



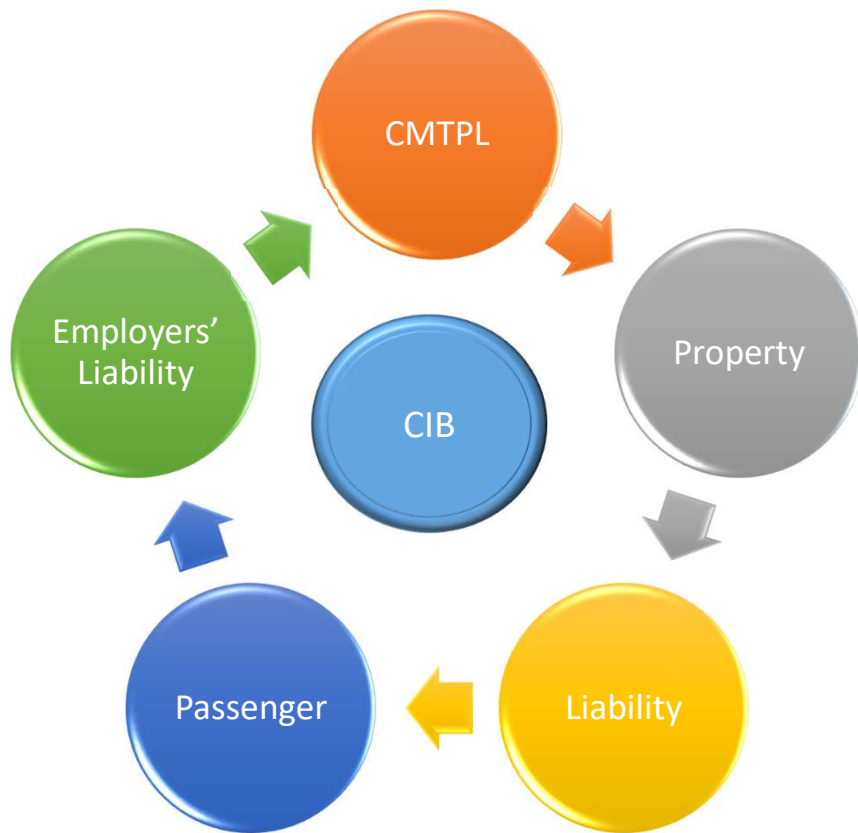
İCBARİ SİĞORTA BÜROSU
Compulsory Insurance Bureau

Digitalization and its effect on the development of the insurance industry

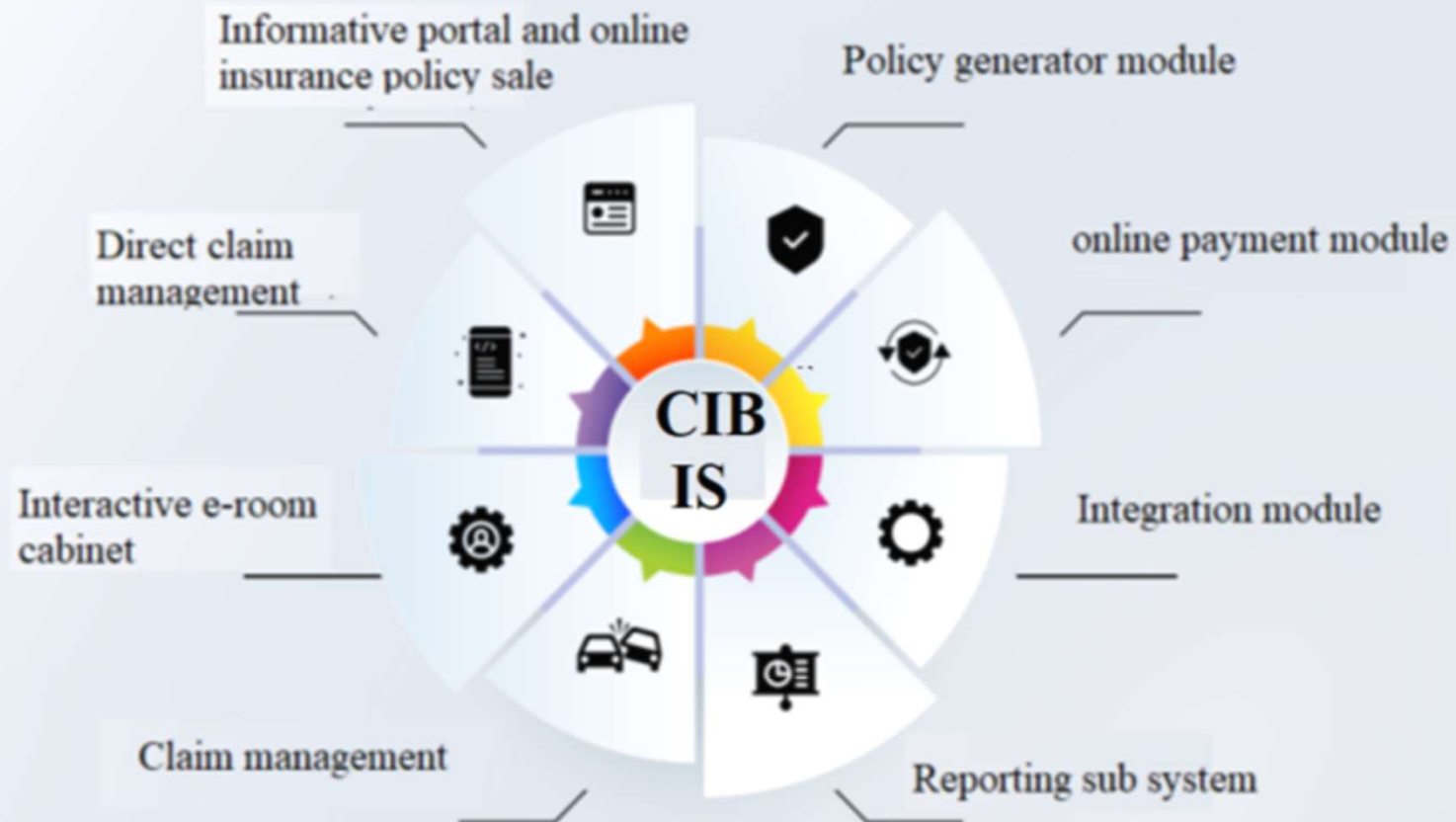
Baku 2024

Vusal Masiyev

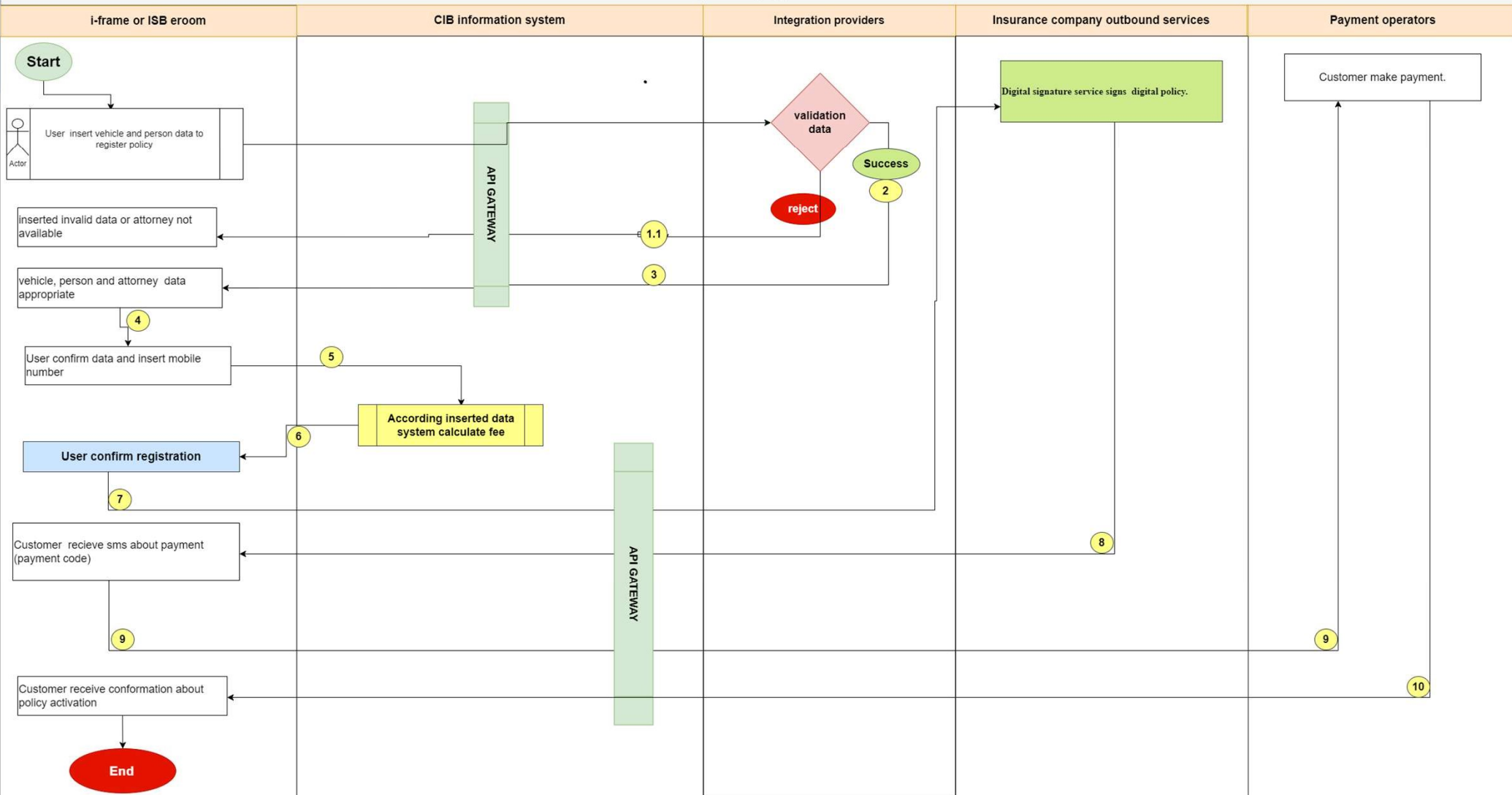
Digital Compulsory Insurance Products and digital claim management system



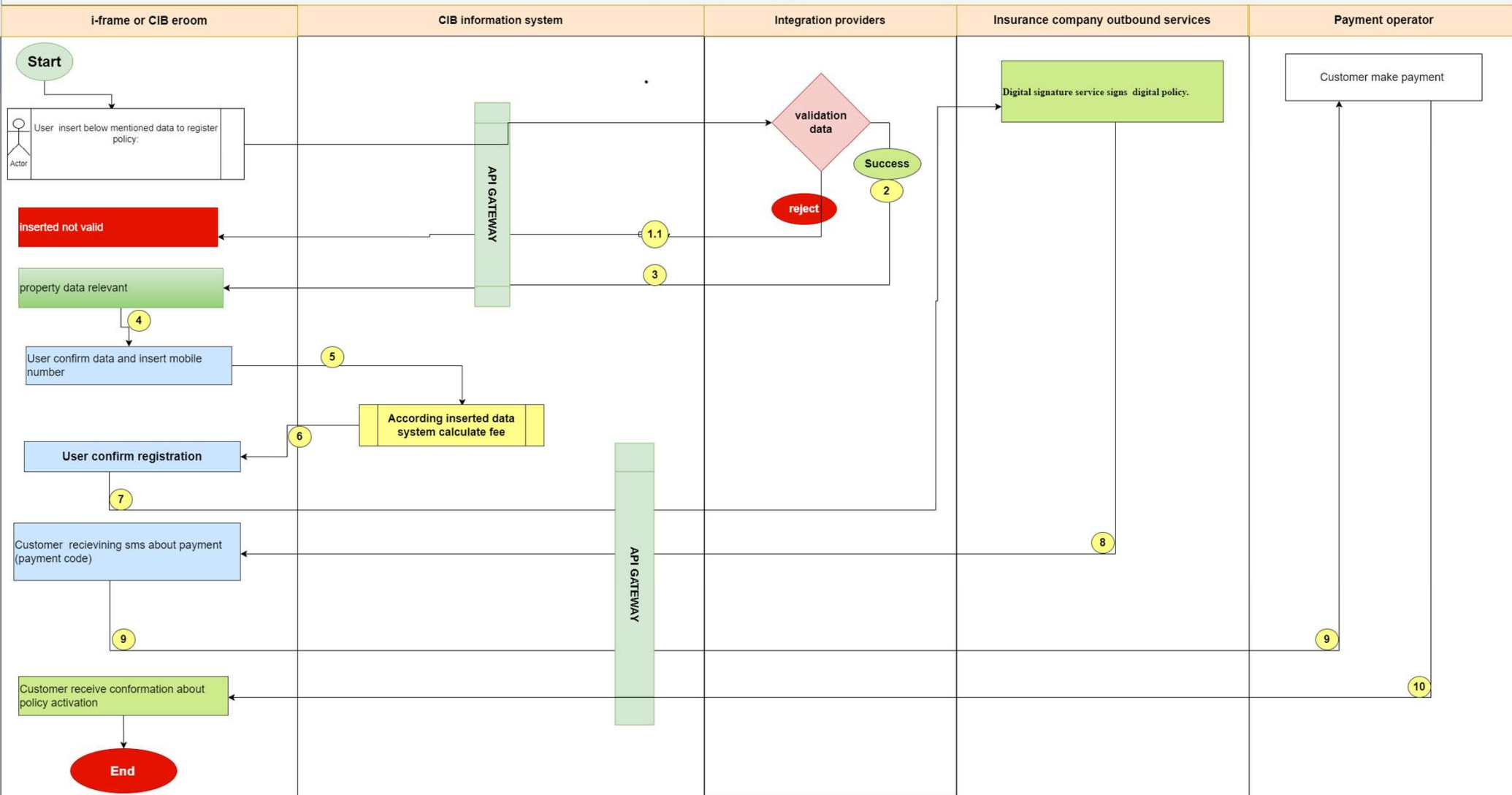
Modules and sub-systems of CIB Information system



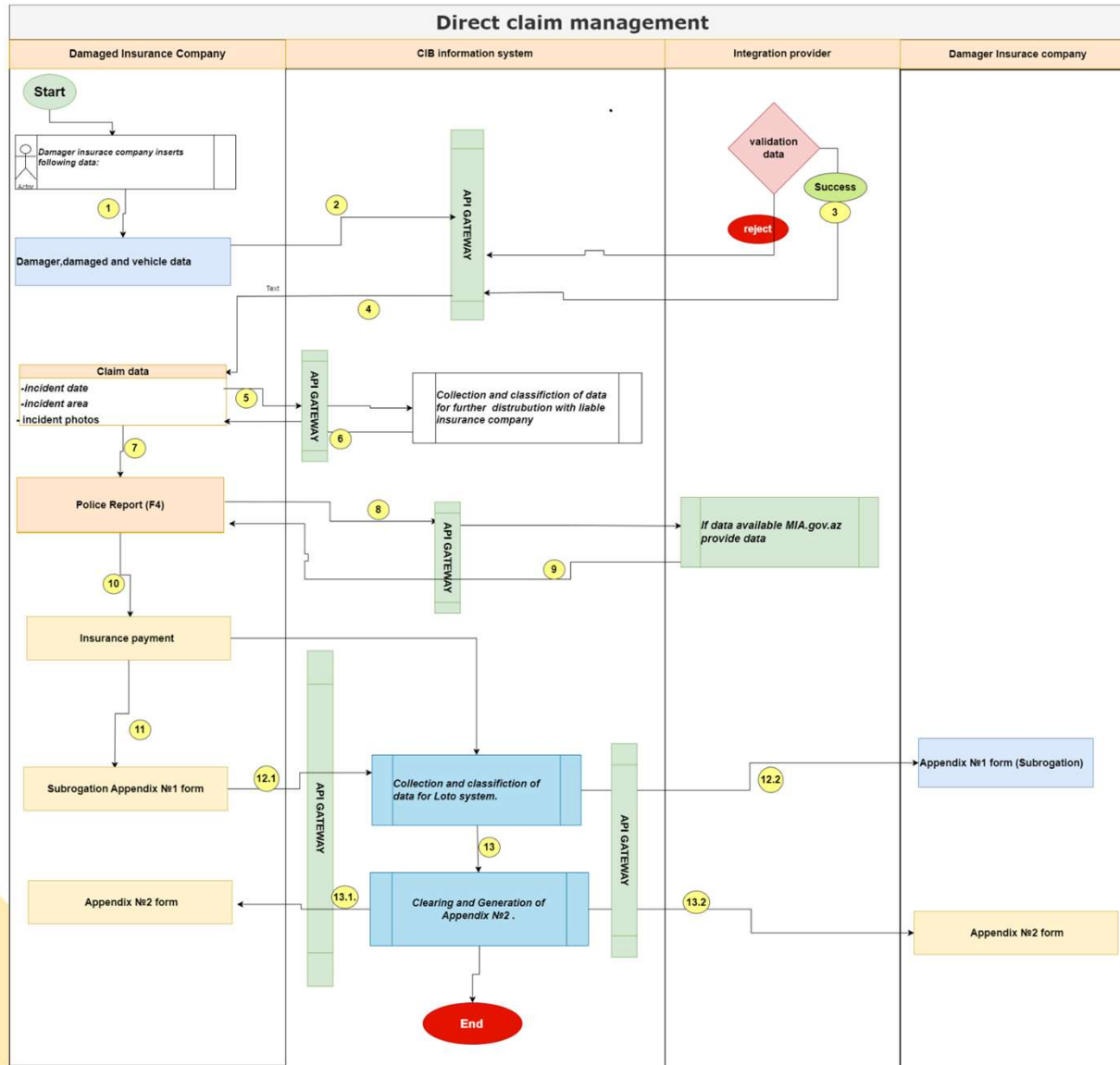
CMTPL policy generation



Property policy generation

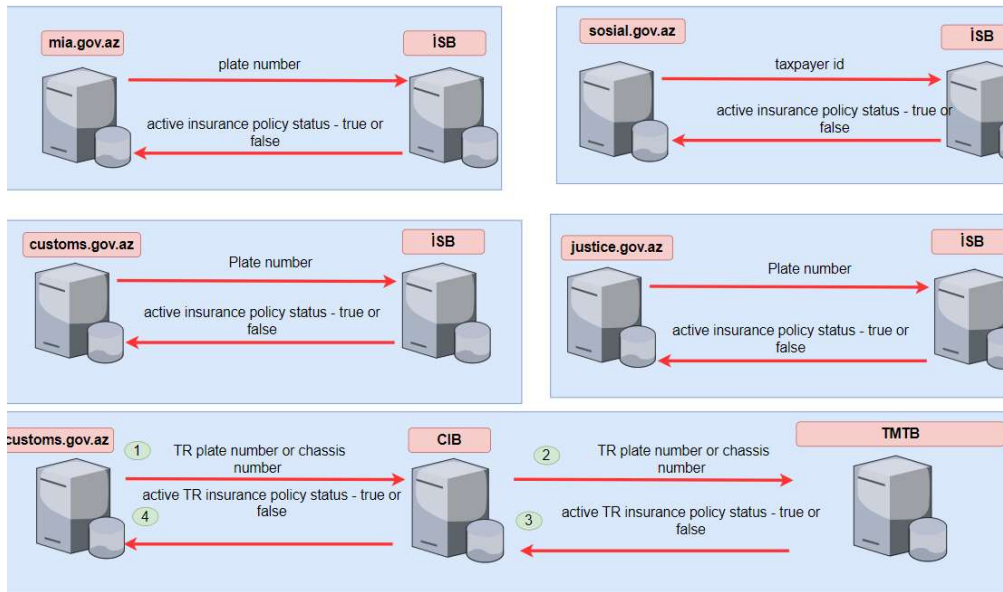


Direct claim management

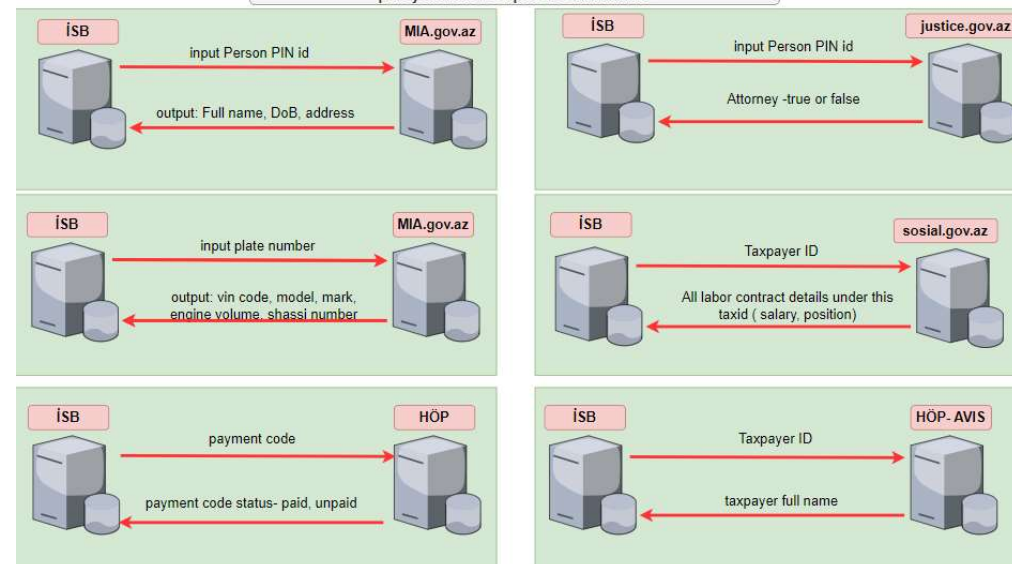


CIB as an Information Center and Integration provider

Some government organs also get data from ISB



CIB request some inputs from Government organs when generate insurance policy and uses outputs for validations.

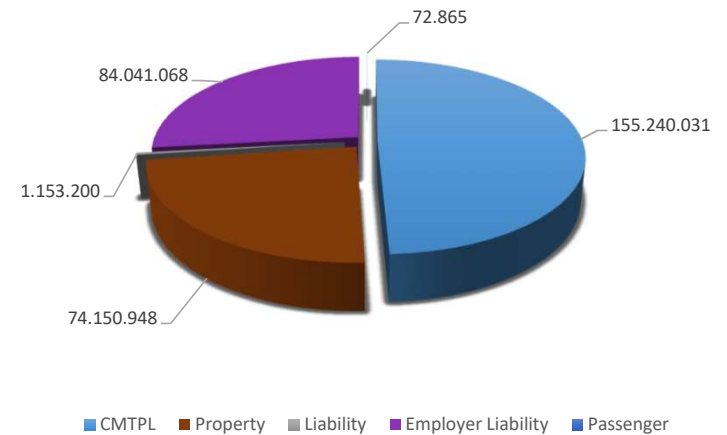


Compulsory Insurance Market Statistics 2023

Compulsory Insurance policies, premiums and payments by the products as of 2023:

Type	Number of Policy	Insurance Premium	Paid Claim	Loss Ratio-%
CMTPL	1,759,596	155,240,031	99,376,740	64
Property	281,076	74,150,948	5,642,131	8
Liability	21,282	1,153,200	14,306	1
Employer Liability	0	84,041,068	3,943,088	5
Passenger	104	72,865	0	0
Total	2,062,058	314,658,112	108,976,265	35

Allocation of insurance premiums by the products:



Ongoing digitalization projects:

Processing and usage of valuable data for analytical purposes .

Implementation of the independent insurance expert assignment via CIB's information system.

Provision the digital access to the Police Report for non-member insurance companies.

Implementation of Insurance accident history access for member insurance companies.

