



Insurance Premium HAIC Monthly Survey



HELLENIC
ASSOCIATION
OF INSURANCE
COMPANIES

January - July 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 - July 2023	/ Jan - July 2022
○ Total Insurance Premium	3,105,852,628.82	+12.0%
○ Life Insurance Premium	1,539,218,075.72	+12.0%
○ Non-life insurance premium	1,566,634,553.10	+12.0%
Of which: Motor third party Liability	447,115,314.64	+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 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 - July 2023 of the above enterprises, with that of the same period for 2022 of the same enterprises is following:

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

	January - July 2023	Versus 2022
Life Insurance	1,539,218,075.72	+12.0%
Non-Life Insurance	1,566,634,553.10	+12.0%
Out of which		
Motor third party liability	447,115,314.64	+2.2%
Other non-life	1,119,519,238.46	+16.5%
Total	3,105,852,628.82	+12.0%

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

Table 2: Life Insurance (€)

	January - July 2023	Share	Versus 2022
I. Life Insurance	684,307,988.54	44.5%	+7.8%
III. Life Insurance linked to investments	610,103,378.19	39.6%	+13.5%
VI. Capitalization	0.00	0.0%	---
VII. Management of group pension funds	244,806,709.00	15.9%	+21.4%
Total	1,539,218,075.72	100%	+12.0%

Table 3: Non-life insurance (€)

	January - July 2023	Share	Versus 2022
1. Accidents	26,666,676.49	1.7%	-9.8%
2. Sickness	276,151,522.73	17.6%	+29.9%
3. Land vehicles	166,684,496.05	10.6%	+16.2%
5. Aircraft	840,940.11	0.1%	---
6. Ships (sea, lake, river)	10,736,362.11	0.7%	+16.6%
7. Goods in transit	20,444,921.46	1.3%	+17.1%
8. Fire and natural forces	205,770,413.93	13.1%	+10.0%
9. Other damage to property	105,663,547.41	6.8%	+17.3%
10. Motor vehicle liability	447,115,314.64	28.5%	+2.2%
11. Aircraft civil liability	236,393.51	0.02%	+81.8%
12. Ship civil liability	6,510,369.31	0.4%	+21.8%
13. General civil liability	100,566,765.93	6.4%	+28.9%
14. Credits	33,154,386.29	2.2%	+7.1%
15. Suretyship	12,900,457.12	0.8%	-2.3%
16. Miscellaneous financial losses	48,408,934.64	3.1%	+6.3%
17. Legal expenses	19,436,627.33	1.2%	+0.4%
18. Assistance	85,346,424.03	5.5%	+8.0%
Total	1,566,634,553.10	100%	+12.0%

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

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

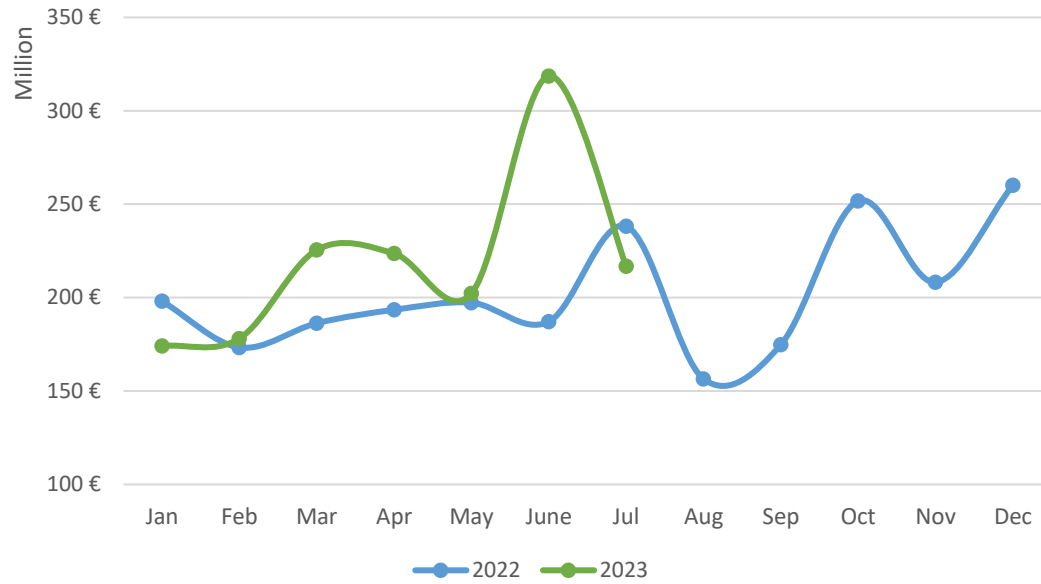
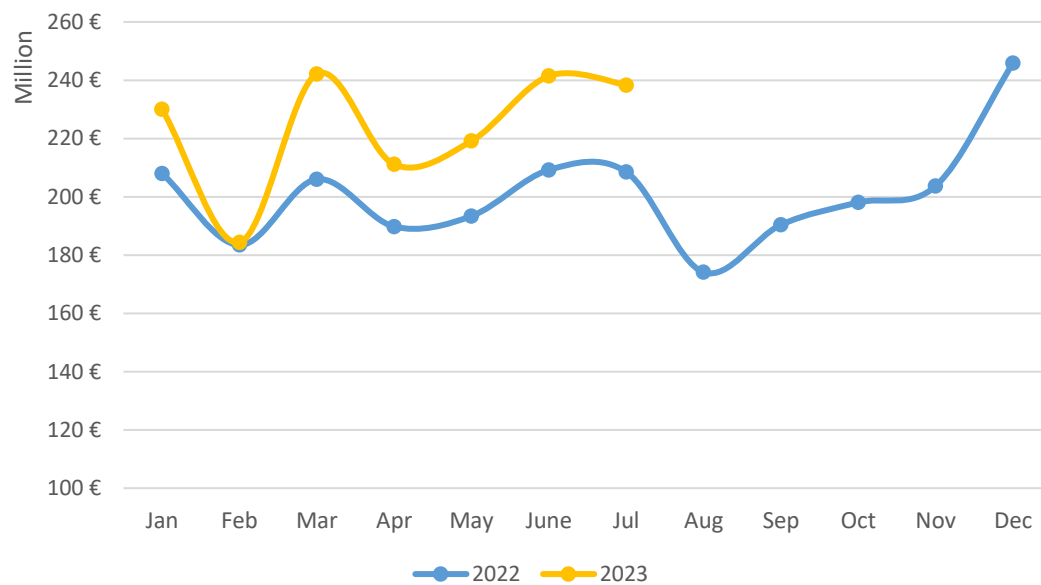


Figure 2: Non-Life Insurance: Premium 2022-2023 per month (€)



Insurance Premium Production: July 2023

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

Table 4: Life Insurance (€)

	July 2023	Versus July 2022
I. Life Insurance	93,308,719.82	+4.3%
III. Life Insurance linked to investments	73,406,597.34	-38.4%
VI. Capitalization	0.00	---
VII. Management of group pension funds	50,147,121.94	+69.3%
Total	216,862,439.10	-9.0%

Table 5: Non-Life Insurance (€)

	July 2023	Versus July 2022
1. Accidents	4,021,938.11	-9.6%
2. Sickness	38,366,160.00	+29.4%
3. Land vehicles	25,318,828.11	+14.8%
5. Aircraft	830,590.84	---
6. Ships (sea, lake, river)	2,046,625.53	+10.0%
7. Goods in transit	2,863,952.41	-6.6%
8. Fire and natural forces	30,899,587.32	+12.2%
9. Other damage to property	18,283,727.30	+35.3%
10. Motor vehicle liability	66,582,852.88	+3.4%
11. Aircraft civil liability	18,075.00	+83.6%
12. Ship civil liability	1,562,298.86	+13.8%
13. General civil liability	15,700,858.01	+34.9%
14. Credits	5,356,075.30	-1.1%
15. Suretyship	2,289,625.10	+257.8%
16. Miscellaneous financial losses	8,347,434.90	+4.4%
17. Legal expenses	2,961,273.53	-0.6%
18. Assistance	12,899,817.52	+8.1%
Total	238,349,720.72	+14.3%

Total July (Life & Non-Life) (€)	455,212,159.82	+1.9%
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