

CATTLE INSURANCE

AQUACULTURE INSURANCE

SHEEP AND GOATS INSURANCE

CROP INSURANCE

# 2016

## ANNUAL REPORT

BEE HIVES INSURANCE

POULTRY INSURANCE

GREENHOUSE INSURANCE



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# **TARSİM, lifeblood of farmers since 2006...**

## **Mission**

It is intended by the Agricultural Insurance Act to rapidly conduct such practices for ensuring the Agricultural Insurance to be promoted and popularized and protecting producers from natural disasters and other possible risks without any mistake.

## **Vision**

Being a corporation with an ability to provide the most comprehensive insurance coverage to each region of our country where agricultural production is made, to each agricultural product, which has gained our farmer's trust and is held up as a model.

# Mustafa Kemal ATATÜRK



“Soil is so generous that it rewards every drop of sweat blood.”

*K. Atatürk*

# Message from the Prime Minister of Republic of Turkey, Honorary Mr. Binali YILDIRIM



Agriculture is a strategic sector in Turkey. Turkey's future lies in agriculture. It is one of our main goals to reveal our agriculture potential and to increase the share of agriculture and livestock. We see our soils as our future. We have always been and will continue to stand beside our farmers and producers.

# Message from the Deputy Prime Minister of Republic of Turkey, Honorary Mr. Mehmet ŞİMŞEK



TARSİM takes on a critical role in handling shocks that can be generated on the agricultural sector and public finance as a result of natural disasters. With the State Supported Agricultural Insurance System, it was passed on to risk management from crisis management and it was ensured that many risks are placed under assurance which directly affected agricultural production but were not possible to be insured due to their characteristics until TARSİM was founded.

The System has continued its consistent growth since the day of its establishment. The scope of assurance is being extended each year under the System and it is ensured that more producers benefit from the System each passing year.

I would like to extend my appreciation to all the parties that have shown effort in this success obtained with the support of our government, and the significant contributions of the agricultural and insurance sector.

# Message from the Turkish Minister of Food Agriculture and Livestock, Honorary Mr. Faruk ÇELİK



Undoubtedly, the agricultural sector takes on significant roles in enabling our country to attain its 2023 goals. According to the reports of the Food and Agriculture Organization of the United Nations (FAO), agriculture is deemed as an inevitable element for a country to ensure social and economic development. Agricultural production, despite its critical position, due its nature, faces many risks including unfavorable climate conditions. Surely these risks can cause disruption in food supply, disruption in the revenue stability of the producers, regression of economy and finally negative impacts on the society. Therefore agriculture is a field that is in need of protection against the developments beyond human will. However intensely we use knowledge and technological opportunities in order to increase efficiency and quality in agriculture, if necessary measures are not taken against risks, ensuring sustainability in production will prove to be difficult. The most effective means against the possible risks in the agricultural sector is the enforcement of risk management tools, among which the most functional is agricultural insurance. To ensure the continuity of agricultural activities in our countries in the face of various risks and natural disasters, Agricultural Insurance Law no. 5363 was enforced in 2005 and

TARSİM was established. TARSİM, has become the foul-weather friend of our farmers since that day. During the period of more than a decade, 81 provinces, 971 districts and more than 33 thousand villages have been introduced to State Supported Agricultural Insurance. As of the end of 2016 year since the commencement of the System, 7.3 million policies were issued, loss payments more than 3.1 billion TL have been paid against 2.3 billion TL premiums collected from the insured producers. Many risks that our producers were suffering from were placed under insurance to make sure that our producers can look into the future with confidence. Just as our farmers are the insurance of Turkey, TARSİM has become the insurance of our farmers. All these data put forth the significance of the progress achieved by the System within such a short period as 10 years, despite the fact that the System has been commenced to be implemented in our country 200 years after the Western world. Of course, we will not stop at this point. We shall continue our activities without giving a break to maintain the sustainable structure of the System and to extend the coverage of the insurance.

# Board of Directors of Agricultural Insurance Pool



**İsmail KEMALOĞLU**  
Chairman of the Board of Directors

Born in Giresun in 1967. Graduated from the Political Sciences Faculty, Public Management Department of the Ankara University in 1991. Started working as an Assistant Auditor Candidate in the Court of Accountants in 1992 and became the chief auditor thereafter. Worked as a consultant for the Prime Ministry from end 2002 until 2003 June. In 2003 he was appointed as the Deputy General Manager and Board Member of the Soil Products Office (TMO) and in 2005 he became the General Manager and Board Chairman. He resigned from this public company in 2008 and worked as a high-ranking manager in a private sector company engaged in the food, agriculture and livestock business between 2009 and 2013. He worked in the MÜSİAD's Food, Agricultural and Livestock Sector Board Management Group in the same period. He worked as the General Manager and Board Chairman of the Meat and Dairy Products Company in 2013. After his appointment as Assistant Undersecretary of Food Agricultural and Livestock Ministry in 2014 working there for a while, Kemalöğlü was appointed as the Guidance and Inspection Chairman. He worked as Caykur Board Member between 2014 and 2016, whereafter he was appointed as the General Manager and Board Chairman of the Soil Products Office (TMO) with the decree published in the Official Gazette dated May 20, 2016 and no. 29717. He still holds that position at the moment. He also works as the Board Member and Deputy Chairman at the company TMO-TOBB Agricultural Products Licensed Warehousing Ind. And Trade. Co., Inc. (LIDAS). He is married and father of two children and speaks English. He has published two profession-related books and numerous articles in the Financial Management and Supervision magazine. He holds a Chartered Accountant license.



**Dr. Ahmet GENÇ**  
Deputy Chairman of the Board of Directors

He graduated from Ankara University, Faculty of Political Sciences, Department of Public Management. He completed his postgraduate in Economy in the US Northeastern University. He gave his doctorate thesis in "Financial Adequacy in Non-Insurance Companies" at Ankara University Faculty of Social Sciences Institute and was awarded the title of Doctor in 2002.

After he served as Assistant Expert, Expert and Branch Manager in Republic of Turkey Prime Ministry Undersecretariat of Treasury, General Directorate of Banking and Exchange, Banking Department for 12 years since 1985, he was transferred to the General Directorate of Insurance and served as the Branch manager, Head of the Department, Deputy General Manager and General Manager. He has been serving as Assistant Undersecretary since 17.12.2014. He has been the Deputy Chairman of Board of Directors of the Agricultural Insurance Pool (TARSİM) since 2006.



**Abdullah Burak KESER**  
Member of the Board of Directors

Born in Erzincan in 1975. He graduated from the Mapping Engineering Department of Konya Selçuk University in 1997. He worked as the Head Engineer, Branch Director, Regional Director, Department Head and Vice General Manager, in order at the Title Deed and Cadastre General Directorates during 1997-2015. During his employment, he worked as the Corporate Head Coordinator of the Title Deed and Cadastre Modernization Project, took part in the Turkey-wide application of Process Management and Performance Project model, Model Office Design and the execution of Forestry and 2-B Cadastre Activities by the Title Deed and Cadastre General Directorate.

In 2015, he was assigned as the Vice General Manager of Agricultural Reform. As of October 2016, he has been continuing his duty of the General Manager of Agricultural Reform in proxy. He is also working as the tender authority and project coordinator in North Cyprus Nationwide Renovation Project, 10<sup>th</sup> Development Program National Spatial Planning Working Commission member, and the first application of the value-based land consolidation activities within multi-purpose land consolidation approach. Since 2016, he is working as a Member of the Board of Directors of Agricultural Insurance Pool (TARSİM).





**Gökhan KARASU**  
Member of the Board of Directors

Graduated from the Istanbul University, Law School in 1997. Following his graduation, he worked as a lawyer and apprentice Judge candidate as well as an assistant at the Istanbul University Law School, Civil Procedures and Enforcement-Bankruptcy Faculty respectively. As of 2000, he worked at the Undersecretariat of Treasury, Public Economical Enterprises general Directorate in the Agricultural Reform Application Project (ARIP) and the regulation of the re-structuring of the public banks, her served in the Special Security Reform. He took a post in the Insurance general Directorate in 2005, where he has worked as Specialist, Branch Manager, Department Chairman and Deputy General Manager. He has been serving as the Deputy general Manager since 2014. He is a member of the Agricultural Insurance Pool (TARSİM) Board since 2015.



**Mehmet Akif EROĞLU**  
Member of the Board of Directors

He graduated from Ankara University Faculty of Political Sciences, Department of International Affairs in 1991. Same year, he started his professional carrier in the Treasury as the Assistant Sworn Controller of Banks. In 1995, he became the Sworn Controller of Banks. He went to Washington D.C in 2001 for one year as temporary duty to make investigations and examinations on "US Banking System and Deposit Insurance. For some time, he made audits in the Presidency State Supervisory Council. In 2003, for one year he worked in the "Grand National Assembly of Turkey İmar Bank of Research Commission". In 2004, he attended the workshops about the struggle against Illicit Money in the institution in "OCC" in USA. He earned his business administration master's degree in the USA Chicago Illinois University between 2004 and 2006. In 2007, he attended the training in FDIC (Federal Deposit Insurance Corporation- Tasarruf Mevduatı Sigorta Fonu) and got the "Audit Group Manager" certificate from the Examination Management School. After that, he was assigned to the "Head of the Department" in BDDK. He joined the former group of Ziraat Hayat ve Emeklilik Company as the Vice General Manager in September 2009. On 13 July 2010, he was appointed as the General Manager, as Member of the board of directors Ziraat Sigorta A.S. on 06 August 2010 and became the General Manager of Ziraat Sigorta A.S. on 20 June 2012. He worked as a member of the board of directors of Pension Monitoring Center and Trust Account and he is still working as the Chairman of the Turkish Insurance Institute Foundation and as a member of board of directors in TURK P & I Insurance, Turkish Insurance Union and Agricultural Insurance Pool (TARSİM).



**Dr. Mehmet Fethi GÜVEN**  
Member of the Board of Directors

Graduated as an Agricultural engineer from the Ankara University, School of Agriculture, Garden Plants Division in 1981. Completed his doctorate degree at the Atatürk University, Institute of Science with his dissertation on "Selection of the Walnuts Growing Naturally in the Niğde region". After entering the professional life in 1984, Güven worked as District Manager for 12 years in Food, Agriculture and Livestock Ministry directorates. From 1996, he worked as Publication Branch Manager, Publication Department Chairman and Deputy General Manager at the Food, Agriculture and Livestock Ministry and now holds the position of Technical Committee Chairman in the Association of Chambers of Agriculture of Turkey currently. He is a member of the Agricultural Insurance Pool (TARSİM) Board since 2015.



**Yusuf Cemil SATOĞLU**  
Member of the Board of Directors

He completed his primary, secondary and high school education in Kayseri TED College. He graduated from Middle East Technical University Faculty of Economics and Administrative Sciences. He earned his master's degree on "International Banking" in Marmara University Banking and Insurance Institute.

Between 1993 and 2003, he worked as a manager in the marketing and technical units of Aksigorta. Between 2003 and 2008, he worked in Ankara Sigorta and between 2008 and 2013, he worked as the General Manager in Turk Nippon Insurance.

He has been working as the General Manager of Agricultural Insurance Pool Operating Company since 01 July 2014, and he is also a member of the board of directors of the Agricultural Insurance Pool (TARSİM).



# **CORPORATE STRUCTURE**



# Significance of the Agricultural Sector in Economy

Agriculture is an important and strategic sector for nutrition, employment and development of the countries. Agriculture is also considered as a sensitive and strategic sector throughout the world due to production subject to the natural conditions.

Agricultural sector in Turkey maintains its strategic role and function in the economy due to the basic reasons of meeting foodstuff requirements of the population, its contribution to the national income and employment, meeting raw material requirement of industry based on agriculture, providing a particular section of the population with employment opportunity, its significant and positive effects on prevention of external dependence and balance of payments etc.

Significance of the agricultural sector in economy results from relation of agricultural production with general employment, foreign trade and other sectors of economy. Agriculture is the driving force of economy and a strategic sector of our country. Contribution of the agricultural sector to economy, in other words, its place in economy is determined by the agricultural gross domestic product (GDP). Share of GDP in the general economy is essential in revealing magnitude and significance of this contribution.

GDP is the basic measure of economy in production of goods and service. Production of goods and service related to agriculture, however, puts forth performance of economy in terms of the agricultural sector. This performance shows only production aspect of agriculture. Contribution of the agricultural sector to service production and other sectors of economy reveals importance of agriculture within general economy. National income of Turkey reached 856.8 Billion Dollars in 2016 and 6.1% of it, namely 52.3 Billion Dollars was represented by agriculture. (Table 1)

In other words, agricultural GDP increased from 24.3 billion Dollars in 2002 to 52.3 billion Dollars in 2016. These values are important as they indicate us that lesser people produced more and productivity has increased in a sector with a field of activity unchanged in terms of magnitude like agriculture.

About 35% of the working people were working in agriculture in 2002; however as of 2016, approximately 19.5% of working people, corresponding to 5.3 Million people, work in the agricultural sector in Turkey.

Most part of the industrial plants in our country use the agricultural products as a raw material. This situation has a great importance in the industrial development.

While agriculture is one of the leading sectors in Turkey today, the agricultural sector has become a sector competitive at a global scale having voice in the global agriculture despite the global crises and severe droughts thanks to;

- becoming the 7<sup>th</sup> top agricultural economy in the world,
- becoming number 1 agricultural economy in the EU,
- being among the top 5 in the world in production of more than 30 products,
- exporting 1,681 different agricultural products to 192 countries.

The growth rates of the agricultural sector by years are presented below. (Table 2)

The agricultural sector which has been established on sound foundations with decisive, realistic policy and activities and meets food requirement of 80 Million people of us and millions of tourists and immigrants residing in our country with the sustainable growth trend achieved by it and also realizes export with a value of 16.9 Billion Dollars in 2016 will, no doubt, maintain its effective role in development of economy and Turkey in the following future.

Agricultural products such as nut, citrus fruits, apricot, grape, fig, tobacco, olive oil and olive have an important place in our export. On the other hand, the agricultural sector is a sector with a major significance with its contribution in our country's economy in addition to production of raw material and agricultural industry. Furthermore, social and economic contribution of agriculture to general employment is also another important issue which must be considered.

**TABLE 1: SHARE OF AGRICULTURAL GDP WITHIN THE OVERALL ECONOMY (WITH CURRENT PRICES)**

Years	Share of Agricultural GDP within the overall GDP (%)	Years	Share of Agricultural GDP within the overall GDP (%)
2000	10.1	2009	8.1
2001	8.9	2010	9.0
2002	10.3	2011	8.2
2003	9.9	2012	7.8
2004	9.4	2013	6.7
2005	9.3	2014	6.6
2006	8.2	2015	6.9
2007	7.5	2016	6.1
2008	7.5		

Source: TurkStat.

**TABLE 2: AGRICULTURAL GROWTH RATE BY YEARS**

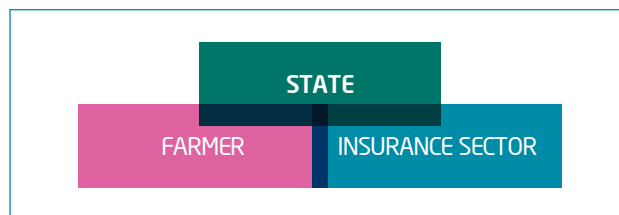
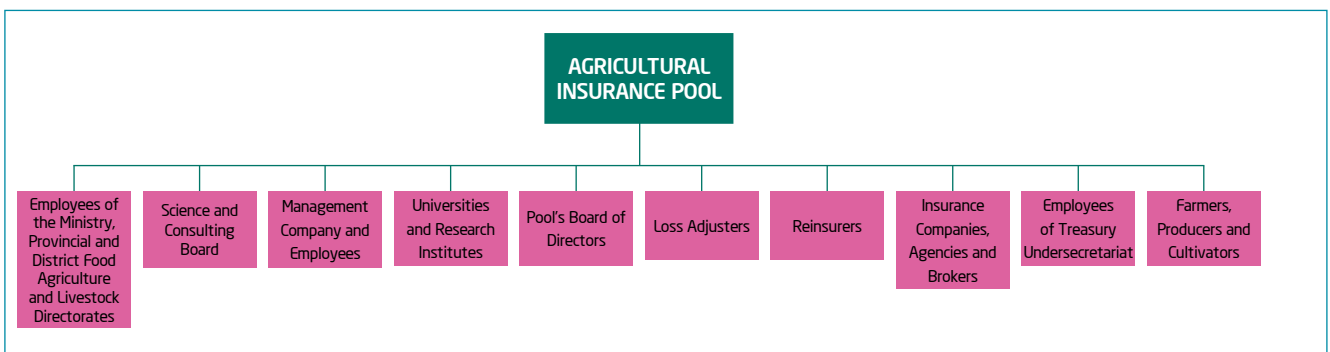
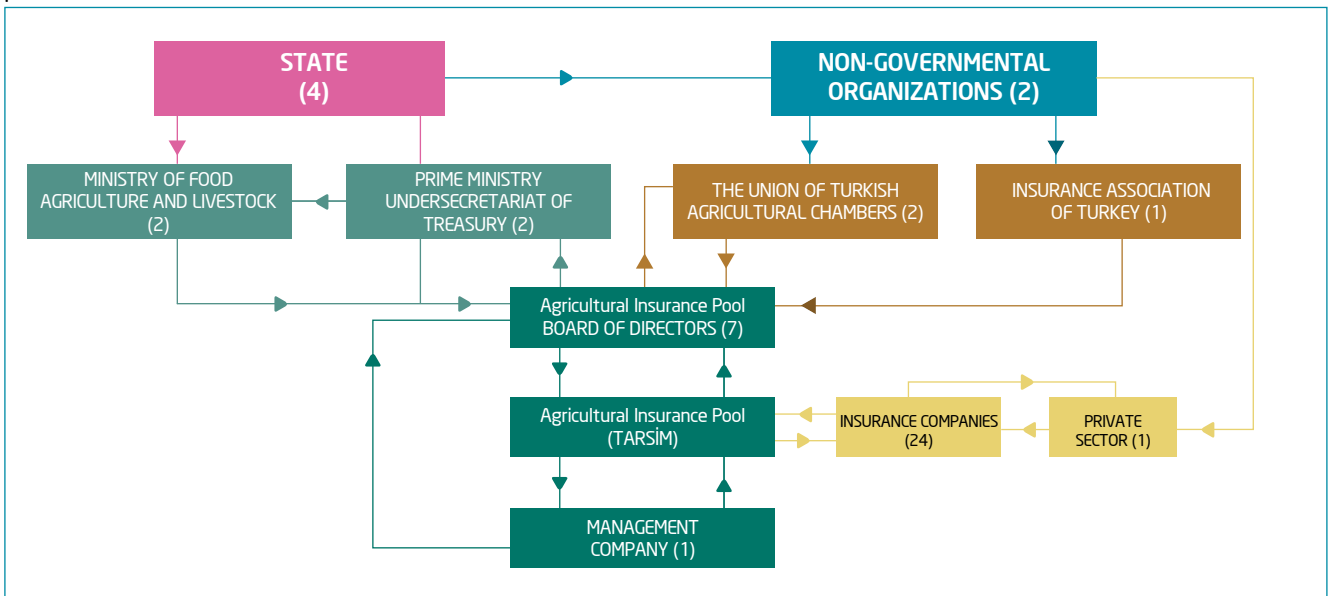
Years	Agricultural GDP (billion \$)	Agricultural Growth (%)
2002	24.3	8.7
2003	31.0	-1.5
2004	38.0	3.9
2005	46.2	7.9
2006	44.7	1.5
2007	50.9	-6.2
2008	58.1	4.5
2009	52.6	4.1
2010	69.7	7.7
2011	68.5	3.4
2012	67.5	2.2
2013	55.4	2.3
2014	52.7	0.6
2015	59.4	9.1
2016	52.3	-4.1

Source: TurkStat.

# Corporate Structure

## Cooperation Between the State, Private Sector and Non-Governmental Organizations

The Agricultural Insurance Pool (TARSİM) is administered by a Board of Directors including representatives from the Turkish Ministry of Food, Agriculture and Livestock, Republic of Turkey Prime Ministry Undersecretariat of Treasury, the Union of Turkish Agricultural Chambers, Insurance Association of Turkey and Operating Company. In this way, all related parties are ensured to be represented at the highest level. The State Supported Agricultural Insurance System is one of the best examples of cooperation between the state, private sector and nongovernmental organizations. In short, this system which is named as TARSİM consists of the Agricultural Insurance Pool and Operating Company, which is responsible for managing all works and procedures of this pool.



# Corporate Goals

Agricultural Insurance Pool (TARSİM) which is the only representative of the State Supported Agricultural Insurance in Turkey has determined its corporate goals in the framework of the following titles for the purpose of taking firm steps towards the future:

- Ensuring the Agricultural Insurance to be widespread in Turkey,
- Being able to create and apply a total assurance system to cover all agricultural risks,
- Being perceived as a model and reputable organization with high popularity and recognition in the agricultural section,
- Creating a technical infrastructure appropriate for the most fair price application among the insured people, and ensuring any loss incurred by the farmer to be settled as soon as possible by accelerating the processes for loss adjustment and indemnity payments,
- Ensuring to create awareness among the farmers and other stakeholders with trainings and promotional activities,
- Being one of the model corporations of our country in terms of cooperation of the state, private sector and non-governmental organizations (NGO),
- Ensuring any problems and issues suffered in respect of the process to be minimized, being in an effective and result-oriented communication with farmers.
- Being one of the leaders and model representatives of the insurance Agricultural Insurance Pool system applied in various countries in the world,
- Following developments related to agricultural insurance in the world closely, taking the countries developed in this regard as an example, being a model for the developing countries,
- Following the international risk transfer market closely, developing relationships and implementing joint projects,
- Following promotional activities in its field in and out of the country closely,
- Having a strong infrastructure network by benefiting from the best practices of information systems and technology and making all investments required for this case immediately,
- Ensuring a regional and product-based risk map of Turkey to be prepared in the field of agriculture, establishing the most effective tariff system with this risk map,
- Sharing its experience and knowledge with other insurance pool systems and offer to their service,
- Acting in accordance to the National Agriculture Policy.

# Companies Authorized to Execute Insurance Contract on behalf of Agricultural Insurance Pool\*

\* The companies are listed in alphabetical order

The Agricultural Insurance Law no. 5363 dictates that all the operations of Agricultural Insurance Pool (TARSİM) will be managed by a management company, in which all the insurance companies that participate in the pool will be partners with equal shares.

Therefore the 24 insurance companies, whose names are given above, are the shareholders of Agricultural Insurance Pool Management Company with equal shares.

# The Premiers in State Supported Agricultural Insurance

## **21 JUNE 2005**

The Agricultural Insurance Law no. 5363 came into force after being published at the Official Gazette whereupon Agricultural Insurance Pool (TARSİM) was established.

## **24 OCTOBER 2005**

Agricultural Insurance Pool Management Company was established to handle the operations of Agricultural Insurance Pool (TARSİM).

## **16 JANUARY 2006**

The Board Directors of Agricultural Insurance Pool (TARSİM) was appointed by Republic of Turkey Minister of Food Agriculture and Livestock.

## **27 JANUARY 2006**

Agricultural Insurance Pool (TARSİM) Board convened its first meeting in Ankara.

## **01 JUNE 2006**

Crop Insurance and Cattle Insurance applications were initiated.

## **06 JUNE 2006**

The Policy Delivery Ceremony, where the representative policies were generated and presented to the producers, was held. The ceremony organized in Ankara was attended by the State Minister Ali Babacan responsible for the Treasury, Turkish Food Agricultural and Livestock Minister Dr. Mehmet Mehdi Eker, TBMM Agricultural, Forestry and Village Affairs Commission Chairman and Adana Deputy Prof. Dr. Vahit Kirişçi, other deputies, Agricultural Insurance Pool (TARSİM) Board Chairman Dr. Ramazan Kadak, Turkish Insurance, Reinsurance and Retirement Companies Association Board Chairman Hulusi Taşkıran, The Union of Turkish Agricultural Chambers Chairman Ş. Şemsi Bayraktar, farmers, nongovernmental organizations, the insurance sector and media representatives.

## **21 JULY 2006**

The first publicity meeting was organized in Tekirdağ. In later dates, the regional publicity meetings with wide attendance continued in various provinces.

## **23-27 AUGUST 2006**

The Pool met the producers at the Agroistanbul trade fair for the first time.

## **01 SEPTEMBER 2006**

Greenhouse Insurance and Poultry Insurance applications were initiated.

## **05 JANUARY 2007**

“Frost” risk for fruits was included in the insurance coverage.

## **16 MARCH 2007**

“Abortion” and “New-born Deaths within 1 Week from Birth” were covered by Livestock Insurances.

## **01 JULY 2007**

Aquaculture Insurance applications were initiated.

## **25-26 NOVEMBER 2007**

The General Evaluation and Communication Meeting was organized in Antalya for the Agricultural Insurance Pool (TARSİM) Crop Insurance Loss Adjusters for the first time.

## **01-02 JUNE 2008**

The General Evaluation and Communication Meeting was organized in Ürgüp for the Agricultural Insurance Pool (TARSİM) Livestock Insurances Loss Adjusters for the first time.

## **01 AUGUST 2008**

The first “Annual Report” of Agricultural Insurance Pool (TARSİM), containing the 2006 and 2007 data for 2 years was published.

## **01-02 NOVEMBER 2008**

A seminar titled “Aquaculture Insurance and Risk Management” was organized with renowned lecturers in Çeşme for the Agricultural Insurance Pool (TARSİM) Aquaculture Insurance loss adjusters.



## **NOVEMBER 2008**

In order to further develop Agricultural Insurance Pool (TARSİM), State Supported Agricultural Insurance System and existing practices, the insurance companies and agencies came together in Istanbul at the "Stakeholders Assessment Meeting".

## **04-06 DECEMBER 2009**

The meeting for introducing agencies of the insurance companies authorized to issue the Agricultural insurance policies was held in Antalya.

## **01 JANUARY 2010**

"Flood" risk was covered by Crop Insurance and Greenhouse Insurance.

## **03-05 DECEMBER 2010**

"General Evaluation and Communication Meeting" was organized in Antalya for the Agricultural Insurance Pool (TARSİM) Crop Insurance and Livestock Insurance Loss Adjusters.

## **01 JANUARY 2011**

The risk of frost during the flowering period was covered by Crop Insurance. Fattening cattle were covered by Cattle Insurance.

## **01 MAY 2011**

The breeder sheep and goats (sheep and goats, rams and male goats) were covered by the Livestock Insurances.

## **22-24 JUNE 2011**

Agricultural Insurance Pool (TARSİM) hosted the International Loss Adjustment Organization meeting organized by International Association of Agricultural Production Insurers (AIAG) in a different country each year for the first time.

## **01 DECEMBER 2011**

The application of Policy/Loss Query allowing the producers to directly access to their policy and loss details and following terms of loss payments was implemented.

## **04 OCTOBER 2012**

Agricultural Insurance Pool (TARSİM) trademark was registered by the Turkish Patent institute and received a Trademark Registration certificate valid for 10 years.

## **04 MARCH 2013**

Agricultural Insurance Pool (TARSİM) became an "Insurance Arbitration Commission Member" in order to provide a higher quality, more transparent and impartial service to the producers as the beneficiaries of the insurance contract and the party that bears the risk with view to resolve the disputes that might arise out of the agreement rapidly.

## **01 JANUARY 2014**

Bee Hives Insurance applications were initiated.

## **01 DECEMBER 2015**

The ISO 9001:2008 Quality Management System and ISO 10002:2014 Customer Satisfaction and Complaint Management System Quality certificates were obtained.

## **29 APRIL 2016**

ISO 27001:2013 Information Security Management System Certificate was obtained.

## **02-03 JUNE 2016**

International Agricultural Insurance Symposium took place under the safekeeping of the Turkish Minister of Food Agriculture and Livestock Mr. Faruk Çelik in Istanbul during 02-03 June.

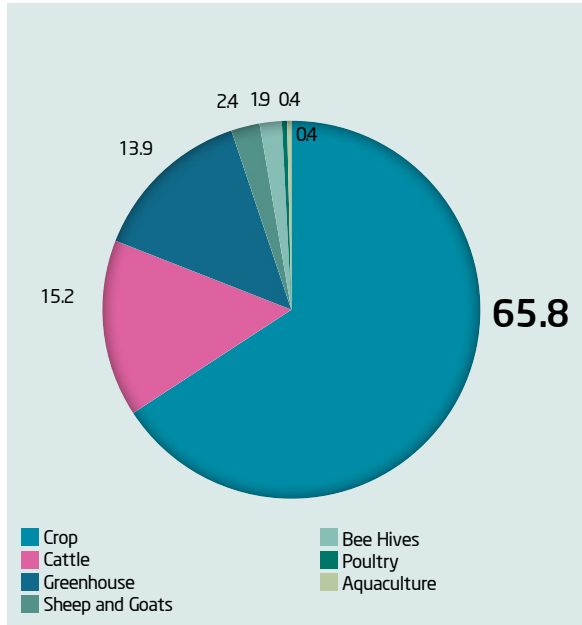


# **OVERVIEW OF AGRICULTURAL INSURANCES**

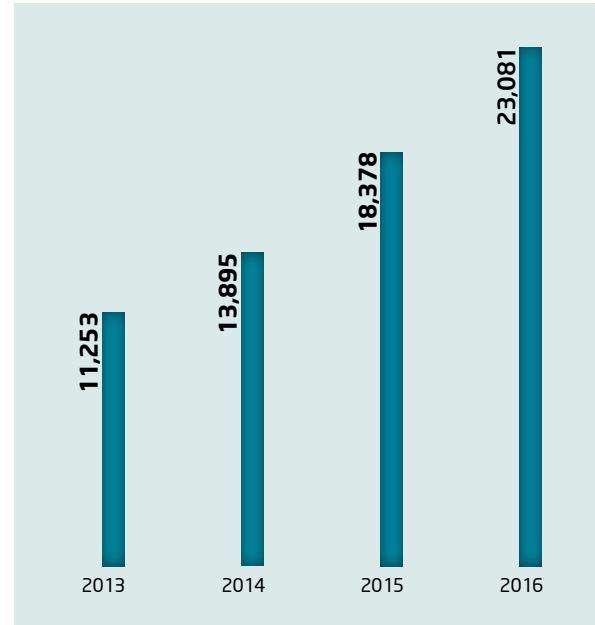


# Sum Insured

**Breakdown of Sum Insured by Insurance Lines (2016 %)**



**Sum Insured (TL Million)**



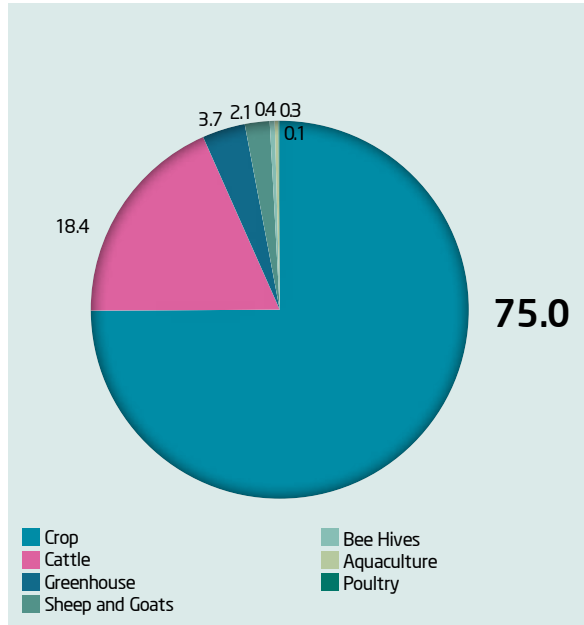
**Sum Insured (TL)**

Insurance Line	2013	2014	2015	2016
Crop	7,566,681,641	9,287,591,094	12,568,120,564	15,186,084,440
Greenhouse	1,599,847,365	1,961,150,453	2,542,975,400	3,210,687,752
Cattle	1,746,983,995	1,950,250,230	2,474,850,643	3,496,848,720
Sheep and Goats	236,423,865	327,908,415	343,117,422	564,161,880
Poultry	68,381,354	60,033,504	109,483,788	103,658,485
Aquaculture	34,419,141	66,590,225	56,917,168	83,436,995
Bee Hives*	-	241,219,825	282,566,485	435,842,005
<b>Grand Total</b>	<b>11,252,737,360</b>	<b>13,894,743,746</b>	<b>18,378,031,469</b>	<b>23,080,720,277</b>

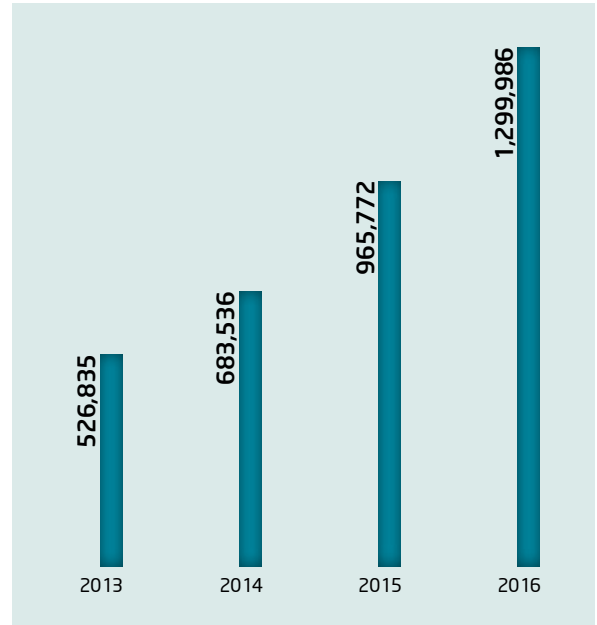
\* Bee Hives Insurance applications were initiated on 01 January 2014.

# Total Premium

**Breakdown of Total Premium by Insurance Lines (2016 %)**



**Total Premium (TL Thousand)**



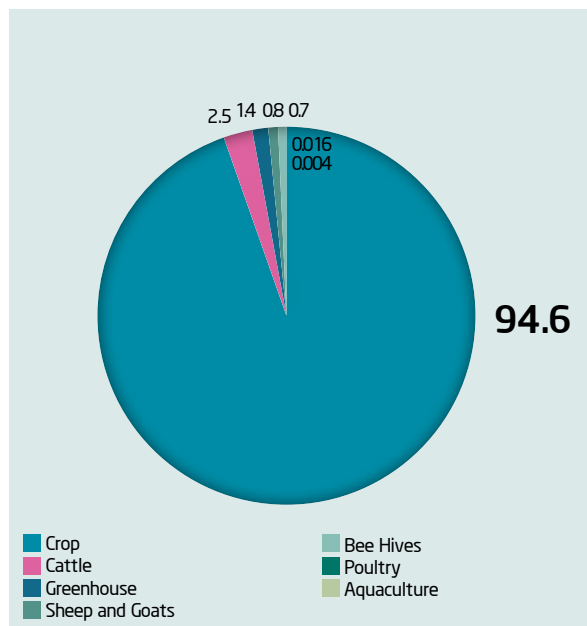
**Total Premium (TL)**

Insurance Line	2013		2014		2015		2016	
	Total Premium (TL)	State Support Premium Amount (TL)	Total Premium (TL)	State Support Premium Amount (TL)	Total Premium (TL)	State Support Premium Amount (TL)	Total Premium (TL)	State Support Premium Amount (TL)
Crop	327,212,053	176,710,355	456,725,441	250,568,562	694,991,072	388,825,982	974,001,780	531,992,670
Greenhouse	23,383,478	11,690,859	28,329,138	14,163,603	36,341,155	18,169,562	47,780,675	23,889,228
Cattle	146,521,812	73,260,817	160,443,601	80,221,704	200,893,425	100,446,598	239,537,841	119,768,790
Sheep and Goats	26,479,208	13,239,594	30,396,807	15,198,392	25,594,433	12,797,215	27,591,687	13,795,824
Poultry	1,740,408	870,204	1,466,076	733,038	1,717,004	858,502	1,470,483	735,241
Aquaculture	1,498,366	749,183	3,139,584	1,569,792	2,680,112	1,340,056	4,054,693	2,027,346
Bee Hives *	-	-	3,035,347	1,517,657	3,554,995	1,777,478	5,549,143	2,774,547
<b>Grand Total</b>	<b>526,835,325</b>	<b>276,521,012</b>	<b>683,535,994</b>	<b>363,972,747</b>	<b>965,772,197</b>	<b>524,215,392</b>	<b>1,299,986,302</b>	<b>694,983,646</b>

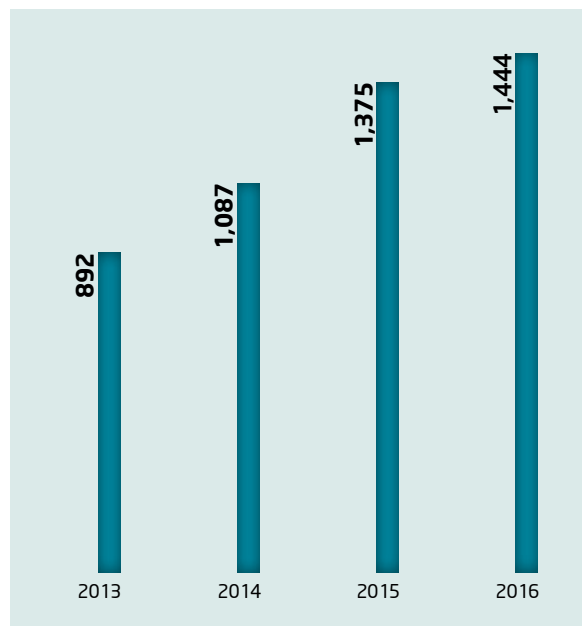
\* Bee Hives Insurance applications were initiated on 01 January 2014.

# Number of Policies

**Breakdown of Number of Policies by Insurance Lines (2016 %)**



**Number of Policies**

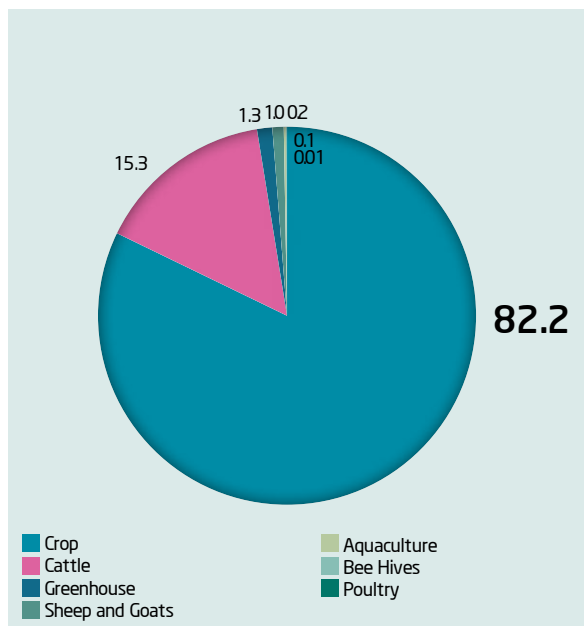


Number of Policies				
Insurance Line	2013	2014	2015	2016
Crop	841,694	1,029,586	1,311,373	1,366,550
Greenhouse	16,252	16,890	17,557	19,640
Cattle	25,683	23,320	26,636	35,777
Sheep and Goats	8,054	9,815	11,863	12,026
Poultry	159	133	192	225
Aquaculture	34	44	49	61
Bee Hives*	-	6,824	7,720	9,998
<b>Grand Total</b>	<b>891,876</b>	<b>1,086,612</b>	<b>1,375,390</b>	<b>1,444,277</b>

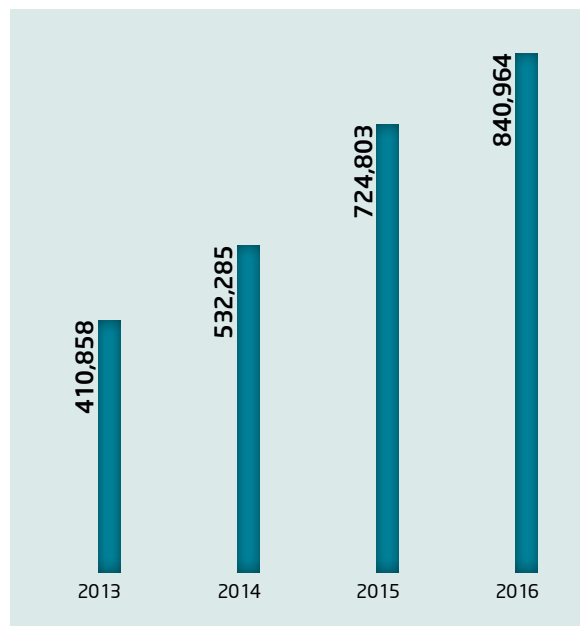
\* Bee Hives Insurance applications were initiated on 01 January 2014.

# Paid Loss\*

**Breakdown of Paid Loss by Insurance Lines<sup>†</sup>  
(2016 %)**



**Paid Loss<sup>†</sup>  
(TL Thousand)**



**Paid Loss<sup>†</sup> (TL)**

Insurance Line	2013	2014	2015	2016
Crop	266,494,336	416,144,244	605,946,710	691,174,024
Greenhouse	10,426,963	11,106,904	11,015,136	10,968,101
Cattle	128,799,720	98,161,562	97,207,967	128,344,181
Sheep and Goats	4,649,917	6,502,720	7,965,188	8,168,647
Poultry	468,298	8,095	936,528	83,669
Aquaculture	18,661	185,897	1,156,027	1,506,182
Bee Hives**	-	175,442	575,317	718,708
<b>Grand Total</b>	<b>410,857,897</b>	<b>532,284,864</b>	<b>724,802,873</b>	<b>840,963,512</b>

\* Loss adjustment expenses included.

\*\* Bee Hives Insurance applications were initiated on 01 January 2014.



WOOD  
CHIPS  
2000 LBS  
155 452 22 14  
1998 200 45 10

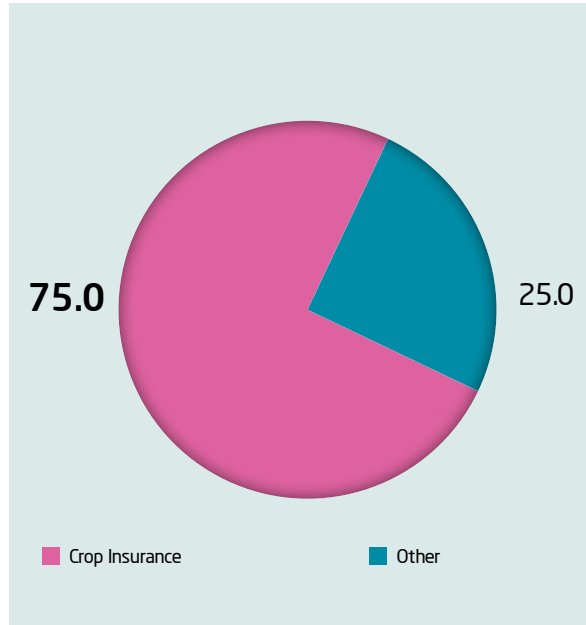


**EVALUATION OF 2016  
BY INSURANCE LINES**

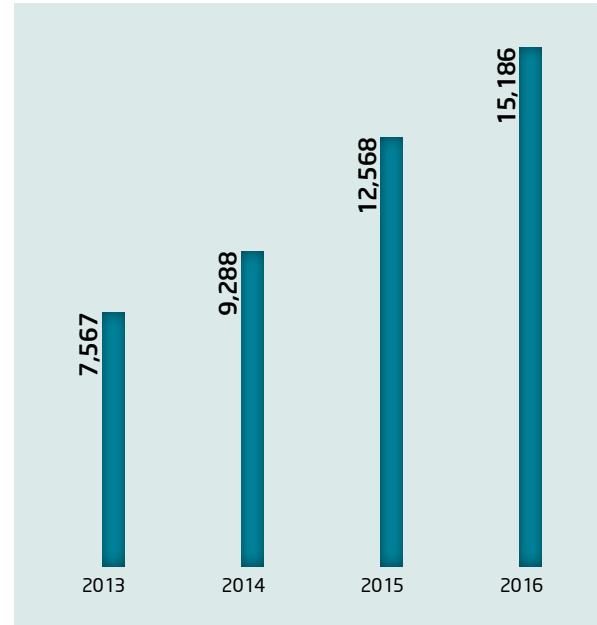


# Development of Crop Insurance by Years

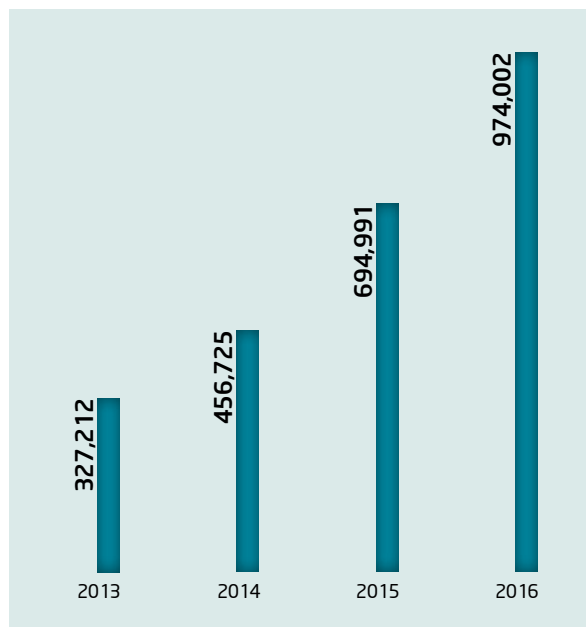
Share of the Crop Insurance within Total Premium (2016 %)



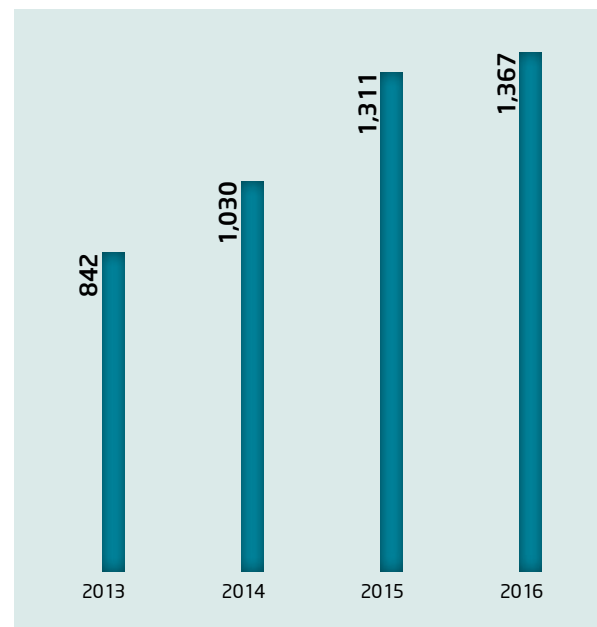
Sum Insured (TL Million)



Total Premium (TL Thousand)



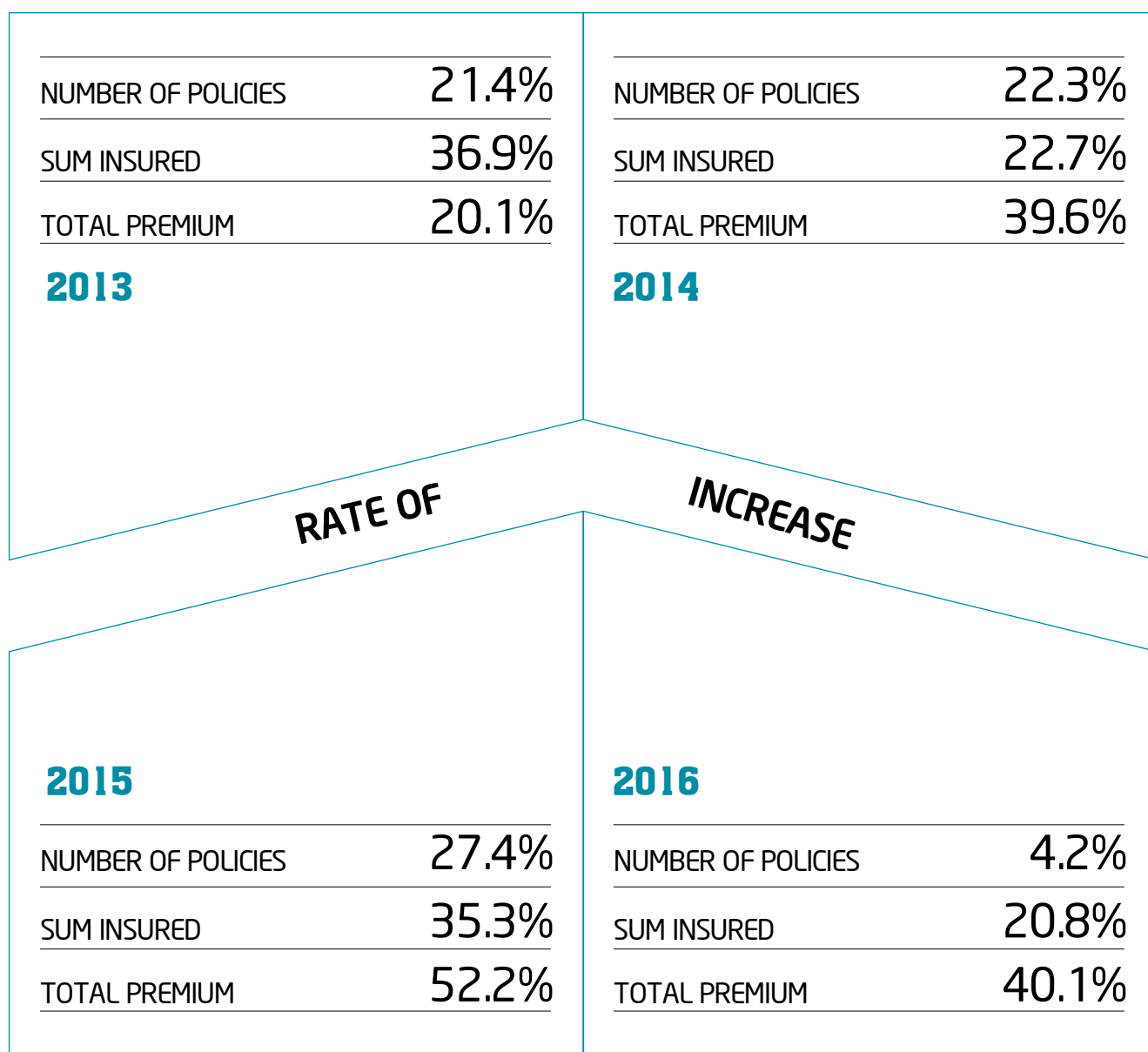
Number of Policies



## Scope of Insurance and Insured Risks

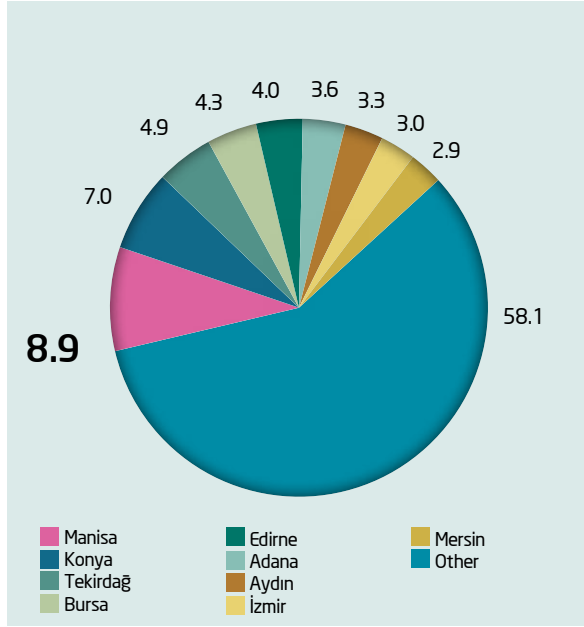
The quantity losses for all crops caused by "Hail, Storm, Tornado, Fire, Landslide, Earthquake and Flood"; in addition to risks listed above, the quantity losses caused by "Frost" risk for the fruits only, including the flowering period; the quality losses caused by the "Hail" risk in the vegetables, fruits and cut flowers; in the fruit groves and wine yards the damages caused by "Hail, Hail Weight, Storm, Tornado, Fire, Earthquake, Landslide and Flood" risks as well as the damages caused to the Hail Nettings and Cover Systems and stem sections of the crops such as "wheat, barley, rye, triticale, oats" and the quantity losses caused by "Wild Boar" at the vegetables and saplings are also included in the insurance coverage within the framework of the General Conditions, Tariff and Instructions.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	State Support Premium Amount (TL)
2013	841,694	7,566,681,641	327,212,053	176,710,355
2014	1,029,586	9,287,591,094	456,725,441	250,568,562
2015	1,311,373	12,568,120,564	694,991,072	388,825,982
2016	1,366,550	15,186,084,440	974,001,780	531,992,670

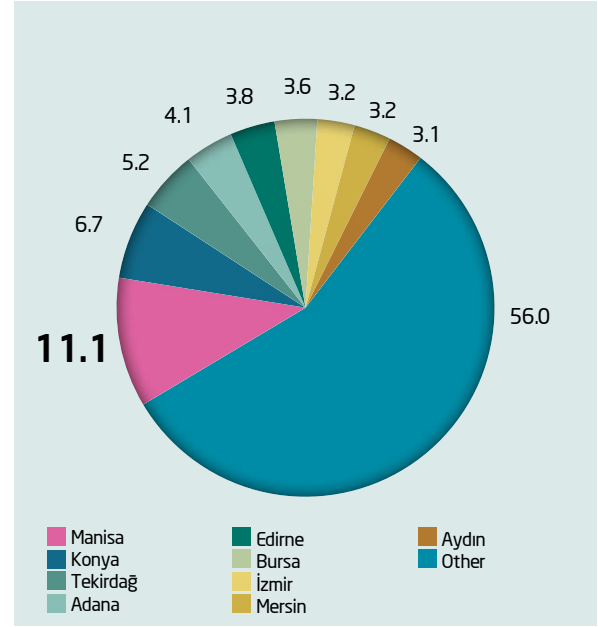


# Sum Insured by Province

Sum Insured by Province  
(2015 %)



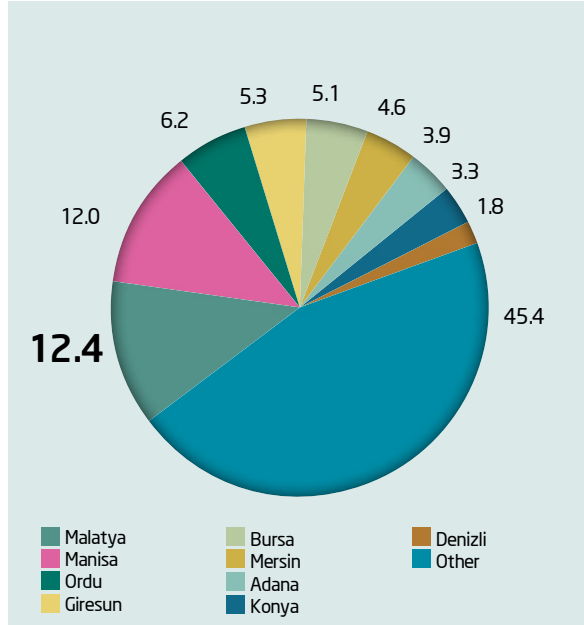
Sum Insured by Province  
(2016 %)



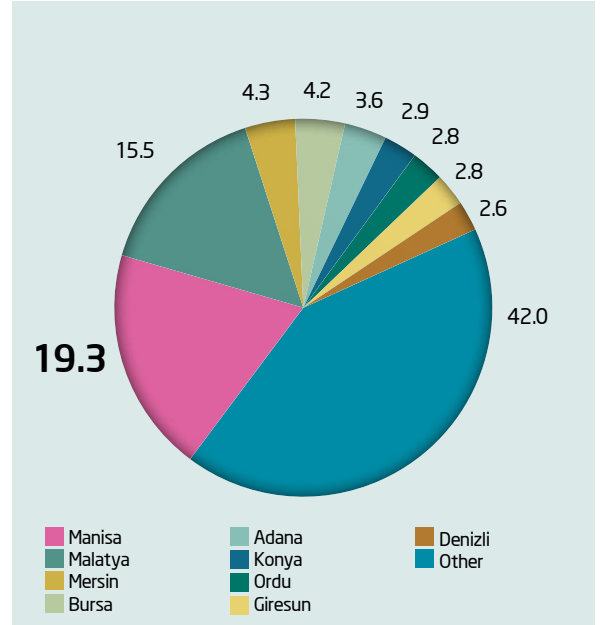
Province	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Manisa	1,117,616,571	8.9	1,686,987,182	11.1	50.9
Konya	874,577,677	7.0	1,010,247,425	6.7	15.5
Tekirdağ	615,482,942	4.9	787,831,168	5.2	28.0
Adana	458,611,587	3.6	628,076,036	4.1	37.0
Edirne	500,358,092	4.0	584,309,849	3.8	16.8
Bursa	538,672,177	4.3	551,225,243	3.6	2.3
İzmir	382,013,521	3.0	484,078,415	3.2	26.7
Mersin	362,707,445	2.9	478,508,172	3.2	31.9
Aydın	414,380,491	3.3	467,396,200	3.1	12.8
Ankara	368,971,508	2.9	463,490,030	3.1	25.6
Şanlıurfa	362,013,736	2.9	450,481,977	3.0	24.4
Malatya	276,083,812	2.2	396,456,764	2.6	43.6
Denizli	254,726,700	2.0	380,854,006	2.5	49.5
Mardin	387,923,652	3.1	350,967,375	2.3	-9.5
Yozgat	259,737,949	2.1	325,053,661	2.1	25.1
Other Provinces	5,394,242,704	42.9	6,140,120,936	40.4	13.8
<b>Grand Total</b>	<b>12,568,120,564</b>	<b>100.0</b>	<b>15,186,084,440</b>	<b>100.0</b>	<b>20.8</b>

# Total Premium by Province

Total Premium by Province  
(2015 %)



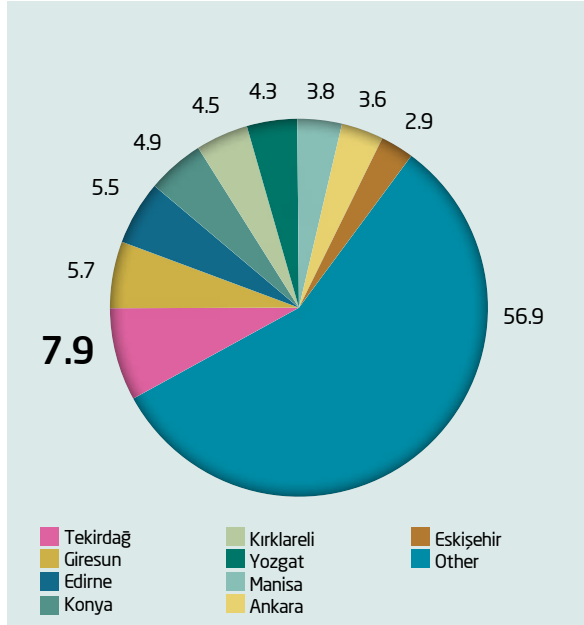
Total Premium by Province  
(2016 %)



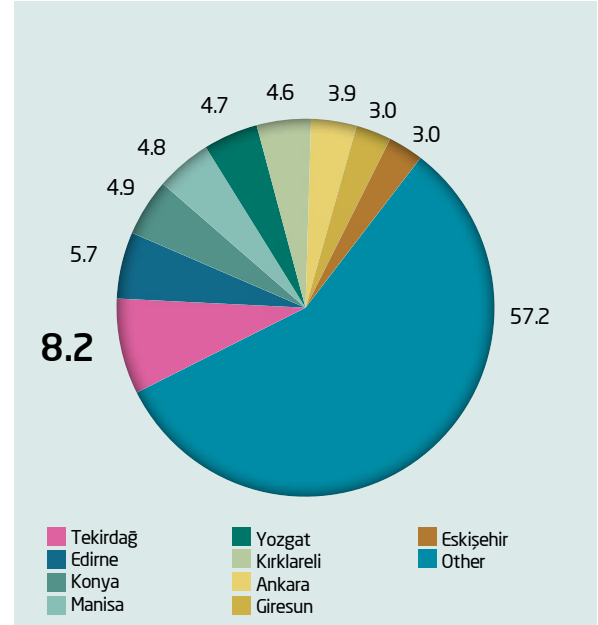
Province	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Manisa	83,292,851	12.0	187,688,313	19.3	125.3
Malatya	86,315,848	12.4	151,218,922	15.5	75.2
Mersin	32,282,635	4.6	41,870,148	4.3	29.7
Bursa	35,468,130	5.1	41,367,836	4.2	16.6
Adana	27,231,375	3.9	35,199,297	3.6	29.3
Konya	22,865,189	3.3	28,107,926	2.9	22.9
Ordu	43,131,947	6.2	27,358,979	2.8	-36.6
Giresun	36,586,164	5.3	26,922,999	2.8	-26.4
Denizli	12,821,280	1.8	24,987,046	2.6	94.9
Antalya	14,211,227	2.0	24,587,271	2.5	73.0
Isparta	10,176,493	1.5	22,030,153	2.3	116.5
Tekirdağ	14,506,092	2.1	17,942,872	1.8	23.7
Şanlıurfa	16,200,431	2.3	15,940,185	1.6	-1.6
Edirne	14,910,762	2.1	15,811,096	1.6	6.0
İzmir	11,558,128	1.7	15,337,840	1.6	32.7
Other Provinces	233,432,519	33.7	297,630,897	30.6	27.5
<b>Grand Total</b>	<b>694,991,072</b>	<b>100.0</b>	<b>974,001,780</b>	<b>100.0</b>	<b>40.1</b>

# Number of Policies by Province

Number of Policies by Province  
(2015 %)



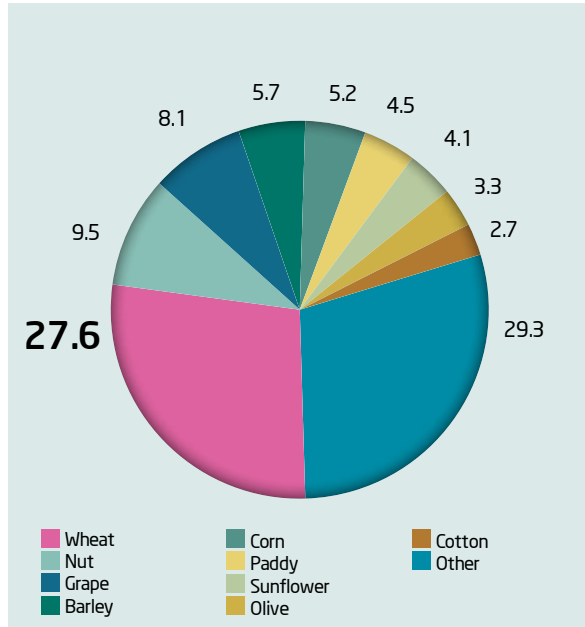
Number of Policies by Province  
(2016 %)



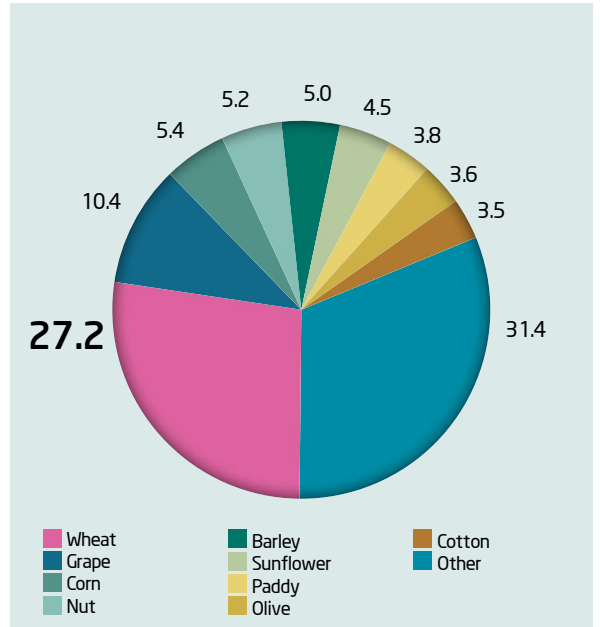
Province	2015	2015 (%)	2016	2016 (%)	Change (%)
Tekirdağ	104,210	7.9	111,850	8.2	7.3
Edirne	71,854	5.5	78,071	5.7	8.7
Konya	64,261	4.9	67,014	4.9	4.3
Manisa	49,869	3.8	65,054	4.8	30.4
Yozgat	56,545	4.3	64,026	4.7	13.2
Kırklareli	58,974	4.5	63,343	4.6	7.4
Ankara	47,313	3.6	53,201	3.9	12.4
Giresun	74,905	5.7	41,441	3.0	-44.7
Eskişehir	37,583	2.9	41,268	3.0	9.8
Afyon	30,012	2.3	34,707	2.5	15.6
Ordu	73,982	5.6	34,466	2.5	-53.4
Kırşehir	28,153	2.1	33,863	2.5	20.3
Kayseri	25,095	1.9	32,826	2.4	30.8
Balıkesir	28,547	2.2	30,079	2.2	5.4
Kütahya	22,441	1.7	29,265	2.1	30.4
Other Provinces	537,629	41.1	586,076	43.0	9.0
<b>Grand Total</b>	<b>1,311,373</b>	<b>100.0</b>	<b>1,366,550</b>	<b>100.0</b>	<b>4.2</b>

# Sum Insured by Crop Type

**Sum Insured by Crop Type (2015 %)**



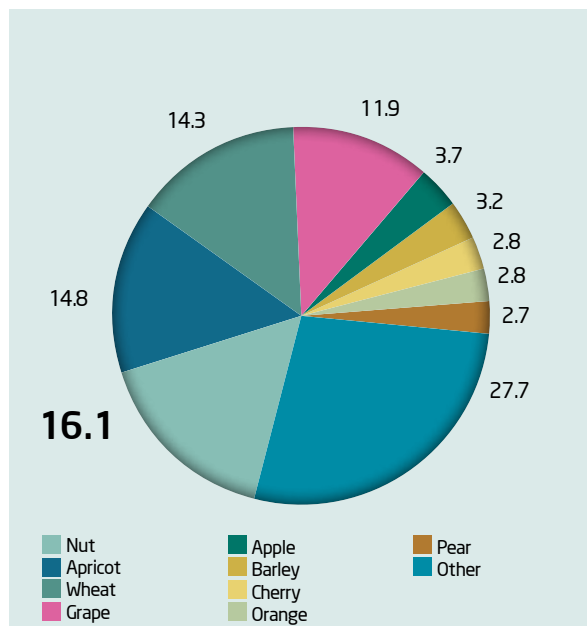
**Sum Insured by Crop Type (2016 %)**



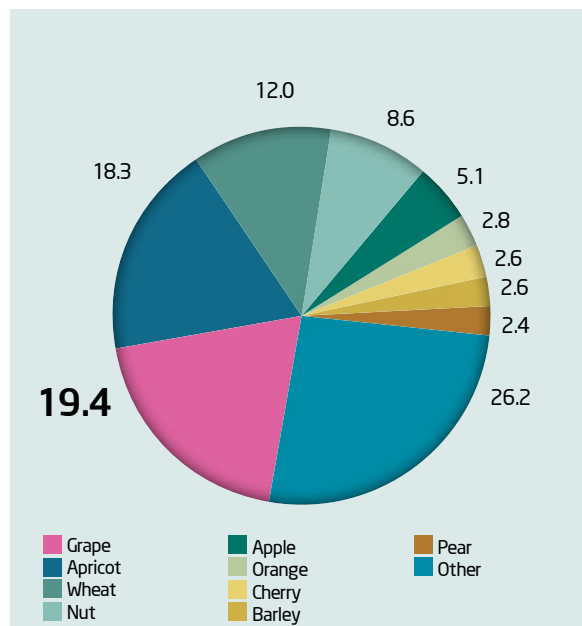
Crop	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Wheat	3,468,954,240	27.6	4,131,693,811	27.2	19.1
Grape	1,017,012,714	8.1	1,580,401,555	10.4	55.4
Corn	650,821,501	5.2	814,101,307	5.4	25.1
Nut	1,197,468,649	9.5	788,795,616	5.2	-34.1
Barley	717,772,114	5.7	756,514,043	5.0	5.4
Sunflower	509,868,936	4.1	682,910,595	4.5	33.9
Paddy	567,777,374	4.5	577,786,400	3.8	1.8
Olive	419,147,649	3.3	553,121,332	3.6	32.0
Cotton	342,627,061	2.7	532,653,299	3.5	55.5
Apricot	343,694,346	2.7	488,120,917	3.2	42.0
Apple	234,020,446	1.9	341,779,481	2.3	46.0
Potato	238,499,304	1.9	302,703,277	2.0	26.9
Mandarin	196,585,446	1.6	271,842,003	1.8	38.3
Tomato	224,704,032	1.8	250,388,527	1.6	11.4
Corn (Silage)	191,825,340	1.5	236,243,643	1.6	23.2
Other Products	2,247,341,412	17.9	2,877,028,634	18.9	28.0
<b>Grand Total</b>	<b>12,568,120,564</b>	<b>100.0</b>	<b>15,186,084,440</b>	<b>100.0</b>	<b>20.8</b>

# Total Premium by Crop Type

**Total Premium by Crop Type  
(2015 %)**



**Total Premium by Crop Type  
(2016 %)**

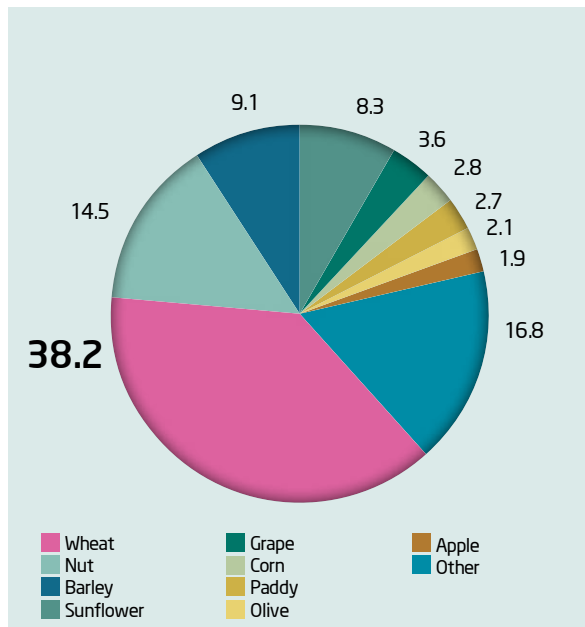


Crop	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Grape	82,914,700	11.9	189,267,043	19.4	128.3
Apricot	102,666,265	14.8	178,417,305	18.3	73.8
Wheat	99,529,703	14.3	116,669,273	12.0	17.2
Nut	111,896,446	16.1	83,677,566	8.6	-25.2
Apple	26,060,229	3.7	49,212,651	5.1	88.8
Orange	19,269,320	2.8	27,106,865	2.8	40.7
Cherry	19,502,463	2.8	25,548,608	2.6	31.0
Barley	22,348,073	3.2	25,068,904	2.6	12.2
Pear	18,795,174	2.7	23,098,849	2.4	22.9
Olive	15,019,671	2.2	18,926,932	1.9	26.0
Plum	12,423,654	1.8	18,391,231	1.9	48.0
Peach	12,464,371	1.8	17,619,230	1.8	41.4
Corn	12,955,166	1.9	17,288,727	1.8	33.5
Paddy	18,023,532	2.6	16,599,279	1.7	-7.9
Mandarin	11,411,592	1.6	16,414,519	1.7	43.8
Other Products	109,710,715	15.8	150,694,798	15.4	37.4
<b>Grand Total</b>	<b>694,991,072</b>	<b>100.0</b>	<b>974,001,780</b>	<b>100.0</b>	<b>40.1</b>

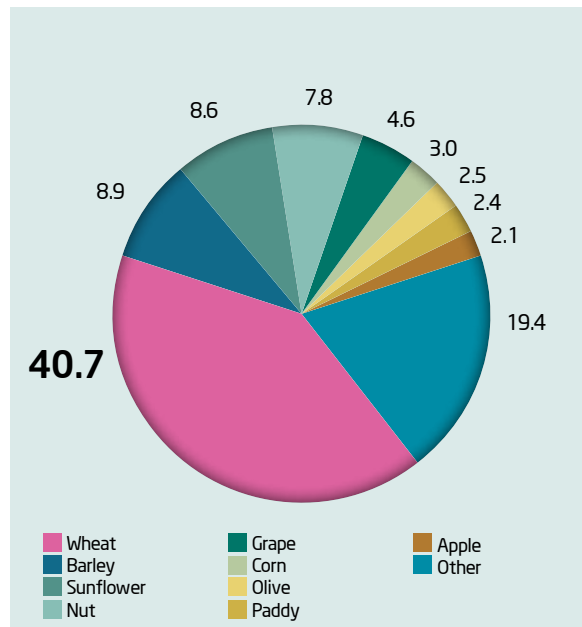


# Number of Policies by Crop Type

Number of Policies by Crop Type  
(2015 %)



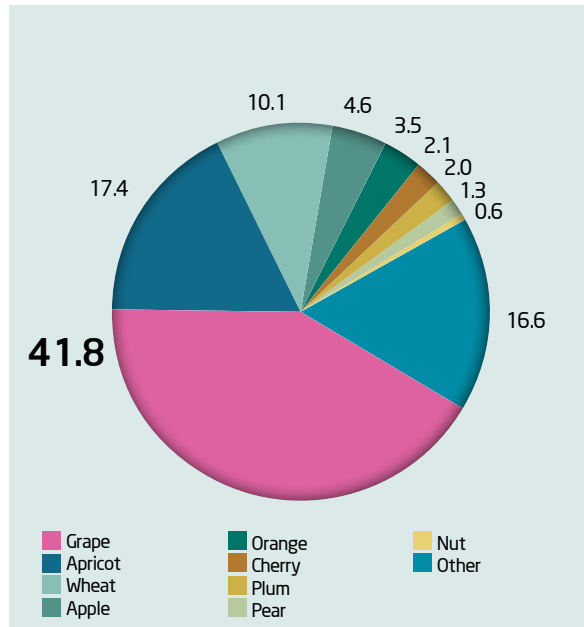
Number of Policies by Crop Type  
(2016 %)



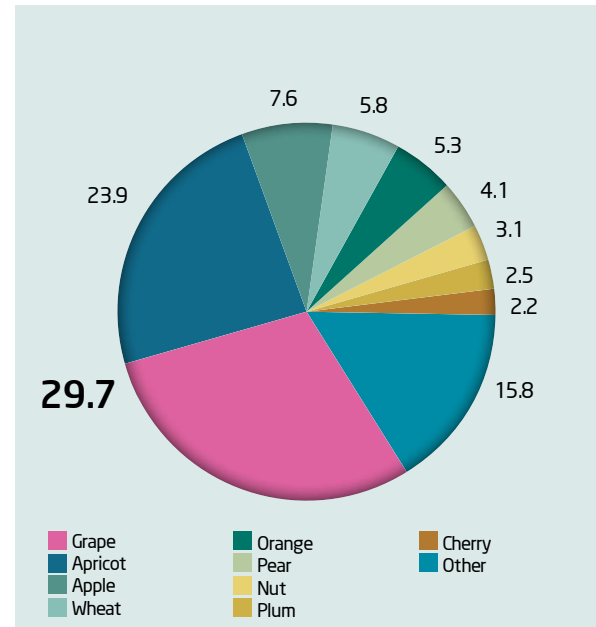
Crop	2015	2015 (%)	2016	2016 (%)	Change (%)
Wheat	500,519	38.2	556,505	40.7	11.2
Barley	118,881	9.1	122,289	8.9	2.9
Sunflower	108,575	8.3	117,098	8.6	7.8
Nut	190,686	14.5	106,132	7.8	-44.3
Grape	46,644	3.6	62,536	4.6	34.1
Corn	36,733	2.8	41,386	3.0	12.7
Olive	27,527	2.1	33,527	2.5	21.8
Paddy	34,993	2.7	32,289	2.4	-7.7
Apple	24,735	1.9	28,126	2.1	13.7
Apricot	22,920	1.7	26,361	1.9	15.0
Cotton	13,933	1.1	19,740	1.4	41.7
Corn (Silage)	14,110	1.1	17,883	1.3	26.7
Clover	11,864	0.9	14,871	1.1	25.3
Cherry	12,239	0.9	12,939	0.9	5.7
Chickpea	5,205	0.4	10,413	0.8	100.1
Other Products	141,809	10.7	164,455	12.0	16.0
<b>Grand Total</b>	<b>1,311,373</b>	<b>100.0</b>	<b>1,366,550</b>	<b>100.0</b>	<b>4.2</b>

# Paid Loss by Crop Type\*

**Paid Loss by Crop Type\*  
(2015 %)**



**Paid Loss by Crop Type\*  
(2016 %)**

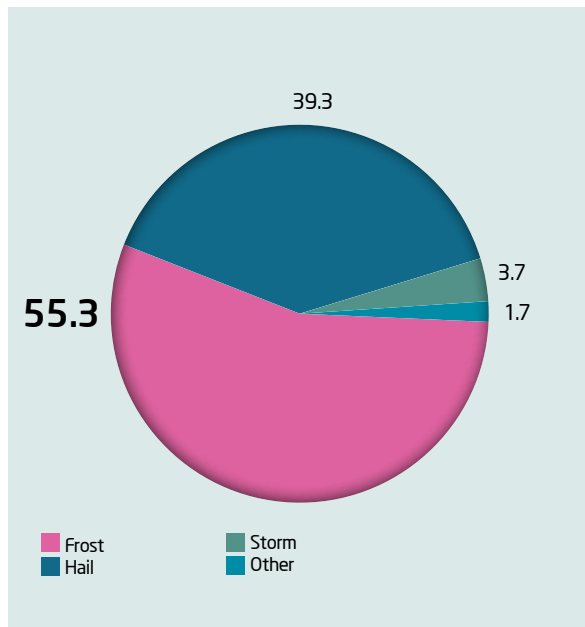


Crop	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Grape	253,582,106	41.8	205,373,659	29.7	-19.0
Apricot	105,513,556	17.4	164,873,240	23.9	56.3
Apple	28,088,379	4.6	52,660,793	7.6	87.5
Wheat	61,484,269	10.1	39,988,897	5.8	-35.0
Orange	21,091,191	3.5	36,342,069	5.3	72.3
Pear	8,152,602	1.3	28,337,676	4.1	247.6
Nut	3,765,709	0.6	21,420,922	3.1	468.8
Plum	12,236,179	2.0	17,234,995	2.5	40.9
Cherry	12,632,438	2.1	14,867,090	2.2	17.7
Peach	6,500,597	1.1	13,106,607	1.9	101.6
Corn	3,588,121	0.6	11,270,533	1.6	214.1
Mandarin	4,099,730	0.7	9,356,370	1.4	128.2
Barley	27,541,409	4.5	8,437,013	1.2	-69.4
Nectarine	4,178,863	0.7	7,270,319	1.1	74.0
Onion	5,942,814	1.0	6,854,873	1.0	15.3
Other Products	47,548,747	8.0	53,778,969	7.6	13.1
<b>Grand Total</b>	<b>605,946,710</b>	<b>100.0</b>	<b>691,174,024</b>	<b>100.0</b>	<b>14.1</b>

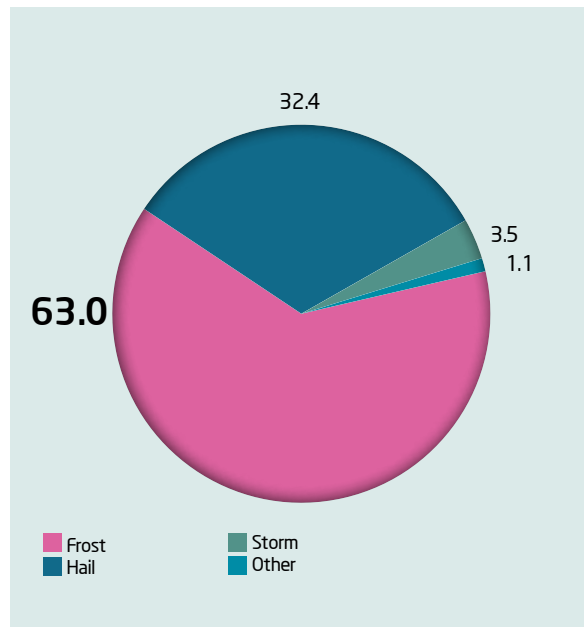
\* Loss adjustment expenses included.

# Reason of Paid Loss\*

Reason of Paid Loss\*  
(2015 %)



Reason of Paid Loss\*  
(2016 %)



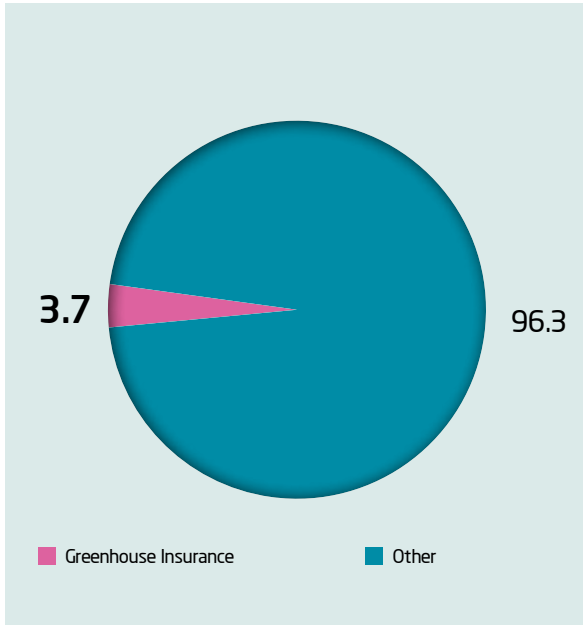
Reason of Loss	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Frost	334,909,424	55.3	435,257,103	63.0	30.0
Hail	238,134,677	39.3	223,986,678	32.4	-5.9
Storm	22,279,072	3.7	24,085,028	3.5	8.1
Wild Boar**	0	0.0	2,873,012	0.4	0.0
Flood	9,165,954	1.5	2,194,352	0.3	-76.1
Fire	1,157,940	0.2	2,104,704	0.3	81.8
Landslide	282,652	0.0	548,090	0.1	93.9
Tornado	16,991	0.0	124,573	0.0	633.2
Earthquake	0	0.0	485	0.0	0.0
<b>Grand Total</b>	<b>605,946,710</b>	<b>100.0</b>	<b>691,174,024</b>	<b>100.0</b>	<b>14.1</b>

\* Loss adjustment expenses included.

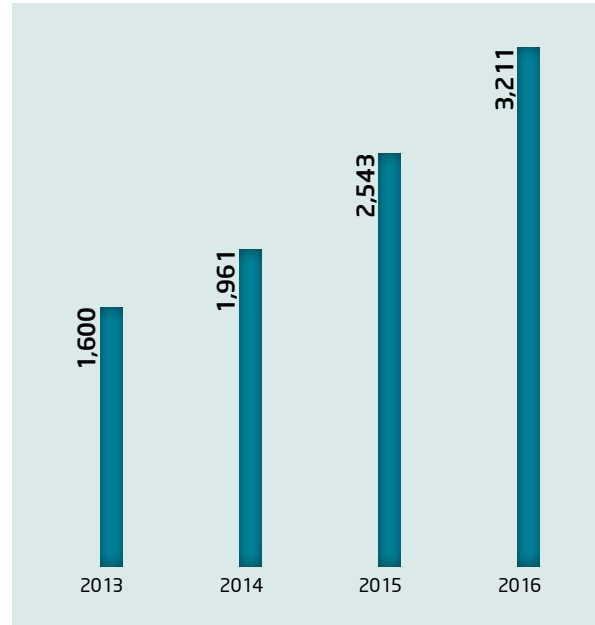
\*\* Damages caused by wild boars have been taken inside the assurance coverage as of January 01, 2016.

# Development of Greenhouse Insurance by Years

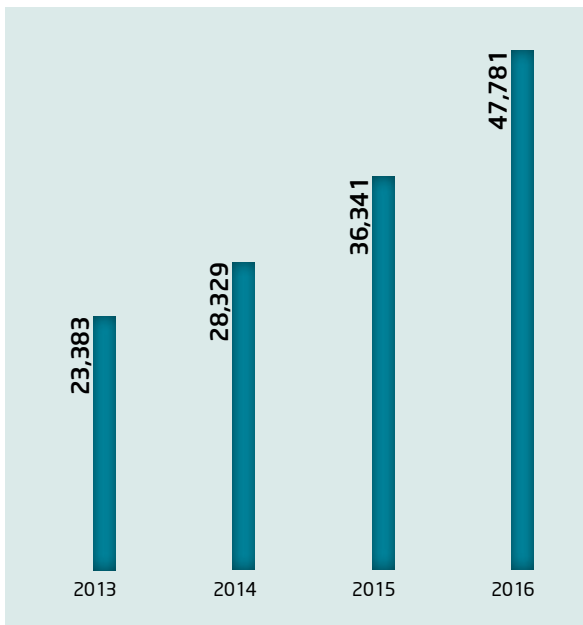
Share of Greenhouse Insurance within Total Premium (2016 %)



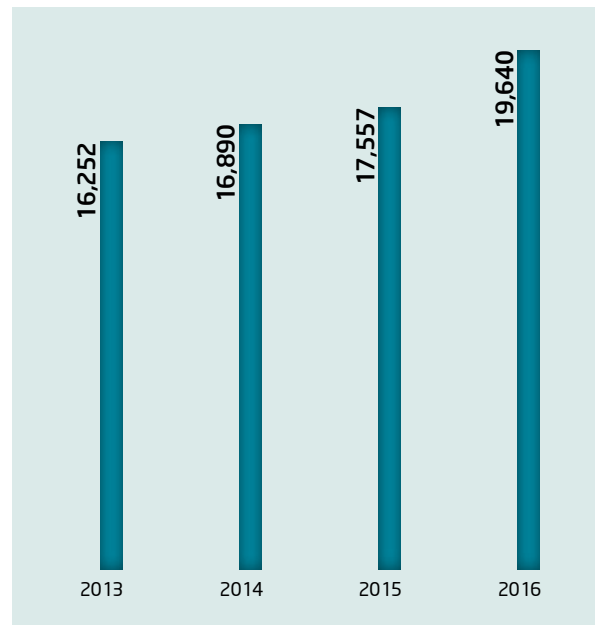
Sum Insured (TL Million)



Total Premium (TL Thousand)



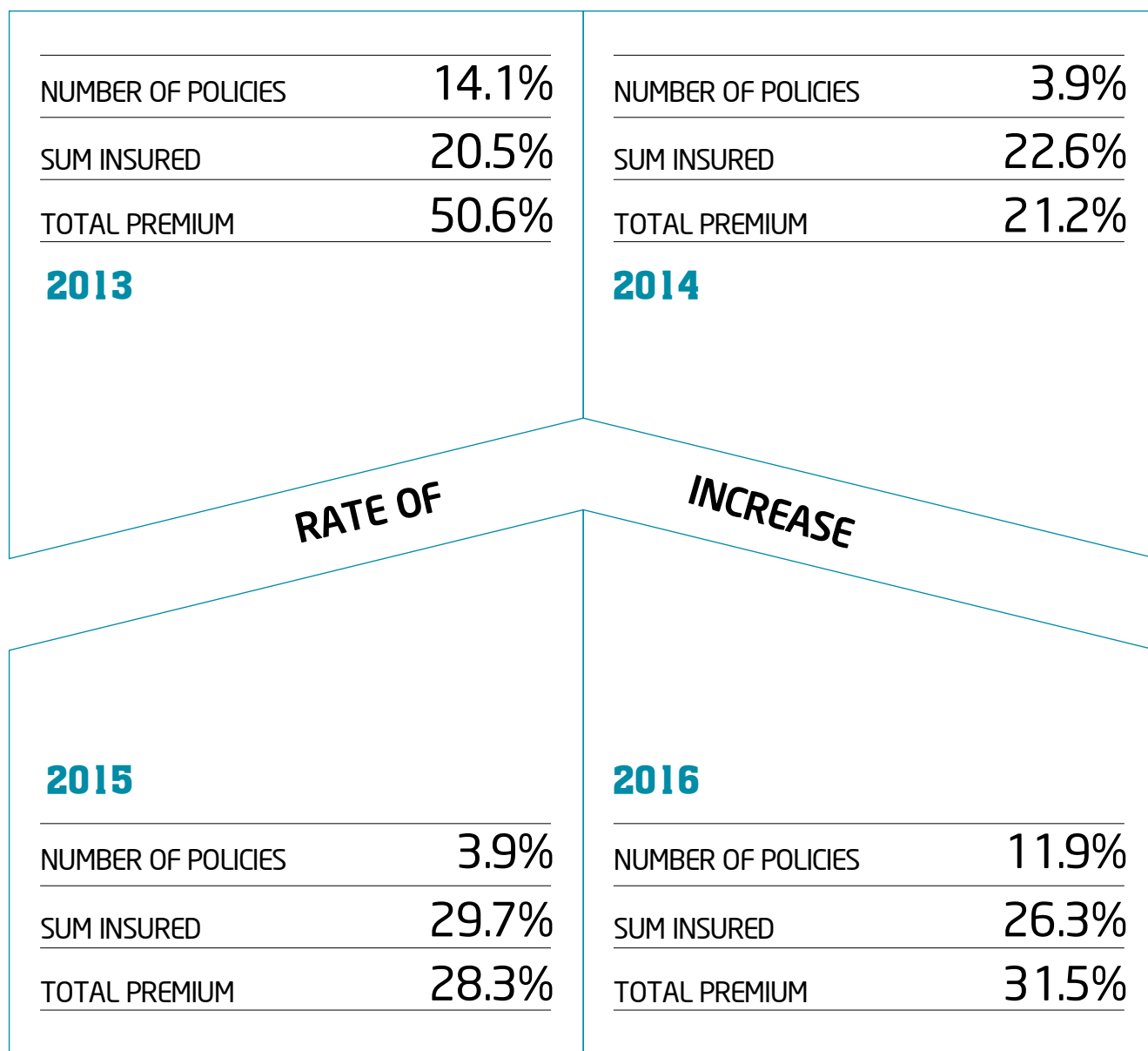
Number of Policies



## Scope of Insurance and Risks Insured

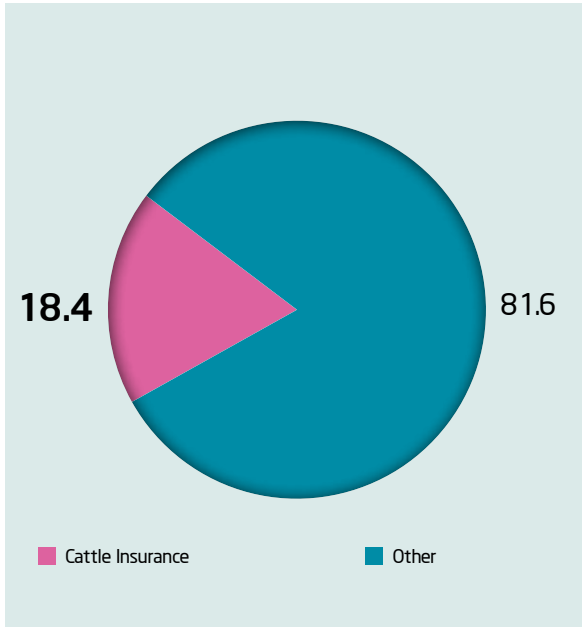
For the products in the greenhouses that were approved for insurance after the risk assessment conducted, the quantity losses in the agricultural products caused by "Hail, Storm, Tornado, Fire, Landslide, Earthquake, Vehicle Collision, Snow and Hail weight and Flood" as well as in the greenhouse construction, covering material and technical equipment inside the greenhouse are included in the insurance coverage within the framework of the General Conditions, Tariffs and Instructions.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	State Support Premium Amount (TL)
2013	16,252	1,599,847,365	23,383,478	11,690,859
2014	16,890	1,961,150,453	28,329,138	14,163,603
2015	17,557	2,542,975,400	36,341,155	18,169,562
2016	19,640	3,210,687,752	47,780,675	23,889,228

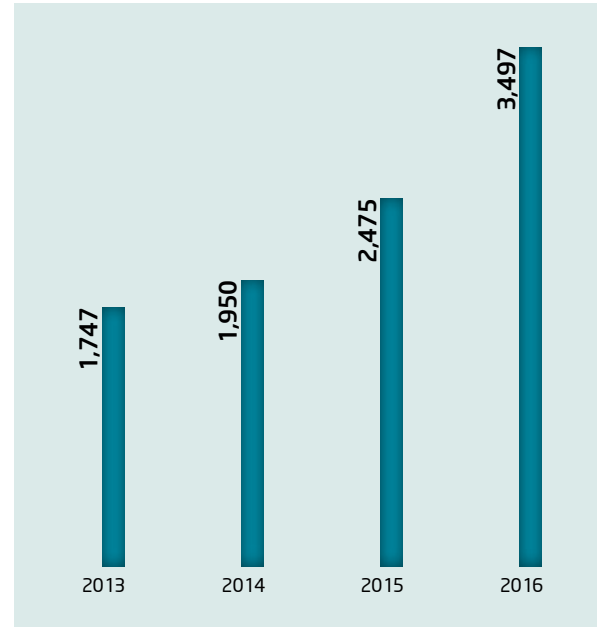


# Development of Cattle Insurance by Years

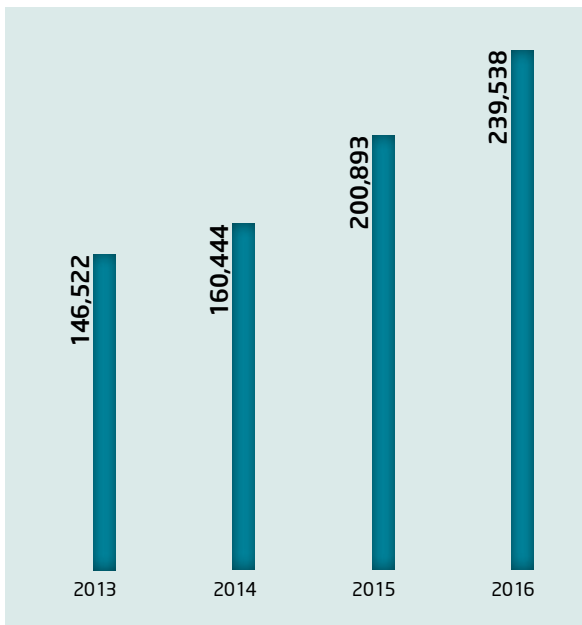
Share of Cattle Insurance within Total Premium (2016 %)



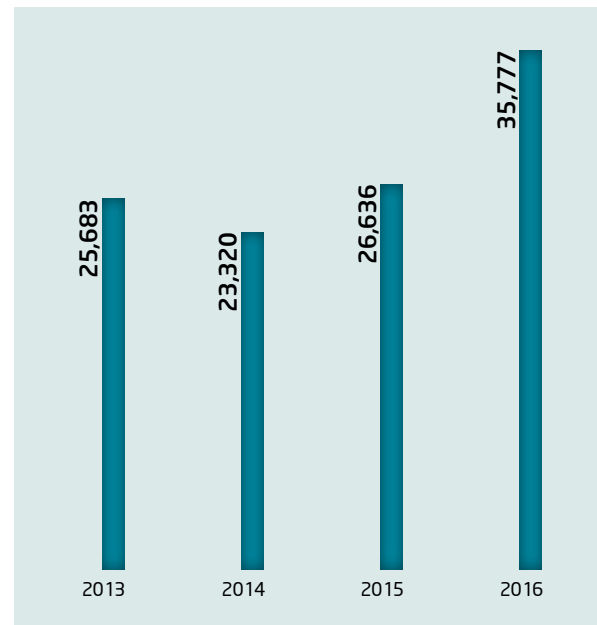
Sum Insured (TL Million)



Total Premium (TL Thousand)



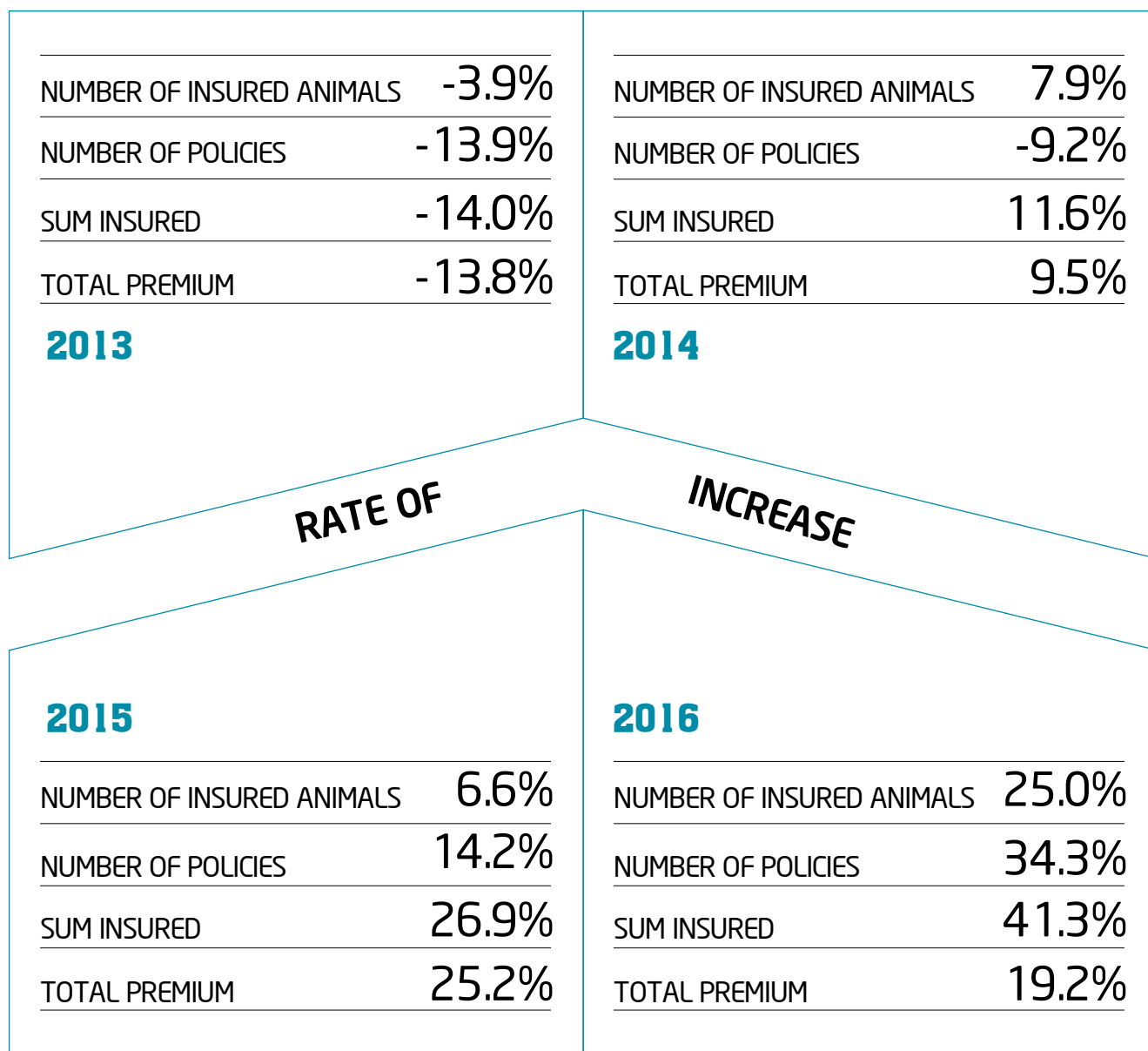
Number of Policies



## Scope of Insurance and Risks Insured

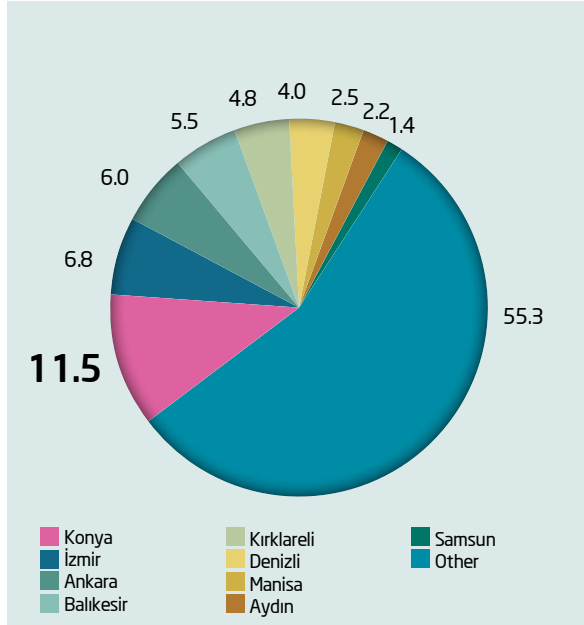
For the dairy and fattening cattle and buffaloes registered to the Veterinary Information System (HAYBIS), various livestock diseases except those excluded in the General Conditions, pregnancy, birth or surgical interventions, accidents, wild animal attacks, snake and insect bites, poisoning caused by poisonous meadow and animal feed, natural disasters and sun strokes, death resulting from fire and explosion and compulsory slaughter and for the dairy cattle, "Abortion and New Born Deaths Within one Week from Birth" risks are included in the insurance coverage within the framework of the General Conditions, Tariffs and Instructions, whereas deaths occurring as a result of foot and mouth disease at operations having 'Free from Diseases' certificate, financial losses to be suffered by the insured as a result of compulsory slaughter, abortion and Baby death are voluntary-covered risks and are included in the insurance coverage provided that additional premium is paid.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	State Support Premium Amount (TL)
2013	25,683	1,746,983,995	146,521,812	73,260,817
2014	23,320	1,950,250,230	160,443,601	80,221,704
2015	26,636	2,474,850,643	200,893,425	100,446,598
2016	35,777	3,496,848,720	239,537,841	119,768,790

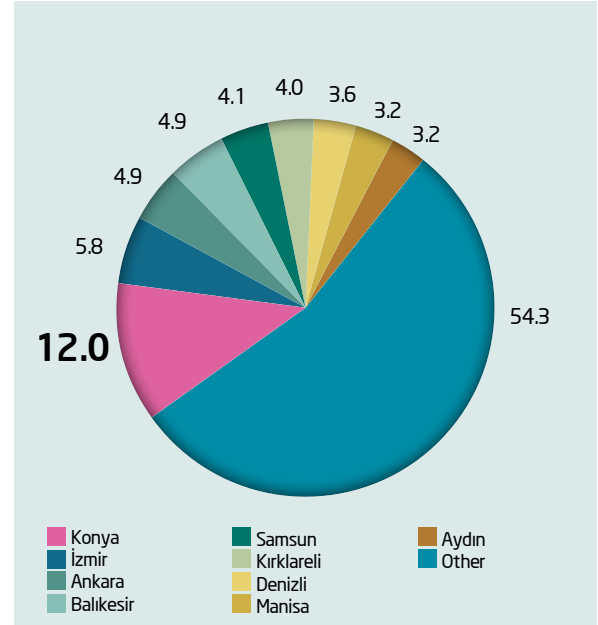


# Number of Insured Animals by Province

Number of Insured Animals by Province  
(2015 %)



Number of Insured Animals by Province  
(2016 %)

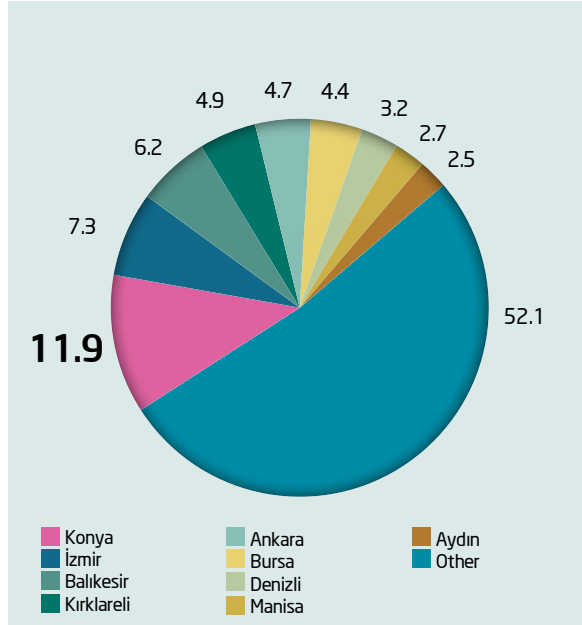


Province	2015	2015 (%)	2016	2016 (%)	Change (%)
Konya	53,377	11.5	69,503	12.0	30.2
İzmir	31,685	6.8	33,851	5.8	6.8
Ankara	27,782	6.0	28,620	4.9	3.0
Balıkesir	25,614	5.5	28,398	4.9	10.9
Samsun	6,292	1.4	23,553	4.1	274.3
Kırklareli	22,076	4.8	23,013	4.0	4.2
Denizli	18,477	4.0	21,200	3.6	14.7
Manisa	11,631	2.5	18,548	3.2	59.5
Aydın	10,173	2.2	18,333	3.2	80.2
Bursa	18,317	3.9	17,084	2.9	-6.7
Gaziantep	11,054	2.4	13,287	2.3	20.2
Afyon	11,135	2.4	13,124	2.3	17.9
Niğde	10,854	2.3	12,973	2.2	19.5
Kayseri	10,775	2.3	12,802	2.2	18.8
Burdur	5,880	1.3	12,152	2.1	106.7
Other Provinces	189,485	40.7	234,383	40.3	23.7
<b>Grand Total</b>	<b>464,607</b>	<b>100.0</b>	<b>580,824</b>	<b>100.0</b>	<b>25.0</b>

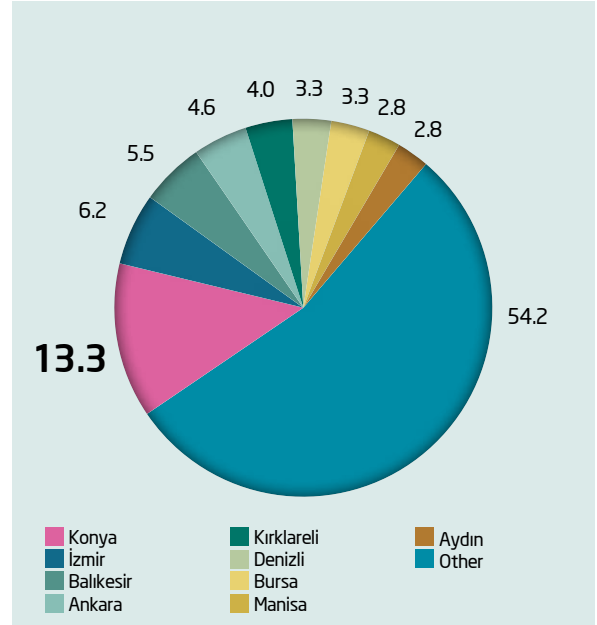


# Sum Insured by Province

Sum Insured by Province  
(2015 %)



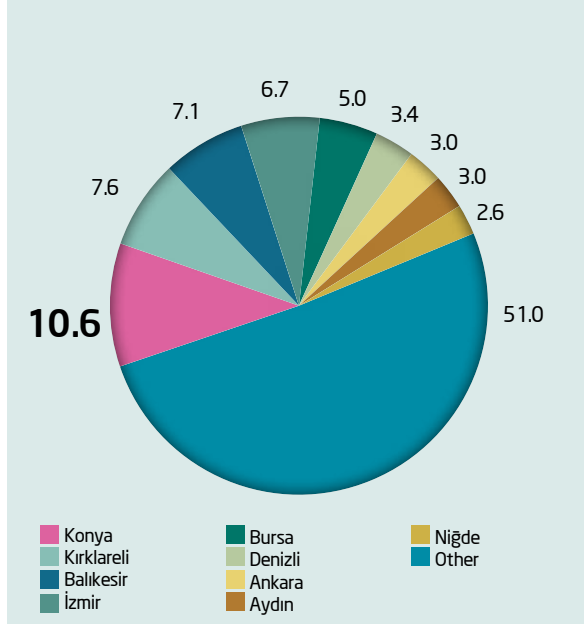
Sum Insured by Province  
(2016 %)



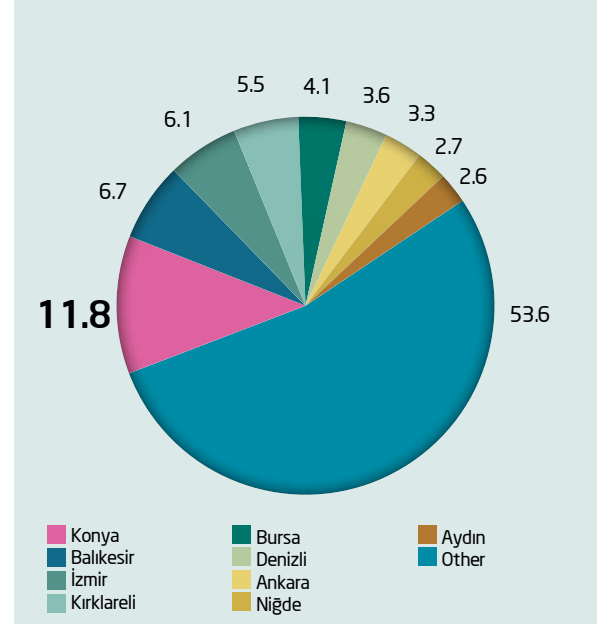
Province	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Konya	294,349,382	11.9	464,207,040	13.3	57.7
İzmir	179,543,835	7.3	215,680,910	6.2	20.1
Balikesir	154,071,425	6.2	190,952,385	5.5	23.9
Ankara	117,543,937	4.7	162,434,012	4.6	38.2
Kirklareli	121,848,120	4.9	140,740,832	4.0	15.5
Denizli	79,452,237	3.2	115,294,082	3.3	45.1
Bursa	109,377,906	4.4	115,274,700	3.3	5.4
Manisa	65,935,813	2.7	97,772,558	2.8	48.3
Aydın	62,137,300	2.5	97,453,750	2.8	56.8
Samsun	25,824,215	1.0	92,532,160	2.6	258.3
Niğde	58,685,310	2.4	81,690,548	2.3	39.2
Afyon	58,998,995	2.4	79,224,902	2.3	34.3
Kayseri	54,132,876	2.2	78,579,443	2.2	45.2
Gaziantep	60,530,230	2.4	77,952,925	2.2	28.8
Çanakkale	37,216,370	1.5	70,474,130	2.0	89.4
Other Provinces	995,202,692	40.3	1,416,584,343	40.6	42.3
<b>Grand Total</b>	<b>2,474,850,643</b>	<b>100.0</b>	<b>3,496,848,720</b>	<b>100.0</b>	<b>41.3</b>

# Total Premium by Province

Total Premium by Province  
(2015 %)



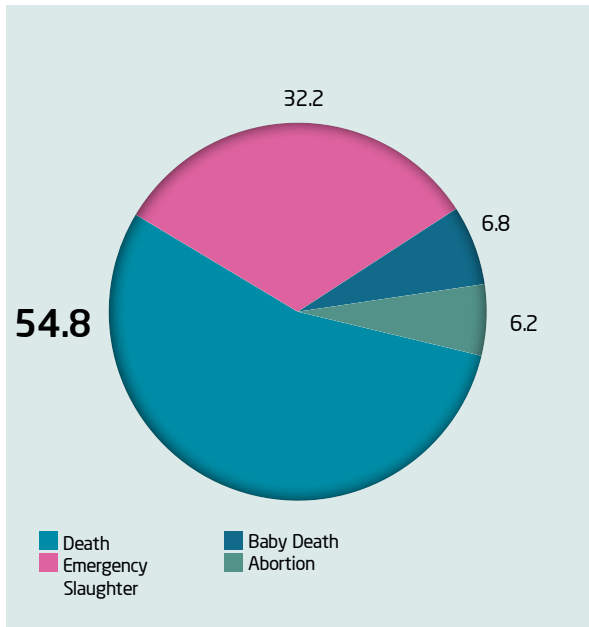
Total Premium by Province  
(2016 %)



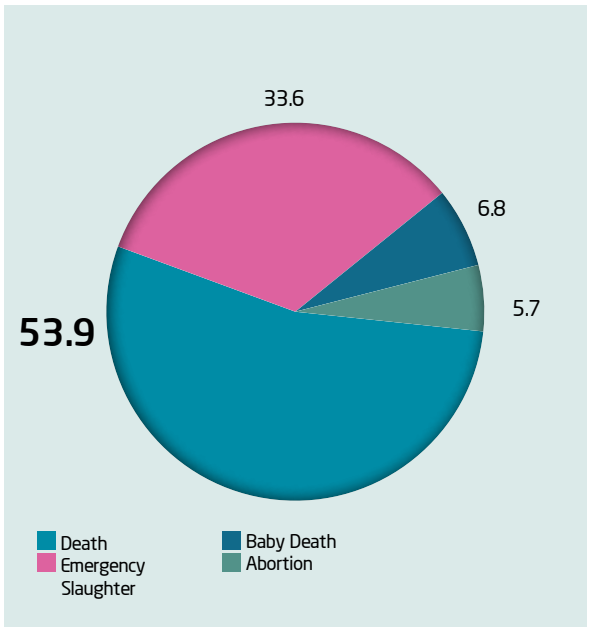
Province	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Konya	21,208,511	10.6	28,295,934	11.8	33.4
Balıkesir	14,280,697	7.1	16,149,912	6.7	13.1
İzmir	13,482,751	6.7	14,627,351	6.1	8.5
Kırklareli	15,268,924	7.6	13,293,958	5.5	-12.9
Bursa	10,052,700	5.0	9,810,931	4.1	-2.4
Denizli	6,806,918	3.4	8,513,796	3.6	25.1
Ankara	6,070,553	3.0	7,831,763	3.3	29.0
Niğde	5,220,110	2.6	6,401,143	2.7	22.6
Aydın	5,971,056	3.0	6,323,787	2.6	5.9
Manisa	5,372,605	2.7	6,253,915	2.6	16.4
Gaziantep	6,436,897	3.2	6,205,858	2.6	-3.6
Afyon	4,345,291	2.2	5,588,663	2.3	28.6
Çanakkale	3,268,712	1.6	5,579,713	2.3	70.7
Kayseri	4,279,301	2.1	4,932,325	2.1	15.3
Sivas	3,365,771	1.7	4,819,066	2.0	43.2
Other Provinces	75,462,628	37.5	94,909,727	39.7	25.8
<b>Grand Total</b>	<b>200,893,425</b>	<b>100.0</b>	<b>239,537,841</b>	<b>100.0</b>	<b>19.2</b>

# Reason of Paid Loss\*

**Reason of Paid Loss\*  
(2015 %)**



**Reason of Paid Loss\*  
(2016 %)**

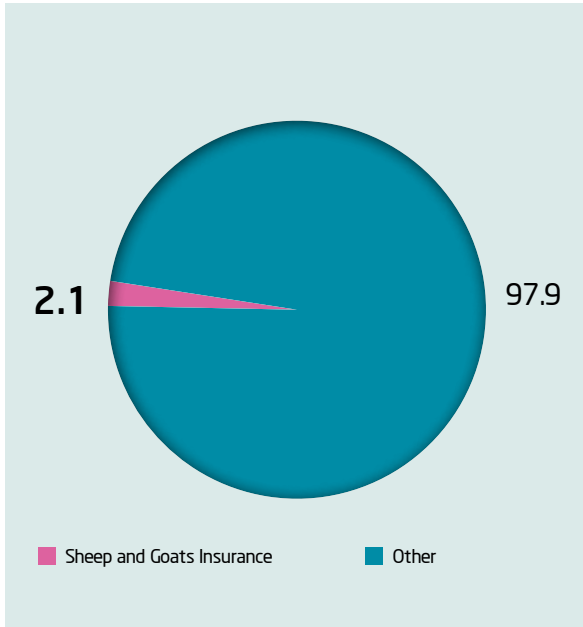


Reason of Loss*	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Death	53,311,394	54.8	69,240,964	53.9	29.9
Emergency Slaughter	31,337,927	32.2	43,065,890	33.6	37.4
Baby Death	6,637,207	6.8	8,783,932	6.8	32.3
Abortion	5,921,440	6.2	7,253,396	5.7	22.5
<b>Grand Total</b>	<b>97,207,967</b>	<b>100.0</b>	<b>128,344,181</b>	<b>100.0</b>	<b>32.0</b>

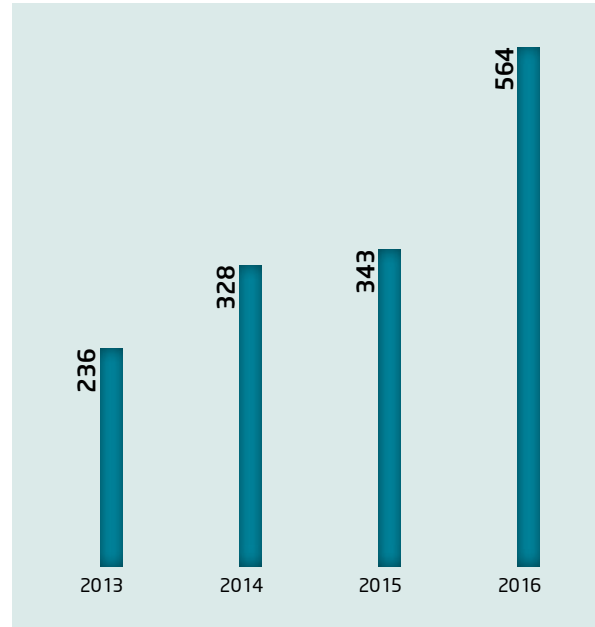
\* Loss adjustment expenses included.

# Development of Sheep and Goats Insurance by Years

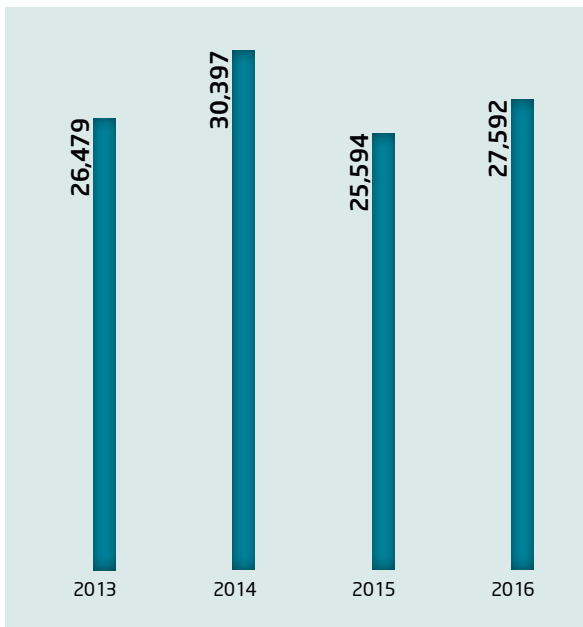
Share of Sheep and Goats Insurance within Total Premium (2016 %)



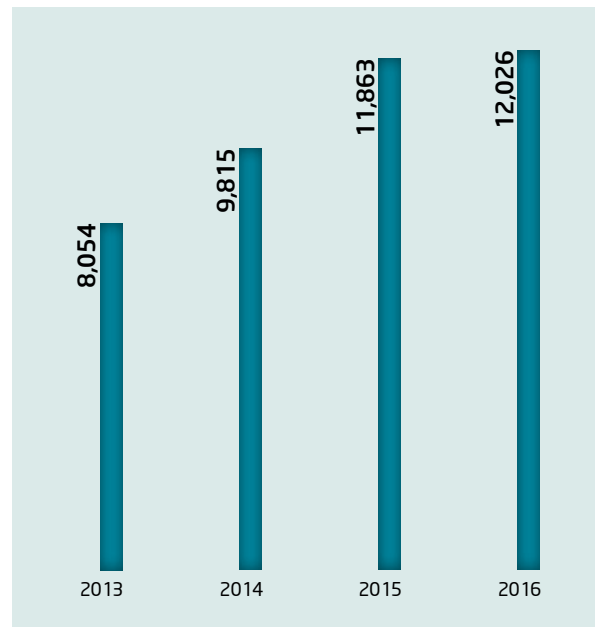
Sum Insured (TL Million)



Total Premium (TL Thousand)



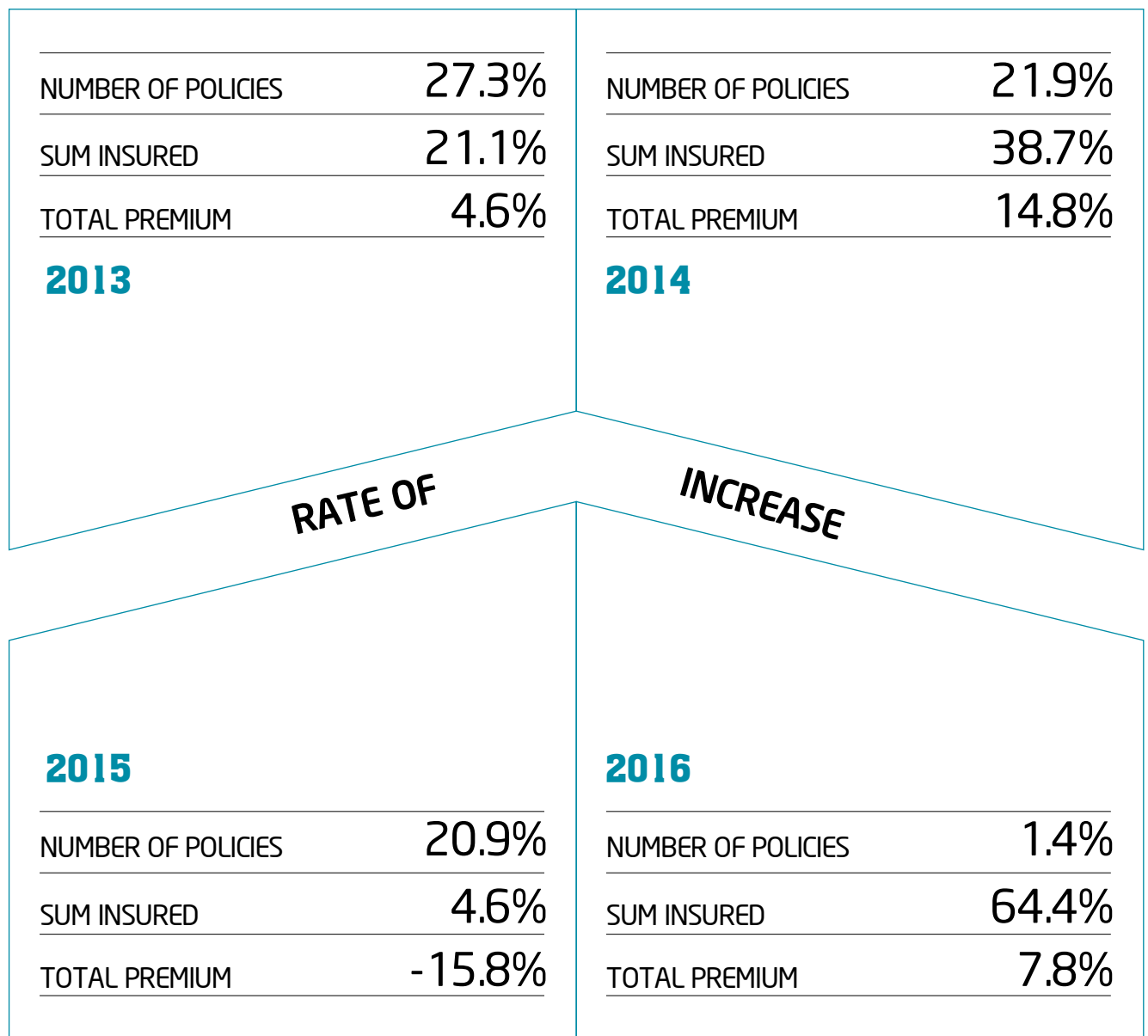
Number of Policies



## Scope of Insurance and Insured Risks

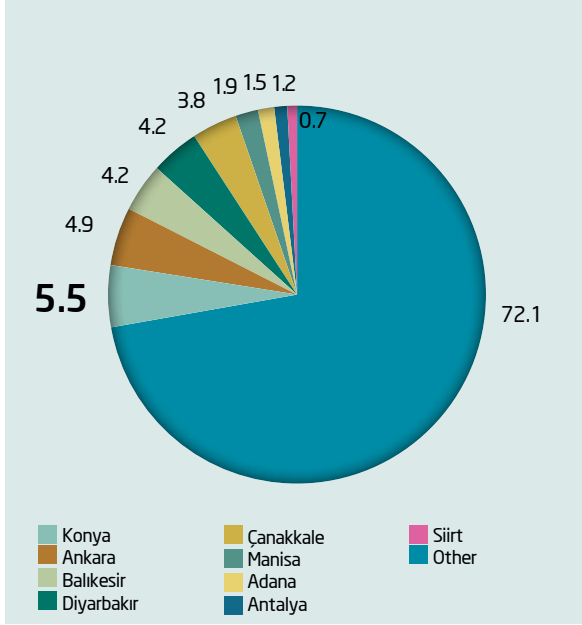
For the sheep and goats, rams and male goats registered to the Veterinary Information System (HAYBIS), various livestock diseases except those excluded in the General Conditions, pregnancy, birth or surgical interventions, accidents, wild animal attacks, snake and insect bites, poisoning caused by poisonous meadow and animal feed, natural disasters and sun strokes, death resulting from fire and explosion and compulsory slaughter risks are included in the insurance coverage within the framework of the General Conditions, Tariffs and Instructions, whereas deaths occurring as a result of foot and mouth disease at operations having 'Free from Diseases' certificate are voluntary-covered risks and are included in the insurance coverage provided that additional premium is paid.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	State Support Premium Amount (TL)
2013	8,054	236,423,865	26,479,208	13,239,594
2014	9,815	327,908,415	30,396,807	15,198,392
2015	11,863	343,117,422	25,594,433	12,797,215
2016	12,026	564,161,880	27,591,687	13,795,824

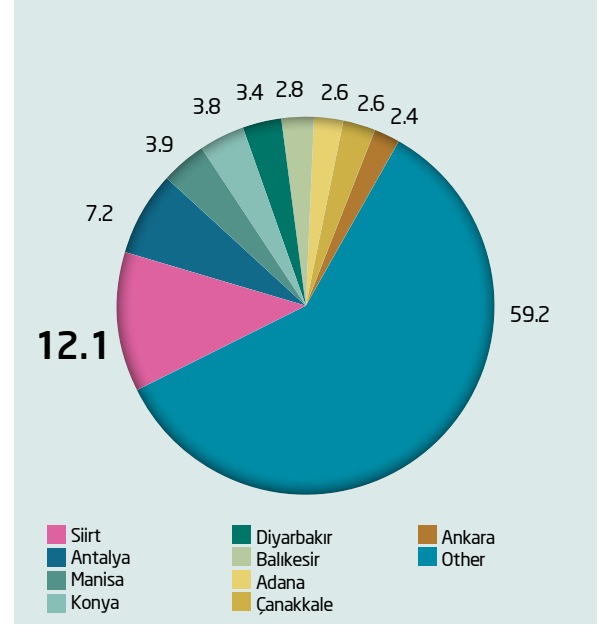


# Number of Insured Animals by Province

Number of Insured Animals by Province  
(2015 %)



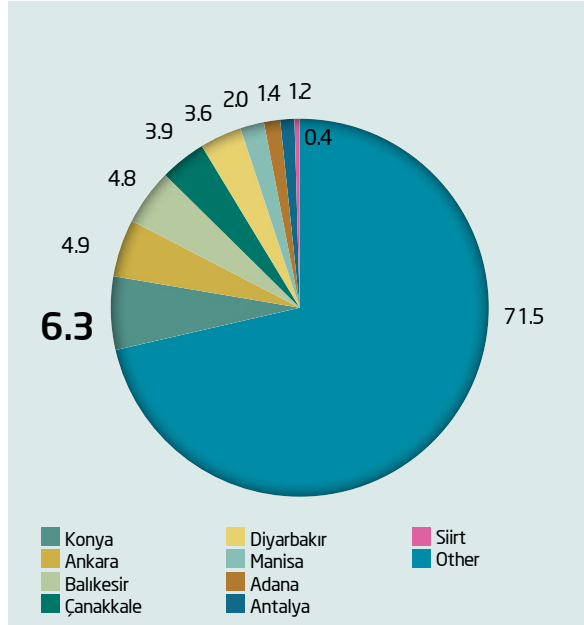
Number of Insured Animals by Province  
(2016 %)



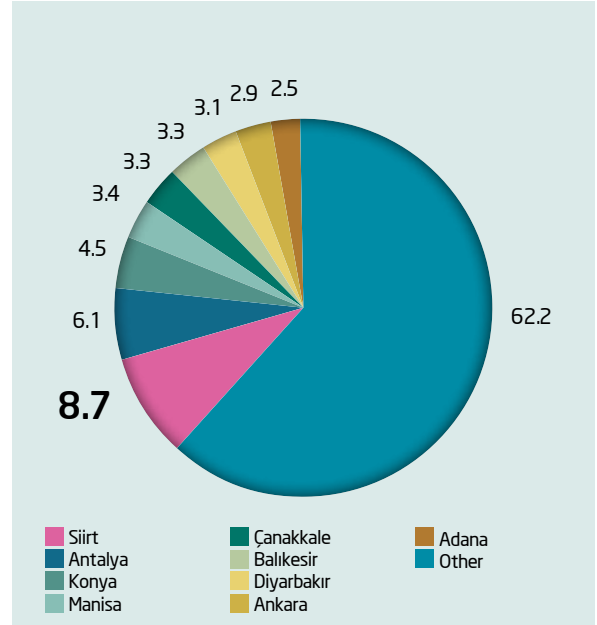
Province	2015 (BAŞ)	2015 (%)	2016 (BAŞ)	2016 (%)	Change (%)
Siirt	4,572	0.7	136,481	12.1	2,885.1
Antalya	7,597	1.2	80,662	7.2	961.8
Manisa	12,081	1.9	43,604	3.9	260.9
Konya	35,708	5.5	42,671	3.8	19.5
Diyarbakır	26,863	4.2	38,054	3.4	41.7
Balıkesir	27,200	4.2	31,579	2.8	16.1
Adana	9,643	1.5	29,708	2.6	208.1
Çanakkale	24,470	3.8	29,274	2.6	19.6
Ankara	31,626	4.9	27,369	2.4	-13.5
Niğde	17,877	2.8	26,124	2.3	46.1
İzmir	11,119	1.7	25,523	2.3	129.5
Van	28,570	4.4	25,015	2.2	-12.4
Mardin	16,818	2.6	24,242	2.2	44.1
Iğdır	20,100	3.1	23,939	2.1	19.1
Artvin	5,587	0.9	19,792	1.8	254.3
Other Provinces	365,989	56.6	520,235	46.3	42.1
<b>Grand Total</b>	<b>645,820</b>	<b>100.0</b>	<b>1,124,272</b>	<b>100.0</b>	<b>74.1</b>

# Sum Insured by Province

Sum Insured by Province  
(2015 %)



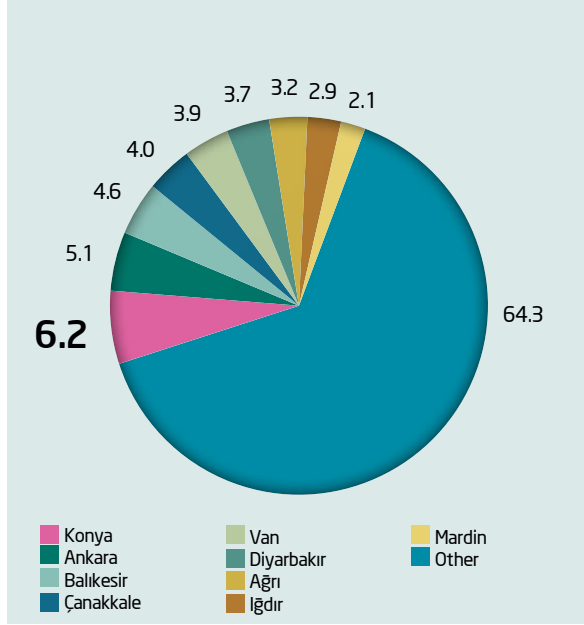
Sum Insured by Province  
(2016 %)



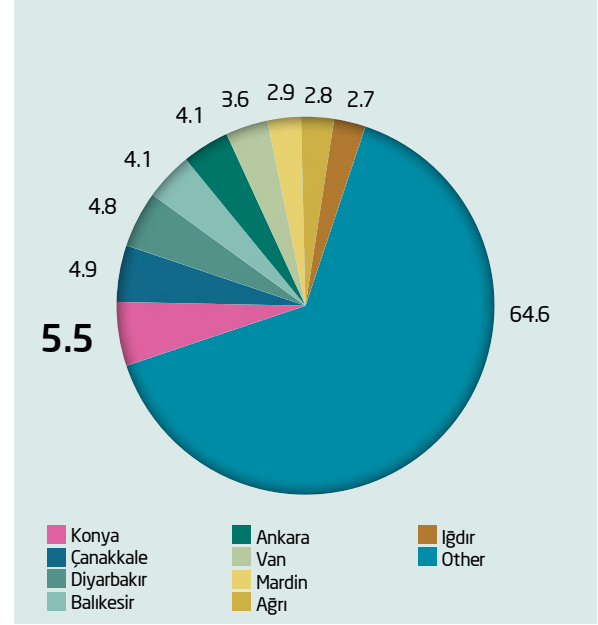
Province	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Siirt	1,528,750	0.4	49,168,500	8.7	3,116.3
Antalya	4,172,610	1.2	34,591,616	6.1	729.0
Konya	21,507,205	6.3	25,424,340	4.5	18.2
Manisa	6,968,210	2.0	19,133,250	3.4	174.6
Çanakkale	13,527,536	3.9	18,504,816	3.3	36.8
Balıkesir	16,409,995	4.8	18,406,614	3.3	12.2
Diyarbakır	12,321,225	3.6	17,693,048	3.1	43.6
Ankara	16,939,353	4.9	16,440,889	2.9	-2.9
Adana	4,747,875	1.4	14,300,725	2.5	201.2
İzmir	6,506,515	1.9	14,103,463	2.5	116.8
Niğde	9,697,228	2.8	13,632,320	2.4	40.6
Van	13,855,760	4.0	13,460,792	2.4	-2.9
İğdır	10,172,975	3.0	12,464,114	2.2	22.5
Mardin	7,256,575	2.1	11,192,132	2.0	54.2
Ağrı	11,273,585	3.3	10,572,342	1.9	-6.2
Other Provinces	186,232,025	54.4	275,072,919	48.8	47.7
<b>Grand Total</b>	<b>343,117,422</b>	<b>100.0</b>	<b>564,161,880</b>	<b>100.0</b>	<b>64.4</b>

# Total Premium by Province

Total Premium by Province  
(2015 %)



Total Premium by Province  
(2016 %)



Province	2015 (TL)	2015 (%)	2016 (TL)	2016 (%)	Change (%)
Konya	1,598,583	6.2	1,508,196	5.5	-5.7
Çanakkale	1,017,751	4.0	1,339,633	4.9	31.6
Diyarbakır	947,520	3.7	1,329,977	4.8	40.4
Balıkesir	1,171,583	4.6	1,130,516	4.1	-3.5
Ankara	1,293,295	5.1	1,117,584	4.1	-13.6
Van	997,498	3.9	999,939	3.6	0.2
Mardin	536,720	2.1	788,361	2.9	46.9
Ağrı	830,568	3.2	775,665	2.8	-6.6
Iğdır	736,277	2.9	746,899	2.7	1.4
Niğde	699,136	2.7	723,099	2.6	3.4
Kırklareli	542,023	2.1	662,369	2.4	22.2
Antalya	297,937	1.2	656,042	2.4	120.2
Afyon	615,225	2.4	654,299	2.4	6.4
Bursa	697,287	2.7	626,939	2.3	-10.1
Sivas	560,490	2.2	619,047	2.2	10.4
Other Provinces	13,052,539	51.0	13,913,121	50.3	6.6
<b>Grand Total</b>	<b>25,594,433</b>	<b>100.0</b>	<b>27,591,687</b>	<b>100.0</b>	<b>7.8</b>



# Development of Bee Hives Insurance by Years\*

## Scope of Insurance and Insured Risks

The losses caused to the plated, modern, active hives (which have bees inside) that were included in the coverage upon the decree of the Council of Ministers by storm, tornado, fire, landslide, earthquake, vehicle collision, flood, wild animal attacks and the losses sustained due to any collisions, shocks, roll over or burning etc. during transportation are also indemnified under the coverage. The Bee colony is included in the sum insured of the hive.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	State Support Premium Amount (TL)
2014	6,824	241,219,825	3,035,347	1,517,657
2015	7,720	282,566,485	3,554,995	1,777,478
2016	9,998	435,842,005	5,549,143	2,774,547

## RATE OF INCREASE

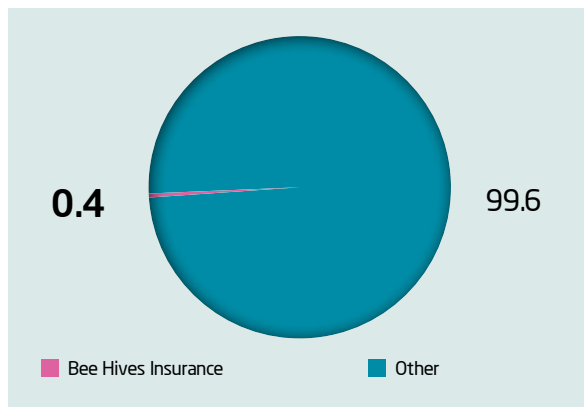
### 2015

NUMBER OF POLICIES	13.1%
SUM INSURED	17.1%
TOTAL PREMIUM	17.1%

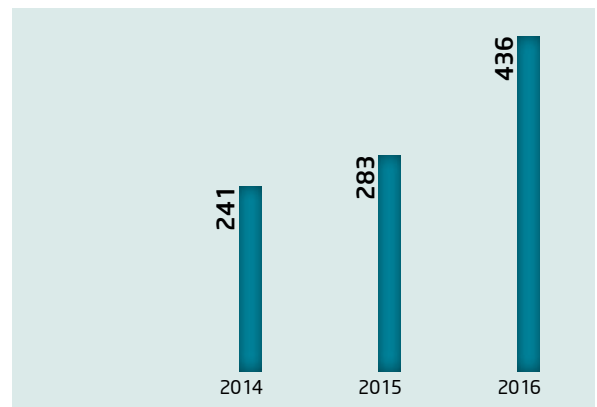
### 2016

NUMBER OF POLICIES	29.5 %
SUM INSURED	54.2%
TOTAL PREMIUM	56.1%

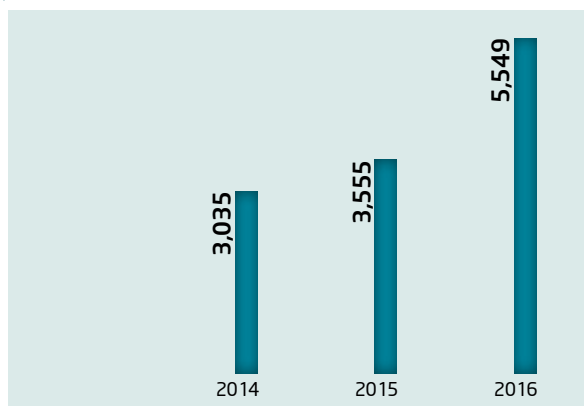
Share of Bee Hives Insurance within Total Premium (2016 %)



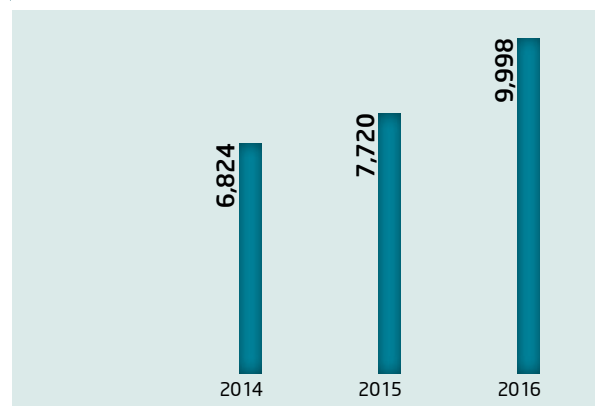
Sum Insured (TL Million)



Total Premium (TL Thousand)



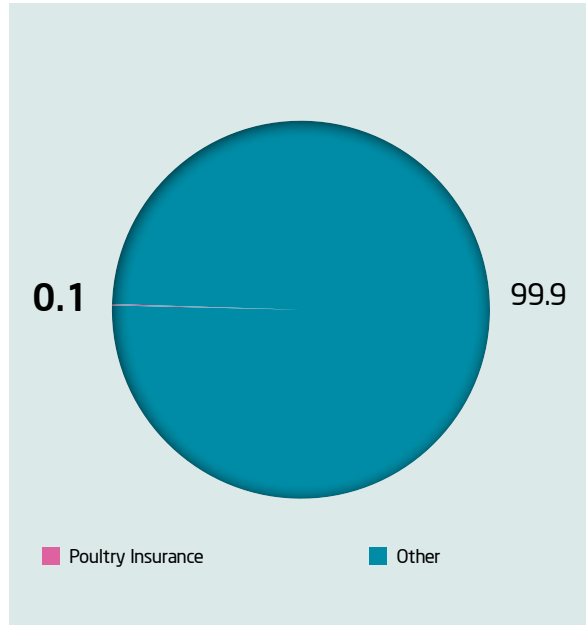
Number of Policies



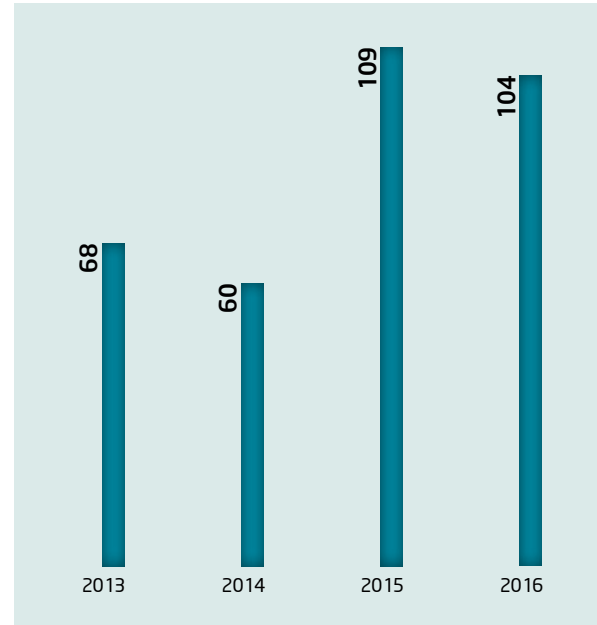
\* Bee Hives Insurance applications were initiated on 01 January 2014.

# Development of Poultry Insurance by Years

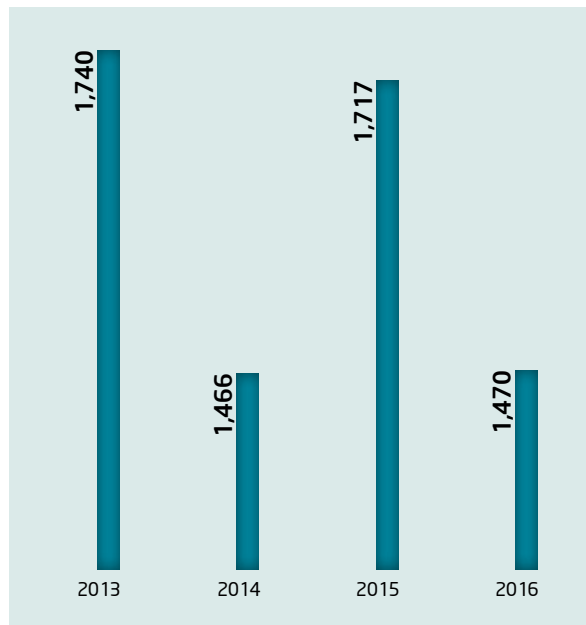
Share of Poultry Insurance within Total Premium (2016 %)



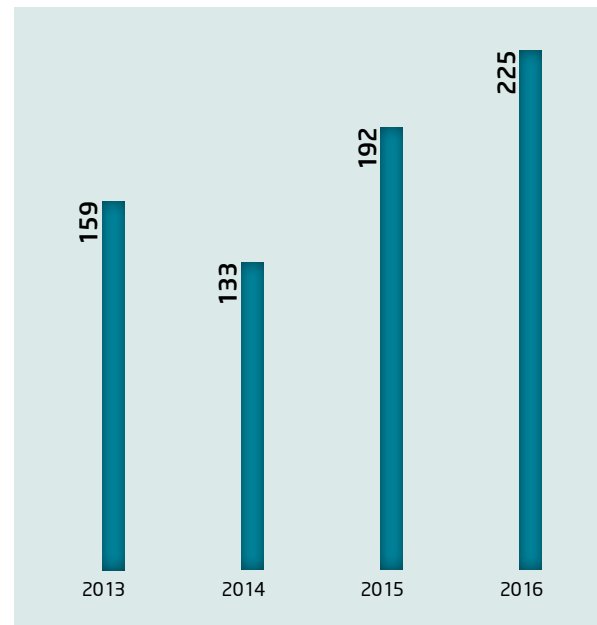
Sum Insured (TL Million)



Total Premium (TL Thousand)



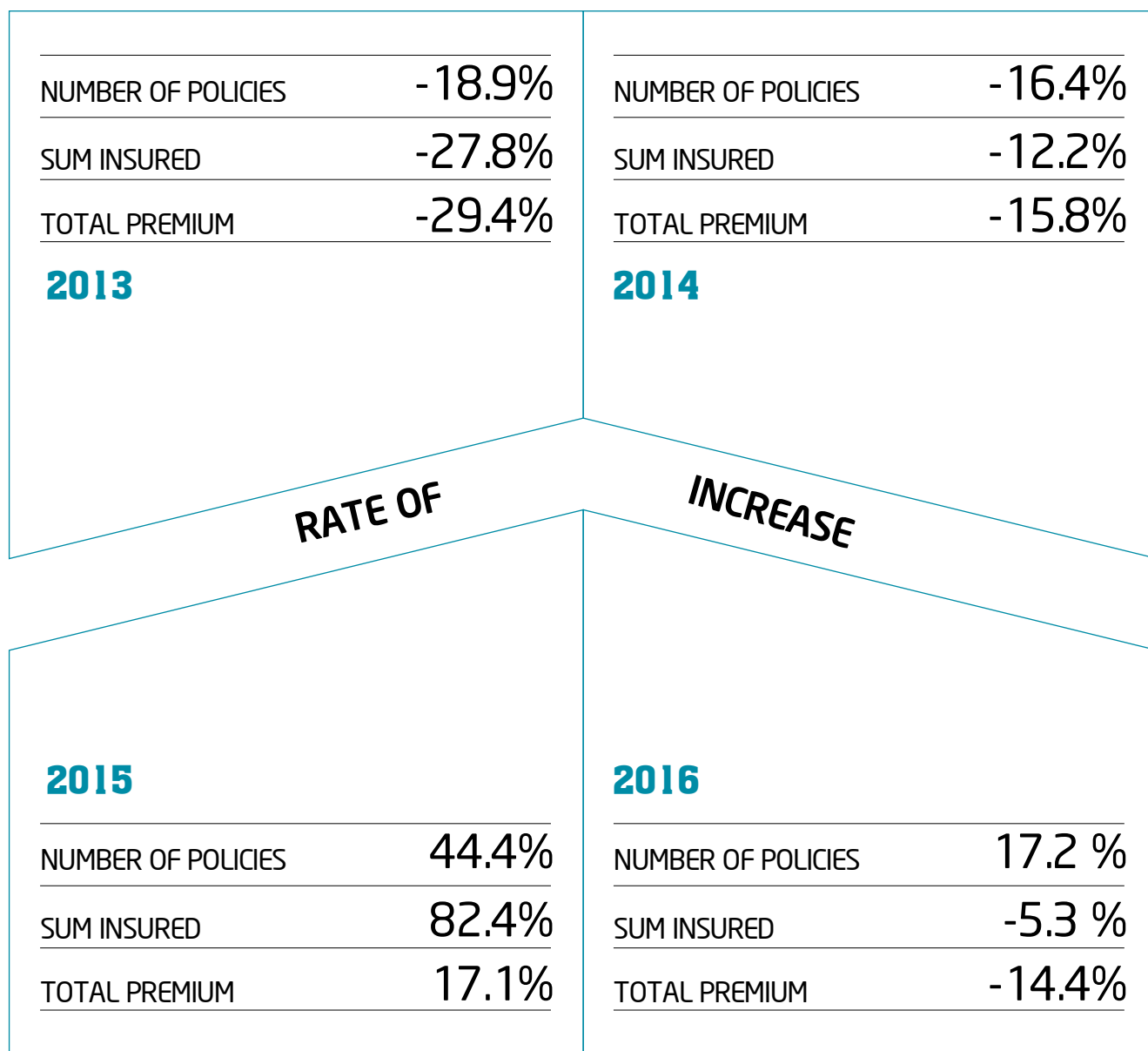
Number of Policies



## Scope of Insurance and Insured Risks

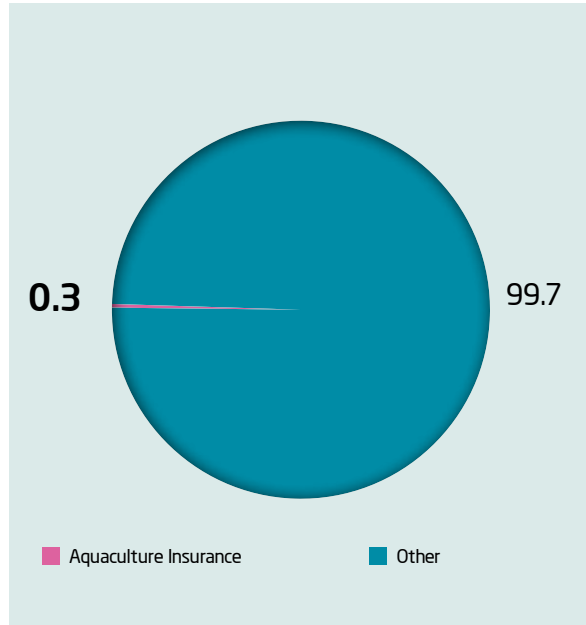
For the poultry grown in the facilities with closed circuit production and with the bio-safety and hygiene measures implemented, poultry diseases, except those excluded in the General Conditions, the accidents and poisoning, natural disasters, death resulting from fire and explosion, killing and compulsory slaughter risks are included in the insurance coverage within the framework of the General Conditions, Tariffs and Instructions.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	State Support Premium Amount (TL)
2013	159	68,381,354	1,740,408	870,204
2014	133	60,033,504	1,466,076	733,038
2015	192	109,483,788	1,717,004	858,502
2016	225	103,658,485	1,470,483	735,241

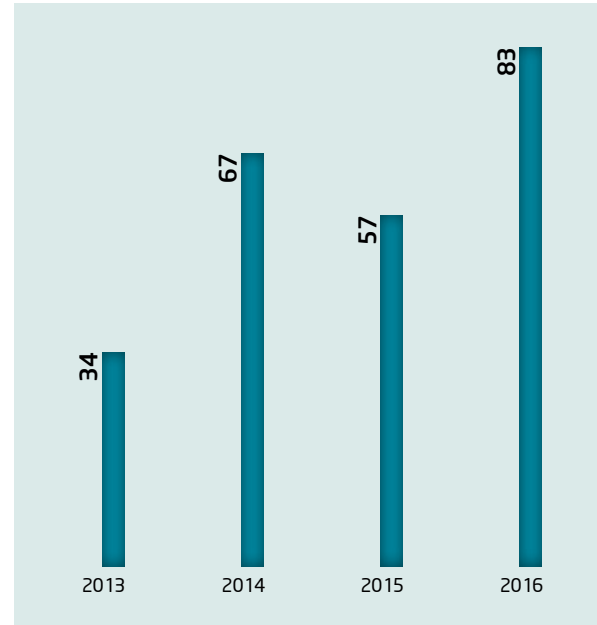


# Development of Aquaculture Insurance by Years

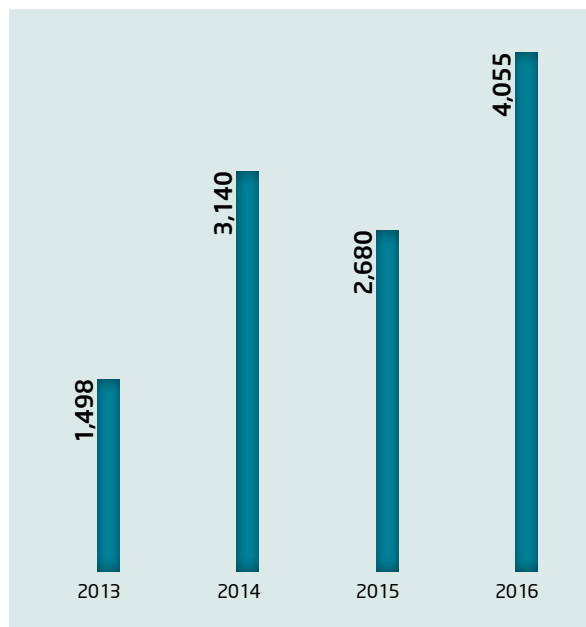
Share of Aquaculture Insurance within Total Premium (2016 %)



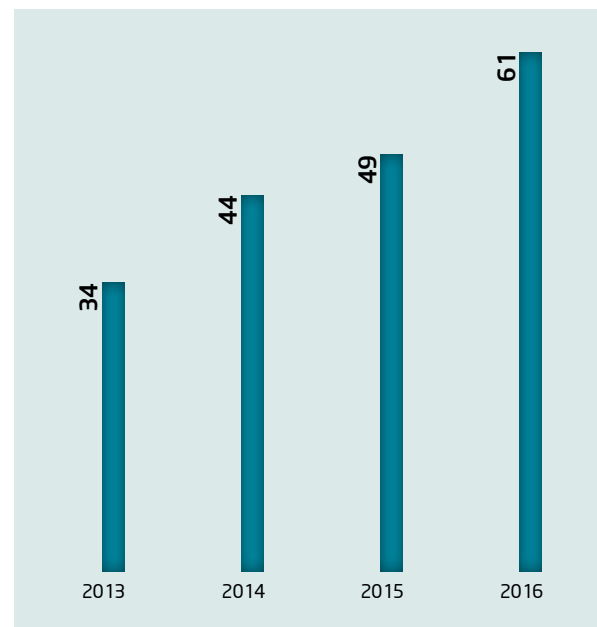
Sum Insured (TL Million)



Total Premium (TL Thousand)



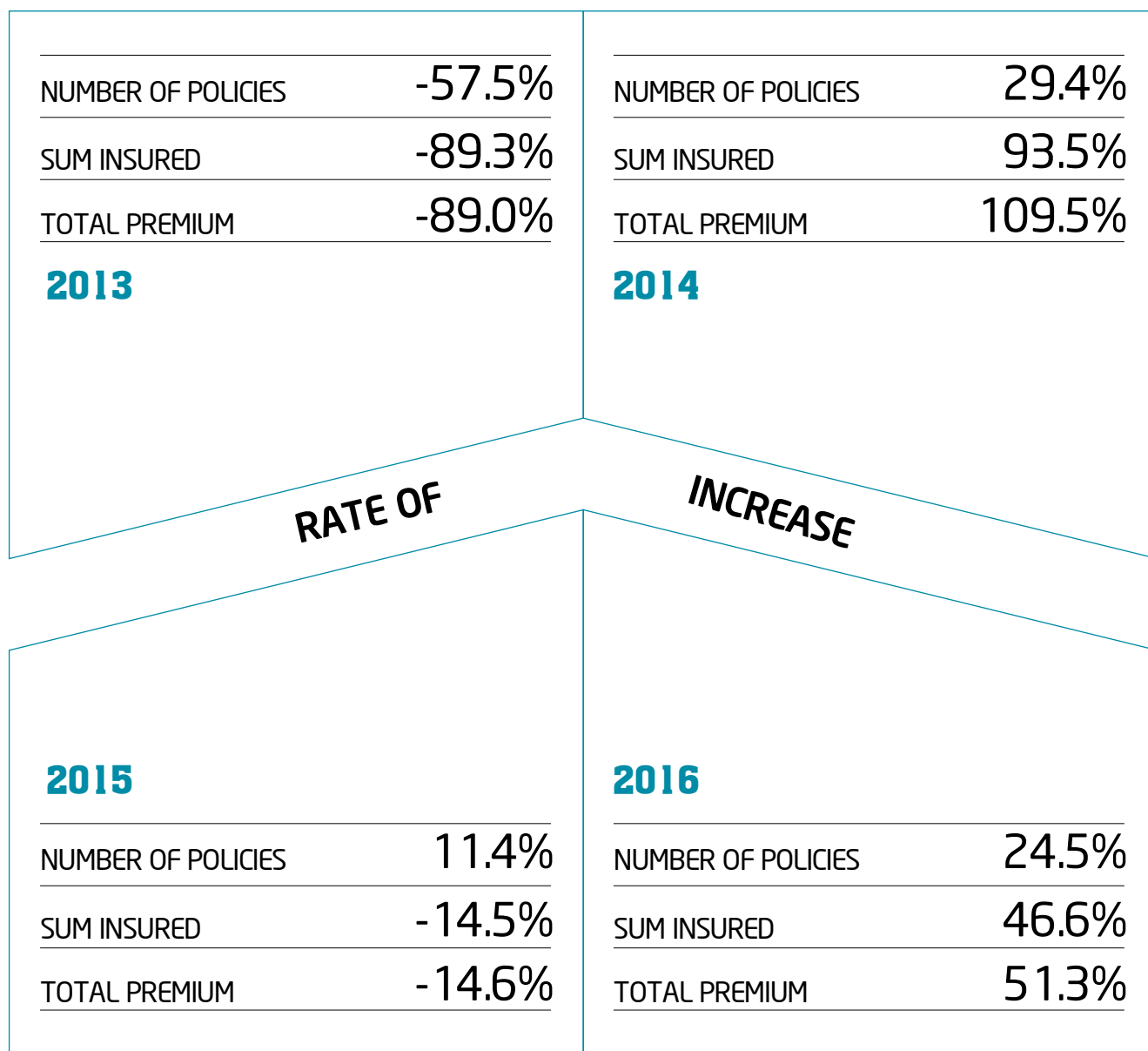
Number of Policies



## Scope of Insurance and Insured Risks

For the trout, snapper, bass and tuna fish grown in the sea or inland waters and the other fish species included in the insurance coverage; the diseases other than the exclusions set forth in the General Conditions, the death and physical losses caused by pollution and poisoning beyond the control of the growers, all types of natural disasters and accidents, predators, algae bloom as well as the direct damages suffered by the insured as a result of the natural disasters, accidents, predators etc. in the pens are included in the insurance coverage within the framework of the General Conditions, Tariffs and Instructions.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	State Support Premium Amount (TL)
2013	34	34,419,141	1,498,366	749,183
2014	44	66,590,225	3,139,584	1,569,792
2015	49	56,917,168	2,680,112	1,340,056
2016	61	83,436,995	4,054,693	2,027,346







# **ACTIVITIES FOR 2016**

# Activities for the Year 2016

**Agricultural Insurance Pool (TARSİM) Board of Directors, has held 14 meetings in 2016 and the activities performed based on the decisions taken are described below in detail.**

## 1. LEGISLATION ACTIVITIES

In line with the suggestions brought about by Agricultural Insurance Pool (TARSİM) Board of Directors, the products/crops and risks to be covered in 2016 have been identified by the Ministerial Cabinet. In the scope of the Decision related to the Risks, Products/ Crops and Regions to be Covered and Rates of Premium Support, the following have been placed under assurance;

- Voluntarily and provided that additional premium is paid; the damages caused by wild boars on farming crops, vegetables and saplings cultivated in open field in the scope of Crop Insurance,
- Voluntarily and provided that additional premium is paid; financial losses suffered directly by the insured as a result of deaths, compulsory slaughters, abortion and Baby death occurring due to hand-mouth disease in operations with Free from Diseases certificate and that has taken biosafety measures in Cattle and Sheep and goats Insurances.

As in 2015, the 50% State premium support provided at all insurance lines and premium support at 2/3 (66.67%) for frost risk premium at fruits in State Supported Crop Insurance was again provided.

Moreover, the premium support to be provided for standard co-insurance option put into force in the scope of Crop Insurance Tariff and Instructions in 2016 has been calculated according to the rates in force, however, the premium support to be provided for co-insurance options will not, under any circumstance, exceed the premium support to be calculated for standard co-insurance.

## 2. TECHNICAL ACTIVITIES

### 2.1 ACTUARIAL ACTIVITIES

The insurance data that have occurred in Crop Insurance during 2006-2015 were analyzed by crop, risk and location. The sensitivity classes of the crops in terms of risk, threat zone codes of villages, exemptions and co-insurance rates were assessed and the changes deemed necessary for 2016 were implemented.

In order to make a more accurate pricing, necessary adjustments were made at frost and hail risks, crop sensitivity class numbers.

- To ensure that the insured will be able to receive higher loss payment, it was commenced to provide farmers optional co-insurance rates.
- In open field crops, vegetables and saplings, the damage for quantity loss caused by wild boars was included in the assurance coverage based on voluntary selection and additional premium payment.
- No claim discount was increased gradually considering the years without claim.
- "Encouragement Discount" and "Union Discount" applications were initiated in order to increase the rate of people insured and decrease anti-selection.
- Flood coverage was extended.
- Frost and hail sensitivity classes were modified at the cumulative loss premium rates of certain crops.
- Premium loading rates were revised according to loss premium balance at land parcels on risk basis.

The actuarial activities and systemic infrastructural studies have been completed for the following items which are planned to be initiated in 2017:

- District Based Drought Yield Insurance for wheat cultivated in non-irrigated agricultural fields,
- Tree/Sapling Insurance,
- Including rainfall risk into the coverage for cherry,
- Including pickled leaves into the coverage for grape crop.

In Greenhouse Insurance, premium discount and loading applications were initiated depending on loss ratios.

In Cattle Insurance, it was decided to:

- apply the extra premium of 3<sup>rd</sup> year in the 4<sup>th</sup> policy year for the facilities where collective damage has occurred due to the same incident such as fire, poisoning, roof collapsing, lightning strike, etc.,
- In policy renewals, applying the province risk category as 1, (as an application to the benefit of the producer) in facilities that do not receive premium loading according to cumulative loss ratio in provinces with risk category of 2 and 3.



In Sheep and goats Insurance, the tariff premium rate and deductible, co-insurance rates in use have been revised to the benefit of the producer.

Moreover in Cattle and Sheep and goats Insurances, it was decided to;

- Include "Foot Mouth Disease" into the coverage with a additional premium to be paid by facilities with 'Free from Diseases' certificate.
- Apply 10% discount on the total premium if all the insurable type of animals registered at Veterinary Information System (HAYBIS) are insured.

In Bee Hives Insurance, exemption for "Wild Animal Attack" risk covered under assurance for fixed and mobile beekeeping as well as the co-insurance rates were revised.

In Poultry Insurance, the premium rate in practice have been revised to the benefit of the producer and no claim discount was increased.

In Aquaculture Insurance, the premium rates, deductibles and co-insurance rates in practice have been revised to the benefit of the producer.

Geographical Information System (GIS) Platform was prepared for using at TARSİM System. Thanks to this application, it was made possible both for the producer to view his parcel land and the loss adjuster to go to the correct location in case of damage with the help of the satellite images of the land data of the producer during policy issuance.

In placing under assurance the losses that can be seen at the crops of cherry, grape for drying, pomegranate and fig for drying as a result of excessive rain; geo-statistic analysis studies were conducted on the probability values prepared according to rain date from weather observation station and as per crop type.

Satellite images and aerial photos were obtained for current rivers, and lakes from Turkish Ministry of Food Agriculture and Livestock for use at GIS platform, database and web service.

For disseminating GIS studies, meetings were held with the related divisions of the Turkish Ministry of Food Agriculture and Livestock during the year.

## **2.2 R&D ACTIVITIES**

In relation to the studies for placing under coverage, a meeting was held with Seed Producers Sub-Union; after which product examination studies were conducted at the production fields in Konya, Eskişehir, Yozgat, Kayseri, Bursa and Balıkesir to obtain the required parameters for certified leaf-renewed vegetable seed plants (fava bean, black eyed pea, dill, spinach, celery, asparagus, cabbage, lettuce, parsley, cotton, leaf beet, leek, garden rocket, puslane, russian turnip, pepper weed, radish, peanut, black wheat, quinoa, asparagus, lavender and cummin crops) and meetings were held with sector representatives.

Meetings were held with the participation of the producers of citrus crops, demands were observed on site with site surveys and certain parameters in citrus crops were revised.

In order to determine the measurability of frost damages occurring winter months on banana; observations and examinations were made in cooperation with the Chambers of Agriculture in Alanya, Gazipaşa, Anamur and Bozyazı where open field banana production is made, and solution methods were discussed for this problem at the meeting organized. As a result, it was decided to propose a project to Alata Garden Cultures Research Institute for banana crop with the support of the Chambers of Agriculture. During the implementation phases of the project, site observations shall be attended at critical periods.

Tests were performed on the functionality of count forms in Antalya and Mersin for citrus and in Tokat for table tomato. Product examination studies were conducted before formulating a count form for grape-like fruits in Bursa. Furthermore, loss adjustment count forms were developed and implemented for 16 products covered under the system.

2016-year studies were completed in the framework of the project of "Identification of the Damages Sustained by Specific Fruit Types at Ripening and Harvest Period due to Excessive and Untimely Rains and Putting Forth the Measurability of these Damages" prepared with the cooperation of Research Institutes and Universities in order to determine the negative impacts of excessive and untimely rains on fruits; and necessary information was gathered to place cherry product under coverage. In fig and grapes for drying, it was decided to continue the studies.

The laboratory studies of the project of "Determination of the Measurability of Cold-Resistance Level and Frost Damage on Buds of Soft-Core Fruits (Apple, Pear, Quince)" have been conducted at Niğde, Kayseri, Karaman, Bursa and Sakarya provinces under the coordination of Garden Plants Faculty of Agriculture of Selçuk University. Eğirdir Fruit Cultivation Research Institute also contributed to the study. Action was taken to ensure Yalova Atatürk Garden Cultures Central Research Institute takes place in 2017-year studies. It was proposed to add Trabzon date to the products under study.

Suitable equipment research was made for the study of "Identification of Different Velocity Winds Occurring at Different Development Phases of Citrus Crops" and as a result, it was determined that wind blower machine, anemometer and breaking strength meters would be sufficient for the study. This study was conducted as planned at Alata Garden Cultures Research Institute.

# Activities for the Year 2016

In the scope of the project of "Identification of Hail on Wheat Crop and It's Yield Thereof at Different Development Phases", compressed water machine was imported for building the necessary infrastructure, the wind blower machine was adapted using a method in Australia to enable the blower to inject additives. Both equipments displayed the expected performance. 2016 year section was successfully completed for the studies conducted with Edirne Thrace Agricultural Research Institute. The information obtained in this study was conveyed to the loss adjusters, loss adjustment was made by different loss adjuster groups at what parcel lands on which simulated hail damage was applied and the results were elaborated.

Studies were conducted at three different locations during 2014-2016 related to pickled vine leaf to identify correct leaf collection time and the general impacts of leaf harvest at different levels on the vine.

In line with the results obtained at "Reference Parcel Yield Pilot Project" conducted at Ankara, Diyarbakır, Konya and Tekirdağ provinces during 2013 and 2014 to determine the conditions at which Drought Yield Insurance program can be applied, to establish the data infrastructure for yield data and identify applicable reference parcel lands for Yield Insurance program planned to be applied at wheat product based on the site measurement surveys conducted, the same study was conducted in 2016 at Ankara, Konya and Tekirdağ provinces with some methodology modifications.

A study was conducted titled "Identification of the Impact of Damages Occurring at Different Development Phases at Sugar Beet (Certified Seed) Crop on Seed Plant Yield" in order to obtain information on the damage occurring at different phases of sugar beet seed plant production. This study took place at seed plant producer parcel land at Mahmudiye District of Eskişehir with the cooperation of KWS Seed Plant Company.

TARSİM participated to the following meetings:

- Garden Plants, Agricultural Economy and Livestock Research Group Assessment meetings held on various dates by the Agricultural Research and Policies General Directorate (TAGEM) of the Turkish Ministry of Food Agriculture and Livestock,
- 3<sup>rd</sup> National Walnut Symposium organized on October 13-15 by Agriculture and Natural Sciences Faculty of Bolu İzzet Baysal University,
- International Loss Adjustment Seminar organized for carrot crop by International Association of Agricultural Production Insurers (AIAG) on October 05-07 in Emmeloord, Netherlands.

## 3. REINSURANCE – INTERNATIONAL RELATIONS

As 2016 is the year for renewing reinsurance agreements, necessary studies were commenced for the new term reinsurance agreement as of September 2015. As a result of the analyses, it was decided to execute a 3-year Quota Share reinsurance agreement as in the past terms. Following the discussions with reinsurers, the new quota share agreement covering years 2016-2018 was signed.

Meetings were held with reinsurance companies throughout the year, overall and insurance-line information were provided. During these meetings, the present status was discussed together with the changes foreseen for 2017. Agreement was reached to provide assurance as of 2017 for Tree Insurance, cherry rain coverage, theft coverage at Cattle and Sheep and goats Insurances, placing under coverage poultry bred with open and semi-open systems under Poultry Insurance.

In addition to new assurances, studies concerning drought coverage have been underway for long time. Necessary research was conducted for this topic and the applications abroad were visited on site. As a result of the studies performed, it was decided to initiate District-Based Drought Yield Insurance for wheat in 2017. Necessary data were gathered and analyses were performed for this application. Then, discussions were held with TCIP and reinsurance studies were performed. By the end of these discussions, agreement was reached to execute 1-year Damage Surplus Reinsurance Agreement with the inclusion of foreign reinsurers only for District-Based Drought Yield Insurance.

During the year, foreign reinsurers, brokers and other agriculture-related agencies were welcomed, information was provided on the past and envisaged future projects.

In addition to the activities above, the other activities in the field of international relations were as follows;

- In March, work program titled "Greenhouse Activities" organized by Islamic States Statistic, Economic and Social Research Training Center (SESRIC) under the chairmanship of Dr. Mpezamihigo Mouhamad, the Deputy Rector of Uganda Islamic University was attended by 6 experts from the Turkish Ministry of Food Agriculture and Livestock, Turkish Prime Ministry Treasury Undersecretariat and representatives from Agricultural Insurance Pool (TARSİM). Information was provided on the State Supported Agricultural Insurances System in Turkey at the program that took place at Alata Garden Cultures Research Station Directorate.
- In March, participation was ensured as a special guest to 14<sup>th</sup> ALASA (Association of Development of Latin American Crop Insurances) Congress organized at Punta Del Este city of Uruguay. Hundreds of guests attended to this organization from 17 countries where the main topics discussed included bringing forward sustainable programs in agricultural insurances, role of State supported systems and technological innovations. Information was provided at the Congress related to the development stages of and results obtained by TARSİM in the last decade as being one of the most

successful representatives of PPP in the world, as well as the high utilization of technology within the System.

- In March, participation was ensured to the "Loss Adjustment Committee Meeting" of International Association of Agricultural Production Insurers (AIAG) organized at Zurich Switzerland. The meeting was convened with representatives from 8 countries, which are Germany, France, Netherlands, Spain, Israel, Switzerland, Italy and Turkey. In the meeting a review was made for the actions to be taken for more effective execution of loss adjustment seminars taking place at a different crop and a different country each year, information was exchanged in "E-learning" applications for mobile loss adjustment and loss adjuster training.
- In April, active participation to "International Agricultural Insurance, Reinsurance and Brokerage Conference" held by Agroinsurance in Tbilisi / Georgia was ensured. The Conference topics included regional agricultural insurance markets, difficulties in agricultural insurance programs and solution suggestions, difficulties and details of MPCI (Multi Peril crop insurances) and CAT (Catastrophic insurance) programs, technical aspects of agricultural insurances and the use of satellite technologies in agricultural insurances. A presentation titled "Execution of Loss Notifications of Agricultural Insurances in Turkey" was presented at the conference.
- In April, Zurich (Switzerland) office of SCOR was visited, information was exchanged on actuarial and other technical matters.
- In May, Morocco visit was held with the hosting of Mamda Re with representatives from the Turkish Ministry of Food, Agriculture and Livestock and the Turkish Prime Ministry Treasury Undersecretariat. Agricultural insurance applications of Morocco, drought risk, State support, loss adjustment issues were discussed in the meeting, focusing on similar and differing aspects in both countries and information was exchanged with a representative from the Moroccan Ministry of Agriculture regarding the approach of the Government to agricultural insurances and State supports. Moreover, information was provided on the agricultural insurance application in Turkey, structure of the System and coverage provided.
- In May, a foreign reinsurance company was visited as in the past years, in order Specialist and Asst. Specialists to observe the activities and applications abroad.
- In June, participation was ensured to "Crops Seminar" in Poland. During the seminar organized by Polish Re at Torun city of Poland, information was obtained on the application and development of agricultural insurances in Poland, current status and development in the risk management at agriculture in several EU Member States, insurance portfolio in East European states, yield estimations and legal arrangements that can affect crop insurances. An applied training was attended regarding drone use in risk examination and loss adjustment.
- In June, active participation was ensured to "7<sup>th</sup> International Azerbaijan Insurance Forum" which was organized at Baku city of Azerbaijan.

More than 250 top level reinsurance and insurance experts from 20 countries including Turkey, Caucasian Region, Middle East, Europe, Russia and Commonwealth of Independent States (CIS) gathered at the Forum to discuss topics such as practical solutions for the current market conditions, recent developments on insurance, reinsurance, regulations and legal arrangements in the region, agricultural insurance and effective means to reduce agricultural risks. The Panel called "Risk Assessment in Agricultural Insurances and Legal Arrangements of State on Agricultural Insurances" was actively participated and a presentation titled "Turkey's Experience in Agricultural Insurances" was presented to provide information on the past decade of the System. Moreover, meetings were held with authorized representatives from Azerbaijan Republic's Financial Markets Supervision Authority related to the support that can be provided for the agricultural insurance systems to be established in Azerbaijan.

- In July, Azerbaijan Republic's Financial Markets Supervision Authority (FMSA) was welcomed at TARSIM General Directorate. During the meeting, detailed information was shared on TARSIM Model, operation and applications of the system in order to enable the establishment of a system similar to TARSIM in Azerbaijan.
- In July, participation was ensured to "Building Bridges" seminar organized by Hannover Re in Hannover, Germany. The seminar was mainly concerned with Solvency 2. Workshop studies were attended, as well as holding discussions with Hannover Re agricultural insurances team.
- In September, foreign reinsurance companies were welcomed in Antalya to explain the changes foreseen for 2017. After the meetings held for 2 days, Agricultural Insurance Pool (TARSIM) stand at Expo 2016 was visited.
- In November, participation was ensured to the "Animal Insurances Task Group Meeting" organized by International Association of Agricultural Production Insurers (AIAG) in Israel. With the presence of representatives from Italy, Australia, Sweden, Poland and Israel, information was provided on the Animal Insurances Mobile Loss Adjustment Activities and current projects in Turkey on the first day of the meeting and information was exchanged with other countries regarding their insurance applications, 2017 changes and animal diseases. During the second day of the program, the fish farm at Kibbutz Ma'agan Michael region at Dairy Livestock facility at Kfar Yehushua region were visited.
- In November, "Risk Management in Agriculture at Mediterranean Countries: Agricultural Insurances" training program organized by Zaragoza Mediterranean Agricultural Sciences Institute at Zaragoza city of Spain was attended with a representative from the Turkish Prime Ministry Treasury Undersecretariat as well as 2 representatives of TARSIM. Information was obtained on topics such as risks encountered in agriculture, agricultural insurance program, damage monitoring and evaluation, properties of insurance policies, insurance requests from farmers, development of national agricultural insurance systems and options thereof.

# Activities for the Year 2016

## 4. SYSTEM ACTIVITIES

### Works on Legislation Changes, System Applications and Business Processes

The activities on the system works related to the changes to be implemented in the General Conditions, Tariffs and Instructions as determined for 2016 were completed and revisions were made in the system applications and work processes.

### E-Signature Application

It has been started for the reports issued as a result of expertise activities to be signed with e-signature by the experts and kept in digital environment.

### Transferring Loss Adjustments of Animal Insurances to Portable Medium

The open field adjustment activities that have been converted as possible via tablet in the past years has also been implemented for the adjustment activities of Animal Insurances.

### Loss and Loss Adjusters Payments

To ensure that the loss payments to producers and loss adjuster payments to loss adjusters are speed up, it has been started to make the payments via wire transfer to the bank accounts of the producers and loss adjusters, respectively.

### Renovation of Regional Office Infrastructure

The infrastructures of TARSİM Regional Directorates were renovated and network connection with TARSİM General Directorate was fortified.

## 5. PUBLICITY

The followings were targeted with the publicity activities carried out in 2016:

- Disseminating the State Supported Agricultural Insurance System country-wide, strengthening the existing awareness of insurance of the producers engaged in the agricultural production field, increasing the insurance penetration rate, elevating the existing corporate dignity of Agricultural Insurance Pool (TARSİM) in the eyes of the producers and stakeholders,
- Strengthening the perception that the Agricultural Insurance Pool (TARSİM) is the sole authorized agency on agricultural insurance in our country, is established for serving the producers, is a non-profit organization and based on the voluntariness of the individuals,
- Strengthening the perception that the Agricultural Insurance Pool (TARSİM) is an exemplary, reliable and reputable agency for agricultural and insurance sector both in our country and in the world,
- Publicizing the new products, applications and opportunities, led by the support of the state,
- Eliminating the unfounded and negative opinions formed about the System.

The publicity activities were carried out within the framework of the following headings with a view to disseminate the State Supported Agricultural Insurance System among the producers and other stakeholders:

- 1- Publicity and Informational Meetings
- 2- Special Projects
- 3- Media Relations
- 4- Campaigns



## 1. Publicity and Information Meetings

The Agricultural Insurance Pool Company has organized meetings through the General Directorate and Regional Directorates in the provinces and the districts, villages and municipalities, where the State Supported Agricultural Insurance System and related applications were publicized along with the new applications for 2016.

81 provinces were reached by means of the meetings. 446 publicity and informational meetings were organized and the provinces reached with these meetings are listed below:

Adana, Adiyaman, Aksaray, Amasya, Ankara, Antalya, Artvin, Aydın, Balıkesir, Bayburt, Bilecik, Bolu, Burdur, Bursa, Çanakkale, Çankırı, Çorum, Denizli, Düzce, Edirne, Elazığ, Erzincan, Eskişehir, Gaziantep, Giresun, Gümüşhane, Hatay, Iğdır, Isparta, İstanbul, İzmir, Kahramanmaraş, Karabük, Karaman, Kastamonu, Kayseri, Kırıkkale, Kırklareli, Kırşehir, Kilis, Kocaeli, Konya, Kütahya, Malatya, Manisa, Mersin, Muğla, Nevşehir, Ordu, Osmaniye, Sakarya, Samsun, Sinop, Sivas, Şanlıurfa, Tekirdağ, Tokat, Trabzon, Tunceli, Uşak, Yalova, Yozgat, Zonguldak.

Participants of these meetings were the Provincial-District Food, Agricultural and Livestock directorates, relevant non-governmental organizations, research institutions, agricultural consultants, chambers of agriculture, breeder associations along with the neighborhood and village mukhtars, governorate and sub-governorate officials, loss adjuster and agencies as well as the producers.

## 2. Special Projects

### "Agriculture and Risk" Photo Contest

With the cooperation of IFSAK (Istanbul Photograph Cinema Amateurs Association), being one of the most rooted institutions of photograph and cinema art in Turkey, the second of photo contest titled "Agriculture and Risk" was organized.

The photo contest pointed out the importance of agricultural activities, that adverse impacts can be generated if such activities are interrupted and aimed to increase the awareness level throughout the country related to agricultural insurance.

The photo contest was organized for participation of anyone above 18 years of age and residing in Turkey excluding the Selection committee members and their immediate relatives, representative of the Turkish Photographic Arts Federation (TSFS), Agricultural Insurance Pool (TARSİM) top management, İstanbul Photograph and Cinema Amateurs Association (IFSAK) Board members and their immediate relatives. Participation was facilitated free of charge online through the website [www.tfsfonayliyarismalar.org](http://www.tfsfonayliyarismalar.org). The applications for the contest started on September 27 and ended on December 31.

### TARSİM Meets the Farmers and Children

Visiting all the cities of our country, putting forth the importance of insurance and seeking answers to the points of ponder related to agricultural insurance via "TARSİM Meets Farmers and Children" project, TARSİM aims to provide information and create awareness through these meetings at the producers regarding agricultural insurance.

The meeting was held in February 19 in Şanlıurfa with the hosting of the publicity campaign celebrity Şoray Uzun. The children of Şanlıurfa were gathered in the meeting to arrange developing and entertaining activities with them.

### Expo 2016

The first Expo of Turkey, Expo 2016, was held in Antalya under the guardianship of the Presidency of the Republic of Turkey during April 23 - October 30 and TARSİM attended to this Expo.



# Activities for the Year 2016

In this giant organization based on a "Green World for the Future Productions" philosophy, "Flowers and Children" theme and "Greening the Future" slogan, many national, and international congresses, panels, meetings and seminars were organized, cultural and artistic activities were brought to the visitors. In this Expo, Agricultural Insurance Pool (TARSİM) took its place at the Congress Center with its 60 m2 booth with children theme. The booth contained attractive activities for the children such as plantation and sowing fields, puzzles and blackboard activities; as well as the photos receiving an award and the chance to be displayed at the photo contest concerning "Agriculture and Risk" that was held in 2015 with the cooperation Agricultural Insurance Pool (TARSİM) and IFSAK (Istanbul Photograph and Cinema Amateurs Association) were presented to the visitors. In addition to these activities, TARSİM also took place among the sponsors of the organization.

## International Agricultural Insurances Symposium

Due to the 10<sup>th</sup> year of Agricultural Insurance Pool (TARSİM), an international organization was arranged in Istanbul on June 2-3, under the guardianship of Mr. Faruk Çelik, the Turkish Minister of Food, Agriculture and Livestock.

Together with foreign guests from 20 countries and over 500 invited guests, the symposium took place at the Prime Ministry State Archives General Directorate Ottoman Archive Department. The Symposium was commenced with the opening speeches of Mr. Faruk Çelik, the Turkish Minister of Food, Agriculture and Livestock, Mr. Ş. Şemsi Bayraktar the President of Turkish Union of Chambers of Agriculture, Dr. Ahmet Genç Deputy Undersecretary of Treasury of the Turkish Prime Ministry, Mr. Ramazan Ülger the Chairman of Turkish Insurances Union and Mr. Yusuf Cemil Satoğlu, the General Manager of Agricultural Insurance Pool Operation.

During the first day of the symposium, two sessions titled "Climate Change, Food Supply Safety and Risk Management" (chaired by Prof. Dr. Harun Tanrıvermiş from Ankara University) and "Experiences of State-Private-NGO Cooperation in Agricultural Insurances" (chaired by Dr. Ahmet Genç Deputy Undersecretary of Treasury of the Turkish Prime Ministry) and a panel titled "Role of the Reinsurer in State Supported Agricultural Insurances and the Success of TARSİM Model in the Eyes of the Reinsurer" (chaired by Dr. Erich Kasten from Agriculture Reinsurance Consultants company from Switzerland) were organized.

During the second day of the Symposium, a session titled "Experiences of State-Private-NGO Cooperation in Agricultural Insurances" (chaired by Mr. Mehmet Akif Eroğlu the General Secretary of Turkish Insurance Union), a panel titled "Role of the Government in Agricultural Insurances" (chaired by Mr. Bekir Engürülü, the Head of Agricultural Insurances and Natural Disasters Departs of the Agricultural Reform General Directorate of the Turkish Ministry of Food, Agriculture and Livestock), and two sessions titled "Experiences of State-Private-NGO Cooperation in Agricultural Insurances" (chaired by Mr. Gökhan Karasu, Insurance General Manager of Turkish Prime Ministry Treasury Undersecretariat) and "Use of Technology in Agricultural Insurances" (chaired by Mr. Necati İçer, Technical Director of Agricultural Insurance Pool Operation).

By the end of the program, the closure speech was given by the General Manager of Agricultural Insurance Pool Operation Mr. Satoğlu and presented the plaques of appreciation to the following companies that have supported the symposium with their sponsorship: Ziraat Bank, Ziraat Insurance, Scor, Hannover Re, Mapfre Re, Swiss Re, J.B. Boda Group, Partner Re, Turkish Insurance Union, Allianz Insurance, Turkish Central Union of Stock Cattle Breeders, Oracle, A Haber, Sigortacı Newspaper, Xprimm, Istanbul Underwriting Center and Agroinsurance.



### 3. Media Relations

Throughout 2016, press bulletins with the following titles have been served to the national and local press at the beginning of each month:

<b>January</b>	"Time of Insurance for Nuts..." "Agricultural Insurance Should not be Neglected" "Training Mobilization from TARSİM" "TARSİM Registered its Quality with ISO Certificates"	<b>July</b>	"A First from TARSİM!"
<b>February</b>	"Agricultural Insurance Protects Farmer's Production" "TARSİM Met with Farmers and Children in Şanlıurfa!" "TARSİM Made Children Happy!"	<b>August</b>	"Doğa Sigorta is now working with TARSİM System!"
<b>March</b>	"Nut Producers are Running Towards Agricultural Insurance!" "TARSİM was a Special Guest of Uruguay"	<b>September</b>	"Agriculture and Risk from Camera Objectives" "850 Million TL payment to Producers from Agricultural Insurances!"
<b>April</b>	"New Public Spot of TARSİM on Air" "Producers of Manisa re Running Towards Agricultural Insurance!" "TARSİM Expo 2016'da!"	<b>October</b>	"Tablet Technology in TARSİM Loss Management"
<b>May</b>	"Producers Trust TARSİM" "10 Years of Agricultural Insurance from TARSİM"	<b>November</b>	"TARSİM Loss Adjuster Training are Beginning" "New Production Season in Crop Insurances"
<b>June</b>	"International Agricultural Insurance Symposium" "TARSİM Certified Information Security" "TARSİM is Beside the Producer!" "TARSİM at Azerbaijan Insurance Forum"	<b>December</b>	"We will Expand the Scope of TARSİM" "TARSİM is Expanding its Service Network"

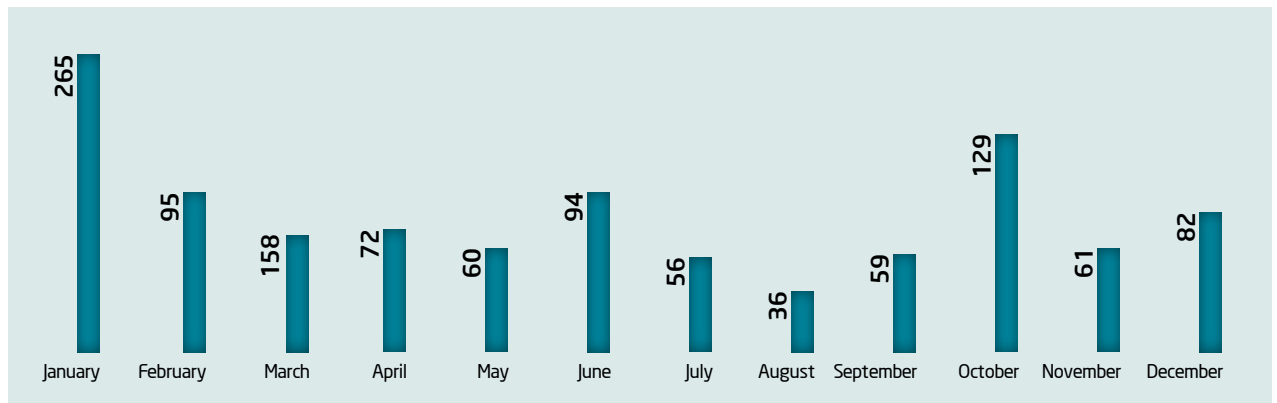
#### Private News Activities (Interviews)

Private news activities were realized with publications such as Tarla Sera, Turksigorta, Dünya, Hayatımız Sigortalı and Milliyet.

Private news activities with the press were backed up with television and radio activities. News activities were arranged with Yaban TV, Bloomberg HT, Akdeniz TV, A Haber, Habertürk TV, TV Net and TRT Trabzon Radio.

#### Number of News Printed in the Press

Total: 1,167



# Activities for the Year 2016

## 4. Campaigns

### Printed Press

Advertisements were published at newspapers and journals such as Tarım Kredi, Ziraat Dünyası, Turkish Stock Cattle Breeders Union, Çiftçi ve Köy Dünyası, Muhtarların Sesi, Harman Time, GAP, Turkish Veterinary Doctors Union, Sigortacı, Yeni Şafak, Dünya, Posta, Sabah, Milliyet, Vatan, Akşam, Star, Habertürk, Türkiye and Takvim.

### A Haber - Seyahatname Program

As of the second half of the year, advertorial publications of 120 seconds were aired at "Seyahatname" program of A Haber on Sundays. Talks are organized for 32 weeks in the scope of the project on agricultural insurance with producers that have purchased State Supported Agricultural Insurance.

### Habertürk - Yeşil Yol Program

TARSİM acted as a sponsor for 13 episodes at "Yeşil Yol" program aired on Sundays at Habertürk. In the scope of this sponsorship, 44-second public spot of TARSİM was aired at the start and end of the program.

### Public Spot

A new public spot was prepared to increase the familiarity and recognition of State Supported Agricultural Insurances System in the eyes of the public and especially the producers and cultivators performing activities in our country in agricultural production.

The public spot has been accepted by RTÜK as a "spot film to the benefit of the public" and suggested to be aired by media corporations. With the film where Şoray Uzun took part, the producers were recommended and warned to take measures against natural disasters and risks that might occur at unexpected times, to get insured with agricultural insurance and place their future under protection.

### Social Media

As of 2015, the producers and business partners are being reached via Facebook, Twitter, Instagram, LinkedIn, Google+ social media networks and YouTube, etc. channels.

Advertisement campaigns were organized from September to December to increase the page likes of Facebook and Instagram accounts. Thanks to this campaign the number of likes and followers increased.

### Institutional Research

#### Potential Customer Survey

During September 21 - October 25, a Potential Customer Research was conducted face to face with 2,557 persons in order to identify the reasons behind the uninsured producers engaged in livestock and/or agriculture failing to get insured with agricultural insurance and the general current status of Agricultural Insurance Pool (TARSİM) and insurance activities. The provinces of the research sample was determined to be the provinces which have potential for insurance but has a low rate of insured producers.





### **Customer Satisfaction Survey**

In order to measure the satisfaction of the producers/ growers, which benefited from the services of TARSİM and received indemnity during the November- December term, about the Pool and the services provided, a Customer Satisfaction Survey was conducted with 2,047 people by telephone. The Structure of sampling in the study was designed to yield accurate results on a Regional Directorates basis in 11 provinces.

### **Agricultural Insurance Pool Loss Adjusters Meeting**

Agricultural Insurance Pool Loss Adjusters meeting was held in Antalya on February 24-28 with the attendance of some 1,000 participants.

Within the frame work of the organization, the latest developments in the Agricultural Insurance were discussed, evaluations about the past period were presented and social responsibility project was organized. In the framework of the project, bicycle and wheelchair building activities were held. The assembled bicycles were granted to 30 children in need, whereas the wheelchairs were delivered to Manavgat Beyaz Lale Association for the Disabled People to be donated to 30 children in need. The association authorities expressed their appreciation to Agricultural Insurance Pool (TARSİM) for the donations.

The opening of the Loss Adjusters Meeting was realized by the General Manager of Agriculture Insurance Pool Operation Mr. Yusuf Cemil Satoğlu, who in his speech, provided information on production, loss adjusters, expertise data, new projects and the future of the System and mentioned the importance of the role taken over by the loss adjusters within the System. In the framework of the meetings, Turkish Ministry of Food, Agriculture and Livestock Agricultural Reform Deputy General Manager Mehmet Özgün and Agricultural Reform General Directorate Agricultural Insurances and Natural Disaster Department Head Bekir Engürülü also gave a speech. Following the opening speech, physiotherapist Metin Hara, who has synthesized the trainings he obtained from all around the world, the information of various energy techniques with modern medicine information has provided valuable contributions for the participants. In the program titled "Trust in Humans", scientific and applied examples were shown as to what can be done with love and the power of thought.

### **Meetings with Insurance Companies**

Regular meetings were held with the agricultural services officials of the company's authorized to issue the Agricultural insurance policies to make evaluations. TARSİM General Manager Yusuf Cemil Satoğlu and Deputy General Manager Zeki Karakurt, as well as the General Directorate Unit managers attended the meetings, where information was provided on the General Conditions and Tariff and Instructions, production and loss data and the questions of the attendees were answered. The evaluation meetings were held on the dates given below: January 21, April 28, August 24, December 07.



# Activities for the Year 2016

## 6. TRAINING

### Loss Adjuster Training

- "Loss Adjuster Refresher Trainings" were organized at 16 different locations on March and June for the Agricultural Insurance Pool (TARSİM) Crop Insurances and Livestock Insurance Loss Adjusters. During these trainings, personal development training titled "Persuasion without Authority" was also provided to facilitate loss adjusters in explaining the work they do to the producers. 634 loss adjusters from Crop Insurance and 737 Loss Adjusters from Livestock Insurance attended the trainings.
- "Simulation Aided Loss Adjuster Training" was organized for 37 loss adjusters at Edirne/Thrace Agricultural Research Institute Directorate.
- Aimed at increasing the number of loss adjusters needed by the Agricultural Insurance Pool (TARSİM), 117 loss adjusters from Crop Insurance and 84 loss adjusters from Livestock Insurance Line that have passed the Prequalification exam of Agricultural Insurance Pool Loss Adjuster arranged on February 20 with the cooperation of SEGEM were taken to trainings during March 14 - April 8.
- In order to meet the loss adjuster demand created due to the new coverage to be provided in 2017, 203 loss adjusters from Crop Insurance and 68 loss adjusters from Livestock Insurance that have passed the Prequalification exam of Agricultural Insurance Pool Loss Adjuster arranged on October 22 with the cooperation of SEGEM were taken to trainings during November 14 - December 10 under 3 separate groups.
- Loss Adjuster Performance Exam to allow Agricultural Insurance Pool (TARSİM) loss adjusters to raise their level was held on February 20 and 62 loss adjuster that have passed this exam were promoted to an upper level.

### Trainings for Insurance Companies and Agencies

#### E-Agency Trainings

"State Supported Agricultural Insurance Agency Training" program was initiated as of April 2014 with the coordination of the "Agricultural Insurance Pool (TARSİM) and Insurance Training center (SEGEM)" for the insurance companies authorized to issue policies on behalf of the Agricultural Insurance Pool (TARSİM) since 2010 aimed at providing information on the State Supported Agricultural Insurance System, legislation, operating rules and principles, to increase the level of knowledge of the agencies on such issues and to provide a better services for the farmers

As result of the training sessions organized in 3-monthly periods over the SEGEM Akademi platform using the e-training method, the applicants have taken the online tests and the successful users were issued certificates. A total of 478 people have applied to the training offered in 2016 and 210 people who scored 70 or better at the tests earned the right to a certificate.



### Bank and Agency Trainings

Interactive training sessions were initiated in order to inform the employees of Ziraat Bankası, Turkish Agricultural Credit Cooperatives, Turkish Union of Chambers of Agriculture, Denizbank, İş Bank, Anadolu Sigorta, and other banks and insurance companies which issue the State Supported Agricultural Insurance policies, regarding policy issuance processes, coverage scope, exemption/ joint insurance applications, operations to be conducted in case of a loss and other matters in order to provide extensive and accurate information and provision of accurate and complete information to the producers.

In that context, "Agricultural Insurance Training" was provided for approximately 3,183 people during the organizations arranged at 46 different locations from January until the end of March.

### TARSİM Akademi

This project aims to expand the receivers of the trainings provided to employees, producers, agencies, loss adjusters and many insurance company workers. With this in mind, it was first planned to establish a digital platform to provide information to all the interested parties, domestic and foreign agriculture business and insurers, domestic producers, agencies, loss adjusters and universities regarding agriculture, livestock, insurance, reinsurance and information technologies and related know-how.

The platform was opened to the use of Company employees in August and to the use of the loss adjusters in November. Akademi will be accessible by the insurance companies and agencies as well in 2017 and it contains live stream, forums, e-library, FAQ, videos and examination sections.

## 7. PRODUCTION DATA AND LOSS PAYMENTS BY INSURANCE LINES

Total premium at 965,772,197 TL in 2015 increased by 35% in 2016 reaching to 1,299,986,302 TL. Total sum insured at 18,378,031,469 TL in 2015 increased by 26% in 2016 reaching to 23,080,720,277 TL. Loss payment has been made at 840,963,512 TL in 2016 including loss adjustment expenses.

Insurance Line	Number of Policies	Total Premium(TL)	Sum Insured (TL)	Paid Loss* (TL)
Crop	1,366,550	974,001,780	15,186,084,440	691,174,024
Greenhouse	19,640	47,780,675	3,210,687,752	10,968,101
Cattle	35,777	239,537,841	3,496,848,720	128,344,181
Sheep and goats	12,026	27,591,687	564,161,880	8,168,647
Poultry	225	1,470,483	103,658,485	83,669
Aquaculture	61	4,054,693	83,436,995	1,506,182
Bee Hives**	9,998	5,549,143	435,842,005	718,708
<b>Total</b>	<b>1,444,277</b>	<b>1,299,986,302</b>	<b>23,080,720,277</b>	<b>840,963,512</b>

\* Loss adjustment expenses included.

\*\* Bee Hives Insurance applications were initiated on 01 January 2014.



A large herd of cattle is grazing in a field. The field is mostly dark, possibly due to shadows or the color of the soil, with some patches of green grass. The cattle are scattered across the field, some standing and some grazing. The title is overlaid on the upper portion of the image.

# **BASIC DATA AND FINANCIAL STATEMENTS**

# Basic Data and Financial Tables

BASIC DATA	TL			
	2013	2014	2015	2016
Total Sum Insured	11,252,737,360	13,894,743,746	18,378,031,469	23,080,720,277
Total Insured Premium	250,314,313	319,563,246	441,556,804	605,002,656
Total State Support Premium Contribution	276,521,012	363,972,747	524,215,392	694,983,646
Total Premium	526,835,325	683,535,994	965,772,197	1,299,986,302
Total Loss Occurred (*)	469,980,057	579,352,079	779,921,162	919,929,913
Total Paid Loss (**)	410,857,897	532,284,864	724,802,873	840,963,512
General Expenses	20,143,230	23,232,776	28,686,801	34,508,618
Financial Revenue	26,323,395	22,767,049	35,622,235	51,180,379
Revenue Expense Difference (Net)	60,853,454	60,317,604	94,043,132	149,567,742
Total Assets	329,628,424	391,049,461	530,553,754	849,135,968
Number of Policies	891,876	1,086,612	1,375,390	1,444,277
Number of Insured Cattle (Head)	403,978	435,896	464,607	580,824
Number of Insured Sheep and Goats (Head)	423,537	607,609	645,820	1,124,272

(\*) Including the outstanding losses incurred during the year but not paid as of end of the year.

(\*\*) Loss adjustment expenses included.

**AGRICULTURAL INSURANCE POOL**  
**BALANCE SHEET FOR /2013/2014/2015/2016**

	2013	2014	2015	2016
<b>ASSETS</b>				
<b>I. CURRENT ASSETS</b>	<b>327,674,764.53</b>	<b>389,137,932.11</b>	<b>528,489,269.07</b>	<b>846,012,395.48</b>
A. Cash and Cash Equivalents	283,615,755.83	335,486,611.79	467,214,635.05	762,172,978.33
B. Financial Assets and Financial Investments with the Risk on the Insured	-	-	-	-
C. Due from Real Operations	29,717,683.30	36,762,954.00	39,563,286.49	55,903,940.85
D. Due from Related Parties	-	-	-	-
E. Other Receivables	-	-	-	-
F. Short-Term Prepaid Expenses and Accrued Income	14,341,325.40	16,888,366.32	21,711,347.53	27,935,476.30
G. Other Current Assets	-	-	-	-
<b>II. NON-CURRENT ASSETS</b>	<b>1,953,659.49</b>	<b>1,911,529.31</b>	<b>2,064,484.59</b>	<b>3,123,572.77</b>
A. Due from Real Operations	-	-	-	-
B. Due from Related Parties	-	-	-	-
C. Other Receivables	-	-	-	-
D. Financial Assets	-	-	-	-
E. Tangible Assets	1,801,136.25	1,759,006.07	1,911,961.35	2,935,354.53
F. Intangible Assets	152,523.24	152,523.24	152,523.24	188,218.24
G. Long-term Prepared Expenses and Accrued Income	-	-	-	-
H. Other Non-current Assets	-	-	-	-
<b>TOTAL ASSET</b>	<b>329,628,424.02</b>	<b>391,049,461.42</b>	<b>530,553,753.66</b>	<b>849,135,968.25</b>
<b>LIABILITIES</b>				
<b>I. SHORT-TERM LIABILITIES</b>	<b>112,213,421.81</b>	<b>113,771,930.20</b>	<b>152,297,655.70</b>	<b>304,641,129.18</b>
A. Financial Payables	-	-	-	-
B. Payable due to Real Operations	55,510,954.19	51,051,034.40	78,374,288.04	208,995,273.57
C. Payables due to Related Parties	76.04	6,293.57	5,477.15	4,531.98
D. Other Payables	1,720,315.37	1,934,769.35	399,337.03	1,855,855.32
E. Insurance Technical Reserves	31,791,850.52	33,655,404.33	42,184,921.20	56,276,950.40
F. Taxes and Other Liabilities Payable and Provisions	657,399.95	719,274.51	589,885.32	1,233,906.71
G. Provisions for Other Risks	-	-	-	-
H. Short-Term Incomes and Expense Accruals	22,369,645.60	26,405,154.04	30,743,746.96	36,274,611.20
I. Other Short-Term Liabilities	163,180.14	-	-	-
<b>II. LONG-TERM LIABILITIES</b>	<b>217,415,002.21</b>	<b>277,277,531.22</b>	<b>378,256,097.96</b>	<b>544,494,839.07</b>
A. Financial Payables	-	-	-	-
B. Due from Real Operations	-	-	-	-
C. Due to Related Parties	-	-	-	-
D. Other Payables	-	-	-	-
E. Insurance Technical Reserves	-	-	-	-
F. Other Liabilities and Provisions	-	-	-	-
G. Provisions for Other Risks	-	-	-	-
H. Long-Term Incomes and Expense Accruals	-	-	-	-
I. Other Long-Term Liabilities	217,415,002.21	277,277,531.22	378,256,097.96	544,494,839.07
<b>III. SHAREHOLDERS' EQUITY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
A. Paid-in Capital	-	-	-	-
B. Capital Reserves	-	-	-	-
C. Profit Reserves	-	-	-	-
D. Accumulated Earnings	-	-	-	-
E. Corporate Loss	-	-	-	-
F. Asset/Liability Difference	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>329,628,424.02</b>	<b>391,049,461.42</b>	<b>530,553,753.66</b>	<b>849,135,968.25</b>

**AGRICULTURAL INSURANCE POOL INCOME EXPENSE STATEMENT FOR 2013/2014/2015/2016**

	CROP	ANIMAL LIFE	POULTRY	GREENHOUSE	AQUACULTURE
<b>I. TECHNICAL INCOMES</b>	<b>1,818,842,833.03</b>	<b>634,848,597.80</b>	<b>3,056,926.50</b>	<b>126,607,264.93</b>	<b>9,918,959.21</b>
A) Premiums Received	974,001,779.59	239,537,841.10	1,470,482.83	47,780,675.01	4,054,692.50
a) Premium Insured	442,009,109.26	119,769,050.79	735,241.84	23,891,447.26	2,027,346.48
b) State Support Contribution Premium	531,992,670.34	119,768,790.30	735,240.99	23,889,227.75	2,027,346.02
B) Commissions Received	172,609,912.63	41,511,409.07	311,492.89	7,587,567.38	659,265.42
a) Commissions Received	175,305,044.76	42,949,637.52	264,050.28	8,596,691.71	730,265.32
b) Deferred Commission Income (-)	-2,695,132.13	-1,438,228.45	47,442.61	-1,009,124.33	-70,999.90
C) Share of Reinsurers in Damages paid	578,432,282.58	104,394,895.84	114,802.04	10,240,844.70	1,335,838.66
D) Carried forward technical reserves	38,789,629.50	131,877,230.72	742,468.19	27,068,630.02	2,304,350.99
a) Provision for Unearned Premiums	15,963,792.23	104,109,394.55	740,718.19	25,427,762.56	1,521,822.89
b) Provision for Outstanding Loss	22,825,837.27	27,767,836.17	1,750.00	1,640,867.46	782,528.10
E) Share of Reinsurers in Technical Reserves	54,957,865.19	117,333,710.64	417,680.55	33,926,098.70	1,564,811.64
a) Provision for Unearned Premiums	25,298,473.26	94,535,896.54	416,250.45	25,358,599.08	1,564,811.64
b) Share of Reinsurers in Provision for Outstanding Loss	29,659,391.93	22,797,814.10	1,430.10	8,567,499.62	0.00
F) Other Incomes	51,363.54	193,510.43	0.00	3,449.12	0.00
<b>II. TECHNICAL EXPENSES</b>	<b>-1,712,519,633.89</b>	<b>-600,795,796.88</b>	<b>-2,573,548.29</b>	<b>-120,736,702.03</b>	<b>-8,802,920.24</b>
A) Premiums to Reinsurers	-780,115,551.82	-190,713,341.75	-1,172,714.67	-38,255,183.24	-3,240,616.93
B) Commissions Paid	-136,903,082.08	-20,611,496.50	-147,323.07	-4,947,269.66	-225,441.82
a) Commissions Paid	-139,803,740.28	-22,689,440.48	-130,927.56	-5,699,734.65	-255,835.48
b) Deferred Commission Expenses (+)	2,900,658.20	2,077,943.98	-16,395.51	752,464.99	30,393.66
C) Damages Paid	-691,174,023.84	-128,344,181.16	-83,669.18	-10,968,100.50	-1,506,182.35
D) Share of Reinsurers in the Carried Forward Technical Reserves	-30,629,490.14	-107,364,586.35	-604,853.78	-21,339,931.59	-1,826,645.64
a) Provision for Unearned Premiums	-12,809,266.85	-84,808,275.76	-603,423.68	-20,059,998.44	-1,200,566.08
b) Provision for Outstanding Loss	-17,820,223.29	-22,556,310.59	-1,430.10	-1,279,933.15	-626,079.56
E) Technical Reserves	-68,969,185.97	-146,526,005.12	-521,918.24	-42,458,237.77	-1,956,017.96
a) Provision for Unearned Premiums	-31,623,091.58	-118,169,211.70	-520,168.24	-31,698,304.18	-1,956,017.96
b) Provision for Outstanding Loss	-37,346,094.39	-28,356,793.42	-1,750.00	-10,759,933.59	0.00
c) Provision for Ongoing Risks	0.00	0.00	0.00	0.00	0.00
d) Provision for Balancing	0.00	0.00	0.00	0.00	0.00
F) Other Expenses	-4,728,300.04	-7,236,186.00	-43,069.35	-2,767,979.27	-48,015.54
TECHNICAL INCOMES - TECHNICAL EXPENSES DIFFERENCE					
<b>TECHNICAL INCOMES - TECHNICAL EXPENSES DIFFERENCE</b>	<b>106,323,199.14</b>	<b>34,052,800.92</b>	<b>483,378.21</b>	<b>5,870,562.90</b>	<b>1,116,038.97</b>
<b>III. GENERAL EXPENSES</b>					
A) General Management Expenses					
B) Tax and Other Liabilities					
C) Amortization Expenses					
D) Other Expenses					
E) Provisions					
<b>IV. FINANCIAL INCOMES</b>					
A) Interest Incomes					
B) Exchange Incomes					
C) Other Incomes					
D) Provision Incomes					
<b>V. FINANCIAL EXPENSES</b>					
A) Exchange Expenses					
<b>FINANCIAL INCOME/FINANCIAL EXPENSE DIFFERENCE</b>					
<b>INCOME/EXPENSE DIFFERENCE</b>					



SHEEP AND GOATS	BEE HIVES	TOTAL YEAR 2016	TOTAL YEAR 2015	TOTAL YEAR 2014	TOTAL YEAR 2013
66,457,612.32	11,547,023.95	2,671,279,217.74	2,090,327,784.44	1,564,034,964.90	1,296,160,040.61
27,591,686.70	5,549,143.25	1,299,986,300.98	965,772,196.67	683,535,993.90	526,835,324.97
13,795,863.05	2,774,596.06	605,002,654.74	441,556,804.42	319,563,246.48	250,314,313.46
13,795,823.65	2,774,547.19	694,983,646.24	524,215,392.25	363,972,747.42	276,521,011.51
4,727,841.27	859,308.88	228,266,797.54	176,998,465.17	131,049,814.82	128,584,962.13
4,954,947.25	997,024.94	233,797,661.78	181,337,058.09	135,085,323.26	118,961,361.28
-227,105.98	-137,716.06	-5,530,864.24	-4,338,592.92	-4,035,508.44	9,623,600.85
5,790,482.97	686,744.19	700,995,890.98	592,700,491.57	434,572,731.63	330,661,898.68
14,786,279.19	1,987,674.68	217,556,263.29	179,375,979.72	168,893,998.93	172,975,706.42
12,867,241.54	1,807,242.18	162,437,974.14	132,308,764.82	109,771,838.98	121,121,177.04
1,919,037.65	180,432.50	55,118,289.15	47,067,214.90	59,122,159.95	51,854,529.38
13,548,026.32	2,464,152.95	224,212,345.99	175,371,342.09	145,720,575.39	137,102,148.41
11,902,809.95	2,142,082.99	161,218,923.91	131,435,374.17	108,310,839.77	89,906,116.29
1,645,216.37	322,069.96	62,993,422.08	43,935,967.92	37,409,735.62	47,196,032.12
13,295.87	0.00	261,618.96	109,309.22	261,850.23	0.00
-65,713,897.86	-10,568,976.45	-2,521,711,475.64	-1,996,284,652.50	-1,503,717,360.67	-1,235,306,586.51
-22,016,940.85	-4,431,161.66	-1,039,945,510.92	-774,877,012.73	-554,341,750.00	-428,030,825.16
-3,335,315.02	-701,823.75	-166,871,751.90	-121,606,257.53	-89,136,052.27	-78,533,365.79
-3,605,272.43	-832,377.93	-173,017,328.81	-125,203,742.03	-91,625,956.37	-76,384,119.94
269,957.41	130,554.18	6,145,576.91	3,597,484.50	2,489,904.10	-2,149,245.85
-8,168,646.61	-718,707.85	-840,963,511.49	-724,802,873.28	-532,284,864.10	-410,857,896.75
-11,986,472.57	-1,619,362.02	-175,371,342.09	-145,720,575.39	-137,102,148.41	-138,909,839.63
-10,481,663.75	-1,472,179.61	-131,435,374.17	-108,310,839.77	-89,906,116.29	-98,919,324.18
-1,504,808.82	-147,182.41	-43,935,967.92	-37,409,735.62	-47,196,032.12	-39,990,515.45
-16,977,938.87	-3,079,992.46	-280,489,296.39	-217,556,263.29	-179,375,979.72	-168,893,998.93
-14,878,498.31	-2,677,603.38	-201,522,895.35	-162,437,974.14	-132,308,764.82	-109,771,838.98
-2,099,440.56	-402,389.08	-78,966,401.04	-55,118,289.15	-47,067,214.90	-59,122,159.95
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
-3,228,583.94	-17,928.71	-18,070,062.85	-11,721,670.28	-11,476,566.17	-10,080,660.25
743,714.46	978,047.50	149,567,742.10	94,043,131.94	60,317,604.23	60,853,454.10
		-200,747,358.83	-129,665,367.35	-83,084,653.26	-87,176,848.97
		-32,970,369.23	-27,830,953.99	-22,594,423.60	-19,641,707.85
		-12,546.52	-16,202.77	-631.91	-2,291.75
		-1,410,087.52	-837,870.19	-637,720.55	-499,230.08
		-115,614.45	-1,773.66	0.00	0.00
		-166,238,741.11	-100,978,566.74	-59,851,877.20	-67,033,619.29
		51,180,378.50	35,622,235.41	22,767,049.03	26,323,394.87
		50,171,068.97	34,203,655.71	21,055,336.34	16,059,054.93
		544,486.83	1,410,299.23	1,346,481.13	6,872,236.95
		464,822.70	8,280.47	365,231.56	3,392,102.99
		0.00	0.00	0.00	0.00
		-761.77	0.00	0.00	0.00
		-761.77	0.00	0.00	0.00
		-149,567,742.10	-94,043,131.94	-60,317,604.23	-60,853,454.10
		0.00	0.00	0.00	0.00

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