

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

Country: <i>Turkey</i>										
Time period covered :			Starting Period: 2019Q4			Ending Period: 2021Q4				
Code	Key Indicator	Standard	Currency	Units	2019Q1	2019Q2	2019Q3	2019Q4	2020Q4	2021Q4
End-of-period exchange rate (National Currency / USD):										
PRUDENTIAL TAKĀFUL INDICATORS										
CAPITAL ADEQUACY										
TP01	Risk-based capital adequacy ratio / Solvency capital requirement (SCR) (General)									
	Qualifying capital available				...	...	...	...	...	...
	Minimum capital required				...	...	...	...	...	...
ASSET QUALITY										
TP02	Technical reserves ratio (Family)									
	Contribution (premium) liabilities				...	...	...	...	...	...
	Claims liabilities				...	...	...	...	...	...
TP03a	(Real estate + unquoted equities + debtors)/total assets (General)									
	Real estate (+)				...	...	...	...	...	...
	Unquoted equities (+)				...	...	...	...	...	...
	Debtors (+)				...	...	...	...	...	...
	Total assets (at company level)				...	...	...	...	...	...
TP03b	(Real estate + unquoted equities + debtors)/total assets (Family)									
	Real estate (+)				...	...	...	...	...	...
	Unquoted equities (+)				...	...	...	...	...	...
	Debtors (+)				...	...	...	...	...	...
	Total assets (at company level)				...	...	...	...	...	...
TP04	Contributions Receivable due over 180 days to shareholders' equity (Family)									
	Contributions Receivable due over 180 day				...	...	...	...	...	...
	Shareholders' equity				...	...	...	...	...	...
TP05a	Shareholders' Equities/total assets (General)									
	Shareholders' equities	NC		G	...	...	...	517,146,618.5	839,184,157.0	1,133,363,237.1
	Total assets (at company level)	NC		G	...	...	...	1,923,267,316.0	4,254,145,439.0	6,436,245,494.3
TP05b	Shareholders' Equities/total assets (Family)									
	Shareholders' equities	NC		G	...	...	...	131,572,891.7	195,502,308.0	304,434,524.7
	Total assets (at company level)	NC		G	...	...	...	76,312,715.0	958,023,533.0	1,829,713,238.1
TP06a	Contributions receivable to Gross written contributions (General)									
	Contributions receivable				...	...	...	...	...	...
	Gross written contribution				...	...	...	...	...	...
TP06b	Contributions receivable to written contributions (Family)									
	Contributions receivable				...	...	...	...	...	...
	Gross written contribution				...	...	...	...	...	...
RETAKĀFUL AND ACTUARIAL										
TP07a	Risk retention ratio (General)									
	Net written contribution	NC		G	...	...	...	1,720,498,358.3	1,905,001,965.0	2,696,791,627.2
	Gross written contribution	NC		G	...	...	...	2,746,966,435.5	3,427,995,661.0	4,851,751,867.2
TP07b	Risk retention ratio (Family)									
	Net written contribution	NC		G	...	...	...	179,050,434.5	281,728,830.0	381,866,213.3
	Gross written contribution	NC		G	...	...	...	234,881,064.3	479,789,773.0	424,822,559.0
TP08	Survival ratio (claims) (Family)									
	Technical reserve				...	...	...	...	...	...
	Average of claims paid in last 3 years				...	...	...	...	...	...

Code	Key Indicator	Standard	Currency	Units	2019Q1	2019Q2	2019Q3	2019Q4	2020Q4	2021Q4
MANAGEMENT SOUNDNESS										
TP09a	Operating expense ratio (General)									
	Operating expense				...	...	...	...	...	...
	Net written contribution				...	...	...	...	...	...
TP09b	Operating expense ratio (Family)									
	Operating expense				...	...	...	...	...	...
	Net written contribution				...	...	...	...	...	...
TP10a	Gross written contributions/number of employees (General)									
	Gross written contributions				...	...	...	...	...	...
	Number of employees				...	...	...	...	...	...
TP10b	Gross written contributions/number of employees (Family)									
	Gross written contributions				...	...	...	...	...	...
	Number of employees				...	...	...	...	...	...
TP11a	Assets per employee (General)									
	Total assets (at company level)				...	...	...	...	...	...
	Number of employees				...	...	...	...	...	...
TP11b	Assets per employee (Family)									
	Total assets (at company level)				...	...	...	...	...	...
	Number of employees				...	...	...	...	...	...
EARNINGS AND PROFITABILITY										
TP12	Loss ratio (General)									
	Net Loss incurred				...	...	...	...	...	...
	Net earned contribution				...	...	...	...	...	...
TP13	Claims ratio (General)									
	Net claims paid				...	...	...	...	...	...
	Net earned contributions				...	...	...	...	...	...
TP14a	Expense ratio (General)									
	Total expense				...	...	...	...	...	...
	Gross written contribution				...	...	...	...	...	...
TP14b	Expense ratio (Family)									
	Total expense				...	...	...	...	...	...
	Gross written contribution				...	...	...	...	...	...
TP15	Investment income/net earned contribution (General)									
	Net Investment income (from general fund only)				...	...	...	...	...	...
	Net earned contributions				...	...	...	...	...	...
TP16	Investment income/investment assets (Family)									
	Investment income (from family fund only)				...	...	...	...	...	...
	Investment assets (of family fund only)				...	...	...	...	...	...
TP17	Combined ratio (General)									
	Loss ratio				...	...	...	...	...	...
	Expense ratio				...	...	...	...	...	...
TP18a	Return on equity (General)									
	Operators' net income (before extraordinary items, taxes and zakat)				...	...	...	...	...	...
	shareholders' equity				...	...	...	...	...	...
TP18b	Return on equity (Family)									
	Operators' net income (before extraordinary items, taxes and zakat)				...	...	...	...	...	...
	shareholders' equity				...	...	...	...	...	...
TP19a	Return on assets (General)									
	Operators' net income (before extraordinary items, taxes and zakat)				...	...	...	...	...	...
	Total assets (at company level)				...	...	...	...	...	...

Code	Key Indicator	Standard	Currency	Units	2019Q1	2019Q2	2019Q3	2019Q4	2020Q4	2021Q4
TP19b	Return on assets (Family)									
	Operators' net income (before extraordinary items, taxes and zakat)				...	...	...	...	...	...
	Total assets (at company level)				...	...	...	...	...	...
TP20a	Total investment assets to shareholders' equity (General)									
	Total invested assets (both general and shareholders' fund)				...	...	...	...	...	...
	Shareholders' equity				...	...	...	...	...	...
TP20b	Total investment assets to shareholders' equity (Family)									
	Total invested assets (both family and shareholders' fund)				...	...	...	...	...	...
	Shareholders' equity				...	...	...	...	...	...
LIQUIDITY										
TP21a	Current ratio (General)									
	Current assets (can be converted into cash within one year)				...	...	...	...	...	...
	Current liabilities				...	...	...	...	...	...
TP21b	Current ratio (Family)									
	Current assets (can be converted into cash within one year)				...	...	...	...	...	...
	Current liabilities				...	...	...	...	...	...
TP22a	Liquid assets to current liabilities (General)									
	Liquid assets (can be converted into cash within 90 days)				...	...	...	...	...	...
	Current liabilities				...	...	...	...	...	...
TP22b	Liquid assets to current liabilities (Family)									
	Liquid assets (can be converted into cash within 90 days)				...	...	...	...	...	...
	Current liabilities				...	...	...	...	...	...
ADDITIONAL PRUDENTIAL TAKĀFUL INDICATORS										
TA01a	Operating revenues/underwriting profit (General)									
	Operating revenues				...	...	...	...	...	...
	Underwriting profit				...	...	...	...	...	...
TA01b	Operating revenues/underwriting profit (Family)									
	Operating revenues				...	...	...	...	...	...
	Underwriting profit				...	...	...	...	...	...
TA02a	Operating and management expenses (General)									
	Management expenses (+)				...	...	...	...	...	...
	Bad and doubtful debts (+)				...	...	...	...	...	...
	Bad debts recovery (-)				...	...	...	...	...	...
TA02b	Operating and management expenses (Family)									
	Management expenses (+)				...	...	...	...	...	...
	Bad and doubtful debts (+)				...	...	...	...	...	...
	Bad debts recovery (-)				...	...	...	...	...	...
TA03a	Wakālah fee (General)	NC		G	...	...	...	6,929,559.0	8,146,055.2	448,699,547.3
TA03b	Wakālah fee (Family)	NC		G	...	...	...	28,662,524.0	36,972,832.0	28,913,088.7
TA04a	Net profit (after taxation/zakat) (General)	NC		G	...	...	...	36,498,027.1	243,230,455.1	138,175,026.4
TA04b	Net profit (after taxation/zakat) (Family)	NC		G	...	...	...	25,771,104.3	25,479,952.1	94,802,888.0
TA05a	Distribution channels (General)									2,150,654,182.4
	(i) Agent/brokers	NC		G	...	...	...	2,320,587,432.0	3,427,995,660.6	4,033,553,259.4
	(a) Amity group schemes (e.g. a policy for members of a trade union)				...	...	...	...	...	...
	(b) Sales as add-ons to other products (e.g. travel takāful sold with a holiday)				...	...	...	...	...	...
	(ii) Direct channel (over-the-counter)	NC		G	...	...	...	124,431,424.8	192,384,538.1	270,902,070.4
	(a) Offered by domestic TO or RT				...	...	...	...	...	...
	(b) Offered by TO or RT in another country			
	(iii) Banca Takāful	NC		G	301,822,009.9	368,640,802.2	547,296,535.1

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	(iv) Internet channel			
	(c) Offered by domestic TO or RT			
	(d) Offered by TO or RT in another country			
	(v) Telephone marketing	NC	G		...	...	...	125,569.2	0.0	0.0
TA05b	Distribution channels (Family)									341,294,618.5
	(i) Agent/brokers	NC	G		...	...	...	174,415,013.1	479,789,773.0	252,084,337.5
	(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 <i>takāful</i> sold with a holiday)				...	...	...	...	...	...
	(ii) Direct channel (over-the-counter)	NC	G		...	...	...	698,100.0	655,726.2	699,832.6
	(a) Offered by domestic TO or RT				...	...	...	...	...	...
	(b) Offered by TO or RT in another country				...	...	...	...	...	...
	(iii) Banca <i>Takāful</i>	NC	G		...	...	...	59,657,285.5	129,204,251.9	127,166,130.3
	(iv) Internet channel				...	...	...	...	...	9,501.0
	(c) Offered by domestic TO or RT				...	...	...	...	...	...
	(d) Offered by TO or RT in another country				...	...	...	...	...	...
	(v) Telephone marketing	NC	G		...	...	...	110,666.0	54,857.0	363,808.0
TA06a	<i>Takāful</i> penetration rate (General)									
	Annual <i>Takāful</i> Contribution	NC	G		...	...	...	2,788,010,804.9	3,427,995,660.6	4,851,751,865.5
	Gross domestic product (GDP)	NC	G		...	...	...	4,280,381,000,000.0	5,047,909,499,000.0	7,209,040,000,000.0
TA06b	<i>Takāful</i> penetration rate (Family)									
	Annual <i>Takāful</i> Contribution	NC	G		...	...	...	193,834,921.2	479,789,773.0	424,822,559.5
	Gross domestic product (GDP)	NC	G		...	...	...	4,280,381,000,000.0	5,047,909,499,000.0	7,209,040,000,000.0
TA07a	<i>Takāful</i> density rate (General)									
	Annual <i>Takāful</i> Contribution	NC	G		...	...	...	2,788,010,804.9	3,427,995,660.6	4,851,751,865.5
	Total population	NC	G		...	...	...	82,578,635.6	83,384,680.0	84,680,273.0
TA07b	<i>Takāful</i> density rate (Family)									
	Annual <i>Takāful</i> Contribution	NC	G		...	...	...	193,834,921.2	479,789,773.0	424,822,559.5
	Total population	NC	G		...	...	...	82,578,635.6	83,384,680.0	84,680,273.0
TA08a	Gross retained contribution (General) (i.e. gross written contribution less <i>retakāful</i> ceded)				...	...	...	...	...	1,823,316,234.0
TA08b	Gross retained premium (Family) (i.e. gross written contribution less <i>retakāful</i> ceded)				...	...	...	...	...	...
ADDITIONAL PRUDENTIAL INDICATORS SPECIFIC TO FAMILY <i>TAKĀFUL</i>										
TF01	Number of new business certificates of direct <i>takāful</i> operators (Family)	n.a.	G		...	...	...	...	...	...
TF02	Number of certificates in force of direct <i>takāful</i> operators (Family)	n.a.	G		...	...	...	...	...	...
TA03	Participating in new business: number of new certificates (policies) or contri	n.a.	G		...	...	...	...	...	...
TF04	Participating in business: number of business in force (Family)	n.a.	G		...	...	...	...	...	...
TF05	Number of distribution of business (Family)	n.a.	G		...	...	...	...	...	...
TF06	Termination or expiry: number of certificates (no. of policies) (Family)	n.a.	G		...	...	...	...	...	...
STRUCTURAL <i>TAKĀFUL</i> INDICATORS										
TS01a	Number of <i>takāful</i> operators (General)	n.a.	G		...	...	...	2	3	2
TS01b	Number of <i>takāful</i> operators (Family)	n.a.	G		...	...	...	2	3	1
TS02a	Total value of <i>takāful</i> assets in General funds (General)	NC	G		...	...	...	1,923,267,316.0	4,254,145,439.0	6,259,002,512.6
TS02b	Total value of <i>takāful</i> assets in Family funds (Family)	NC	G		...	...	...	76,312,715.0	958,023,533.0	1,590,700,800.7
TS03a	Gross written contributions (General)	NC	G		...	...	...	2,746,966,435.5	3,427,995,660.6	4,851,751,867.8
TS03b	Gross written contributions (Family)	NC	G		...	...	...	234,881,064.3	479,789,773.0	424,822,559.5
TS04a	Total equities (General)	NC	G		...	...	...	83,948,370.0	4,309,197,512.9	1,133,363,237.1
TS04b	Total equities (Family)	NC	G		...	...	...	0.0	1,087,245,847.2	304,434,524.7
TS05a	Net written contributions (General)	NC	G		1,720,498,358.3	1,905,001,965.1	2,696,791,627.2

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TS05b	Net written contributions (Family)	NC	G	179,050,434.5	281,728,830.0	381,866,213.3
TS06a	Gross claims paid (General)	NC	G	...	...	...	...	934,591,437.5	1,645,852,849.7	(2,287,512,747.3)
TS06b	Gross claims paid (Family)	NC	G	...	...	...	...	58,795,757.1	119,511,863.5	12,399,185.8
TS07a	Total Net claims paid (General)	NC	G	...	...	...	...	784,790,130.0	1,410,286,732.8	(1,836,731,039.7)
TS07b	Total Net claims paid (Family)	NC	G	...	...	...	...	46,067,052.5	105,597,611.2	13,794,997.9
TS08a	Changes in <i>qard</i> (General)	NC	G	...	...	...	...	0.0	0.0	0.0
TS08b	Changes in <i>qard</i> (Family)	NC	G	...	...	...	...	0.0	0.0	0.0
TS09a	Technical reserves (General)	NC	G	...	...	...	...	2,958,242,929.1	3,997,361,817.9	4,809,219,613.5
TS09b	Technical reserves (Family)	NC	G	...	...	...	...	151,832,144.2	210,433,492.4	276,754,091.1
TS10a	Surplus/deficit in the Participants' Risk Fund (General)	NC	G	...	...	...	...	37,031,396.3	8,382,102.6	(40,612,399.2)
TS10b	Surplus/deficit in the Participants' Risk Fund (Family)	NC	G	...	...	...	...	14,969,334.8	18,609,293.9	22,901,612.2
TS11a	Total liabilities (General) (<i>at company level</i>)	NC	G	...	...	...	...	2,490,822,165.8	4,309,197,512.9	6,159,720,894.1
TS11b	Total liabilities (Family) (<i>at company level</i>)	NC	G	...	...	...	...	199,264,123.1	1,087,245,847.2	1,517,077,142.2
TS12a	Takaful/retakaful operators' liabilities to shareholders' equity (General)							149.4%	513.5%	552.6%
	Total liabilities of takaful/retakaful operators (<i>excluding the fund's liabilities</i>)	NC	G	...	...	...	...	772,574,908.2	4,309,197,512.9	6,263,340,217.2
	Shareholders' equity	NC	G	...	...	...	...	517,146,618.5	839,184,456.6	1,133,363,237.1
TS12b	Takaful/retakaful operators' liabilities to shareholders' equity (Family)							584.7%	556.1%	544.2%
	Total liabilities of takaful/retakaful operators (<i>excluding the fund's liabilities</i>)	NC	G	...	...	...	...	769,253,947.8	1,087,245,847.2	1,656,807,961.0
	Shareholders' equity	NC	G	...	...	...	...	131,572,891.7	195,502,307.9	304,434,524.7
TS13a	Takaful/retakaful operators' liabilities to their assets (General)							86.7%	101.3%	97.3%
	Total liabilities of takaful/retakaful operators (<i>excluding the fund's liabilities</i>)	NC	G	...	...	...	...	685,474,514.2	4,309,197,512.9	6,263,340,217.2
	Total assets of Takaful/retakaful operators (excluding the fund's assets)	NC	G	...	...	...	...	790,746,174.8	4,254,145,439.0	6,436,245,494.1
TS13b	Takaful/retakaful operators' liabilities to their assets (General)							83.7%	113.5%	90.6%
	Total liabilities of takaful/retakaful operators (<i>excluding the fund's liabilities</i>)	NC	G	...	...	...	...	769,253,947.9	1,087,245,847.2	1,656,807,961.0
	Total assets of Takaful/retakaful operators (excluding the fund's assets)	NC	G	...	...	...	...	918,780,446.8	958,023,533.0	1,829,713,237.9
TS14a	Admissible assets to total assets (General)									
	Admissible assets			...	...	...	...	...	...	...
	Total assets of Takaful/retakaful operators (excluding the fund's assets)			...	...	...	...	...	...	...
TS14b	Admissible assets to total assets (Family)									
	Admissible assets			...	...	...	...	...	...	...
	Total assets of Takaful/retakaful operators (excluding the fund's assets)			...	...	...	...	...	...	...

Source: Insurance and Private Pension Regulation and Supervision Authority

Notes:

n.a. Not applicable.

PSIFI metadata code forTakāful/Retakāful companies

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