



## Health Insurance Survey: Premium Production in 2022

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HELLENIC  
ASSOCIATION  
OF INSURANCE  
COMPANIES

December 2023

## Executive Summary

### Survey Points

- Annual survey through a questionnaire
- Surveyed Health Covers: Out-of-hospital and In-hospital
- Surveyed Lines of Business: Individual and Group
  - Life Insurance, Class I.3 – Supplementary Life Insurance
  - Non-Life Insurance, Class 2 - Sickness
- Production comparison between the same companies and the corresponding years 2018-2021
- Source: annual statements of insurance undertakings not verified by certified auditors

### Survey Participation

- 16 Insurance Companies
  - 9 with production in Life Insurance, Class I.3 – Riders to Life Insurance and Non-Life Insurance, Class 2 - Sickness
  - 5 with production in Life Insurance, Class I.3 – Riders to Life Insurance
  - 2 with production in Non-Life Insurance, Class 2 - Sickness
  - 16 with activity in Individual Insurance
  - 15 with activity in Group Insurance

### Survey Findings

	2022	vs 2021
Total Health Insurance premium production (€)	956,272,895	7.0%
Total premium production Class I.3 Life Insurance (€)	516,843,844	-7%
Total premium production Class 2 Non-Life Insurance (€)	439,429,051	30%
Total premium production Individual Insurance (€)	714,449,358	3,0%
Total premium production Group Insurance (€)	241,823,537	20,0%

The Health Committee of HAIC, aiming at providing insurers with comprehensive information on the field of health, repeated its annual survey on the most prominent covers **of out-of-hospital and in-hospital care**.

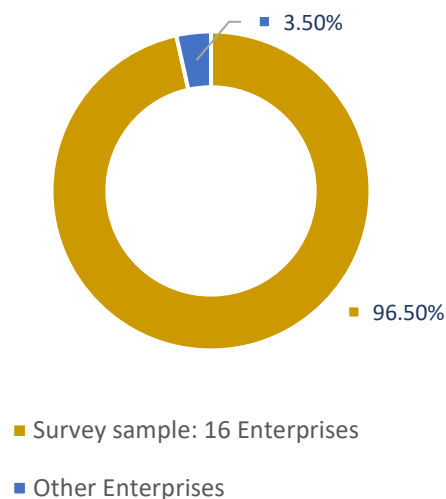
In this context, it sent a special questionnaire to the insurance companies - members focusing on the recording of the sizes of the written premium production of the year 2022, in the perspective of the assumed risk.

More precisely, the questionnaire:

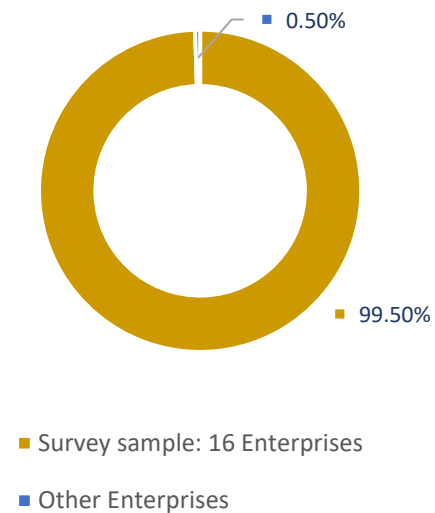
- Distinguishes health insurance business between Individual and Group lines of business
- Records health production based on the Branch in which it is registered (Class I.3 – Riders to Life Insurance και Class 2 – Sickness in Non-Life Insurance)

In particular, the 2022 survey, with a reference date of 31/12, includes data from 16 insurance enterprises with establishment status. According to the available market data for the overall Greek insurance industry for 2022, the 16 companies that participated in the survey, contributed 93.2% of the total written premium production (all covers, including policy fees) in Class I.3 – Riders to Life Insurance and 99.4% in Class 2 - Sickness in Non-Life Insurance.

**Figure 1: Life Insurance –Class I (all covers)  
Total Written Premium 2022**



**Figure 2: Non-Life Insurance– Class 2  
Sickness (all covers) Total Written Premium  
2022**



All participating enterprises (16) have reported activity in individual Health insurance, while 15 of them reported activity in group Health insurance, too. In a snapshot the exact premium volume recorded by these companies in the year 2022 are shown in the table below.

**Table 1: Covers: Out of – and In-Hospital**

Covers: Out of – and In-Hospital	Individual Insurance 16 Enterprises	Group Insurance 15 Enterprises	Total
Premium written (€)	714,449,358	241,823,537	956,272,895

It should be noted that the data used in this report were obtained via the replies provided to HAIC by the participating in the survey insurance enterprises and have not been verified by certified auditors.

The report contains totals for 2022, while the respective figures for previous years are also provided in comparative graphs and tables. The figures for past years are directly comparable to each other, as they come from the exact same insurance companies. However, as far as 2022 is concerned, the sample of enterprises has been enlarged by one enterprise, despite being numerically equal to the sample of previous years (sample of 2022: -1 company due to its acquisition of another, +1 newly participating company).

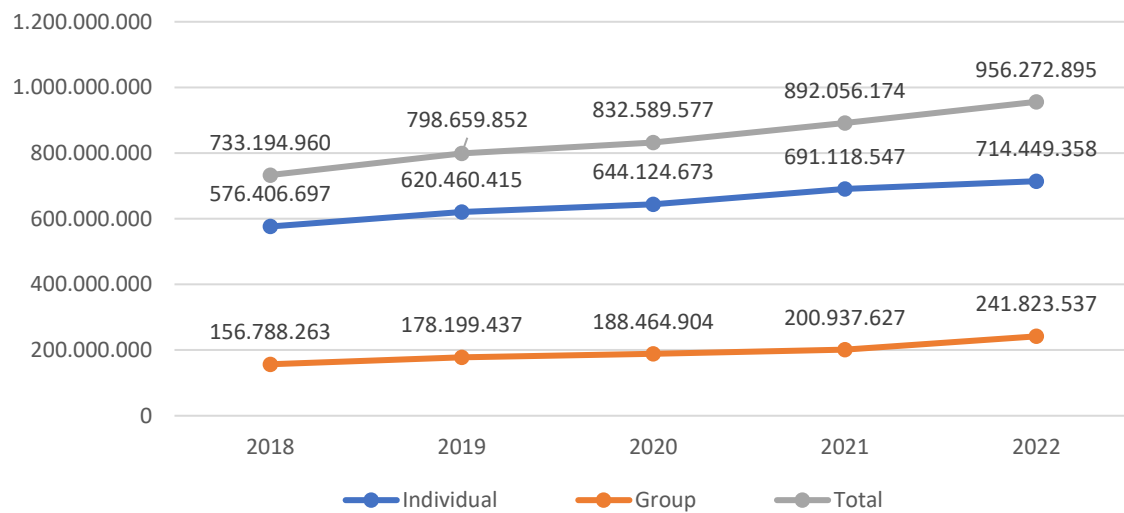
## Key Findings of the Survey

The results derived from the data reported for 2022 are presented and explained in the following paragraphs.

#### A. Health Insurance Premium Production

The total health insurance premium production, specifically related to in-hospital and out-of-hospital covers of the insurance companies surveyed, exceeded €956 million in 2022, an increase of 7% compared to the previous year. As illustrated in Figure 3 and Table 2, this increase was the result of a respective 3% percentage increase in individual insurance premium, that account for 75% of total written Health premiums, and a significant 20% increase in group insurance premium, that account for the remaining 25% of 2022 Health production.

**Figure 3: Written Insurance Premium**



**Table 2: Percentage Change in Written Premium**

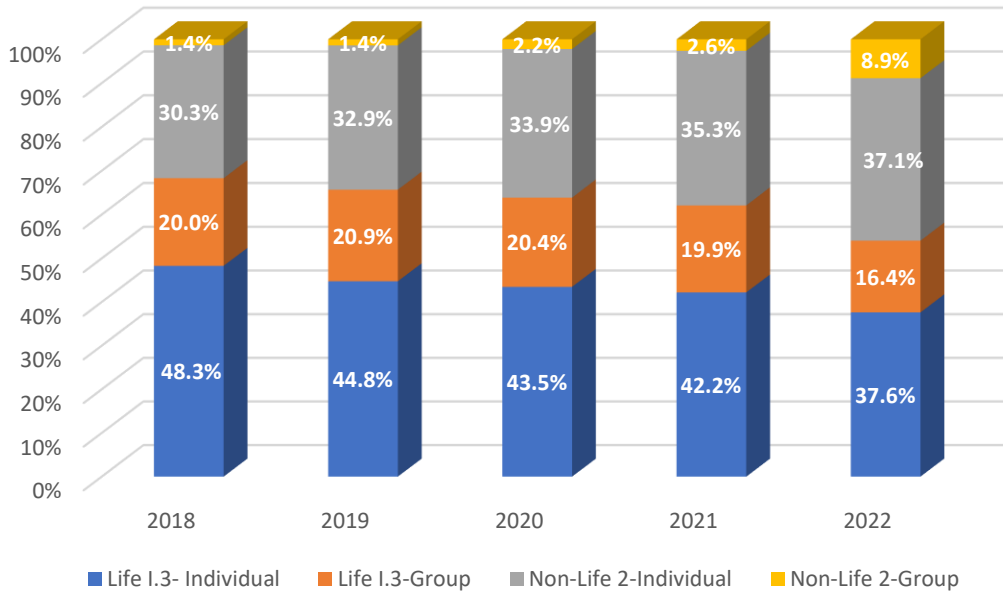
Premiums written percentage Change 2022 vs 2021 (2021 vs 2020)	Individual Insurance	Group Insurance	Total
Premiums written	3% (7%)	20% (7%)	7% (7%)

## B. Health Written Premium by Insurance Class

Furthermore, 9 of the 16 companies that participated in the survey, recorded Health production in both Life Insurance (Class I.3 – Riders to Life Insurance) and Non-Life Insurance (Class 2 - Sickness), 5 only in Life Insurance and 2 only in Non-Life Insurance.

The exact distribution of written health insurance premium, by line of business (individual and group) and by Insurance Class, is presented in Figure 4 below and Table 3 below.

**Figure 4: Written Premiums by Insurance Class (Life I.3 & Non-Life 2)**



**Table 3: Health Written Premium by Class**

Class of Insurance & Line of Business	Premium written by Class – Absolute Ffigures (€)				
	2018	2019	2020	2021	2022
<b>Life I.3- Individual</b>	354,077,596	357,418,446	361,754,363	376,439,044	359,908,611
<b>Life I.3-Group</b>	146,739,912	167,148,652	169,954,469	177,552,896	156,935,233
<b>Non-Life 2-Individual</b>	222,329,101	263,041,969	282,370,310	314,679,503	354,540,747
<b>Non-Life 2-Group</b>	10,048,351	11,050,785	18,510,435	23,384,731	84,888,304

### C. Contribution of Health Riders Production to Life Insurance

Of particular interest is the contribution of the individual and group Health insurance production registered in Class I.3 as riders to Life Insurance to the total Life Insurance production (all Classes), which, as shown in the following graph 5, is equal to 21.3% for the year 2022, with 14.8% coming from individual Health Insurance and 6.5% from group Health Insurance.

Figure 5: Contribution of Health Riders Production to Life Insurance

