



Insurance Premium HAIC Monthly Survey



HELLENIC
ASSOCIATION
OF INSURANCE
COMPANIES

January - March 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 - Mar 2023	/ Jan - Mar 2022
○ Total Insurance Premium	1,234,335,402.55	+6.8%
○ Life Insurance Premium	577,792,568.40	+3.6%
○ Non-life insurance premium	656,542,834.15	+9.9%
Of which: Motor third party Liability	188,137,197.44	+2.2%

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 - March 2023 of the above enterprises, with that of the same period for 2022 of the same enterprises is following:

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

	January - March 2023	Versus 2022
Life Insurance	577,792,568.40	+3.6%
Non-Life Insurance	656,542,834.15	+9.9%
Out of which		
Motor third party liability	188,137,197.44	+2.2%
Other non-life	468,405,636.71	+13.3%
Total	1,234,335,402.55	+6.8%

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 - March 2023 as well as their percentage change compared to the corresponding period of 2022:

Table 2: Life Insurance (€)

	January - March 2023	Share	Versus 2022
I. Life Insurance	311,909,163.31	54.0%	+17.4%
III. Life Insurance linked to investments	182,194,300.47	31.5%	-15.5%
VI. Capitalization	0.00	0.0%	---
VII. Management of group pension funds	83,689,104.62	14.5%	+9.3%
Total	577,792,568.40	100%	+3.6%

Table 3: Non-life insurance (€)

	January - March 2023	Share	Versus 2022
1. Accidents	11,078,316.12	1.7%	-9.5%
2. Sickness	108,770,746.01	16.6%	+21.1%
3. Land vehicles	68,943,285.42	10.5%	+16.8%
5. Aircraft	109.54	0.0%	-45.1%
6. Ships (sea, lake, river)	3,156,338.50	0.5%	+13.5%
7. Goods in transit	9,138,625.72	1.4%	+28.9%
8. Fire and natural forces	89,066,930.74	13.6%	+6.8%
9. Other damage to property	46,360,463.80	7.0%	+9.9%
10. Motor vehicle liability	188,137,197.44	28.7%	+2.2%
11. Aircraft civil liability	134,706.32	0.02%	+80.4%
12. Ship civil liability	1,548,167.28	0.2%	+32.5%
13. General civil liability	44,421,569.64	6.8%	+26.6%
14. Credits	14,188,383.42	2.2%	+15.3%
15. Suretyship	6,574,071.89	1.0%	+1.6%
16. Miscellaneous financial losses	21,334,894.46	3.2%	+3.4%
17. Legal expenses	8,068,489.30	1.2%	+3.0%
18. Assistance	35,620,538.55	5.4%	+6.9%
Total	656,542,834.15	100%	+9.9%

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

Figure 1: Life Insurance: Premium 2022-2023 per month (€)

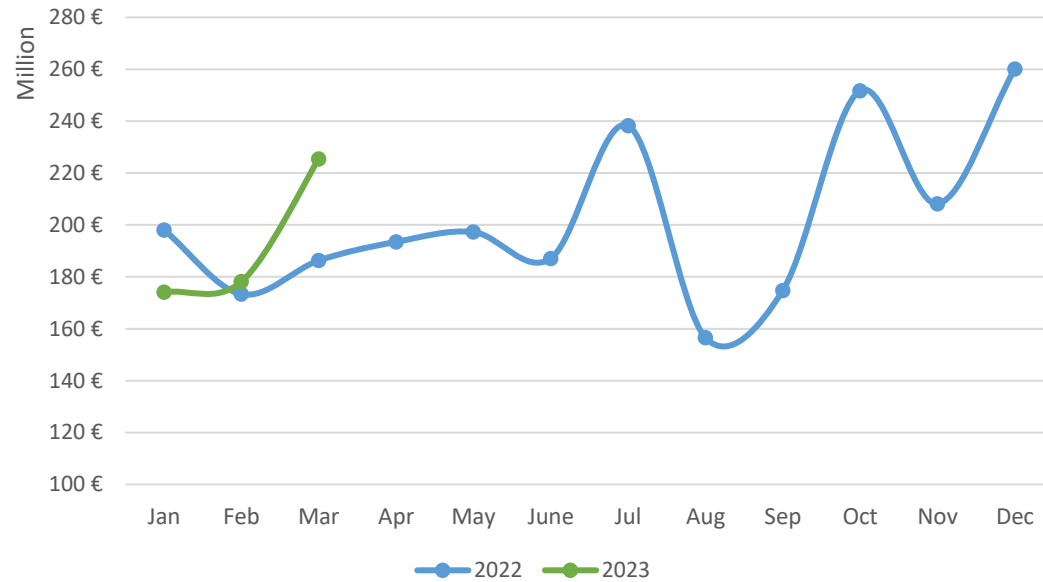
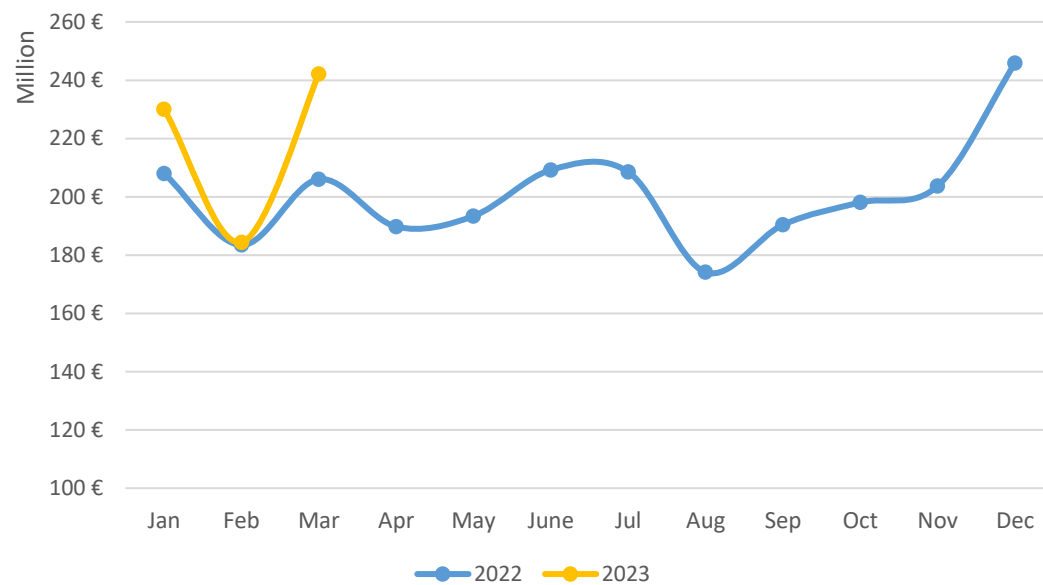


Figure 2: Non-Life Insurance: Premium 2022-2023 per month (€)



Insurance Premium Production: March 2023

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

Table 4: Life Insurance (€)

	March 2023	Versus March 2022
I. Life Insurance	110,476,642.98	+33.8%
III. Life Insurance linked to investments	79,678,753.61	+8.8%
VI. Capitalization	0.00	---
VII. Management of group pension funds	35,359,142.74	+16.0%
Total	225,514,539.33	+21.0%

Table 5: Non-Life Insurance (€)

	March 2023	Versus March 2022
1. Accidents	4,082,311.09	-3.5%
2. Sickness	39,036,010.62	+22.5%
3. Land vehicles	25,843,585.46	+21.3%
5. Aircraft	0.00	---
6. Ships (sea, lake, river)	1,117,918.69	+9.5%
7. Goods in transit	3,520,918.35	+56.1%
8. Fire and natural forces	30,117,857.43	+17.8%
9. Other damage to property	16,803,177.51	+18.0%
10. Motor vehicle liability	71,352,624.17	+5.8%
11. Aircraft civil liability	105,632.00	+126.0%
12. Ship civil liability	557,532.05	+19.5%
13. General civil liability	18,479,222.03	+68.1%
14. Credits	5,164,052.66	+27.9%
15. Suretyship	1,734,380.70	-0.4%
16. Miscellaneous financial losses	8,561,767.73	+27.4%
17. Legal expenses	2,914,489.50	+6.6%
18. Assistance	12,738,554.74	+11.9%
Total	242,130,034.72	+17.5%

Total March (Life & Non-Life) (€)	467,644,574.05	+19.2%
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