



International Information Exchange Cambodia

Presenter : CHHAT LENGCHANCHHAYA
Insurance and Pension Department

International Information Exchange

CAMBODIA FACT SHEET: Country Overview

Criteria	Data/Stats	Source/Year
National Land	181,035 km ²	Ministry of Interior
Climate/Weather	Phnom Penh Average Yearly Temp.: 27.7 °C Annual Rainfall: 1000–1500mm	Wikipedia
Population	15,205,539	Wikipedia
Young Population (0–14)	. 31.9% (Wikipedia) . 4.7 Million youth aged 10–24 years old (2.5 Million youth aged 15–29 years old) (UNFPA (2014))	
Productive Population (15–64)	64.3% (Wikipedia)	
Elderly Population (Over 65)	3.8% (Wikipedia)	
# of Households and Ave.ppl/h.h	3,163,226 / 4.6 ppl	Stat.go.jp (2013)
Average Life Expectancy	Male: 66.80 / Female: 72.10	Wikipedia (2010)
Total Fertility Rate (*)	2.66 children born	Statistics Bureau (2012)
GDP (Nominal GDP)	over 15 (USD Billion)(7.5% of eco growth rate)	PM Hun Sen' s speech (2014)
GDP per Capita	1036 USD	UNDP (2013)
Social Security Program	NSSF (National Social Security Fund for Private), NSSFC (National Social Security Fund for Civil Servant), NFV (National Fund for Veteran or military staffs), PWDF (Person with disability fund)	
Remarks	<ul style="list-style-type: none"> •2015 Cambodia organize the 18th Asian Insurance Regulator Summit. •2012–2015 it has 3 Life Insurance Companies in Cambodia. 	

(*) TFR: The average number of children that would be born to a woman over her reproductive life (15~49)' 24.4% (1000 population in 2014) (wikipedia).

International Information Exchange

2013 LIFE INSURANCE INDUSTRY FAST FACTS

(Thousand Policies, US\$ Million)

(Policies, US\$)

Type	New Business		Policy In-Force		Average Policy per Person	
	# of Policies	S	# of Policies	S	# of Policies	S
Individual	-	-	-	-	-	-
Indiv. Annuity	-	-	6702 (2013)	71,470,000 USD	-	-
Group	-	-	-	-	-	-

Criteria	FY2011	FY2012	FY2013
# of Life Insurers	0	3	3
Net Premium Income	0	85,362 USD	1,350,173 USD
Payment of Insurance Claim	0	15,000 USD	32,000 USD
Total Assets	0	20,089,959 USD	25,013,983
Main Products	Whole Life, term life, Endowment,		

Distribution Channel	Scale	Participation rate (Source: JILI)
Tied-Agents	-	-
Life Office Counter	-	-
Agencies	7 Banks	-
	10 Corporate entities	-
Mail Order, Internet	-	-
Working Office, Others	-	-

*Calculated based on the exchange rate of JP¥102.92=US\$1 (2014.3.31TTM).

International Information Exchange

Challenges of Cambodia's Life Insurance Industry

❑ Responding to Revised Insurance Law

Law on Insurance had been revised and promulgated on August 2014 to maintain the credibility of insurance – introduction of insurance contract, the open door to Micro Insurance and Life Insurance, Insurance Inspection Police, Mediation, penalties,

❑ Responding to Abuse of Life Insurance System

Predetermines the minimum capital of Life Insurance Company.

Methodology to approve products, thinking, creating or accepting new products request by the company.

❑ Responding to Antisocial Forces–Money Laundering

Require Life Insurance Company to declare the source of capital before issuing the license.

Require Life Insurance Company to take any action before selling the products to the insured.

❑ Public awareness

Collaborate with Life insurance companies to educate people esp. in the rural area.

Conducting seminars.

❑ Promoting the sale to rural area

Promoting the sale via mobile phone in order to increase the penetration of rural peoples.

❑ Legal and Mediation division

Legal and Mediation division had been set up in order to settle insurance dispute.

Creating internal role and legal procedure for the mediation.

Creating qualified panel members.