

Prudential and structural Islamic financial indicators (Takaful): Full-fledged Takāful/Retakāful companies

Country: <i>NIGERIA</i>		Ending Period: 2019Q4													
Time period covered :															
Code	Key Indicator	Standards	Periodicity	Currency	Units	Data source	Consolidation	Aggregation	Structure	Control	Accounting Std	Sharī'ah-compliant	Reporting status	Break -in-series	Data period
PRUDENTIAL TAKAFUL INDICATORS															
CAPITAL ADEQUACY															
TP01	Risk-based capital adequacy ratio / Solvency capital requirement (SCR) (General)														
	Qualifying capital available		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Minimum capital required		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
ASSET QUALITY															
TP02	Technical reserves ratio (Family)														
	Premium liabilities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Claims liabilities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP03a	(Real estate + unquoted equities + debtors)/total assets (General)														
	Real estate (+)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Unquoted equities (+)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Debtors (+)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP03b	(Real estate + unquoted equities + debtors)/total assets (Family)														
	Real estate (+)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Unquoted equities (+)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Debtors (+)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP04	Receivables due over 180 days to shareholders' equity (Family)														
	Receivables due over 180 day		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Shareholders' equity		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP05a	Equities/total assets (General)														
	Total equities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP05b	Equities/total assets (Family)														
	Total equities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP06a	Contributions receivable to written contributions (General)														
	Contribution receivable		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	written contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP06b	Contributions receivable to written contributions (Family)														
	Contribution receivable		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	written contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
RETAKĀFUL AND ACTUARIAL															
TP07a	Risk retention ratio (General)														
	Net contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Gross contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP07b	Risk retention ratio (Family)														
	Net contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Gross contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP08	Survival ratio (claims) (Family)														
	Technical reserve		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Average of claims paid in last 3 years		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
MANAGEMENT SOUNDNESS															
TP09a	Operating expense ratio (General)														
	Total expense		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Net contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP09b	Operating expense ratio (Family)														
	Total expense		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Net contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP10a	Gross premium/number of employees (General)														
	Gross premium		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Number of employees		Q	NC	G	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP10b	Gross premium/number of employees (Family)														
	Gross premium		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Number of employees		Q	NC	G	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP11a	Assets per employee (General)														
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Number of employees		Q	NC	G	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP11b	Assets per employee (Family)														
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Number of employees		Q	NC	G	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
EARNINGS AND PROFITABILITY															
TP12	Loss ratio (General)														
	Loss incurred		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Net contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP13	Claims ratio (General)														
	Total claims paid		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Net earned contributions		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP14a	Expense ratio (General)														
	Total expense		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Gross contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP14b	Expense ratio (Family)														
	Total expense		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Gross contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TP15	Investment income/net premium (General)														

Code	Key Indicator	Standards	Periodicity	Currency	Units	Data source	Consolidation	Aggregation	Structure	Control	Accounting Std	Shari'ah-compliant	Reporting status	Break -in-series	Data period
TP16	Investment income		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Net premium		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Investment income/investment assets (Family)														
TP17	Investment income		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Investment assets		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Combined ratio (General)														
TP18a	Loss ratio		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Expense ratio		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Return on equity (General)														
TP18b	Operators' net income		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	shareholders' equity		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Return on equity (Family)														
TP19a	Operators' net income		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	shareholders' equity		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Return on assets (General)														
TP19b	Operators' net income		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Return on assets (Family)														
TP20a	Operators' net income		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Total investment assets to shareholders' equity (General)														
TP20b	Total invested assets		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Shareholders' equity		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Total investment assets to shareholders' equity (Family)														
TP22a	Total invested assets		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Shareholders' equity		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Total investment assets to shareholders' equity (Family)														
LIQUIDITY															
TP21a	Current ratio (General)														
	Current assets (can be converted into cash within one year)		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Current liabilities		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
TP21b	Current ratio (Family)														
	Current assets (can be converted into cash within one year)		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Current liabilities		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
TP22a	Liquid assets to current liabilities (General)														
	Liquid assets (can be converted into cash within 90 days)		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Current liabilities		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
TP22b	Liquid assets to current liabilities (Family)														
	Liquid assets (can be converted into cash within 90 days)		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Current liabilities		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
ADDITIONAL PRUDENTIAL TAKAFUL INDICATORS															
TA01a	Underwriting revenues/underwriting profit (General)														
	Operating revenues		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Underwriting profit		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
TA01b	Underwriting revenues/underwriting profit (Family)														
	Operating revenues		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Underwriting profit		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
TA02a	Operating and management expenses (General)														
	Management expenses (+)														
	Bad and doubtful debts (+)														
TA02b	Operating and management expenses (Family)														
	Management expenses (+)														
	Bad and doubtful debts (+)														
TA03a	Wakalah fee (General)		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Wakalah fee (Family)		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Net profit (after taxation/zakat) (General)		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
TA04a	Net profit (after taxation/zakat) (Family)		Q	NC	M	Sup	DLC	TO	T	D	0	SC	blank		yyyyQ#
	Distribution of channel (General)		Periodicity		(select unit)	Data source	Consolidation	Aggregation	Structure	Control	Accounting Std	Shari'ah-compliant	Reporting status		Data period
	(i) Agent/brokers														
TA05a	(a) Affinity group schemes (e.g. a policy for members of a trade union)														
	(b) Sales as add-ons to other products (e.g. travel takaful sold with a holiday)														
	(ii) Direct channel (over-the-counter)														
TA05b	(a) Offered by domestic TO or RT														
	(b) Offered by TO or RT in another country														
	(iii) Banca Takaful														
TA05b	(iv) Internet channel														
	(c) Offered by domestic TO or RT														
	(d) Offered by TO or RT in another country														
TA05b	(v) Telephone marketing														
	Distribution of channel (Family)														
	(i) Agent/brokers														
TA05b	(a) Affinity group schemes (e.g. a policy for members of a trade union)														
	(b) Sales as add-ons to other products (e.g. travel takaful sold with a holiday)														
	(ii) Direct channel (over-the-counter)														
TA05b	(a) Offered by domestic TO or RT														
	(b) Offered by TO or RT in another country														
	(iii) Banca Takaful														

Code	Key Indicator	Standards	Periodicity	Currency	Units	Data source	Consolidation	Aggregation	Structure	Control	Accounting Std	Shari'ah-compliant	Reporting status	Break -in-series	Data period
	(iv) Internet channel (c) Offered by domestic TO or RT (d) Offered by TO or RT in another country (v) Telephone marketing														
TA06a	Takāful penetration rate (General)														
	Annual <i>Takāful</i> Contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Gross domestic product (GDP)		Q	NC	G	O	DLC	O	T	D	O	SC	blank		yyyyQ#
TA06b	Takāful penetration rate (Family)														
	Annual <i>Takāful</i> Contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Gross domestic product (GDP)		Q	NC	G	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TA07a	Takāful density rate (General)														
	Annual <i>Takāful</i> Contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total population		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TA07b	Takāful density rate (Family)														
	Annual <i>Takāful</i> Contribution		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total population		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TA08a	Liquid assets to current liabilities (General)														
	Liquid assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Current liabilities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TA08b	Liquid assets to current liabilities (Family)														
	Liquid assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Current liabilities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TA09a	Gross retained premium (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TA09b	Gross retained premium (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TA10a	Contribution in takāful (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TA10b	Contribution in takāful (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
ADDITIONAL PRUDENTIAL INDICATORS SPECIFIC TO FAMILY TAKĀFUL															
TF01	Number of new business certificates of direct <i>takāful</i> operators (Family)														
TF02	Number of certificates in force of direct <i>takāful</i> operators (Family)														
TA03	Participating in new business: number of certificates (policies) or contributions (Family)														
TF04	Participating in new business: business in force (Family)														
TF05	Number of distribution of business (Family)														
TF06	Termination or expiry: number of certificates (no. of policies) (Family)														
STRUCTURAL TAKĀFUL INDICATORS															
TS01a	Number of <i>takāful</i> operators (General)		Q	n.a.	G	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS01b	Number of <i>takāful</i> operators (Family)		Q	n.a.	G	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS02a	Total assets of <i>takāful</i> funds (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS02b	Total assets of <i>takāful</i> funds (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS03a	Total contributions (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS03b	Total contributions (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS04a	Total equities (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS04b	Total equities (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS05a	Net contributions (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS05b	Net contributions (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS06a	Total claims (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS06b	Total claims (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS07a	Net claims (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS07b	Net claims (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS08a	Changes in <i>qard</i> (General)														
TS08b	Changes in <i>qard</i> (Family)														
TS09a	Technical reserves (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS09b	Technical reserves (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS10a	Surplus/deficit in the PRF (General)														
TS10b	Surplus/deficit in the PRF (Family)														
TS11a	Total liabilities (General)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS11b	Total liabilities (Family)		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS12a	Total liabilities to shareholders' equity (leverage) (General)														
	Total liabilities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Shareholders' equity		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS12b	Total liabilities to shareholders' equity (leverage) (Family)														
	Total liabilities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Shareholders' equity		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS13a	Total liabilities to total assets (leverage) (General)														
	Total liabilities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS13b	Total liabilities to total assets (leverage) (Family)														
	Total liabilities		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS14a	Admissible assets to total assets (General)										O				
	Admissible assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
TS14b	Admissible assets to total assets (Family)										O				
	Admissible assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#
	Total assets		Q	NC	M	Sup	DLC	TO	T	D	O	SC	blank		yyyyQ#

Source: National Insurance Commission (Nigeria)

Notes:

n.a. Not applicable.

PSIFI metadata code for Takāful/Retakāful companies

Column	Metadata Code	Description
Standards	Specify, if any	
Periodicity	A	Annual
	S	Semiannual
	Q	Quarterly
	M	Monthly
	O	Other (Specify in metadata)
Currency	NC	National currency
	USD	U.S. dollar
	O	Other (Specify in metadata)
Units	B	Billions
	M	Millions
	T	Thousands
	G	General (1, 2, 3, etc...)
Data Source	Sup	Supervisory
	Fin	Financial Accounts
	O	Other (Specify in metadata)
Consolidation	DLC	Domestic location consolidation basis
	CBCSDI	Cross-border, Cross-sector, domestically incorporated consolidation basis
	O	Other (specify in metadata)
Aggregation	TO	Stand-alone Takāful/Retakāful Operators, and Islamic subsidiaries of Takāful/Retakāful Operators (domestic and foreign control)
	O	Other (Specify in metadata)
Structure	T	Takāful/Retakāful Operators as separate corporation
	C	Conglomerate (Consolidated organization including head office, bank, and all branches and subsidiaries)
	HC	Holding company
	W	Islamic Window or Takāful/Retakāful branch of conventional operators
	O	Other (specify in metadata)
Control	D	Domestic (private)
	G	Domestic (government or public sector)
	F	Foreign
	O	Other (Specify in metadata)
Accounting Standard	AAOIFI	Accounting and Auditing Organization for Islamic Financial Institution's Accounting, Auditing & Governance Standard
	IFRS 17	International Financial Reporting Standards
	O	Others (Specify in Metadata)
Shariah-Compliant	SC	Shariah-compliant
	NSC	Not Shariah-compliant
	MSC	Mixed Shariah-compliant and noncompliant
Reporting status	blank	New data
	R	Revised
	E	Estimated
	I	Incomplete
	S	Survey
	P	Preliminary
Break-in-series	RB	Rebased (Specify new base in metadata)
Break-in-series	B	Break in series (Specify in metadata)
	G	Gap in series (no data for designated period)
Data period	yyyyA	Year and annual designator (2019A)
	yyyyQ#	Year and quarter designator (2019Q2)
	yyyyM#	Year and month designator (2019M3)
	O	Other (specify in metadata)