

## **RAASI HISTORY**

Russian Association of Aviation and Space Insurers ("RAASI") was founded in 1996 and registered on July 26, 1996.

At that time RAASI consisted basically of middle companies involved mainly in aviation and space insurance.

These days RAASI comprises 17 companies with the largest Russian insurance companies among them such as Ingosstrakh, SOGAZ, AlfaStrakhovanie, Allianz, VSC, TIT, LEXGARANT and a number of others.

RAASI includes two Byelorussian companies: Byelorussian National Reinsurance Company and Promtransinvest Company

The reason of reduction in the number of Association's members is business consolidation of players in the insurance market and retiring little companies from the market, and also reduction in the number of airlines.

RAASI members have 95% of premium amount collection of the total Russian aviation market on aircraft hull insurance and aircraft owner liability insurance, and up to 100% on space insurance.

Amount of premiums on aviation insurance for a year accounts for about 10 bln. Rubles (\$170 mln.).

RAASI annually holds all-Russia conferences on issues of current importance of aviation and space insurance in Moscow (21 conferences) and International conferences in Moscow (7 conferences).

250 delegates were present at the 7<sup>th</sup> International Conference held on 25 February 2016.

Methodic work takes an important place in the RAASI's activities, in particular there has been translated into Russian the Standard Policy Forms, Proposal Forms and Clauses of the Lloyds Aviation Underwriting Association, developed the RAASI's Standard Regulations on the main types of aviation and space insurance.

Last year it was the 20<sup>th</sup> anniversary from the date of RAASI's foundation.