

# Life Insurance

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Türkiye Hayat Emeklilik ended the year as the industry leader with a production of TL 3.9 billion and a market share of 22.2%. Premium production of the Company fell by 1.7%, compared to the previous year. The production of Türkiye Hayat Emeklilik was performed as follows: TL 3.85 million via Bank channel, TL 36 million via Agency channel and the residual TL 42 million via other channels.

Major cause for the declining premium in life insurance market, compared to the previous year is the decrease in credit life insurance.

Covid-19 pandemic did not lead to a very critical fall in life insurance industry. The pandemic resulted in a climb in the number of loans supplied remotely, so the rate of life insurance made together with such loans rose relatively.

Despite normalization, volume of the remote loan transactions kept expanding and the rate of life insurance provided together with these loans increased relatively.

With Turkcell Finansman AŞ Kredim Güvende Life Insurance which assures repayment coverages of the loan given by Turkcell Finansman AŞ based on prices of the devices launched in June 2021, it was started to offer the Coverages of Total and Permanent Disability Arising from Death, Accident or Illness, and Dangerous Illnesses (cancer, heart attack, stroke) and Occupational Coverages (Temporary Incapacity Arising from Accident or Illness/ Involuntary Unemployment / Casual Hospital Arising from Accident or Illness) to customers.

The products on the participation insurance side were simplified and new product of the participation insurance was introduced to customers.

Sales campaigns for Bank, Agency and Private Customer Management channels were organized in 2021 with the aim of promoting the rise in production and sales in life branches. Brochures and banners of the products were prepared and sent to the bank branches to support the product promotion. Training sessions and training presentations were held to enable the field teams to understand and sell the products better.

A total of 104 life tariffs defined in different data processing infrastructures were reidentified in the insurance application deduplicated as part of the merger project, and were put into service of the customers and agencies without causing any disruption.

New cash flow model was designed again and modeling of all products within this model commenced.

It was revealed by the end of 2021 that the tables prepared based on high probabilities of mortality prior to 2000 should not be used for the mortality rate tables. In this respect, the Company arranged the current life tariffs by the end of 2021 in a way that the mortality tables prepared before 2000 will not be utilized for pricing.

