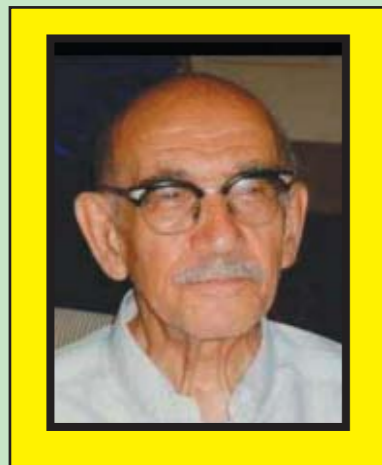


## IIC AND INDUSTRY LOSES OUTSTANDING PROFESSOR AND LIFE EXPERT



It is with great sorrow we learnt that Mr. MAHMOUD ADEL SABZEVARI, devoted advisor, teacher and author in the Iranian insurance industry as well as an iconic authority in the life insurance in Iran, bade farewell for his heavenly abode.

Payam-e-Bimeh Iran, on behalf of Bimeh Iran (Iran Insurance Co.) offers its sincere condolences to his family and the large circle of people in the Iranian insurance industry.

May his soul rest in peace.

**S.Saeidian:MOU is primarily meant to improve insurance rate in Iran....**

## Company Signs MOU With E-Government Service Centers



Bimeh Iran has an MOU signed with e-government service centers, the company's public relations office announced yesterday. According to the MOU, Bimeh Iran will cover e-government centers in line with professional liability, property, and auto as well as supplementary medical insurance of the office bearers and their households. The number of these centers mounts to 14,500, including the rural offices. Meanwhile, the authorities of

insurance products through e-government service centers is just for convenience and has nothing to do with the functions of the Company's sales and agency network" remarked Mr S. Saeidian, Bimeh Iran's vice-manager for technical affairs, on the sideline of the MOU. "We, hereby, would like to announce our readiness to service e-government service centers as well as the general public. The Company, undoubtedly, will exploit the capacity of all

e-government service centers to offer more various services to the public." he added. He also said that the MOU is primarily meant to help improve the insurance penetration rate across the nation, considering the wide-spreading network of the e-service centers. Training programs are underway to avoid probable discords or difficulties."

"Offering

insurance products through e-government service centers is just for convenience and has nothing to do with the functions of the Company's sales and agency network" remarked Mr S. Saeidian, Bimeh Iran's vice-manager for technical affairs, on the sideline of the MOU. "We, hereby, would like to announce our readiness to service e-government service centers as well as the general public. The Company, undoubtedly, will exploit the capacity of all



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## Bimeh Iran Scores New Profit Record



The ordinary general assembly of Bimeh Iran was held on August 29, 2011. The assembly which coincided with the ending days of Ramazan and the Week of the State, was attended by Mr Sahamian, the Company's CEO and Managing Director, representatives of the Ministry of Economy, Strategic Department of the Presidential Office, the Ministry of Industry and Trade as well as audits, inspectors. During the meeting Mr Sahamian gave a presentation of the Company's annual report. Mentioning 77 years experience of the company he said: "the start-up capital of Bimeh Iran was Rls 20 million (USD 2000) which was a significant sum at the time, which in turn is the indication of the high expectations and importance attached to the company right from the beginning." He also

said that insurance industry is a main context for economic activists. Bimeh Iran offering services on both life and non-life lines holds over 50 percent of the market while relentlessly paving the way for providing secure opportunities at both micro and national levels."

He proceeded to explain that in this fiscal year each share worth Rls 10,000 (one USD) was given Rls 16,500 dividend. The proportion of dividend to the earnings of the shareholders has been 49%, with the company's operational profit growth standing at 36%. He also mentioned premium and claim settlement rates whose growth rates have been 30 and 28 percents respectively.

He also said that the company's operation size has increased by 1.5 times within the past four years in comparison with all its activities during the previous 72 years. "The 10 fold growth of the capital of the company is obviously an unprecedented success which tells about the satisfactory status of the Company" he said.

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Joint Meeting of Ministry of Education and Bimeh Iran held in Mashad



Company Signs MOU With E-Government Service Centers



Bimeh Iran recognized as top service distributor



World's fourth highest tower covered by Bimeh Iran

## Bimeh Iran Recognized As Top Service Distributor



On the occasion of being recognized as the top service distributor, Bimeh Iran Company was awarded the trophy of "Diamond Tak Lotus". The trophy was awarded to Mr J. Sahamian Moghaddam, the Company's general director by the officials of the Ministry of Commerce at the sideline of the 4<sup>th</sup> National Conference and Exhibition on Product and Service Distribution. The trophy reads: "in view of the Company's superior insurance services produced during the second half of the year 1389

wished success for the company in continuing its premium services to its clients. The 4<sup>th</sup> National Conference and Exhibition on Product and Service Distribution was held here in Tehran with the contribution of Ministries of Commerce; ITC; Economy; Mining and Industries; Road and Transportation; and the Universities of Tarbiat Modarres and Azad. At the exhibition, private and public organizations exhibited their latest products and services.

(2010-11) the steering and expert committee wishes to dedicate this trophy to Bimeh Iran." Bimeh Iran was the only company to receive a trophy due to its large margin of points with other participant insurers. Also, during the conference, the officials

## World's fourth highest tower covered by Bimeh Iran

Milad Tower, the fourth tallest for telecommunication in the world and the symbol of modern Tehran, was insured by Bimeh Iran at a sum of Rls 4500 billion, the Company's public relations office announced. The comprehensive insurance coverage includes all damages to buildings, installations, properties, equipments, International Conference Hall and multiple-story parking lots as well as third-party property and life losses which include conference audience, clients, visitors, etc. Tehran's International Telecommunication Center (TITC), was constructed by the Iranian experts and engineers with multi-functional capabilities, primarily for the purpose of ITC development. Displaying Iranian-Islamic architecture, the site is the emblem of modern Tehran, with Milad Tower being the most outstanding part to it. The TITC includes Milad Tower, the International Conference Hall, a five-star hotel, and world trade complex. Every day, an eye-catching number of domestic and foreign tourists pay visit to Milad Tower and enjoy the view and services rendered by one of the highest sky scrappers of the world. The whole installations have been given insurance coverage by Bimeh Iran Insurance Company.

## Joint Meeting of Ministry of Education and Bimeh Iran held in Mashad



The joint meeting of Ministry of Education and Bimeh Iran was held here in Mashad on Oct. 5, 2011. During the meeting Mr. Karimi, Director General of the Central Insurance Organization delivered a speech. He said "although Bimeh Iran as the only state insurer has a great role in providing secure opportunities across the nation, this is not a setback to the development of other insurers but as a supportive and

complementary significance." He also said that the company enjoys considerable potentials which have enabled it to demonstrate outstanding performance, which is why it should reinforce its international presence even further.

In continuation of the meeting, Mr Sahamian, Bimeh Iran's CEO and Managing Director said: "This meeting is in recognition of the sublime status of teachers and trainers. This folk are the people who deal with society's internal spiritual development and enlightenment; therefore, they must be especially provided with what they need so that they could discharge their divine tasks conveniently."

He also expressed hope that the joint workgroups which were initiated during the meeting would serve best the insurance needs of teachers' community.

## "Household and Family Insurance" Introduced as New Product

In a meeting which was attended by M. Rezaei, the Company's director for fire insurance, M. Sabeti, chief director for Payam-e-Bimeh Iran publication, and the Administrative Body of Guild Association of Bimeh Iran's Agents, the "Household and Family Insurance" scheme was introduced and defined for communication and implementation.

At the outset, Mr Rezaei mentioning the low insurance penetration rate across the country called for further raising awareness about the necessity of insurance. "We are always in need of new insurance schemes in view of the fact that needs of people are constantly changing. Based on the results of a survey it was decided that residential units needed an insurance package with the lowest price and the highest quality. To address such a need, 'Household and Family Insurance' was designed. The product which is in the form of a small saving account booklet contains

all necessary coverage" he said "There were two points considered in the execution of the scheme: As our sales network and agencies are the main executors of the scheme, we have made coordination so that they, through Guild Association here in this meeting, would be familiarized with various aspects and features of the product. Secondly, we expect the respective circles to raise awareness about the benefits of the scheme in due time."

Mentioning one of the great advantages of the scheme he said: the product addresses all needs of the insured in line with their residence. Also, the insurance policy has been designed in a very simple wording understandable to every holder. In the end, the table of commitments is clearly explained. The Household and Family Insurance includes all main risks such as fire, explosion, lightening, water pipe breakdown, etc. therefore there will be no need for an on-site visit in this regard.