



Insurance Premium HAIC Monthly Survey



HELLENIC
ASSOCIATION
OF INSURANCE
COMPANIES

January - May 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 - May 2023	/ Jan - May 2022
○ Total Insurance Premium	2,090,470,605.66	+8.4%
○ Life Insurance Premium	1,003,742,759.84	+5.8%
○ Non-life insurance premium	1,086,727,845.82	+10.8%
Of which: Motor third party Liability	315,415,382.87	+1.6%

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

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

	January - May 2023	Versus 2022
Life Insurance	1.003.742.759,84	+5,8%
Non-Life Insurance	1.086.727.845,82	+10,8%
Out of which		
Motor third party liability	315,415,382.87	+1.6%
Other non-life	771,312,462.95	+15.1%
Total	2,090,470,605.66	+8.4%

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

Table 2: Life Insurance (€)

	January - May 2023	Share	Versus 2022
I. Life Insurance	498,497,473.66	49.7%	+9.9%
III. Life Insurance linked to investments	343,333,951.01	34.2%	-0.5%
VI. Capitalization	0.00	0.0%	---
VII. Management of group pension funds	161,911,335.17	16.1%	+8.1%
Total	1,003,742,759.84	100%	+5.8%

Table 3: Non-life insurance (€)

	January - May 2023	Share	Versus 2022
1. Accidents	19,122,014.96	1.8%	-7.7%
2. Sickness	194,332,859.49	17.9%	+29.6%
3. Land vehicles	116,497,481.57	10.7%	+17.0%
5. Aircraft	142.02	0.0%	-9.4%
6. Ships (sea, lake, river)	6,616,527.91	0.6%	+17.9%
7. Goods in transit	14,697,933.17	1.3%	+25.0%
8. Fire and natural forces	138,636,810.15	12.8%	+5.3%
9. Other damage to property	72,013,313.20	6.6%	+12.7%
10. Motor vehicle liability	315,415,382.87	29.0%	+1.6%
11. Aircraft civil liability	177,444.76	0.02%	+97.8%
12. Ship civil liability	3,596,627.20	0.3%	+34.4%
13. General civil liability	67,718,420.50	6.2%	+25.7%
14. Credits	22,970,891.29	2.1%	+11.1%
15. Suretyship	9,336,587.46	0.9%	-1.5%
16. Miscellaneous financial losses	32,229,114.43	3.0%	+3.7%
17. Legal expenses	13,644,297.56	1.3%	+1.2%
18. Assistance	59,721,997.28	5.5%	+7.1%
Total	1,086,727,845.82	100%	+10.8%

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

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

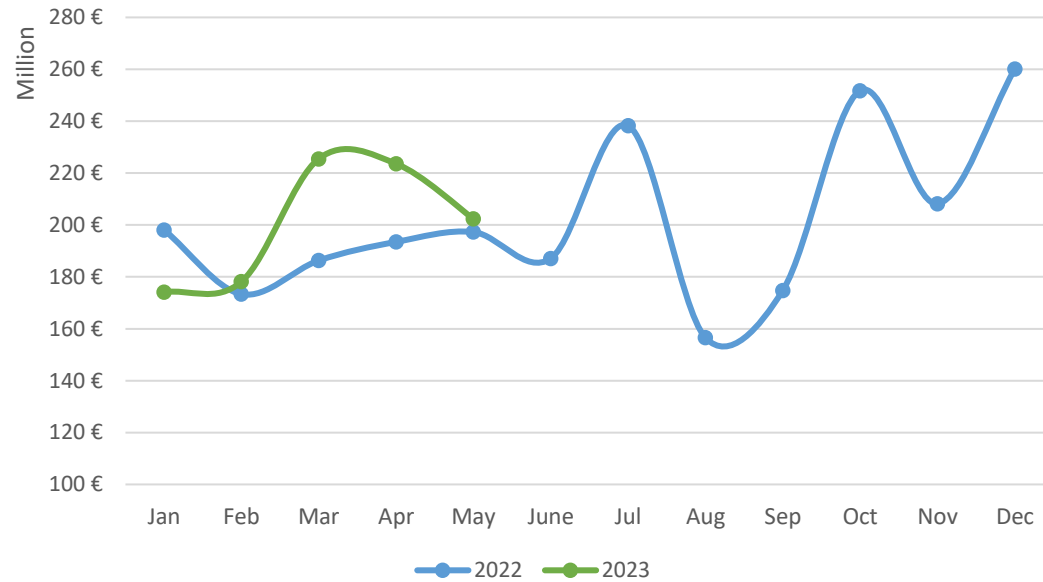
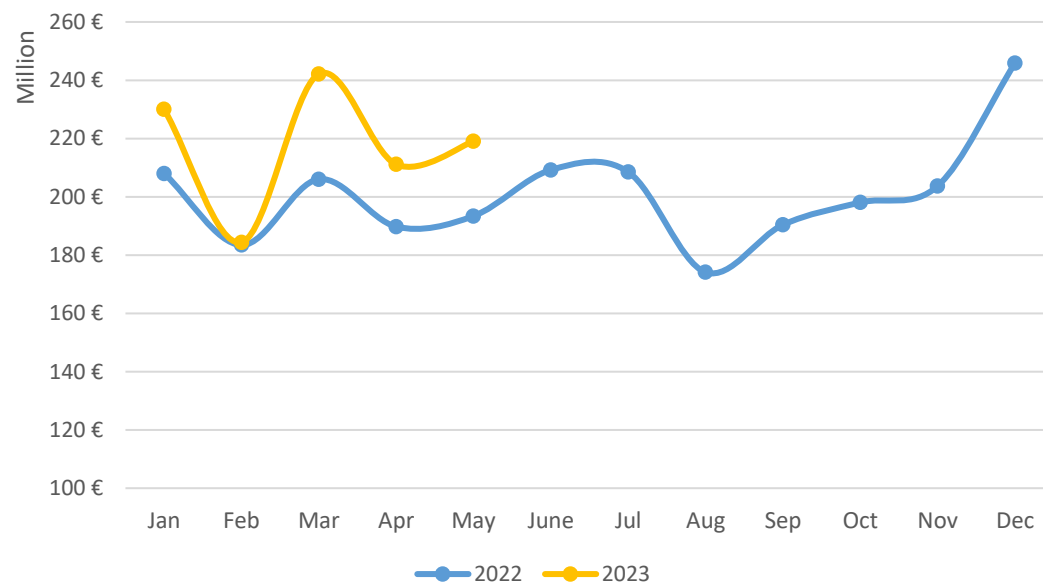


Figure 2: Non-Life Insurance: Premium 2022-2023 per month (€)



Insurance Premium Production: May 2023

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

Table 4: Life Insurance (€)

	May 2023	Versus May 2022
I. Life Insurance	90,798,666.66	+0.1%
III. Life Insurance linked to investments	66,276,225.60	+3.5%
VI. Capitalization	0.00	---
VII. Management of group pension funds	45,258,753.29	+6.2%
Total	202,333,645.55	+2.6%

Table 5: Non-Life Insurance (€)

	May 2023	Versus May 2022
1. Accidents	4,214,063.13	-0.9%
2. Sickness	39,315,714.08	+30.3%
3. Land vehicles	25,128,455.39	+22.1%
5. Aircraft	0.00	---
6. Ships (sea, lake, river)	1,992,417.81	+25.1%
7. Goods in transit	2,668,879.00	+24.8%
8. Fire and natural forces	25,947,830.70	+0.7%
9. Other damage to property	14,310,771.71	+27.1%
10. Motor vehicle liability	64,221,708.28	+2.3%
11. Aircraft civil liability	25,333.27	+134.4%
12. Ship civil liability	1,319,336.02	+38.9%
13. General civil liability	12,478,508.39	+30.1%
14. Credits	4,012,785.06	+2.9%
15. Suretyship	1,516,620.10	+144.0%
16. Miscellaneous financial losses	6,738,290.79	+17.0%
17. Legal expenses	2,850,119.53	+0.8%
18. Assistance	12,321,490.39	+9.6%
Total	219,062,323.65	+13.3%

Total May (Life & Non-Life) (€)	421,395,969.20	+ 7.9%
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