



## Insurance Premium HAIC Monthly Survey

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HELLENIC  
ASSOCIATION  
OF INSURANCE  
COMPANIES

January - June 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 - June 2023	/ Jan - June 2022
○ Total Insurance Premium	2,650,640,469.00	+14.0%
○ Life Insurance Premium	1,322,355,636.62	+16.4%
○ Non-life insurance premium	1,328,284,832.38	+11.6%
Of which: Motor third party Liability	380,532,461.76	+2.0%

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

**Table 1: January - June 2023 Insurance Premium (€)**

	January - June 2023	Versus 2022
<b>Life Insurance</b>	<b>1,322,355,636.62</b>	<b>+16.4%</b>
<b>Non-Life Insurance</b>	<b>1,328,284,832.38</b>	<b>+11.6%</b>
Out of which		
Motor third party liability	380,532,461.76	+2.0%
Other non-life	947,752,370.62	+16.0%
<b>Total</b>	<b>2,650,640,469.00</b>	<b>+14.0%</b>

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

**Table 2: Life Insurance (€)**

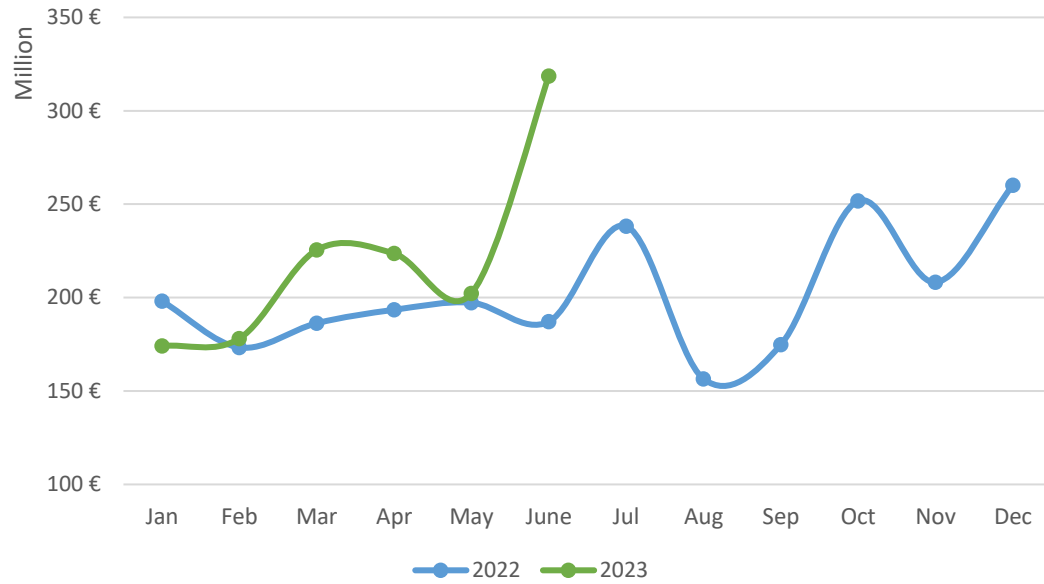
	January - June 2023	Share	Versus 2022
I. Life Insurance	590,999,268.72	44.7%	+8.4%
III. Life Insurance linked to investments	536,696,780.85	40.6%	+28.2%
VI. Capitalization	0.00	0.0%	---
VII. Management of group pension funds	194,659,587.05	14.7%	+13.1%
<b>Total</b>	<b>1,322,355,636.62</b>	<b>100%</b>	<b>+16.4%</b>

**Table 3: Non-life insurance (€)**

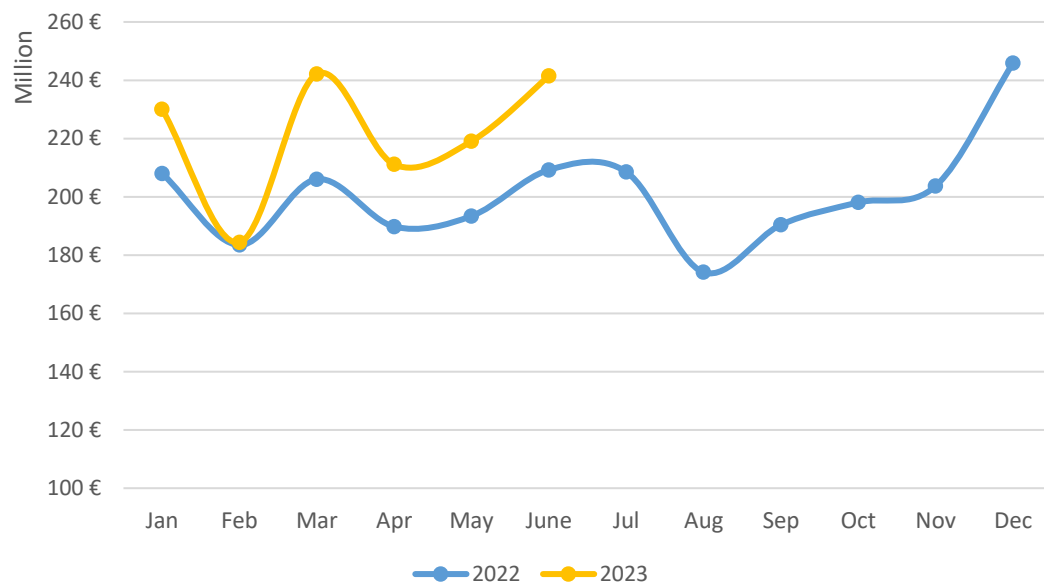
	January - June 2023	Share	Versus 2022
1. Accidents	22,644,738.38	1.7%	-9.8%
2. Sickness	237,785,362.73	17.9%	+30.0%
3. Land vehicles	141,365,667.95	10.6%	+16.5%
5. Aircraft	10,349.27	0.0%	---
6. Ships (sea, lake, river)	8,689,736.58	0.7%	+18.3%
7. Goods in transit	17,580,969.05	1.3%	+22.2%
8. Fire and natural forces	174,870,826.61	13.2%	+9.6%
9. Other damage to property	87,379,820.11	6.6%	+14.2%
10. Motor vehicle liability	380,532,461.76	28.6%	+2.0%
11. Aircraft civil liability	218,318.51	0.02%	+81.6%
12. Ship civil liability	4,948,070.45	0.4%	+24.5%
13. General civil liability	84,865,907.93	6.4%	+27.8%
14. Credits	27,798,310.99	2.1%	+8.9%
15. Suretyship	10,610,832.02	0.8%	-15.6%
16. Miscellaneous financial losses	40,061,499.74	3.0%	+6.7%
17. Legal expenses	16,475,353.80	1.2%	+0.6%
18. Assistance	72,446,606.51	5.5%	+8.0%
<b>Total</b>	<b>1,328,284,832.38</b>	<b>100%</b>	<b>+11.6%</b>

The following two graphs depict the premium production evolution per month, for the period January 2022 – June 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: June 2023

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

**Table 4: Life Insurance (€)**

	June 2023	Versus June 2022
I. Life Insurance	92,501,795.05	+1.1%
III. Life Insurance linked to investments	193,362,829.84	+163.6%
VI. Capitalization	0.00	---
VII. Management of group pension funds	32,748,251.89	+47.0%
<b>Total</b>	<b>318,612,876.78</b>	<b>+70.3%</b>

**Table 5: Non-Life Insurance (€)**

	June 2023	Versus June 2022
1. Accidents	3,522,412.59	-19.8%
2. Sickness	43,452,503.23	+31.9%
3. Land vehicles	24,868,186.38	+14.3%
5. Aircraft	10,207.25	---
6. Ships (sea, lake, river)	2,073,208.67	+19.7%
7. Goods in transit	2,875,872.05	+9.4%
8. Fire and natural forces	36,234,016.46	+30.0%
9. Other damage to property	15,366,506.91	+21.5%
10. Motor vehicle liability	65,117,078.89	+3.8%
11. Aircraft civil liability	40,873.75	+34.1%
12. Ship civil liability	1,351,443.25	+4.1%
13. General civil liability	17,147,487.42	+36.9%
14. Credits	4,827,419.70	-0.7%
15. Suretyship	1,274,244.56	-58.7%
16. Miscellaneous financial losses	7,822,813.85	+20.9%
17. Legal expenses	2,836,860.86	-2.0%
18. Assistance	12,637,906.41	+11.3%
<b>Total</b>	<b>241,459,042.23</b>	<b>+15.4%</b>

<b>Total June (Life &amp; Non-Life) (€)</b>	<b>560,071,919.01</b>	<b>+41.3%</b>
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