

NOVA

Mission:

We see our mission in implementing the desires of people to receive protection and confidence.

We provide professional insurance services, making a contribution to the development of a culture of insurance in Ukraine.

Insurance company “NOVA”

Results of the 9 months of 2011

Values:

- The focus of each employee attention - the interests of client

- Flawless execution of obligations (towards themselves, colleagues, customers and partners).

-We focus at active, but controlled and profitable growth;

- We are the team focused on the common goal;

-Effectiveness as the criterion of successful work;

-Thought-out decisions, dynamic realization;

- We value our staff's professionalism, efficiency, zeal and flexibility in operations;

- We maintain a culture of positive and effective business communication at all levels of interaction in the company

- We maintain a balance of clients' interests with the interests of the company.

✓ OJSC «NOVA Ins. Co.» is a universal insurance company, which provides its clients with broad range of insurance services: Company has 22 licenses for obligatory and voluntary kinds of insurance.

✓ Ownership Structure: shareholders OJSC «NOVA Ins. Co.» with 100% of Ukrainian capital

✓ For the period of 9 months 2011 year sum of insurance premiums amounted to UAH 52 409,3 thousand, sum of claims paid - UAH 19635,3 thousand, level of payments (ratio of claims paid to insurance premiums) during this period amounted to 37,4 %; number of issued insurance policies composed to 57 825.

✓ Company has diversified insurance portfolio.

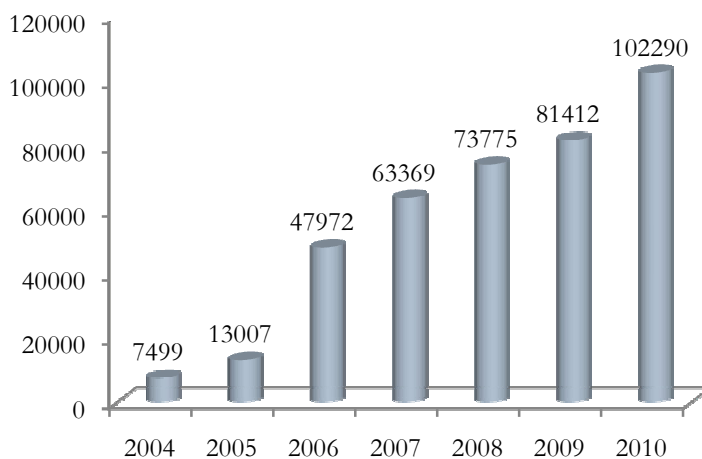
Participating in the organizations

- ✓ American Chamber of Commerce in Ukraine
- ✓ Nuclear Insurance Pool of Ukraine
- ✓ Ukrainian Union of Lessors
- ✓ Motor Transport Insurance Bureau of Ukraine
- ✓ Dnepropetrovsk Chamber of Commerce and Industry

Main distribution channels of insurance services

- ✓ Region network - branches in regions of Ukraine and also in Crimea
- ✓ Agency network.
- ✓ Insurance brokers - partners
- ✓ Non-insurance partners:
 - Banks
 - Automotive importers and dealers
 - Leasing companies
 - Travel agencies
- ✓ Central office (“complex risks” insurance).

Evolution in number of issued policies



2000-2003

CJSC «Fuel and Energy Insurance Company». Priority direction of activity – oil and gas enterprises insurance. Comprehensive insurance programs cover both insurance of special risks (connected with extraction, processing, transportation and storage of oil and gas) and third party liability, and also private insurance of personnel.

2004 *New shareholders and new management team came. The development strategy up to 2009 was approved: to form a versatile member of the insurance market working both with private and corporate clients. Priority types of insurance – motor insurance, property insurance and voluntary medical insurance.*

2005 *On May, 17, 2005, CSJC "Fuel and Energy Insurance Company" became OJSC "Insurance company "NOVA". Processes of restructuring, change the form of ownership and name have been completed.*

2006-2007

The company increased its authorised capital. The company became a prize-winner of "Ukrainian Financial Olympus". IC "NOVA" enters the rating "The Top 100 of Financial Business" of Publishing House "Economica". The company achieves a dominant position in the specialized rating "Insurance TOP". IC "NOVA" got highest for Ukrainian companies liability rating Aaa from "Expert" Publishing Group.

2008 *IC "NOVA" - insurance company with high level of business solvency (in group A according to the data of RA "Expert-rating"). The company was accredited in all embassies of European Union. IC "NOVA" became associated member of Ukrainian Union of Lessors. The company became the winner in nomination "Service in carrying out of insurance payments (operability, efficiency, reasonableness)" within a framework of The Second Ukrainian Contest "Bank and insurance company are reliable partnership" organized by Journal "Banker". IC "NOVA" entered "TOP-10" of the best insurance companies of Ukraine in grade of insurance payments and in voluntary medical insurance – rating "Insurance TOP".*

The company became one of "TOP-25" of the best insurance companies in Ukraine concerning payments according to Ukrainian rating Programm "Gvardia 500".

2009 IC "NOVA" has confirmed high level of business solvency (in group A according to the data of RA "Expert-rating").

The company obtained diploma from "Nuclear insurance pool" for active participation in development of Ukrainian nuclear insurance.

IC "NOVA" became the main winner of independent research "Budget corporation policy choice for voluntary medical insurance".

The company was titled as leading insurance company in grade of tourist insurance ("Ukrainian tourism" magazine).

IC "NOVA" is second in the transparency rating "About transparency in details".

The company is third among insurance companies of Ukraine in research of telephone service quality of insurance companies.

IC "NOVA" entered "TOP-30" of insurers of Ukraine considering insurance indemnities, entered "TOP-30" at the market CASCO, entered "TOP-50" considering collected insurance premiums, and entered «TOP-12» in grade of voluntary medical insurance (rating «Insurance TOP»).

2010 IC "NOVA" – insurer with high level of business solvency (in group A according to the data of RA "Expert-rating"). IC "NOVA" has won the II All-Ukrainian competition "The Leader of the insurance market - 2010" in nomination "The Leader of the insurance market to work with corporate clients in a non-life insurance (property insurance)". The company entered "TOP-25" of insurers of Ukraine at the market CASCO considering amount of premiums, and "TOP-20" at the market of voluntary medical insurance (rating "Insurance TOP"). Brand OJSC "Insurance company "NOVA" entered "TOP-50" of general rating of the Ukrainian trademarks "All colors of brands". The company occupies the 2-nd position in branch rating "Financial services". Olga Zaytseva, Chairman of the Supervisory Board of IC "NOVA", entered "TOP-20 Best Ukrainian top-managers" of rating for leaders of risk hedging (Publishing House "Economica"). Olga Zaytseva, Chairman of the Supervisory Board of IC "NOVA", entered "TOP-100 Ukrainian business-ladies".

2011

Specialists of rating agency "Expert-rating" confirmed the high level of reliability of insurance company "NOVA" by defining the company into rating group A (the group with high level of stability).

Chairman of Supervisory Board

Olga Zaytseva

- ✓ Since 1993 worked in “Ometa-Inster”.
- ✓ In 1995 - 2004 worked at the insurance company “Nadra” on position of Chief Financial and Reinsurance Officer, Vice-Chairman.
- ✓ On March 19, 2004, appointed as Chairman of the Board CJSC «Fuel and Energy Insurance Company» by the decision of shareholders’ general meeting.
- ✓ Since December 2005, Chief of the Reinsurance Committee, Ukrainian League of Insurance Organizations.
- ✓ Since 2008, A Chief of Regulation Committee and member of Ukrainian Nuclear Insurance Pool Council.
- ✓ Since December 2008 Chairman of Supervisory Board of OJSC “NOVA Ins. Co.”

Rating winner

- ✓ “Management Guards” (Halytski Kontrakty) rating winner.
- ✓ "TOP-20 Best Ukrainian top-managers" of rating for leaders of risk hedging (Publishing House "Economica").
- ✓ “TOP-100 Ukrainian business-ladies” (newspaper “DELO”).

Chairman of the Board

Olga Shynkarenko

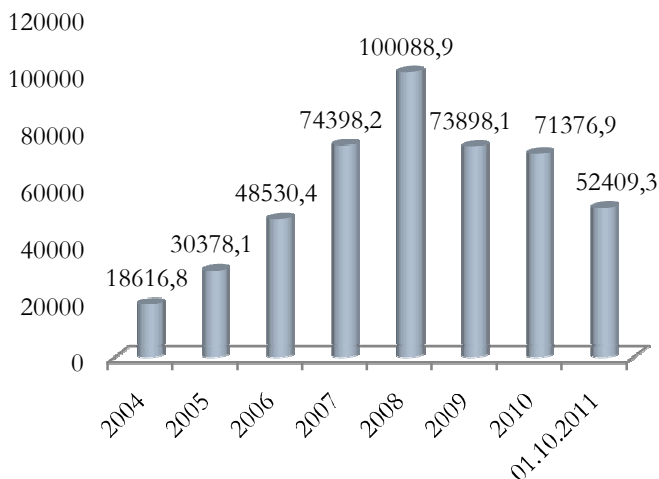
- ✓ Since 1996 worked for the Insurance Company “Nadra”.
- ✓ In 2004 – Vice of Chairman of the Board in Insurance Company “Nova”, supervised the Reinsurance department.
- ✓ Since January 2008 – Member of Supervisory Board OJSC “NOVA” Ins.Co. ”, supervised cooperation with investors.
- ✓ Since December 23, 2008 - Chairman of the Board of OJSC “NOVA” Ins. Co.”

Financial information*

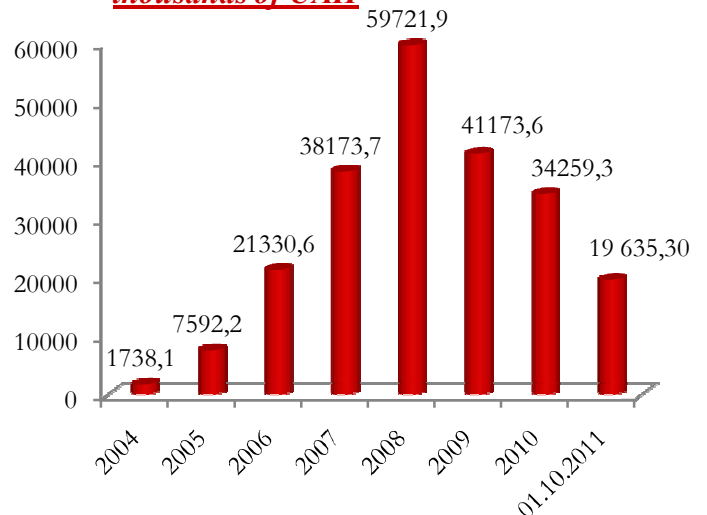
* in thousands of UAH as of 01.10.2011

✓ Company's assets	83 912, 3
✓ Authorized Fund	30 000,0
✓ Insurance reserves	42 627, 0
✓ Insurance premiums	52 409,3
✓ Claims paid	19 635, 5

Insurance premiums in thousands of UAH



Evolution of insurance claims paid in thousands of UAH



The structure of the insurance portfolio

Insurance premiums

Motor insurance	42,4%
Property and Cargo Insurance	8, 0%
Personal Insurance	18,7%
Mandatory types of insurance	25,8%
Other types of insurance	5,1%

Claims paid

Motor insurance	45,8%
Property and Cargo Insurance	0,1%
Personal Insurance	17,0%
Mandatory types of insurance	37,1%
Other types of insurance	0,00%

Licenses

Licenses for Voluntary Insurance

Series AB # 082264 Fire insurance and insurance against risks of natural forces.

Series AB # 082265 Property insurance (except railway, surface, air, water transport (marine internal and other types of water transport), and cargo insurance).

Series AB # 082266 Insurance of surface transport (except railway transport).

Series AB # 082258 Insurance of water transport (marine internal and other types of water transport).

Series AB # 082260 Cargo insurance.

Series AB # 082245 Insurance of civil liability of surface transport owners (including liability of carrier).

Series AB # 429890 Voluntary insurance of railway transport.

Series AB # 082263 Third parties liability insurance (except civil liability of surface transport owners, liability of air transport owners, liability of water transport owners (including liability of carrier)).

Series AB # 082268 Insurance of personal accidents.

Series AB # 082262 Health insurance.

Series AB # 082261 Medical insurance.

Series AB # 082256 Insurance of medical expenses.

Series AB # 082259 Insurance of court costs.

Series AB # 082267 Insurance of financial risks.

Series AB # 082251 Insurance of credits (including liability of borrower for outstanding loan).

Licenses for Mandatory Insurance

Series AB # 584401 Insurance of civil liability of surface transport owners.

Series AB # 082257 Personal insurance of traffic accidents.

Series AB # 082254 Aviation insurance of civil aviation.

Series AB # 082253 Personal insurance of departmental security employees (except those, who work in structures and organizations, which financed from state budget of Ukraine) and of village fire brigades, as well as members of voluntary fire brigades.

Series AB # 082252 Insurance of civil liability of business entities for damage, caused by fire and by accidents at high dangerous objects, including fire-hazardous and highly explosive objects and business entities, whose activity may caused ecological and sanitary-hygienic accidents.

Series AB # 158970 Insurance of civil liability of nuclear facility operator for nuclear damage, caused by nuclear incident.

Series AB # 429918 Insurance of liability of business entities carrying dangerous cargos in case of negative consequences caused by dangerous cargos transportation.

**OJSC “NOVA Ins. Co.” provides it’s own
motor transport and medical assistance**

***Motor transport and medical
assistance:***

- ✓ Round-the-clock Contact-center;
- ✓ Urgent consultations in case of traffic accident;
- ✓ Calls for breakdown trucks;
- ✓ Search for the nearest service station;
- ✓ Centers of insurance;
- ✓ Assistance in gathering necessary documentation;
- ✓ Regular monitoring of clients files;
- ✓ Cooperation with service stations;
- ✓ Control of quality and speed of repairs;
- ✓ Coordination of all the processes of vehicle repairs;
- ✓ Network of assistance partner companies all over the country;

Medical assistance:

- ✓ Twenty-four-hour operator service;
- ✓ Qualified consultations from doctor-coordinators by experience of practical work in clinics;
- ✓ General control of compliance with the Policy’s terms;
- ✓ Policy curator supports Policy and is personally responsible for service quality;
- ✓ Personal coordinator-doctor;
- ✓ Services quality control;
- ✓ Regular monitoring of feedback from customers;
- ✓ Network of partner medical centers all over the country;
- ✓ Advices in selected medical care institution considering clients’ proposals and wishes.

Obligatory reinsurance programs OJSC«NOVA Ins. Co.» as of 01.10.2011

PROPERTY RISKS (Incl. C.A.R./E.A.R., Business Interruption, Machinery Breakdown) & CARGO	
REINSURERS	REINSURANCE CAPACITY
SCOR (Leader)/ France, Paris (rating «Standard & Poor's», «A») Polish Re/ Polska, Warsaw (rating «A.M. Best» – «A-») Unity Re/ RF, Moscow (rating «Standard & Poor's», «BB»).	Proportional Treaty Capacity: ✓ PROPERTY RISKS – UAH 80 000 000 per shipment ✓ CARGO – UAH 20 000 000 per facility
THIRD PARTY LIABILITY	
SCOR/ France, Paris (rating «Standard & Poor's», «A»)	Proportional Reinsurance Capacity – USD 1 000 000 combined single limit per occurrence and in annual aggregate USD 2 000 000 per one insurance policy
TRAVEL MEDEX RISKS	
Russian Re / RF, Moscow (rating «A.M. Best» – «B+»)	Non-proportional Treaty Capacity: EURO 300 000 per one insurance event
AUTOMOTIVE RISKS	
Unity Re/ RF, Moscow (rating «Standard & Poor's», «BB»)	Non-proportional Treaty Capacity: 1 250 000 UAH per each vehicle

Reinsurance Protection

- ✓ Obligatory reinsurance treaty for property and cargo is concluded with the participation of international insurance and reinsurance broker Willis Polska S.A. (Willis Group).
- ✓ All the obligatory reinsurance programs of OJSC “NOVA Ins.Co.” allows inclusion of retrocession risks.

Key partners

Insurance brokers

- ✓ *AON*
- ✓ *WILLIS*
- ✓ *MAI*
- ✓ *European Agency*
- ✓ *TBT*
- ✓ *IB Malakut*
- ✓ *Oakeshott*
- ✓ *IA Dorada*
- ✓ *Insurance Advocate*
- ✓ *Risk & Life Consulting*
- ✓ *Conсорis*

Partner banks

- ✓ *UkrEximBank*
- ✓ *RaiffeisenBank Aval*
- ✓ *Astra Bank*
- ✓ *CREDIT AGRICOLE BANK (Index Bank)*
- ✓ *OTP Bank*
- ✓ *Pireus Bank*
- ✓ *Universal Bank*
- ✓ *Starokyivskiy Bank*
- ✓ *Pivdencombank*

www.nova-ua.com



To conclude a contract, please contact...

- *Kyiv: 11 Raskovoy Str.; phone: + 38 (044) 496-80-80*
- *Kyiv: 25B, Gorkogo Str.; phone: + 38 (044) 531-13-44*
- *Dnepropetrovsk; phone: + 38 (0562) 35-27-00*
- *Poltava; phone: + 38 (0532) 62-98-19*
- *Zaporizhzhua; phone: + 38 (061) 289-99-75*
- *Mariupol; phone: +38 (0629) 56-03-11*
- *Kherson: +38 (0552) 41-23-21*
- *Lutsk; phone: + 38 (0332) 77-05-31*
- *Lviv; phone: +38 (0322) 42-07-84, 42-07-85*
- *Simferopol; phone: + 38 (065) 252-29-68*