



Insurance Premium HAIC Monthly Survey



**HELLENIC
ASSOCIATION
OF INSURANCE
COMPANIES**

January - February 2023

Executive Summary

Survey Factors

- Monthly survey with questionnaire
- Classification of insurance branches according to Law 4364 /2016
 - Non-Life Insurance
 - Life Insurance
- Comparison of gross direct written premium production of the same enterprises versus 2022
- Source: monthly reports of insurance undertakings which have not been audited by statutory auditors

Participation in the survey

- 49 Insurance Enterprises
 - 27 Insurance Enterprises established in Greece (S.A.)
 - 2 Mutual Insurance Cooperatives
 - 15 Branches of foreign Insurance Enterprises
 - 5 European Insurance Enterprises under the freedom to provide services status

Survey Results

	Jan-Feb. 2023	/ Jan-Feb. 2022
○ Total Insurance Premium	766,690,417.19	+0.5%
○ Life Insurance Premium	352,278,029.07	-5.2%
○ Non-life insurance premium	414,412,388.12	+5.9%
Of which: Motor third party Liability	116,784,573.27	+0.1%

Survey Results

HAIC conducts a monthly survey of premium production among its Member Companies. A total of 49 insurance enterprises responded, of which 43 were active in Non-Life insurance and 16 in Life insurance.

Of the 49 insurance enterprises, 27 were established in Greece in the form of S.A. Insurance Company, 2 in the form of mutual insurance cooperative, 15 as branches of a foreign insurance enterprise and 5 European insurance enterprises operating under the freedom to provide services status.

According to the collected data (after adjusting the data of the previous period with newer replies), a comparison of the premium production of the period January - February 2023 of the above enterprises, with that of the same period for 2022 of the same enterprises is following:

Table 1: January - February 2023 Insurance Premium (€)

	January - February 2023	Versus 2022
Life Insurance	352,278,029.07	-5.2%
Non-Life Insurance	414,412,388.12	+5.9%
Out of which		
Motor third party liability	116,784,573.27	+0.1%
Other non-life	297,627,814.85	+8.3%
Total	766,690,417.19	+0.5%

The figures reported refer to the total gross written premium from direct insurance (including policy fees) in full amounts (periodic payments and one-off payment of premiums as well), as they are classified in the insurance branches according to Law 4364/2016 (after adjusting the data of the previous period).

The following tables record in detail the results of premium production survey per insurance branch (Life and Non-Life) for the period January - February 2023 as well as their percentage change compared to the corresponding period of 2022:

Table 2: Life Insurance (€)

	January - February 2023	Share	Versus 2022
I. Life Insurance	201,432,520.33	57.2%	+10.1%
III. Life Insurance linked to investments	102,515,546.86	29.1%	-28.0%
VI. Capitalization	0.00	0.0%	---
VII. Management of group pension funds	48,329,961.88	13.7%	+4.8%
Total	352,278,029.07	100%	-5.2%

Table 3: Non-life insurance (€)

	January - February 2023	Share	Versus 2022
1. Accidents	6,996,005.03	1.7%	-12.6%
2. Sickness	69,734,370.17	16.8%	+20.3%
3. Land vehicles	43,099,699.96	10.4%	+14.3%
5. Aircraft	109.54	0.0%	-45.1%
6. Ships (sea, lake, river)	2,038,419.82	0.5%	+15.8%
7. Goods in transit	5,617,707.37	1.4%	+16.2%
8. Fire and natural forces	58,949,073.32	14.2%	+2.0%
9. Other damage to property	29,557,240.20	7.1%	+5.7%
10. Motor vehicle liability	116,784,573.27	28.2%	+0.1%
11. Aircraft civil liability	29,074.32	0.01%	+4.0%
12. Ship civil liability	990,635.23	0.2%	+41.2%
13. General civil liability	25,942,347.61	6.3%	+7.7%
14. Credits	9,400,962.96	2.3%	+12.3%
15. Suretyship	4,463,058.99	1.1%	-3.5%
16. Miscellaneous financial losses	12,773,126.72	3.1%	-8.1%
17. Legal expenses	5,153,999.80	1.2%	+1.1%
18. Assistance	22,881,983.81	5.5%	+4.3%
Total	414,412,388.12	100%	+5.9%

The following two graphs depict the premium production evolution per month, for the period January 2022 –February 2023, separately for Life and Non-Life Insurance

Figure 1: Life Insurance: 2022-2023 per month

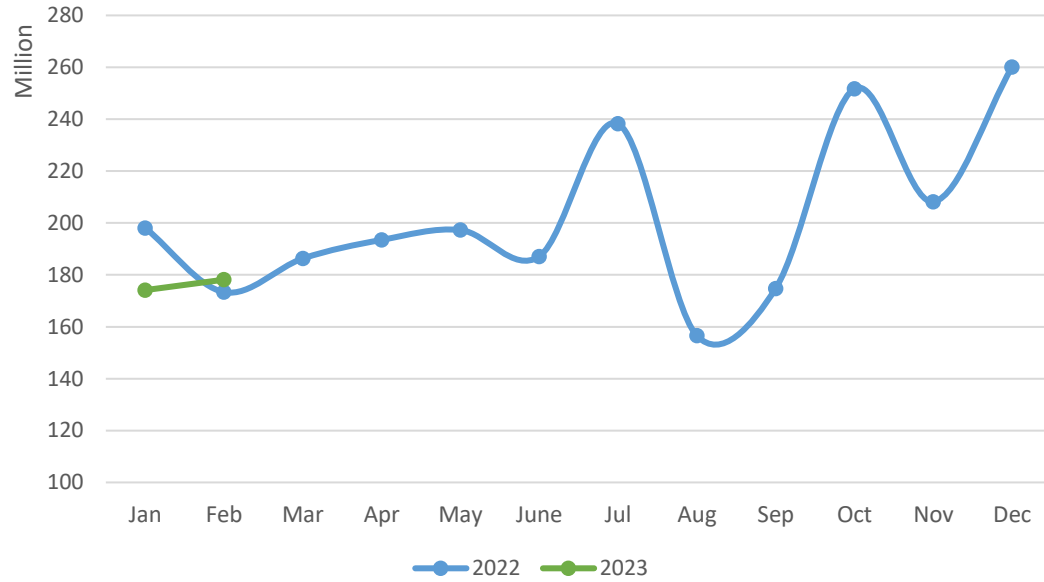
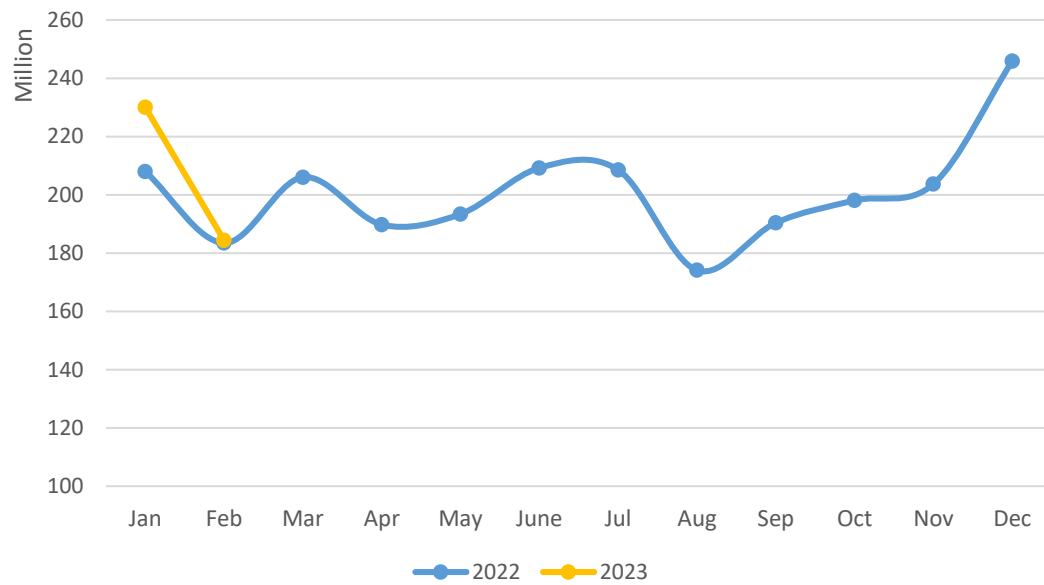


Figure 2: Non-Life Insurance: 2022-2023 per month



Insurance Premium Production: February 2023

The following tables record in detail the premium production results of the survey per insurance branch (Life and Non-Life) of February 2023 as well as their percentage change compared to the corresponding ones of February 2022:

Table 4: Life Insurance (€)

	February 2023	Versus February 2022
I. Life Insurance	96,617,239.44	+20.0%
III. Life Insurance linked to investments	51,808,806.52	-28.9%
VI. Capitalization	0.00	---
VII. Management of group pension funds	29,723,692.11	+49.2%
Total	178,149,738.07	+2.8%

Table 5: Non-Life Insurance (€)

	February 2023	Versus February 2022
1. Accidents	3,152,312.94	-16.0%
2. Sickness	32,614,209.06	+19.6%
3. Land vehicles	19,543,943.09	+11.3%
5. Aircraft	109.54	-45.1%
6. Ships (sea, lake, river)	824,004.56	-9.8%
7. Goods in transit	2,555,798.74	+21.2%
8. Fire and natural forces	25,599,117.05	-5.0%
9. Other damage to property	12,282,006.61	-8.6%
10. Motor vehicle liability	52,479,090.19	-2.0%
11. Aircraft civil liability	890.23	-96.8%
12. Ship civil liability	342,144.16	+6.4%
13. General civil liability	10,385,298.90	-1.6%
14. Credits	3,914,802.70	-0.1%
15. Suretyship	2,826,110.89	-19.7%
16. Miscellaneous financial losses	5,146,433.89	-27.5%
17. Legal expenses	2,361,865.85	-1.1%
18. Assistance	10,360,206.42	+2.7%
Total	184,388,344.82	+0.5%

Total February (Life & Non-Life) (€)	362,538,082.89	+ 1.6%
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