

Message from CEO

In 2022, our Company demonstrated an outstanding performance and successfully attained additional milestones, further enhancing our achievements.



ATILLA BENLİ

Vice Chairman of the Board and CEO

We maintain our leadership through our robust growth performance.

2022 have been a year in which we have struggled globally with the effects of the pandemic, the Russia-Ukraine war, and climate change-related natural disasters. This period was detrimental to the economies of developed as well as developing countries. The insurance industry, which assumes the risks of all economic actors through the guarantees it provides to institutions and individuals, was also among the industries that were most vulnerable to the adverse effects of all these developments.

In 2022, when we demonstrated outstanding performance despite all these challenges, thereby attaining additional milestones. By increasing our life premium production by 75 percent to TL 6.9 billion, we maintained our sector leadership with a 22.2% share of the market. In voluntary PPS, we had 2.3 million participants and a fund size of TL 68.2 billion (excluding government contributions) with an increase of 76%, and we became the sector leader with 29.6% and 19.4% market share, respectively, in terms of number of participants and fund size. In Auto Enrollment, we achieved market shares of 29.3% and 52.1%, respectively, in the number of employees and fund size, with the number of employees of 2.4 million and the fund size (excluding the state contribution), which we increased by 93.2% to TL 16.6 billion, and we took the lead.

We boosted the size of our assets to TL 111.7 billion and closed 2022 with a TL 3.4 billion net profit.

We play a pioneering role in delivering the products needed by the industry.

The changing lifestyle caused by the pandemic, search for financial security for the future, climate change-related natural disasters, and rapidly developing technologies have revealed critical insurance protection gaps and insurance needs of the individuals. During this period, there has been a considerable increase in insurance awareness.

As Türkiye Hayat Emeklilik, with the objective of serving 85 million people, we have developed products that fulfill various needs in all branches and have special privileges and benefits that are consistent with the industry's evolving dynamics and the primary expectations of our customers.

We have assumed a leading role in providing the products needed by the industry with our innovative approach, focusing on all aspects of the insurance value chain, particularly the close connection between customer satisfaction and financial performance.

In this context, our objective is to sustain the momentum we have attained in the PPS branches by leveraging the introduction of our newly developed products. We are designing our products and services in order to benefit more from the potential of the PPS, which is supported by legislation, particularly the PPS application for those under the age of 18 and the 30% increase in state support.

Our Company offers a range of products that cater to the needs of young people and children under the age of 18. These products are designed to be accessible to everyone and offer numerous advantages.

We have developed an additional benefit package for children and parents, encompassing a range of educational and healthcare services, available at no cost or at reduced rates.

Through the Integrated PPS, which focuses on private pension, we are preparing to offer special assurances such as health, life and education insurance in the form of an integrated assurance package with attractive opportunities, in addition to our PPS plans for individuals under 18 years of age.

We are constantly improving our corporate culture and employee satisfaction with the sense of being one and in unity.

As Türkiye Hayat Emeklilik, our primary objective has always been to ensure the satisfaction, peace and confidence of each of our colleagues. We attach great emphasis in considering what we can do differently in terms of training and development to provide an exceptional employee experience. In this regard, we have implemented Boğaziçi University Leadership Training and Leadership Development Programs, Istanbul Technical University Micro MBA Program, Yıldız Technical University MBA Program, and Marmara University Continuing Education Center-Agency Academy training projects as a result of our university collaborations in 2022.

As a result of the confidence index survey of the Great Place To Work Institute, we were granted a Great Workplace Certificate as an indication and sign that our perseverant efforts to build employee satisfaction and a common corporate culture have been adopted and embraced by all my colleagues. To maintain and enhance this wonderful climate, we will continue to listen to our colleagues who always show us the right path and to aim for the better together.

We are catching up with the times through a digital transformation journey that concentrates on people.

We aim to be with our policyholders throughout their entire life cycle. In this regard, we strive to further touch the lives of our policyholders and to provide them with more significant solutions by means of ecosystem collaborations.

We make significant progress towards our objective of creating a more agile company by using a digital transformation strategy that centers around people. We focus on the "holistic experience" of all interacting aspects such as customers, employees, distribution channels, and business partners, for sustainable leadership and success. For this purpose, we adopted platform-based business models to provide each of our stakeholders with an end-to-end digital, smooth and unique insurance experience.

We launched the Türkiye Sigorta Customer Platform, Türkiye's first insurance and pension super mobile application, which brings together all aspects of the value chain consisting of our customers, business partners and sales channels on an integrated platform. Our platform, which aims to embody insurance with a proactive perspective, makes the most of the opportunities provided by the evolving technologies, in line with our vision of transposing the insurance experience from 'after' to 'before'. By virtue of the improvements we have performed, we have made the changes in any process easily manageable. Together with our more than 50 business partners in our platform, we have provided more than 100 services not only to our policyholders but also to whole Türkiye, in a way worthy of our name.

Message from CEO

We will strive to raise the insurance industry, which is the foundation of the savings economy, to the level it deserves in our country.

In 2022, we crowned our achievements with awards.

As Türkiye Hayat Emeklilik, we were deemed worthy of awards across several spheres in 2022, as a result of the emphasis we place on our business and our efforts. Our customer platform was granted the second prize by the Gartner Eye on Innovation Awards, and the Digital Insurance Initiative of the Year award by the Asia Awards.

Furthermore, we were honored with the Gold award at the ACE Awards ceremony, organized by Şikayetvar, which acknowledges brands that excel in providing exceptional customer experiences. We were deemed worthy of the Best Customer Brand of the Year award in the Private Pension category of the ALFA Awards. Our project, "Seven Cities, Seven Good People," was awarded with the Silver Smart-i award in the Changemakers category at the Smart-i Awards, which is recognized as Türkiye's first and only insurance award program that focuses on innovation.

Towards the future...

Since our establishment, our most important objective has always been to develop and expand the values we already have, to create greater value for our country, our citizens, our employees, our shareholders and our investors, and to make them sustainable. In this regard, our primary goals for the upcoming period will be to further strengthen our bond with our policyholders, to maintain our robust and profitable growth through a sustainable leadership approach, and to increase our market share.

While redefining the insurance business, we will focus on customized solutions and the embodying process of insurance, and we will strive to raise the insurance industry, which will increase insurance awareness and is the foundation of the savings economy, to the level it deserves in our country.

We will benefit more from the competitive advantages, efficiency solutions and operational flexibility capabilities provided by technology and digitalization. While adopting the "holistic experience" as one of our strategic priorities in line with our digital transformation program, we will continue to develop integrated systems through scaling up our investments in this area.

As Türkiye Hayat Emeklilik, we will continue to touch the lives of approximately 10.6 million policyholders throughout Türkiye with our more than 1,200 employees, 121 agencies and brokers, 4,488 bank branches and 31 regional offices, and we will always be by their side. Within the framework of our perception of effective channel management, we strive for the development and growth of all our distribution channels. We will conduct various studies so that our distribution channels with varying dynamics can approach their utmost potential.

On our path forward, one of our main priorities is sustainability. With the release of our first sustainability report, we have crowned our efforts within the framework of our sustainability goals, which we have set to create solutions against adverse environmental and social impacts in line with our perception of "Insurance for Positive Impact". As part of our corporate sustainability journey, we aim to reveal the value we create for the environment and community, and to enhance our responsibility by taking firmer steps towards the future. As Türkiye Hayat Emeklilik, we will keep working on systematically incorporating environmental, social and governance risks into our business model.

The year 2023, which we consider as a turning point for accomplishing our future plans, will take us one step closer to our goal of boosting our achievements to an international scale and becoming an internationally operating insurance company.

I would like to express my sincere gratitude to all our business partners, policyholders, participants and all other stakeholders who contributed to our outstanding performance in 2022, in particular our employees, for their support and trust.

Best Regards,

Atilla Benli
Vice Chairman of the Board and CEO

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