



## Insurance Premium HAIC Monthly Survey

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HELLENIC  
ASSOCIATION  
OF INSURANCE  
COMPANIES

January - August 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 - Aug 2023	/ Jan – Aug 2022
○ Total Insurance Premium	3,435,079,481.90	+10.7%
○ Life Insurance Premium	1,682,609,947.25	+9.9%
○ Non-life insurance premium	1,752,469,534.65	+11.4%
Of which: Motor third party Liability	499,128,114.63	+2.1%

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

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

	January - August 2023	Versus 2022
<b>Life Insurance</b>	<b>1,682,609,947.25</b>	<b>+9.9%</b>
<b>Non-Life Insurance</b>	<b>1,752,469,534.65</b>	<b>+11.4%</b>
Out of which		
Motor third party liability	499,128,114.63	+2.1%
Other non-life	1,253,341,420.02	+15.6%
<b>Total</b>	<b>3,435,079,481.90</b>	<b>+10.7%</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 - August 2023 as well as their percentage change compared to the corresponding period of 2022:

Table 2: Life Insurance (€)

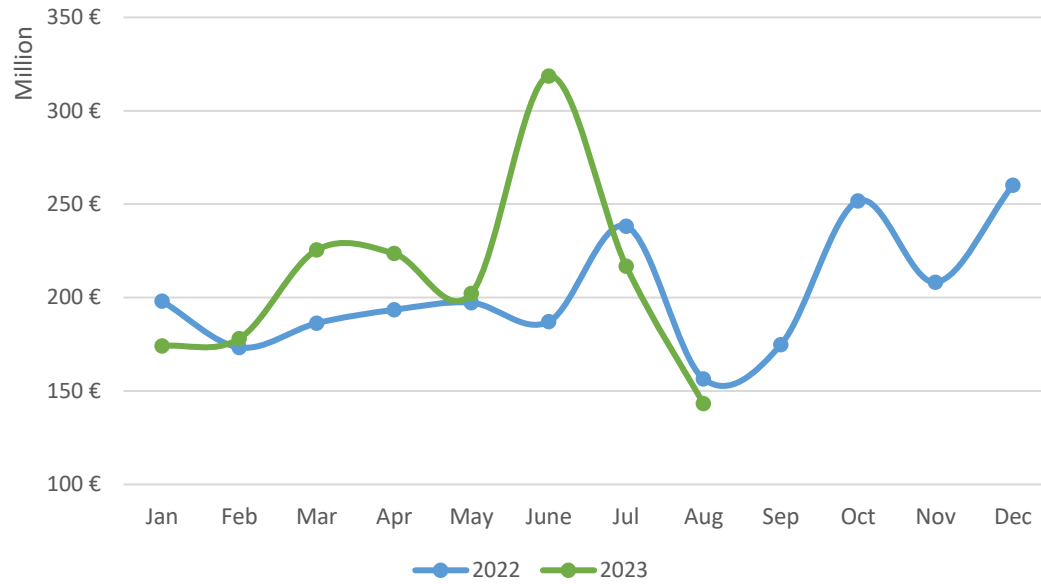
	January - August 2023	Share	Versus 2022
I. Life Insurance	761,872,336.80	45.3%	+7.0%
III. Life Insurance linked to investments	657,961,907.45	39.1%	+11.2%
VI. Capitalization	0.00	0.0%	---
VII. Management of group pension funds	262,775,703.00	15.6%	+15.8%
<b>Total</b>	<b>1,682,609,947.25</b>	<b>100%</b>	<b>+9.9%</b>

Table 3: Non-life insurance (€)

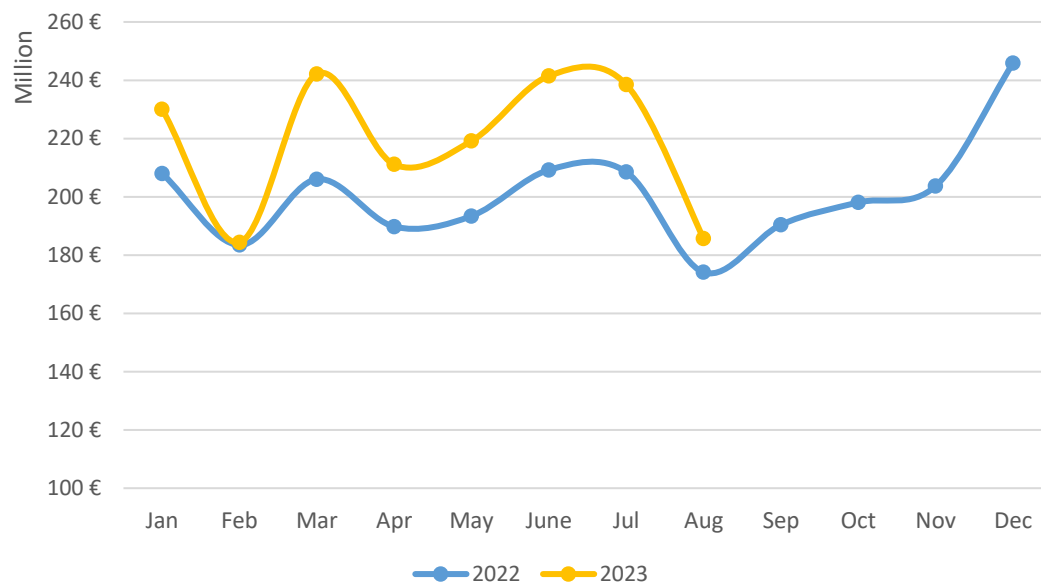
	January - August 2023	Share	Versus 2022
1. Accidents	29,730,550.04	1.7%	-10.7%
2. Sickness	308,717,117.02	17.6%	+29.5%
3. Land vehicles	186,161,100.50	10.6%	+16.0%
5. Aircraft	1,891,496.71	0.1%	---
6. Ships (sea, lake, river)	11,869,984.37	0.7%	+15.8%
7. Goods in transit	22,608,863.26	1.3%	+18.6%
8. Fire and natural forces	235,649,915.39	13.4%	+11.8%
9. Other damage to property	118,333,131.85	6.8%	+12.8%
10. Motor vehicle liability	<b>499,128,114.63</b>	<b>28.5%</b>	<b>+2.1%</b>
11. Aircraft civil liability	254,596.34	0.01%	+92.0%
12. Ship civil liability	7,142,589.88	0.4%	+19.3%
13. General civil liability	109,585,288.94	6.3%	+20.2%
14. Credits	37,781,559.04	2.2%	+8.9%
15. Suretyship	13,250,182.57	0.7%	-6.8%
16. Miscellaneous financial losses	52,357,074.61	3.0%	+5.5%
17. Legal expenses	21,741,068.79	1.2%	+0.1%
18. Assistance	96,266,900.71	5.5%	+8.2%
<b>Total</b>	<b>1,752,469,534.65</b>	<b>100%</b>	<b>+11.4%</b>

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

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

**Table 4: Life Insurance (€)**

	August 2023	Versus August 2022
I. Life Insurance	77,564,348.26	+0.5%
III. Life Insurance linked to investments	47,858,529.26	-11.8%
VI. Capitalization	0.00	---
VII. Management of group pension funds	17,968,994.01	-28.6%
<b>Total</b>	<b>143,391,871.53</b>	<b>-8.4%</b>

**Table 5: Non-Life Insurance (€)**

	August 2023	Versus August 2022
1. Accidents	3,063,478.72	-17.5%
2. Sickness	32,565,594.29	+25.4%
3. Land vehicles	19,476,604.44	+13.7%
5. Aircraft	1,050,556.60	---
6. Ships (sea, lake, river)	1,133,622.26	+8.8%
7. Goods in transit	2,154,964.14	+34.2%
8. Fire and natural forces	29,879,501.46	+26.7%
9. Other damage to property	12,669,584.44	-14.8%
10. Motor vehicle liability	52,012,799.99	+1.4%
11. Aircraft civil liability	18,202.83	+602.5%
12. Ship civil liability	632,220.57	-1.5%
13. General civil liability	9,018,523.01	-31.3%
14. Credits	4,627,172.75	+23.1%
15. Suretyship	349,725.45	-65.5%
16. Miscellaneous financial losses	3,930,932.65	-3.5%
17. Legal expenses	2,295,679.31	-2.9%
18. Assistance	10,790,419.38	+8.9%
<b>Total</b>	<b>185,669,582.29</b>	<b>+6.6%</b>

<b>Total August (Life &amp; Non-Life) (€)</b>	<b>329,061,453.82</b>	<b>-0.5%</b>
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