,874	Net income	
Bank	26,456,441	TOTAL LIABILITIES	38,693,462
Cash	285		
Net income	371,883		
<b>TOTAL ASSETS</b>	<b>38,693,462</b>		

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands GNF)

INCOME STATEMENT	2020	INDICATORS	2020
Written premium	11,168,310	Solvency margin	
Claims and overdue capital	2,915,754	Minimum margin required	1,035,384
Excess share	124	Margin available	13,964,109
Closing reserve	23,378,689	Coverage	1349%
Opening reserve	17,627,276	Regulated commitments	
Incorporated surplus participation	0	Levels of regulated commitments	23,542,941
Service charges	8,667,291	Total assets eligibility	35,217,148
Commissions	1,272,045	Coverage	150%
Reinsurance balance	-13,455	Management Ratio	
Technical result	1,215,519	Claims and overdue capital / PM+PB	16.54%
Overhead expense	2,989,973	Overhead expense / Written premium	26.77%
Net financial income	1,103,425	Commissions / Written premium	11.39%
Operating income	-671,029	Net financial products / Assets managed	8.11%
Exceptional profits	556,147	Profitability ratios	
Exceptional losses	257,001	Operating income / Share premiums	-6.01%
Earnings before tax	-371,883	Net income / Share premiums	-3.33%
Tax	0	Compensations savings for policyholders	4.36%
Net Income	-371,883	Net income / Shareholders' funds	-3.72%

## EXTERNAL AUDITOR

ERNST & YOUNG  
BP 1762 - Conakry - GUINEA



# SUNU Assurances

## IARD Guinée



### Senior Management

- Mr. Mandiaye GUEYE  
Chief Executive Officer
- Ms Soona NDIAYE  
Deputy Chief Executive Officer



### Head Office

Immeuble KALETA - Rue KA 050  
Teminetaye, commune de Kaloum  
BP 1618 Conakry  
**Phone:** (224) 666 10 10 27  
guinee.iard@sunu-group.com

### Legal Informations

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

### Board of Directors

- Mr. Thierno Oury BAH, Chairmain
- SUNU Participations Holding SA  
represented by Mr. Joël AMOUSSOU
- Mr. Mohamed BAH
- Mr. Papa Pathé DIONE
- Mr. Djibril N'GOM
- Ms Hadja Awa TOURE
- Mr. Karim-Franck DIONE

### Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands GNF)

ASSETS	2020	2019
Acquisition cost	0	0
Member company fixed assets	1,601,194	2,277,674
Real estate / Building properties		
Other capital property / Fixed assets	1,601,194	2,277,674
Other member company fixed assets	6,877,708	11,535,299
Securities / Stock	0	416,667
Loans and impact or effect	0	4,508,833
Equity securities / Share investments	5,000,000	5,000,000
Deposits, securities or bonds	1 877 708	1,609,800
Foreign fixed assets		
Reinsurers share in the technical reserves	7,487,666	7,362,116
Premiums	5,960,371	4,992,601
Claims	1,527,295	2,369,515
Short term stock / securities	19,534,533	24,530,766
Bank	13,965,959	15,438,070
Cash	684	1,052
Net income		
<b>TOTAL ASSETS</b>	<b>49,467,744</b>	<b>61,144,978</b>

LIABILITIES	2020	2019
Share capital	20,000,000	10,000,000
Reserves	874,005	646,134
Share premium		
Statutory reserves	874,005	646,134
Others reserves		
Balance brought forward	53,045	2,209
Shareholders' funds	20,927,050	10,648,343
Loss and gain reserves		
Long-and middle-term liabilities	1,362,305	184,350
Technical reserves	15,067,149	36,260,036
Premiums	7,245,516	29,173,598
Claims	7,821,634	7,086,439
Short-term liabilities	9,729,167	11,773,542
Net income	2,382,073	2,278,707
<b>TOTAL LIABILITIES</b>	<b>49,467,744</b>	<b>61,144,978</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands GNF)

COMPTE DE RESULTAT	2020	2019
Issued premiums	34,767,899	47,412,367
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	12,471,246	11,469,887
Premiums reserves at closing	7,245,516	17,042,028
Earned premiums	39,993,630	41,840,225
Paid claims	8,278,362	7 084 233
Claims reserves at closing	7,821,634	19,218,008
Claims reserves at opening	6,161,514	10,268,351
Claims incurred	9,938,481	16,033,890
Commissions	3,420,589	6,376,985
Reinsurance balance	-12,857,620	-2,985,019
Technical Income	13,776,939	16,444,331
General expenses	10,596,578	13 564 862
Net Financial products	155,230	684,114
Operating income	3,335,591	3,563,582
Exceptional profits	1,424,519	1,093,362
Exceptional losses	817,982	1,008,049
Profit before tax	3,942,128	3,648,896
Tax	1,560,055	1,370,189
Net income	2,382,073	2,278,707

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	6,264,802	8,905,276
Available margin	23,309,123	12,927,050
Cover rate	372%	145%
Regulated commitments		
Amount of regulated commitments	17,012,200	38,594,839
Total available Assets in Cover rate	29,887,951	45,482,165
Cover rate	176%	118%
Management ratio		
Claims expenses / earned premiums	24.85%	38.32%
General expenses / Issued premiums	30.48%	28.61%
Commissions / Issued premiums	9.84%	13.45%
Combined Ratio	59.90%	85.98%
Retention rate of claims	90.28%	89.36%
Reserves for claims / Issued premiums	22.50%	40.53%
Payments / Reserves for claims	105.84%	36.86%
Average return on investments	0.69%	3.35%
Income Ratio		
Operating income / Issued premiums	9.59%	7.52%
Net income / Issued premiums	6.85%	4.81%
Net income / Equity	11.38%	21.40%

### EXTERNAL AUDITOR

ERNST & YOUNG  
BP 1762 - Conakry - GUINEA

# SUNU Assurances Liberia LTD.



## Senior Management

- Mr. Mathieu N'KATTA  
Chief Executive Officer

## Head Office

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

## Board of Directors

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

## Legal Informations

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

## Shareholding

- SUNU Participations Holding SA: 66.608 %
- Others: 33.392 %

## Balance sheet as at december 31<sup>st</sup>, 2020 (USD)

ASSETS	2020	2019
Bank	883,045	527,395
<b>Financial assets</b>	<b>38,132</b>	<b>238,132</b>
Assets recognized at fair value		
Assets available for sale		
Assets held to maturity	38,132	238,132
<b>Equity securities</b>		
Statutory filing		
Transferee shares and retrocessionaires	162,737	124,464
Premiums		
Claims	162,737	124,464
<b>Other short-term liabilities</b>	<b>1,366,159</b>	<b>1,512,390</b>
<b>Fixed assets</b>	<b>795,331</b>	<b>656,767</b>
Intangible fixed assets	4,624	8,248
Investment property	637,093	480,620
Constructions and equipment materials	153,614	167,898
<b>TOTAL ASSETS</b>	<b>3,245,404</b>	<b>3,059,149</b>

LIABILITIES	2020	2019
<b>Total debt</b>	<b>1,292,601</b>	<b>1,113,944</b>
<b>Technical reserves</b>	<b>527,001</b>	<b>373,400</b>
Premiums	388,165	272,057
Claims	138,836	101,343
<b>Short term liabilities</b>	<b>765,600</b>	<b>740,544</b>
<b>Long-and middle-term liabilities</b>		
<b>Shareholders' funds</b>	<b>1,952,803</b>	<b>1,945,205</b>
<b>Share capital</b>	<b>3,099,329</b>	<b>3,099,329</b>
Issuance premiums		
Statutory reserves	253,778	210,429
Other reserves		
Balance brought forward	-1,400,303	-1,364,553
<b>TOTAL LIABILITIES</b>	<b>3,245,404</b>	<b>3,059,149</b>

## Income statement as at december 31<sup>st</sup>, 2020 (USD)

INCOME STATEMENT	2020	2019
Gross premiums written	1,444,955	1,157,430
Opening reserve premium	272,057	196,629
Reserved premium earned	388,165	272,057
<b>Earned premiums</b>	<b>1,328,848</b>	<b>1,082,002</b>
Reinsurance ceded premium	215,507	162,525
<b>Net premiums</b>	<b>1,113,340</b>	<b>919,477</b>
Commissions received	155,831	124,464
<b>Net production</b>	<b>1,269,171</b>	<b>1,043,941</b>
Gross loss	286,410	-144,971
Reinsured caseload	2,550	1,675
<b>Net loss</b>	<b>283,860</b>	<b>-143,296</b>
Management expenditure	286,310	-131,237
<b>Total production costs</b>	<b>570,170</b>	<b>-274,533</b>
<b>Technical result</b>	<b>699,001</b>	<b>769,408</b>
Overhead expenses	760,383	773,961
Net financial income	22,052	15,800
<b>Operational activities result</b>	<b>-39,330</b>	<b>11,247</b>
Exceptional profits	101,664	288,484
<b>Profit before tax</b>	<b>62,335</b>	<b>299,731</b>
Company tax	54,736	-24,630
<b>Net profit</b>	<b>7,599</b>	<b>324,361</b>

INDICATORS	2020	2019
<b>Solvency margin</b>		
Minimal required margin	N/A	N/A
Available margin	N/A	N/A
Cover rate	N/A	N/A
<b>Regulated commitments</b>		
Amount of regulated commitments	N/A	N/A
Total available Assets in Cover rate	N/A	N/A
Cover rate	N/A	N/A
<b>Management ratio</b>		
Claims expenses / earned premiums	21.55%	-13.40%
General expenses / Issued premiums	52.62%	66.87%
Commissions / Issued premiums	19.81%	-11.34%
Combined Ratio	119.51%	54.32%
Retention rate of claims	99.11%	98.84%
Reserves for claims / Issued premiums	9.61%	8.76%
Payments / Reserves for claims	181.54%	97.04%
Payments / Reserves for claims	2.39%	2.06%
<b>Income Ratio</b>		
Operating income / Issued premiums	-2.72%	0.97%
Net income / Issued premiums	0.53%	28.02%
Net income / Equity	0.39%	16.67%

## EXTERNAL AUDITOR

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

# SUNU Assurances IARD Mali



## Senior Management

- Mr. Lassina OUATTARA  
Chief Executive Officer

## Head Office

Immeuble SUNU, 560 avenue  
de la Nation BP E 4447 Bamako  
**Phone:** (223) 20 22 08 02 / 20 22 62 00  
mali.iard@sunu-group.com

## Legal Informations

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

## Board of Directors

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

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	71,320	23,857
Member company fixed assets	2,368,589	2,415,552
Real estate / Building properties	1,894,878	1,907,831
Other capital property / Fixed assets	473,710	507,722
Other member company fixed assets	2,670,357	3,044,062
Securities / Stock	2,548,016	2,921,264
Loans and impact or effect		
Equity securities / Share investments	33,390	38,000
Deposits, securities or bonds	88,951	84,799
Foreign fixed assets		
Reinsurers share in the technical reserves	677,435	665,153
Premiums	272,570	272,103
Claims	404,865	393,050
Short term stock / securities	4,549,068	4,558,313
Bank	3,234,150	3,160,375
Cash	2,694	5,202
Net income		
<b>TOTAL ASSETS</b>	<b>13,573,612</b>	<b>13,872,514</b>

LIABILITIES	2020	2019
Share capital	3,500,000	3,500,000
Reserves	211,392	163,591
Share premium	151,375	151,375
Statutory reserves	60,017	12,215
Others reserves		
Balance brought forward	5,234	938
Shareholders' funds	3,716,626	3,664,529
Loss and gain reserves	134,413	109,040
Long-and middle-term liabilities	871,827	491,585
Technical reserves	4,601,313	4,536,103
Premiums	1,484,986	1,629,998
Claims	3,116,327	2,906,105
Short-term liabilities	3,823,619	4,593,241
Net income	425,814	478,015
<b>TOTAL LIABILITIES</b>	<b>13,573,612</b>	<b>13,872,514</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	6,259,814	7,139,047
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,629,998	1,509,870
Premiums reserves at closing	1,484,986	1,629,998
Earned premiums	6,404,825	7,018,919
Paid claims	1,963,250	1,933,993
Claims reserves at closing	3,116,327	2,906,105
Claims reserves at opening	2,906,105	2,542,831
Claims incurred	2,173,472	2,297,266
Commissions	951,951	1,176,911
Reinsurance balance	-993,125	-1,003,333
Technical income	2,286,276	2,541,408
General expenses	2,067,006	2,257,890
Net Financial products	258,221	302,352
Operating income	477,491	585,870
Exceptional profits	590,202	181,509
Exceptional losses	421,811	144,392
Profit before tax	645,883	622,987
Tax	220,069	144,972
Net income	425,814	478,015

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	978,190	1,227,892
Available margin	3,893,104	3,932,312
Cover rate	398%	320%
Regulated commitments		
Amount of regulated commitments	5,128,263	6,173,185
Total available Assets in Cover rate	7,763,128	8,130,489
Cover rate	151%	132%
Management ratio		
Claims expenses / earned premiums	33.93%	32.73%
General expenses / Issued premiums	33.02%	31.63%
Commissions / Issued premiums	15.21%	16.49%
Combined Ratio	81.07%	81.67%
Retention rate of claims	78.13%	86.00%
Reserves for claims / Issued premiums	49.78%	40.71%
Payments / Reserves for claims	63.00%	66.55%
Average return on investments	3.26%	6.16%
Income Ratio		
Operating income / Issued premiums	7.63%	8.21%
Net income / Issued premiums	6.80%	6.70%
Net income / Equity	11.46%	13.04%

## EXTERNAL AUDITOR

EGCC International  
BP 3013 - Bamako - MALI



# SUNU Assurances Vie Niger



## Senior Management

- Ms Binta TINI  
Chief Executive Officer

## 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

## Board of Directors

- Mr. Papa Pathé DIONE, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Côte d'Ivoire represented by Mr. Saliou BAKAYOKO
- SUNU Assurances IARD Niger represented by Mr. David SANON
- BIA Niger represented by Ms Nana Aïssa ANGO
- SONIBANK represented by Mr. Souley OUMAROU
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- Mr. Seydou BOUKARI

## Legal Informations

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

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	8,576	8,225
Member company fixed assets	409,355	256,158
Real estate / Building properties	316,893	177,200
Other capital property / Fixed assets	92,462	78,957
Other member company fixed assets	11,976,515	11,413,023
Securities / Stock	3,549,108	4,205,113
Loans and impact or effect	2,103,921	1,607,710
Equity securities / Share investments	5,013,310	4,448,774
Deposits, securities or bonds	1,310,176	1,151,425
Foreign fixed assets		
Reinsurers share in the technical reserves	1,147,141	1,236,018
Premiums	1,128,984	1,211,094
Claims	18,157	24,924
Short term stock / securities	992,837	1,387,113
Bank	7,221,783	7,289,588
Cash	43,103	2,101
Net income		
<b>TOTAL ASSETS</b>	<b>21,799,311</b>	<b>21,592,226</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	361,174	314,060
Share premium		
Statutory reserves	361,174	314,060
Others reserves		
Balance brought forward	438	414
Shareholders' funds	3,361,612	3,314,474
Loss and gain reserves		
Long-and middle-term liabilities	1,147,183	1,236,060
Technical reserves	16,155,733	15,864,023
Premiums	15,095,942	14,838,863
Claims	1,059,792	1,025,160
Short-term liabilities	692,002	746,531
Net income	442,780	431,137
<b>TOTAL LIABILITIES</b>	<b>21,799,311</b>	<b>21,592,226</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019
Written premium	5,581,311	6,061,692
Claims and overdue capital	3,775,947	3,620,561
Excess share	3,081	1,997
Closing reserve	15,095,942	14,838,863
Opening reserve	14,838,863	13,898,327
Incorporated surplus participation	1,345	28,238
Service charges	4,034,762	4,534,857
Commissions	552,722	445,197
Reinsurance balance	-161,460	-120,697
Technical result	832,367	960,942
Overhead expense	897,728	928,741
Net financial income	744,467	665,274
Operating income	679,106	697,474
Exceptional profits	458,593	678,020
Exceptional losses	541,843	716,568
Earnings before tax	595,857	658,926
Tax	153,076	227,788
Net Income	442,780	431,137

INDICATORS	2020	2019
Solvency margin		
Minimum margin required	705,795	682,179
Margin available	3,796,758	3,735,591
Coverage	538%	548%
Regulated commitments		
Levels of regulated commitments	16,901,905	16,682,289
Total assets eligibility	18,367,529	17,301,678
Coverage	109%	104%
Management Ratio		
Claims and overdue capital / PM+PB	25.44%	26.00%
Overhead expense / Written premium	16.08%	15.32%
Commissions / Written premium	9.90%	7.34%
Net financial products / Assets managed	4.72%	3.87%
Profitability ratios		
Operating income / Share premiums	12.17%	11.51%
Net income / Share premiums	7.93%	7.11%
Compensations savings for policyholders	3.42%	3.43%
Net income / Shareholders' funds	13.17%	13.01%

## EXTERNAL AUDITOR

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

# SUNU Assurances IARD Niger



## Senior Management

- Mr. David SANON  
Chief Executive Officer

## 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

## Board of Directors

- M. Papa Pathé DIONE, Chairman
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- BIA Niger represented by Ms Nana Aïssa ANGO
- Mr. Harouna BEMBELLO
- Ms Binta TINII
- Mr. Mohamed BAH
- Mr. Karim-Franck DIONE
- Mr. Seydou BOUKARI
- SUNU Assurances Vie Sénégal represented by Ms Adjaratou Khady NDAW SY

## Legal Informations

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

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	8,868	11,233
Member company fixed assets	563,692	655,145
Real estate / Building properties	451,719	502,876
Other capital property / Fixed assets	111,973	152,269
Other member company fixed assets	3,754,840	3,918,893
Securities / Stock	1,780,703	2,136,833
Loans and impact or effect		
Equity securities / Share investments	1,910,352	1,710,925
Deposits, securities or bonds	63,784	71,135
Foreign fixed assets		
Reinsurers share in the technical reserves	2,299,462	1,976,137
Premiums	895,463	1,195,224
Claims	1,403,999	780,913
Short term stock / securities	2,347,631	2,365,790
Bank	4,408,286	3,892,160
Cash	2,478	6,527
Net income		
<b>TOTAL ASSETS</b>	<b>13,385,256</b>	<b>12,825,884</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	274,830	274,830
Share premium		
Statutory reserves	200,000	200,000
Others reserves	74,830	74,830
Balance brought forward	-141,071	-306,800
Shareholders' funds	3,133,759	2,968,030
Loss and gain reserves		
Long-and middle-term liabilities	2,398,264	2,078,449
Technical reserves	6,262,658	6,254,980
Premiums	1,383,100	1,770,307
Claims	4,879,558	4,484,673
Short-term liabilities	1,181,863	1,358,696
Net income	408,712	165,729
<b>TOTAL LIABILITIES</b>	<b>13,385,256</b>	<b>12,825,884</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	5,238,202	5,949,194
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,770,307	1,572,295
Premiums reserves at closing	1,383,100	1,782,537
Earned premiums	5,625,410	5,738,951
Paid claims	2,318,582	2,183,914
Claims reserves at closing	4,879,558	4,425,984
Claims reserves at opening	4,484,673	4,557,851
Claims incurred	2,713,467	2,052,047
Commissions	608,226	584,553
Reinsurance balance	-400,859	-1,240,203
Technical income	1,902,857	1,862,148
General expenses	1,697,649	1,756,189
Net Financial products	450,336	328,956
Operating income	655,544	434,915
Exceptional profits	152,649	106,725
Exceptional losses	146,175	201,996
Profit before tax	662,017	339,644
Tax	253,306	173,915
Net income	408,712	165,729

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	691,409	1,109,030
Available margin	3,527,765	3,111,318
Cover rate	510%	281%
Regulated commitments		
Amount of regulated commitments	7,574,609	7,174,944
Total available Assets in Cover rate	8,962,274	8,838,709
Cover rate	118%	123%
Management ratio		
Claims expenses / earned premiums	48.24%	35.76%
General expenses / Issued premiums	32.41%	29.52%
Commissions / Issued premiums	11.61%	9.83%
Combined Ratio	89.23%	76.54%
Retention rate of claims	65.80%	93.23%
Reserves for claims / Issued premiums	93.15%	74.40%
Payments / Reserves for claims	47.52%	49.34%
Average return on investments	5.27%	4.49%
Income Ratio		
Operating income / Issued premiums	12.51%	7.31%
Net income / Issued premiums	7.80%	2.79%
Net income / Equity	13.04%	5.58%

## EXTERNAL AUDITOR

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

# SUNU Assurances Nigeria PLC



## Senior Management

- Mr. Samuel OGBODU  
Chief Executive Officer

## Balance sheet as at december 31<sup>st</sup>, 2020 (NGN)

ASSETS	2020	2019
Bank	3,121,510	2,315,337
<b>Financial assets</b>	<b>2,838,552</b>	<b>3,587,920</b>
Assets recognized at fair value	42,688	35,224
Assets available for sale	1,930	8,099
Assets held to maturity	2,793,933	3,544,597
<b>Equity securities</b>	<b>669,086</b>	<b>659,624</b>
Statutory filing	315,000	315,000
<b>Transferee shares and retrocessionaires</b>	<b>1,133,474</b>	<b>1,279,326</b>
Premiums	302,113	226,392
Claims	831,361	1,052,934
<b>Other short-term liabilities</b>	<b>626,740</b>	<b>534,399</b>
<b>Fixed assets</b>	<b>1,368,050</b>	<b>1,455,928</b>
Intangible fixed assets	663,241	712,310
Investment property	342,000	336,000
Constructions and equipment materials	362,809	407,618
<b>TOTAL ASSETS</b>	<b>10,072,411</b>	<b>10,147,535</b>

LIABILITIES	2020	2019
<b>Total debt</b>	<b>6,411,816</b>	<b>6,668,120</b>
<b>Technical reserves</b>	<b>2,584,603</b>	<b>2,883,079</b>
Premiums	862,593	677,481
Claims	1,722,010	2,205,598
<b>Short term liabilities</b>	<b>816,413</b>	<b>795,914</b>
<b>Long-and middle-term liabilities</b>	<b>3,010,800</b>	<b>2,989,127</b>
<b>Shareholders' funds</b>	<b>3,660,595</b>	<b>3,479,415</b>
Share capital	1,400,000	7,000,000
Issuance premiums	1,023,465	1,023,465
Statutory reserves	1,112,742	1,014,627
Other reserves	63,111	63,111
Balance brought forward	61,277	-5,621,788
<b>TOTAL LIABILITIES</b>	<b>10,072,411</b>	<b>10,147,535</b>

## Head Office

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

## Legal Informations

Share capital: N7 000 000 000  
Legal form: Public Liability Company  
Trade Register: RC. 65443

## Board of Directors

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

## Shareholding

- SUNU Participations Holding SA: 38.51 %
- SUNU Assurances Vie Côte d'Ivoire: 26.76 %
- Others: 34.73 %

## Income statement as at december 31<sup>st</sup>, 2020 (NGN)

INCOME STATEMENT	2020	2019
Gross premiums written	3,270,464	2,240,854
Opening reserve premium	-185,112	-58,932
Reserved premium earned	3,085,352	2,181,922
<b>Earned premiums</b>	<b>928,004</b>	<b>689,250</b>
Reinsurance ceded premium	2,157,348	1,492,672
<b>Net premiums</b>	<b>155,809</b>	<b>116,654</b>
Commissions received	2,313,157	1,609,326
<b>Net production</b>	<b>861,785</b>	<b>308,902</b>
Gross loss	469,178	15,811
Reinsured caseload	392,607	293,091
<b>Net loss</b>	<b>766,084</b>	<b>534,728</b>
Management expenditure	1,158,691	827,819
<b>Total production costs</b>	<b>1,154,466</b>	<b>781,507</b>
<b>Technical result</b>	<b>1,349,674</b>	<b>1,461,311</b>
Overhead expenses	225,899	329,152
Net financial income	30,691	-350,652
<b>Operational activities result</b>	<b>184,533</b>	<b>84,577</b>
Exceptional profits		
<b>Profit before tax</b>	<b>215,223</b>	<b>-266,075</b>
Company tax	34,045	11,204
<b>Net profit</b>	<b>181,178</b>	<b>-277,279</b>

INDICATORS	2020	2019
<b>Solvency margin</b>		
Minimal required margin	3,000,000	3,000,000
Available margin	3,258,383	3,117,273
Cover rate	109%	104%
<b>Regulated commitments</b>		
Amount of regulated commitments	6,362,826	6,619,126
Total available Assets in Cover rate	9,621,209	9,736,399
Cover rate	151%	147%
<b>Management ratio</b>		
Claims expenses / earned premiums	27.93%	14.16%
General expenses / Issued premiums	41.27%	65.21%
Commissions / Issued premiums	19.61%	19.50%
Combined Ratio	116.27%	153.36%
Retention rate of claims	45.56%	94.88%
Reserves for claims / Issued premiums	52.65%	98.43%
Payments / Reserves for claims	78.13%	64.11%
Payments / Reserves for claims	3.25%	4.79%
<b>Income Ratio</b>		
Operating income / Issued premiums	0.94%	-15.65%
Net income / Issued premiums	5.54%	-12.37%
Net income / Equity	4.95%	-7.97%

## EXTERNAL AUDITOR

SIAO, 18 B Olu Holloway road Lkoyi  
Lagos - Nigeria



# SUNU Assurances Vie Sénégal



## Senior Management

- Ms Adjaratou Khady NDAW SY  
Chief Executive Officer

## 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

## Board of Directors

- Mr. Papa-Demba DIALLO, Chairman
- SUNU Participations Holding SA represented by Mr. Papa Pathé DIONE
- AXA Assurances Sénégal represented by M. El Hadji Amar KEBE
- Mr. Mohamed BAH
- Mr. Mouhamadou NOBA
- Mr. Abdou Aziz GUEYE
- Ms Anta-Caroline DIONE

## Legal Informations

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

## Shareholding

- SUNU Participations Holding West Africa: 79.148 %
- SUNU Assurances Vie Niger: 5.92 %
- Others: 14.932 %

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	18,665	23,995
Member company fixed assets	2,823,791	2,803,148
Real estate / Building properties	2,076,335	2,135,505
Other capital property / Fixed assets	747,456	667,643
Other member company fixed assets	16,391,111	15,188,185
Securities / Stock	9,221,032	9,250,477
Loans and impact or effect	2,468,660	1,863,388
Equity securities / Share investments	3,339,152	2,848,484
Deposits, securities or bonds	1,362,267	1,225,837
Foreign fixed assets		
Reinsurers share in the technical reserves	4,050,043	4,079,259
Premiums	4,004,893	3,979,699
Claims	45,150	99,560
Short term stock / securities	6,885,306	6,507,732
Bank	8,865,391	9,141,617
Cash	1,467	2,803
Net income		
<b>TOTAL ASSETS</b>	<b>39,035,775</b>	<b>37,746,738</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	340,976	300,000
Share premium		
Statutory reserves	340,976	300,000
Others reserves		
Balance brought forward	1,447	1,659
Shareholders' funds	3,342,424	3,301,659
Loss and gain reserves		
Long-and middle-term liabilities	4,060,652	4,089,969
Technical reserves	29,936,300	28,706,715
Premiums	28,090,026	27,054,030
Claims	1,846,274	1,652,685
Short-term liabilities	1,194,071	1,238,631
Net income	502,328	409,765
<b>TOTAL LIABILITIES</b>	<b>39,035,775</b>	<b>37,746,738</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019
Written premium	9,177,121	9,181,942
Claims and overdue capital	6,491,935	5,070,183
Excess share	100,000	113,852
Closing reserve	28,090,026	27,054,030
Opening reserve	27,054,030	24,611,305
Incorporated surplus participation	84,283	115,441
Service charges	7,543,647	7,511,318
Commissions	693,963	816,576
Reinsurance balance	-273,268	-274,755
Technical result	666,243	579,293
Overhead expense	1,492,814	1,389,780
Net financial income	1,389,114	1,277,623
Operating income	562,543	467,136
Exceptional profits	21,274	147,767
Exceptional losses	51,697	169,419
Earnings before tax	532,120	445,485
Tax	29,791	35,720
Net Income	502,328	409,765

INDICATORS	2020	2019
Solvency margin		
Minimum margin required	1,201,999	1,149,796
Margin available	3,822,666	3,685,087
Coverage	318%	320%
Regulated commitments		
Levels of regulated commitments	30,222,244	28,886,987
Total assets eligibility	32,584,681	29,476,127
Coverage	108%	102%
Management Ratio		
Claims and overdue capital / PM+PB	23.92%	20.50%
Overhead expense / Written premium	16.27%	15.14%
Commissions / Written premium	7.56%	8.89%
Net financial products / Assets managed	5.55%	5.58%
Profitability ratios		
Operating income / Share premiums	6.13%	5.09%
Net income / Share premiums	5.47%	4.46%
Compensations savings for policyholders	4.01%	3.91%
Net income / Shareholders' funds	15.03%	12.41%

## EXTERNAL AUDITOR

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

# SUNU Assurances IARD Sénégal



## Senior Management

- Mr. Papa Amadou MBAYE  
Chief Executive Officer
- Mr. Ismaila DIONE  
Deputy Chief Executive Officer



## 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

## Legal Informations

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

## Board of Directors

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

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	15,174	25,535
Member company fixed assets	639,964	623,609
Real estate / Building properties	437,786	439,386
Other capital property / Fixed assets	202,178	184,223
Other member company fixed assets	3,613,515	3,466,295
Securities / Stock	951,355	1,155,095
Loans and impact or effect	273,310	275,241
Equity securities / Share investments	2,053,838	1,736,328
Deposits, securities or bonds	335,013	299,630
Foreign fixed assets		
Reinsurers share in the technical reserves	3,102,567	1,631,433
Premiums	164,789	181,035
Claims	2,937,778	1,450,398
Short term stock / securities	4,063,072	2,688,700
Bank	3,367,632	4,198,489
Cash	4,445	5,842
Net income		
<b>TOTAL ASSETS</b>	<b>14,806,368</b>	<b>12,639,905</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	275,370	200,000
Share premium		
Statutory reserves	275,370	200,000
Others reserves		
Balance brought forward	4,003	670
Shareholders' funds	3,279,374	3,200,670
Loss and gain reserves		
Long-and middle-term liabilities	3,109,146	1,638,012
Technical reserves	5,988,663	5,491,412
Premiums	1,071,843	721,788
Claims	4,916,820	4,769,623
Short-term liabilities	1,546,753	1,556,107
Net income	882,432	753,704
<b>TOTAL LIABILITIES</b>	<b>14,806,368</b>	<b>12,639,905</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	7,105,669	6,601,478
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	721,788	416,004
Premiums reserves at closing	1,071,843	721,788
Earned premiums	6,755,615	6,295,693
Paid claims	2,771,215	1,369,264
Claims reserves at closing	4 916 820	4,769,623
Claims reserves at opening	4 769 623	4,468,667
Claims incurred	2 918 412	1,670,221
Commissions	1,600,373	1,599,567
Reinsurance balance	276,844	-718,376
Technical Income	2,513,673	2,307,529
General expenses	1,568,948	1,481,337
Net Financial products	260,489	212,173
Operating income	1,205,214	1,038,366
Exceptional profits	35,305	9,116
Exceptional losses	436	1,983
Profit before tax	1,240,083	1,045,498
Tax	357,651	291,794
Net income	882,432	753,704

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	710,567	1,114,982
Available margin	4,156,385	3,953,267
Cover rate	585%	355%
Regulated commitments		
Amount of regulated commitments	7,002,836	6,440,211
Total available Assets in Cover rate	7,823,005	8,112,654
Cover rate	112%	126%
Management ratio		
Claims expenses / earned premiums	43.20%	26.53%
General expenses / Issued premiums	22.08%	22.44%
Commissions / Issued premiums	22.52%	24.23%
Combined Ratio	90.11%	75.47%
Retention rate of claims	25.58%	84.45%
Reserves for claims / Issued premiums	69.20%	72.25%
Payments / Reserves for claims	56.36%	28.71%
Average return on investments	3.26%	2.88%
Income Ratio		
Operating income / Issued premiums	16.96%	15.73%
Net income / Issued premiums	12.42%	11.42%
Net income / Equity	26.91%	23.55%

## EXTERNAL AUDITOR

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

# SUNU Assurances Vie Togo



## Senior Management

- Mr. Razack FASSASSI  
Chief Executive Officer

## Head Office

Imm. 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

## Board of Directors

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

## Legal Informations

Share capital: F CFA 3,000,000,000

Legal form: Public

Trade Register:

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

Company governed by the Code of Insurance CIMA

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	45,304	63,455
Member company fixed assets	2,369,526	2,408,018
Real estate / Building properties	2,226,409	2,244,894
Other capital property / Fixed assets	143,118	163,124
Other member company fixed assets	16,011,581	12,497,717
Securities / Stock	7,670,209	6,466,447
Loans and impact or effect	3,763,093	1,867,583
Equity securities / Share investments	3,667,189	3,324,849
Deposits, securities or bonds	911,090	838,837
Foreign fixed assets		
Reinsurers share in the technical reserves	1,009,729	842,391
Premiums	911,629	753,141
Claims	98,099	89,251
Short term stock / securities	2,328,022	2,331,631
Bank	11,211,970	11,224,860
Cash	2,538	278
Net income		
<b>TOTAL ASSETS</b>	<b>32,978,671</b>	<b>29,368,349</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	178,455	148,880
Share premium		
Statutory reserves	178,455	148,880
Others reserves		
Balance brought forward	2,868	694
Shareholders' funds	3,181,323	3,149,574
Loss and gain reserves		
Long-and middle-term liabilities	2,359,729	2,192,391
Technical reserves	26,209,196	22,974,453
Premiums	24,685,760	21,887,904
Claims	1,523,436	1,086,549
Short-term liabilities	721,060	756,182
Net income	507,362	295,749
<b>TOTAL LIABILITIES</b>	<b>32,978,671</b>	<b>29,368,349</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019
Written premium	8,356,444	7,468,609
Claims and overdue capital	4,242,717	3,766,776
Excess share	94,094	437
Closing reserve	24,685,760	21,887,904
Opening reserve	21,887,904	19,400,304
Incorporated surplus participation		
Service charges	7,134,667	6,254,813
Commissions	676,233	614,912
Reinsurance balance	-78,867	-21,139
Technical result	466,677	577,745
Overhead expense	1,274,788	1,196,934
Net financial income	1,424,552	1,165,741
Operating income	616,440	546,552
Exceptional profits	384,572	222,903
Exceptional losses	377,702	399,020
Earnings before tax	623,310	370,435
Tax	115,948	74,686
Net Income	507,362	295,749

INDICATORS	2020	2019
Solvency margin		
Minimum margin required	1,188,894	1,052,276
Margin available	3,629,602	3,371,956
Coverage	305%	320%
Regulated commitments		
Levels of regulated commitments	27,835,558	24,797,275
Total assets eligibility	29,740,806	26,154,144
Coverage	107%	105%
Management Ratio		
Claims and overdue capital / PM+PB	19.38%	19.42%
Overhead expense / Written premium	15.26%	16.03%
Commissions / Written premium	8.09%	8.23%
Net financial products / Assets managed	5.40%	4.91%
Profitability ratios		
Operating income / Share premiums	7.38%	7.32%
Net income / Share premiums	6.07%	3.96%
Compensations savings for policyholders	3.82%	3.69%
Net income / Shareholders' funds	15.95%	9.39%

## EXTERNAL AUDITOR

Ms. Améhouéno MAHOUGBE  
10 BP 10084 Lomé 10 - TOGO



# SUNU Assurances

## IARD Togo



### Senior Management

- Ms Fatou ACOLATSE  
Chief Executive Officer
- Mr. Yannick GOTTA  
Deputy Chief Executive Officer



### Head Office

Imm. 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

### Board of Directors

- Mr. Alexandre Atte AHUI, Chairman
- Mr. Papa Pathé DIONE
- SUNU Participations Holding SA represented by Mr. Joël AMOUSSOU
- SUNU Assurances Vie Togo represented by M. Razack FASSASSI
- SUNU Assurances Vie Côte d'Ivoire represented by M. Mohamed BAH
- Mr. Etienne Ayikoé AYITE
- Mr. Djibril N'GOM
- Mr. Afanou Kodjo LOCOH
- Ms Alfreda Illana KODJO-AMORIN

### Legal Informations

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

### Shareholding

- SUNU Participations Holding West Africa: 58.05 %
- SUNU Assurances Vie Côte d'Ivoire: 29.62 %
- SUNU Assurances Vie Togo: 10.65 %
- Others: 1,68 %

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	109,978	153,628
Member company fixed assets	4,620,585	4,675,214
Real estate / Building properties	4,451,567	4,475,250
Other capital property / Fixed assets	169,018	199,965
Other member company fixed assets	3,078,678	2,993,431
Securities / Stock	2,812,373	2,740,051
Loans and impact or effect	68,679	78,933
Equity securities / Share investments	0	0
Deposits, securities or bonds	197,626	174,447
Foreign fixed assets		
Reinsurers share in the technical reserves	2,610,104	2,576,967
Premiums	227,416	202,653
Claims	2,382,689	2,374,314
Short term stock / securities	3,191,643	4,612,770
Bank	5,937,587	6,188,898
Cash	5,807	8,269
Net income	186,779	
<b>TOTAL ASSETS</b>	<b>19,741,163</b>	<b>21,209,177</b>

LIABILITIES	2020	2019
Share capital	3,120,000	3,120,000
Reserves	174,301	249,686
Share premium	0	87,428
Statutory reserves	174,301	162,258
Others reserves		
Balance brought forward	8,550	-188,152
Shareholders' funds	3,302,852	3,181,534
Loss and gain reserves	14,099	14,099
Long-and middle-term liabilities	4,025,487	3,833,392
Technical reserves	8,830,525	8,364,718
Premiums	1,120,444	857,090
Claims	7,710,081	7,507,629
Short-term liabilities	3,568,200	5,594,276
Net income		221,157
<b>TOTAL LIABILITIES</b>	<b>19,741,163</b>	<b>21,209,177</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	8,246,537	7,955,316
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	857,090	856,203
Premiums reserves at closing	1,120,444	857,090
Earned premiums	7,983,182	7,954,429
Paid claims	5,062,591	3,561,655
Claims reserves at closing	7,710,081	7,507,629
Claims reserves at opening	7,507,629	6,023,112
Claims incurred	5,265,043	5,046,172
Commissions	1,143,244	1,064,178
Reinsurance balance	-63,034	225,172
Technical income	1,511,861	2,069,251
General expenses	2,109,129	2,204,034
Net Financial products	541,636	486,604
Operating income	-55,632	351,821
Exceptional profits	48,222	173,076
Exceptional losses	96,903	188,431
Profit before tax	-104,314	336,467
Tax	82,465	115,309
Net income	-186,779	221,157

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	1,313,684	1,133,764
Available margin	2,982,602	3,208,158
Cover rate	227%	283%
Regulated commitments		
Amount of regulated commitments	13,926,610	13,143,551
Total available Assets in Cover rate	13,765,653	13,345,017
Cover rate	99%	102%
Management ratio		
Claims expenses / earned premiums	65.95%	63.44%
General expenses / Issued premiums	25.58%	27.71%
Commissions / Issued premiums	13.86%	13.38%
Combined Ratio	106.69%	104.53%
Retention rate of claims	79.65%	71.26%
Reserves for claims / Issued premiums	93.49%	94.37%
Payments / Reserves for claims	65.66%	47.44%
Average return on investments	4.03%	4.43%
Income Ratio		
Operating income / Issued premiums	-0.67%	4.42%
Net income / Issued premiums	-2.26%	2.78%
Net income / Equity	-5.66%	6.95%

### EXTERNAL AUDITOR

Ms. Améhouénou MAHOUGBE  
10 BP 10084 Lomé 10 - TOGO

# SUNU Assurances

## IARD RDC



### Senior Management

- Mr. Charles Alain CISSE  
Chief Executive Officer
- Ms Godelive de CORDIER OKIT'OTETE  
Deputy Chief Executive Officer



### Head Office

Immeuble Bluewaves Tower  
47 Avenue Ngongo Lutete  
Gombe - Kinshasa  
**Phone:** (243) 850 184 444  
rdc.iard@sunu-group.com

### Legal Informations

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

### Board of Directors

- Mr. Papa Pathé DIONE, Chairman
- SUNU Participations Holding SA  
represented by Mr. Mohamed BAH
- Mr. Joël AMOUSSOU
- Mr. Benoît EECKOUT
- Ms Marie-Reine FABRY
- Ms Félicité SINGA-BOYENGE
- Mr. Serge MASSAMBA NDOMBELE
- Mr. Charles Alain CISSE
- Mr. Ibrahim COULIBALY

### Shareholding

- SUNU Participations Holding SA: 99.80 %
- Others: 0.20 %

### COMMISSAIRE AUX COMPTES

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

## Other Companies In The Group

# SUNU Bank Togo



## Senior Management

- Ms Myriam ADOTEVI  
Chief Executive Officer

## Head Office

Immeuble SUNU Bank  
23 avenue Kleber Dadjo – Hanoukopé  
01 BP 904 Lomé 01  
**Phone:** (228) 22 21 20 47  
**Fax:** (228) 22 21 85 83  
togo.bank@sunu-group.com

## Board of Directors

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

## Legal Informations

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

## Shareholding

- SUNU Investment Holding SA: 71.64 %
- Others: 28.36 %

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019	LIABILITIES	2020	2019
Cash, Central Bank, CCP	7,214	4,212	Central Banks, CCP		
Treasury bills and similar securities	33,547	7,052	Interbank and similar debts	26,974	12,125
Interbank and similar receivables	6,351	10,675	Amounts owed to customers	91,643	73,918
Due from customers	62,661	59,849	Debts represented by a security	0	0
Bonds and other securities	14,611	7,907	Other liabilities	1,396	1,040
Shares and other securities	154	153	Accruals and deferred income	855	600
Shareholders or partners	0	0	Provisions for liabilities and charges	218	220
Other assets	1,250	1,397	Borrowings and subordinated securities issued	201	0
Accruals and deferred income	407	278	Shareholders' funds	11,327	9,277
Investments and other long-term securities held	366	209	Subscribed capital	11,164	20,809
Shares in affiliated companies	0	0	Additional paid-in capital	160	160
Subordinated loans	0	0	Reservations	18	18
Intangible assets	1,249	1,180	Revaluation differences	0	0
Property, plant and equipment	4,804	4,268	Regulated provisions	0	0
<b>TOTAL ASSETS</b>	<b>132,614</b>	<b>97,180</b>	Retained earnings (+/-)	-265	-11,463
COMMITMENTS RECEIVED			Net income for the year (+/-)	250	-247
Financing commitments			<b>TOTAL LIABILITIES</b>	<b>132,614</b>	<b>97,180</b>
Guarantee commitment	118,027	94,995	COMMITMENTS GIVEN		
Commitments on securities			Financing commitments	1,873	543
			Guarantee commitment	20,335	479
			Commitments on securities		

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019	INDICATORS	2020	2019
Bank intermediation margin	3,222	2,665	<b>Prudential ratios</b>		
Income from variable-income securities	0	13	Total solvency ratio	15.34%	12.65%
Net commissions and fees	2,679	1,593	Risk division standard	37.24%	54.24%
Net income from financial operations	45	47	Leverage ratio	6.95%	8.60%
Other net income from banking operations	422	350			
<b>Net banking income</b>	<b>6,368</b>	<b>4,668</b>	<b>Customer portfolio</b>		
Operating expenses	-6,340	-6,034	Gross deterioration of the portfolio	14.42%	21.67%
<b>Gross operating income</b>	<b>28</b>	<b>-1,366</b>	Provisioning rate for outstanding receivables	90.24%	83.30%
Cost of risk	387	1,285			
Operating result	415	-81	<b>Management and profitability ratios</b>		
Net gains or losses on fixed assets	1	0	Cost/income ratio	99.55%	129.26%
<b>Income before tax</b>	<b>416</b>	<b>-81</b>	Return On Asset (ROA)	0.19%	-0.25%
Income tax expense	-166	-166	Return On Equity (ROE)	2.17%	-2.95%
<b>Net income / Equity</b>	<b>250</b>	<b>-247</b>			

## EXTERNAL AUDITOR

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





## Senior Management

- Mr. Etienne Ayikoé AYITE  
Chief Executive Officer

## Head Office

Imm. SUNU 812 bvd du 13 Janvier  
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**Phone:** (228) 22 20 12 57  
**Fax:** (228) 22 20 11 89  
sunu.sante@sunu-group.com

## Board of Directors

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

## Legal Informations

Share capital: F CFA 500,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M. TG-LOM 2016 B 1956

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019	LIABILITIES	2020	2019
Total fixed assets	635,172	641,002	Shareholders' funds	-135,220	-57,146
Intangible assets	587,739	505	Share capital	500,000	500,000
Property, plant and equipment	38,114	50,391	Share capital premiums	0	0
Advances and deposits paid on intangible assets	0	580,788	Unavailable reserves	0	0
Financial assets	9,319	9,319	Free reserves	0	0
			Retained earnings	-557,146	-295,999
<b>Total current assets</b>	<b>339,663</b>	<b>210,775</b>	Net results (profit + loss -)	-78,074	-261,147
Current assets HAO	61	61	Regulated provisions	0	0
Inventories and work in progress	0	0			
Receivables and related jobs	339,602	210,715	<b>Total financial liabilities and similar resources</b>	<b>0</b>	<b>0</b>
<b>Total cash assets assets</b>	<b>39,516</b>	<b>33,477</b>	<b>Total stable resources</b>	<b>-135,220</b>	<b>-57,146</b>
Investment securities	0	0			
Securities to be cashed	0	0	<b>Total ciculant liabilities</b>	<b>1,144,818</b>	<b>828,787</b>
Banks, postal cheques, cash and similar	39,516	33,477			
			<b>Total cash and cash equivalents</b>	<b>4,753</b>	<b>113,614</b>
Translation adjustment	0	0	Translation adjustment	0	0
<b>TOTAL ASSETS</b>	<b>1,014,350</b>	<b>885,254</b>	<b>TOTAL LIABILITIES</b>	<b>1,014,350</b>	<b>885,254</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019
Revenues from operations	239,338	199,832
Sales of goods	0	0
Sales of manufactured products	0	0
Works, services sold	239,338	199,832
Ancillary products	0	0
<b>Added value</b>	<b>142,151</b>	<b>-17,761</b>
Personnel expenses	195,708	210,745
<b>Gross operating surplus</b>	<b>-53,557</b>	<b>-228,506</b>
Reversals of depreciation, provisions	0	0
Depreciation, amortization and provisions	14,797	22,378
<b>Operating result</b>	<b>-68,354</b>	<b>-250,884</b>
Financial result	-7,398	-6,005
Earnings from ordinary activities	-75,752	-256,889
Earnings excluding ordinary activities	71	-2,260
Taxes	2,393	1,998
<b>Net income / Equity</b>	<b>-78,074</b>	<b>-261,147</b>

## EXTERNAL AUDITOR

Cabinet AKOUETE 01 BP 3646 Lomé 01 - Togo



## Senior Management

- Mr. Mayoro LOUME  
Chief Executive Officer

## Head Office

1, rue Ramez Bourgi  
BP 45191 Dakar  
**Phone:** (221) 33 842 18 50  
info@kajasmf.com  
www.kajasmf.com

## Board of Directors

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

## Legal Informations

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

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019	LIABILITIES	2020	2019
Treasury transactions with financial institutions	1,299,742	2,197,991	Treasury transactions with financial institutions	0	0
Operations with customers	1,268,756	888,737	Operations with customers	3,146,578	3,284,788
Short-term loans	577,907	91,641	Securities and other transactions	44,208	35,500
Ordinary accounts	0	0	Outstanding payments on financial fixed assets		
Medium-term loans	597,772	478,761	Investment securities		
Long-term loans	25,909	12,313	Provisions, Shareholders' equity and similar items	-396,041	-32,358
Related receivables	8,971	2,610	Investment subsidies		
Overdue credits	58,196	303,412	Restricted funds		
Securities and other transactions	107,278	125,891	Credit funds		
Inventory accounts			Provisions for risks and charges	15,012	10,449
Miscellaneous debtors	83,656	116,520	Regulated provisions		
Order accounts and miscellaneous	23,621	9,371	Fund for general financial risks		
<b>Fixed assets</b>	<b>118,970</b>	<b>75,310</b>	Additional paid-in capital		
Financial assets			Reservations		
Loans and subordinated securities			Revaluation difference on fixed assets		
Deposits and surety bonds	5,317	5,317	Share capital	2,000,000	2,000,000
Assets under construction		14,712	Retained earnings	-2,042,807	-1,559,082
Operating assets	59,642	24,281	Results for the year (+ or -)	-368,246	-483,725
Non-operating fixed assets	54,011	31,000			
Fixed assets acquired by realisation of guarantees			<b>TOTAL LIABILITIES</b>	<b>2,794,745</b>	<b>3,287,929</b>
Leasing and similar operations					
Outstanding receivables					
Shareholders, associates or members					
Excess of expenses over revenue					
<b>TOTAL ASSETS</b>	<b>2,794,745</b>	<b>3,287,929</b>			

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

INCOME STATEMENT	2020	2019	INDICATORS	2020	2019
Financial income	240,043	359,715	BCEAO Ratios		
Financial expenses	166,495	193,220	Risks borne by the institution / Resources	98.74%	101.98%
<b>Gross financial result</b>	<b>73,547</b>	<b>166,495</b>			
Other net financial income	193	493	Risks borne by the institution / Resources	139.52%	101.24%
Other net financial expenses					
<b>Net financial result</b>	<b>73,741</b>	<b>166,988</b>	Outstanding loans and commitments by signature / Equity (part)	-3.97%	-17.57%
Sales and sales			Cash and cash equivalents / Current liabilities	81.48%	87.46%
Purchases and inventory changes					
General operating income		22,524	Amount of transactions other than savings and credit / Risks carried by the institution	0.00%	3.14%
General operating expenses	371,595	347,094	General Reserve	N/A	N/A
Net allocation to the Funds or general financial risks	0	0	Capitalization standard		
Allocation to the Fund for General Financial Risks			Shareholders' equity / Net assets	-15.20%	-2.07%
Allocation to the Funds for general financial risks					
Net depreciation, amortisation and provisions on fixed assets	31,761	28,559			
Net provision for credit losses and bad debt expense	103,677	303,465			
<b>Operating result</b>	<b>-433,291</b>	<b>-489,607</b>			
Exceptional income	65,099	9,485			
Exceptional expenses	53	1,728			
<b>Income before taxes</b>	<b>-368,246</b>	<b>-481,849</b>			
Taxes		1,876			
<b>Net income / Equity</b>	<b>-368,246</b>	<b>-483,725</b>			

## EXTERNAL AUDITOR

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

# RAYNAL ASSURANCES IARD



## Senior Management

- Mr. Osée Gaétan QUENUM  
Chief Executive Officer

## Head Office

Avenue du Dr Kwamé N'krumah  
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**Phone:** (226) 25 30 25 12  
**Fax:** (226) 25 30 25 14  
iard@raynalassurances.com

## Legal Informations

Share capital: FCFA 3,000,000,000  
Legal form: Public  
Trade Register:  
R.C.C.M BF OUA 2006 B 318  
Company governed by the Code  
of Insurance CIMA

## Board of Directors

- Mr. Seydou DIAKITE, Chairman
- SUNU Participations Holding SA  
represented by Mr. Mohamed BAH
- Mr. Yann HAJJAR
- Mr. Karim-Franck DIONE
- Mr. Joël AMOUSSOU
- Me Souleymane OUEDRAOGO
- Ms Hadjara IDANI THIOMBIANO
- Mr. Armand Roland Pierre BEOUINDE

## Shareholding

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

## Balance sheet as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

ASSETS	2020	2019
Acquisition cost	57,798	0
Member company fixed assets	227,657	254,663
Real estate / Building properties	123,000	123,000
Other capital property / Fixed assets	104,657	131,663
Other member company fixed assets	3,842,291	3,795,369
Securities / Stock	3,143,138	3,087,198
Loans and impact or effect	300,000	300,000
Equity securities / Share investments	310,148	311,714
Deposits, securities or bonds	89,005	96,458
Foreign fixed assets		
Reinsurers share in the technical reserves	2,606,228	2,307,949
Premiums	901,139	471,596
Claims	1,705,089	1,836,353
Short term stock / securities	4,059,252	3,808,228
Bank	2,856,630	2,543,331
Cash	100,515	59,232
Net income		
<b>TOTAL ASSETS</b>	<b>13,750,370</b>	<b>12,768,773</b>

LIABILITIES	2020	2019
Share capital	3,000,000	3,000,000
Reserves	204,464	154,425
Share premium		
Statutory reserves	204,464	154,425
Others reserves		
Balance brought forward	5,178	4,822
Shareholders' funds	3,209,642	3,159,246
Loss and gain reserves		
Long-and middle-term liabilities	2,731,069	2,395,873
Technical reserves	5,534,778	5,102,947
Premiums	2,001,307	1,567,956
Claims	3,533,471	3,534,991
Short-term liabilities	1,635,973	1,610,311
Net income	638,908	500,396
<b>TOTAL LIABILITIES</b>	<b>13,750,370</b>	<b>12,768,773</b>

## Income statement as at december 31<sup>st</sup>, 2020 (Thousands F CFA)

COMPTE DE RESULTAT	2020	2019
Issued premiums	8,117,835	7,486,850
P.A.N.E at the closing		
P.A.N.E at the opening		
Premiums reserves at opening	1,567,955	1,252,073
Premiums reserves at closing	2,001,307	1,567,956
Earned premiums	7,684,484	7,170,968
Paid claims	4,015,372	3,849,959
Claims reserves at closing	3,533,471	3,534,991
Claims reserves at opening	3,541,434	2,034,950
Claims incurred	4,007,409	5,350,000
Commissions	887,109	799,998
Reinsurance balance	-478,851	1,070,346
Technical income	2,311,115	2,091,316
General expenses	1,724,081	1,651,183
Net Financial products	311,849	244,090
Operating income	898,882	684,223
Exceptional profits	39,669	34,326
Exceptional losses	42,756	15,637
Profit before tax	895,796	702,912
Tax	256,888	202,516
Net income	638,908	500,396

INDICATORS	2020	2019
Solvency margin		
Minimal required margin	1,410,673	949,944
Available margin	3,785,209	3,156,604
Cover rate	268%	332%
Regulated commitments		
Amount of regulated commitments	6,378,934	5,621,788
Total available Assets in Cover rate	6,761,487	6,361,966
Cover rate	106%	113%
Management ratio		
Claims expenses / earned premiums	52.15%	74.61%
General expenses / Issued premiums	21.24%	22.05%
Commissions / Issued premiums	10.93%	10.69%
Combined Ratio	86.13%	108.79%
Retention rate of claims	86.89%	63.44%
Reserves for claims / Issued premiums	43.53%	47.22%
Payments / Reserves for claims	113.64%	108.91%
Average return on investments	4.63%	4.47%
Income Ratio		
Operating income / Issued premiums	11.07%	9.14%
Net income / Issued premiums	7.87%	6.68%
Net income / Equity	19.91%	15.84%

## EXTERNAL AUDITOR

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





# ATTICA



## Senior Management

- Mr. Mohamed BAH  
Chief Executive Officer

## Head Office

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## Board of Directors

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

## Legal Informations

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

## Shareholding

- SUNU Assurances Vie Bénin: 22.76 %
- SUNU Assurances IARD Burkina Faso: 8.84 %
- SUNU Assurances Vie Cameroun: 8.84 %
- SUNU Assurances Vie Côte d'Ivoire: 8.84 %
- SUNU Assurances Vie Gabon: 8.84 %
- SUNU Assurances Vie Niger: 8.84 %
- SUNU Assurances Vie Sénégal: 8.84 %
- SUNU Assurances Vie Burkina Faso: 6.6 %
- SUNU Assurances IARD Bénin: 4.4 %
- SUNU Assurances IARD Niger: 4.4 %
- SUNU Assurances IARD Sénégal: 2.2 %
- SUNU Assurances IARD Togo: 2.2 %
- Others: 4.4 %

## EXTERNAL AUDITOR

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

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*Insurance, our business.*

**SUNU Participations Holding SA**

Public Company under French law with a share capital of Euro 40,000,000 fully paid

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