

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”

CULTURE OF INSURANCE

Values:

- The focus of each employee attention - the interests of clients.*
 - 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.*
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✓ *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 6 month 2011 year sum of insurance premiums amounted to UAH 35 139,5 thousand, sum of claims paid - UAH 13 273,7 thousand, level of payments (ratio of claims paid to insurance premiums) during this period amounted to 37,77 percent; number of issued insurance policies composed to 41 169.*

✓ *Company has diversified insurance portfolio.*

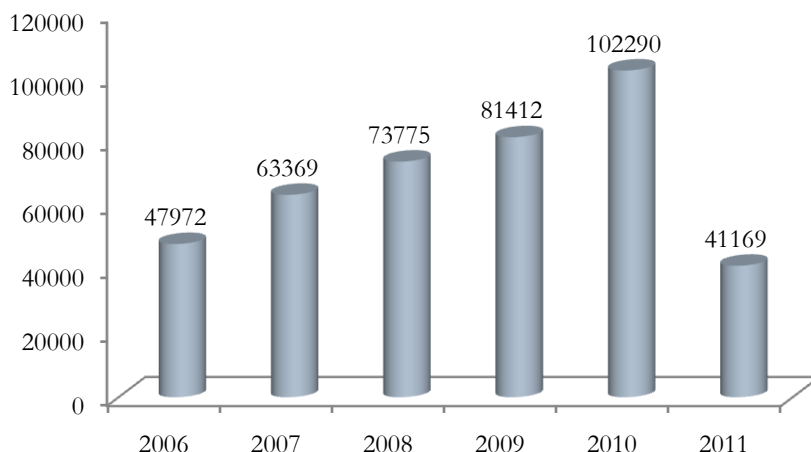
Participating in the organizations

- ✓ *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.*
- ✓ *Agency network.*
- ✓ *Insurance brokers.*
- ✓ *Non-insurance partners: Banks, Automotive importers and dealers, Leasing companies, Travel agencies, Financial shops.*
- ✓ *Central office (“complex risks” insurance).*

Evolution in number of issued policies



2000-2003 CJSC «Fuel and Energy Insurance Company».

Insurance of oil and gas enterprises is prime activity. Complex insurance programs developed by the company for these branches of economy cover both specific risks insurance connected with oil and gas extraction, processing, transportation and storage, and risks of third party liability and personal insurance.

In **2004** shareholders and management of the company were changed, new objectives and tasks were developed, development strategy till 2009 was adopted: creation of universal market insurance company to deal with retail and corporate clients. Prior kinds of insurance: motor insurance, property insurance, voluntary medical insurance.

2005 On May 17th, 2005 CJSC “Fuel and Energy Insurance Company” was reorganized into OJSC «Insurance company «NOVA».

In 2005 OJSC «NOVA Ins.Co» has finished with re-structuring processes, change of the ownership and the name, occupying significant place in the Ukrainian insurance market.

In **2006-2007** the company has increased its authorized capital, became a prize-winner of “Ukrainian Financial Olympus”, entered “The Top 100 of Financial Business” of “Economica” Publishing House, was assigned Aaa liability rating from “Expert” Publishing Group (the highest for Ukrainian companies). OJSC “NOVA Ins.Co” remains among top industry companies in specialized insurance markets ratings.

2008 Specialists of rate agency «Expert-Rating» confirmed high reliability level of OJSC “NOVA Ins. Co.” by assigning it to a rating group A (group with high stability level). OJSC “NOVA Ins. Co.” once again confirmed its active position at the insurance market and entered the «TOP-100» rating.

OJSC “NOVA Ins. Co.” is in the «TOP-10» among the best Ukrainian insurance companies considering level of claims paid.

OJSC “NOVA Ins. Co.” has accreditation with all the embassies of European Union.

OJSC “NOVA Ins. Co.” became a winner in the nomination “Service in paying claims (immediacy, accuracy and correctness)” within II All-Ukrainian contest «Bank and insurance company - reliable partnership» arranged by БанкирЪ (“Banker”) magazine».

OJSC “NOVA Ins. Co.” entered TOP-25 Ukrainian insurance companies rated by amounts of claims

paid according to All-Ukrainian rating program «Guards 500».

OJSC “NOVA Ins. Co.” became associated member of Ukrainian Union of Lessors.

2009

IC “NOVA” 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”.

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).

We are second in the transparency rating of insurance companies.

According to results of rating “Insurance TOP” insurance company “NOVA” entered “TOP-30” of leading Ukrainian insurers considering claims paid for 2009.

IC “NOVA” entered “TOP-50” of leading insurance companies considering collected insurance premiums for 2009.

IC “NOVA” entered “TOP-12” of leading companies in voluntary medical insurance for 2009.

IC “NOVA” entered “TOP-30” of leading insurance companies in motor insurance for 2009.

2010

Olga Zaytseva Chairman of the Supervisory Board is one of “TOP-100 Ukrainian business-ladies” according to “DELO” journal rating.

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).

Brand OJSC “Insurance company “NOVA” is one of TOP-50 general rating of the Ukrainian trademarks “All colors of brands”. Company occupies the 2-nd position of “Financial services” rating.

“All colors of brands” rating was conducted by “DELO” journal and Delo.ua portal in April-May, 2010.

Insurance Company “NOVA” is among the top insurance companies according to Travel Insurance rating of the “Ukrainian tourism” magazine.

JSC “Insurance Company “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).”

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-100 Ukrainian business-ladies” (journal “DELO”).*

Chairman of the Board

Olga Shynkarenko

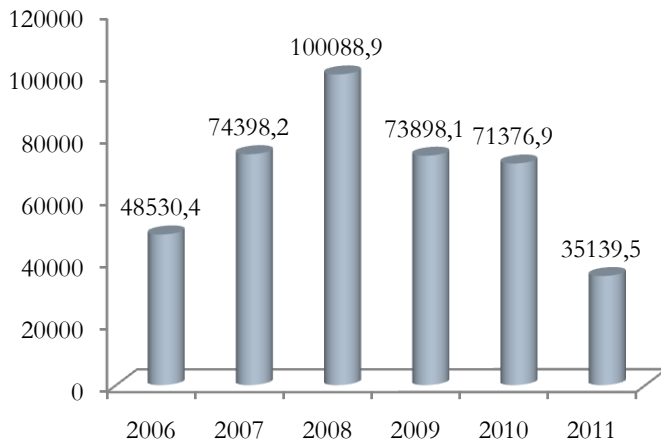
- ✓ *Since 1996 worked for the Insurance Company “Nadra”.*
- ✓ *In 2004 – Vice of Chairman of the Board in Insurance Company “Nova”, supervised the Reinsurance department.*
- ✓ *Since January 2008 – Member of Supervisory Board OJSC “NOVA” Ins.Co.”, supervised cooperation with investors.*
- ✓ *Since December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

Financial information*

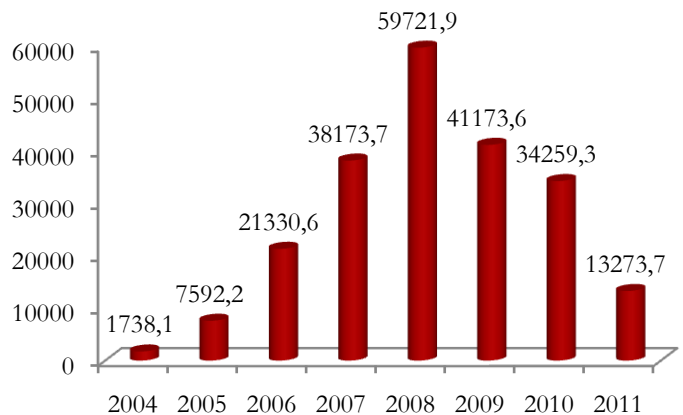
* in thousands of UAH as of 01.07.2011

✓ Company's assets	82 490,4
✓ Authorized Fund	30 000,0
✓ Insurance reserves	43 257,1
✓ Insurance premiums	35 139,5
✓ Claims paid	13 273,7

Insurance premiums in thousands of UAH



Claims paid in thousands of UAH



The structure of the insurance portfolio

Insurance premiums

Motor insurance	42,0%
Property and Cargo Insurance	12,8%
Personal Insurance	19,0%
Mandatory types of insurance	24,5%
Other types of insurance	1,7%

Claims paid

Motor insurance	48,2%
Property and Cargo Insurance	0,1%
Personal Insurance	17,1%
Mandatory types of insurance	34,6%
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.*

Reinsurance

Obligatory reinsurance programs OJSC«NOVA Ins. Co.» as of 01.07.2011

PROPERTY RISKS (Incl. C.A.R./E.A.R., Business Interruption, Machinery Breakdown) & CARGO	
REINSURERS	REINSURANCE CAPACITY
SCOR (Leader)/ France, Paris (“Standard & Poor’s” rating “A”)	Proportional Treaty Capacity: ✓ PROPERTY RISKS – UAH 80 000 000 per shipment ✓ CARGO – UAH 20 000 000 per facility
Polish Re/ Polska, Warsaw (“BBB”)	
Unity Re/ RF, Moscow (“BB”).	
PERSONAL ACCIDENT INSURANCE	
Polish Re/ Polska, Warsaw (“Standard & Poor’s” rating “BBB”)	UAH 3 500 000 per each Insured Person
THIRD PARTY LIABILITY	
SCOR/ France, Paris (“Standard & Poor’s” rating “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 (“A.M. Best” rating – “B+”)	Non-proportional Treaty Capacity: USD 370 000 per one insurance event
AUTOMOTIVE RISKS	
Unity Re/ RF, Moscow (“Standard & Poor’s” rating “BB”)	Non-proportional Treaty Capacity: 1 250 000 UAH per each risk

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*
- ✓ *P & Partners*
- ✓ *IA Dorada*
- ✓ *Insurance Advocate*
- ✓ *Risk & Life Consulting*

Partner banks

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



Sales points:

- *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*
- *Donetsk; phone: (+38062) 348-83-64*
- *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*