



Number of House Insurance contracts



**HELLENIC
ASSOCIATION
OF INSURANCE
COMPANIES**

Survey of 31/03/2025

Executive Summary

Survey Points

Records the number of house insurance contracts and distributes them according to :

- The cover for weather related perils (at least one of the perils: windstorm, storm, flood, hail, blizzard, snow) and/or earthquake
- Listed separately are contracts that provide fire coverage without weather perils and/or earthquake covers (including forest fire)
- The coverage for: Building only / Building & Content or Content only
- The existence or not of mortgage interest for contracts covering Building only / Building & Contents
- The Postal Code of the insured houses, classified in groups according to the first 2 digits of the postal code
- Penetration of house insurance in Greece and its regions has been recalculated based on the detailed data of the 2021 Population-Housing Census (Hellenic Statistical Authority)

Survey Participation

- 23 Insurance Enterprises
- 91.8% of total premium production of Property Insurance

Survey Findings

31/03/2025

- | | | | |
|--|------------------|------------------|--|
| ○ Number of house contracts | 1,199,334 | <i>+ 0.8%</i> | Compared to 31/12/2024 on the same sample of Insurance Enterprises |
| ○ Penetration of house insurance in Greece | 18,2% | | |
| ○ Out of the insured houses with buliding coverage : | 1,016,215 | <i>+ 0.6%</i> | Compared to 31/12/2024 on the same sample of Insurance Enterprises |
| – Insured for weather related perils and earthquake | 660,160 | (65.0% of total) | |
| – Insured only for earthquake | 189,532 | (18.6% of total) | |
| – Insured only for weather related perils | 124,789 | (12.3% of total) | |
| – With mortgage interest | 603,436 | (59.4% of total) | |
| – Located in Attica | 466,314 | (45.9% of total) | |



The collection and processing of data provided to HAIC, follow the rules of its information security policy. The results of HAIC's surveys are reported only in aggregate form for all participating companies, without recording individual company data or revealing company data, ensuring absolute confidentiality and secrecy of the data. The data are not disclosed to third parties and their use is strictly limited to statistical purposes, in full compliance with the applicable institutional and regulatory framework.

The research

Aim of the Property, Reinsurance, Cargo & Yacht Committee of HAIC, is (amongst others) tackling the insurance protection gap against weather related perils. Through private insurance, people, their assets, and businesses are protected. In this way, insurance companies contribute to the well-being of society and the stabilization of the economy. Effectively addressing the protection gap requires a broad base approach, considering, inter alia, the supply and demand side of insurance.

In this regard, it was decided that a survey should be conducted among the Insurance Enterprises, to monitor on a systematic basis, the evolution of the number of home insurance policies per quarter of the year.

This research aims to monitor the trend and understanding of the impact of any promotional actions to fill the protection gap through private home insurance. The results of the survey over time will allow evidence-based decision-making on measures to improve society's resilience to natural disasters.

For the implementation of this effort, with the participation of the Insurance Enterprises practicing property insurance sector, a questionnaire was completed, with the valuation of the number of house insurance policies in force on 31st March 2025.

The survey of the number of insurance contracts contains detailed information on:

- The distribution of contracts with cover for: weather-related perils (at least one of the covers: windstorm, storm, flood, hail, blizzard) and/or earthquake
- Separately records contracts with fire cover without the weather-related perils cover and/or earthquake cover (forest fire included)
- The distribution of the contracts between: Buildings only / Buildings & Contents or Contents only
- The distribution of contracts covering Buildings Only / Buildings & Contents, on the existence or not of a mortgage interest
- The geographical distribution of all the above policies, depending on the Postal Code of the insured residence, into groups according to the first 2 digits of the Postal Code

By comparing the results of the survey of the number of house insurance contracts of 31/03/2025 with the existing houses, the percentage of insurance coverage per Region is calculated based on the detailed data of the 2021 census of the Hellenic Statistical Authority (ELSTA - 2021 Population-Housing Census). Therefore, in chapter 3, the number of «normal¹» houses per Region, as recorded by the Hellenic Statistical Authority, is compared with the number of insurance contracts of the present survey and the percentage of insurance coverage per Region is calculated.

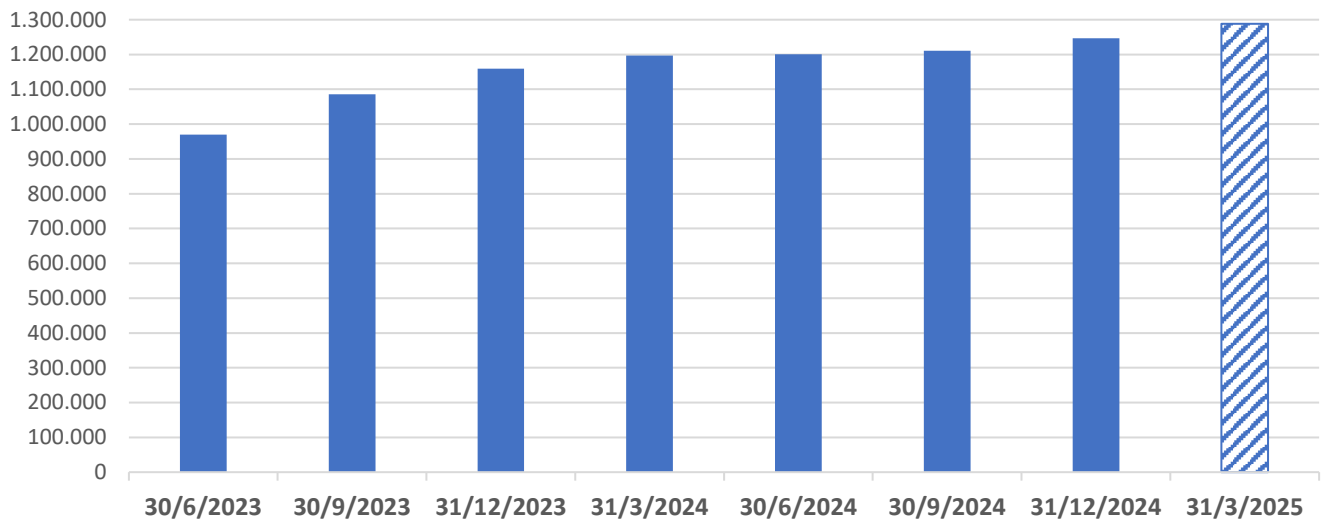
The sample size of the March 2025 survey is smaller than in the December 2024 survey, so the comparison is based on the equivalent subset of the Insurance Enterprises that participated in the December 2024 survey, in order to maintain methodological consistency.

¹ Normal house: a permanent and independent structure, consisting of at least one normal room and intended to be used as the house of a household for a period of at least one year (source: ELSTA)

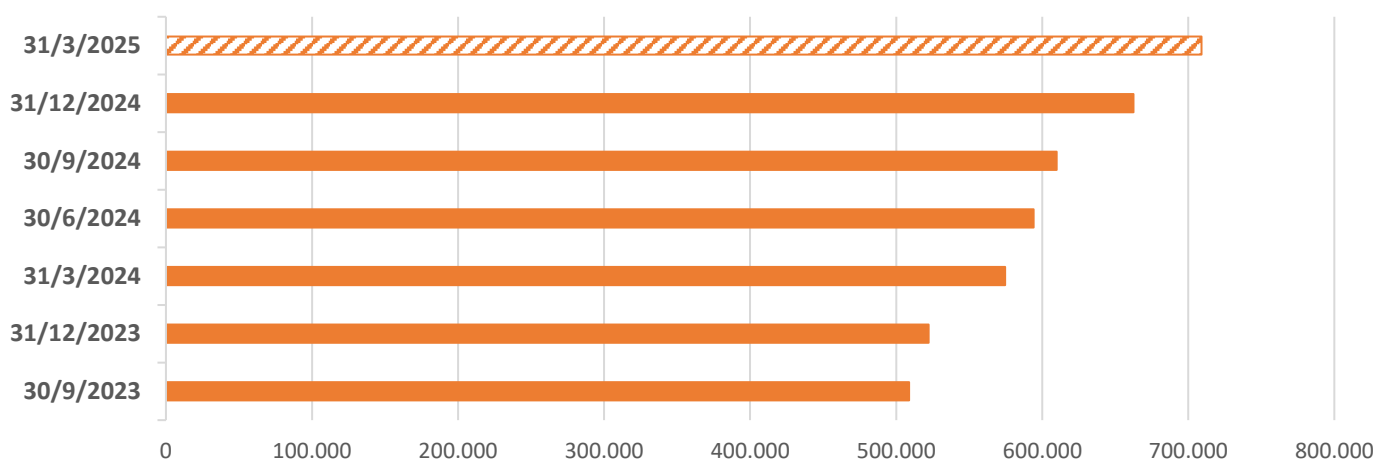
The results of the long - term survey among Insurance Enterprises, in terms of monitoring on a systematic basis the evolution of the number of house insurance contracts per quarter, are presented in the graphs below. The first graph depicts the number of house insurance contracts per quarter², while the second graph presents the number of insured houses for weather related perils and earthquake per quarter as well.

The survey was piloted in 2023 with a first valuation date for the number of house insurance policies in force on 30 June 2023, and has been repeated (with minor refinements) quarterly since then.

Number of house insurance contracts



Insured houses for weather related perils and earthquake



² For March 2025, an estimation of the number of contracts was carried out, in order to ensure comparability with previous quarters. The estimation was based on a proportional adjustment of the number of contracts of 31/03/2025, considering the sample coverage level of preceding periods.

1. House insurance

The HAIC survey collected data on 1,199,334 contracts that were in force on 31st March 2025. It should be noted that in the case of group contracts, the number of houses covered in each contract was requested to be recorded.

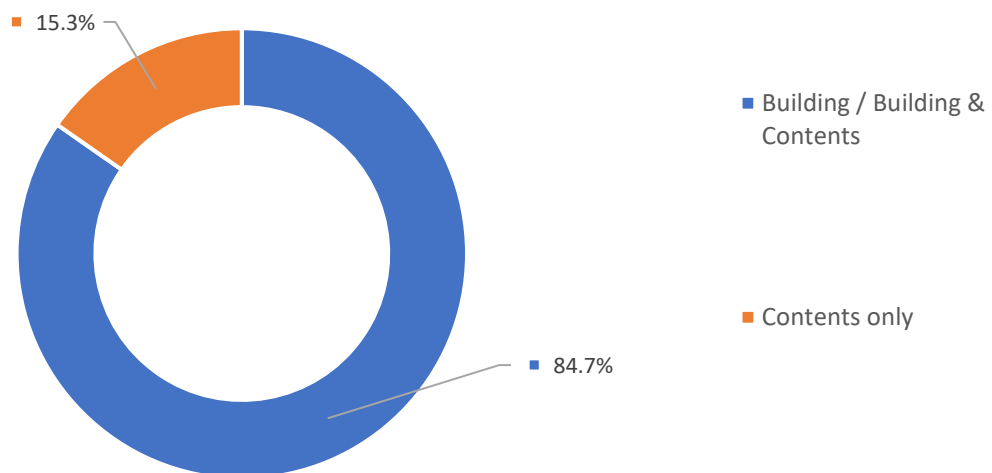
The growth rate in all the tables of the current survey is based on the data of the same Insurance Enterprises that participated in both the last two surveys (31/03/2025 and 31/12/2024).

The total number of houses was requested to split according to whether they cover the building only / building and contents or contents only.

Table 1: Distribution of house insurance contracts for Building - Contents cover

Cover	31/3/2025		31/12/2024		Growth (%)
	Number of contracts	%	Number of contracts	%	
Building / Building & Contents	1,016,215	84.7%	1,009,830	84.9%	+0.6%
Contents only	183,119	15.3%	179,618	15.1%	+1.9%
Total	1,199,334	100.0%	1,189,448	100.0%	+0.8%

Figure 1: Distribution of house insurance contracts for Building - Contents cover 31/03/2025 (%)



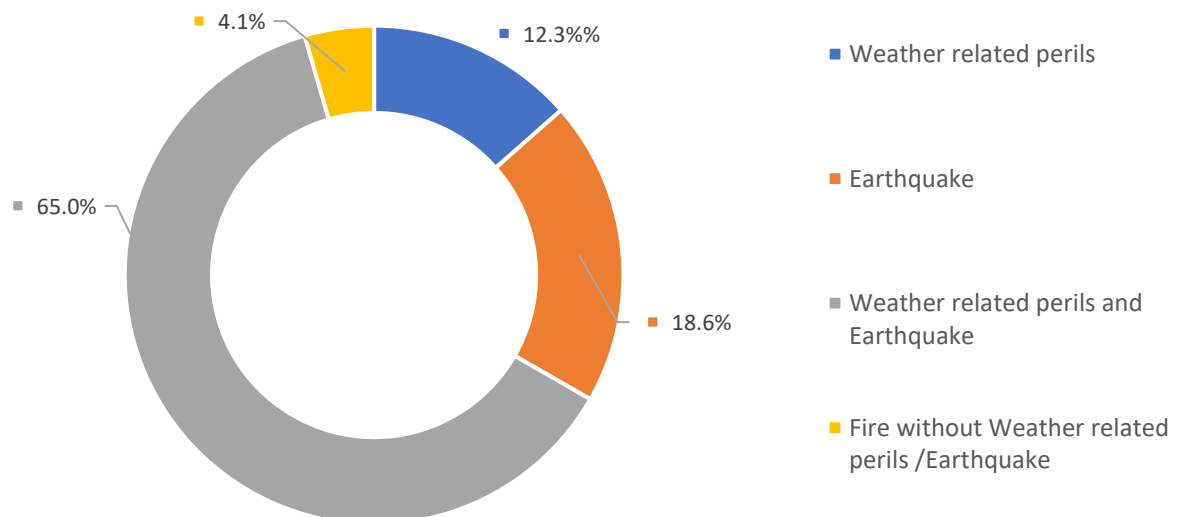
Furthermore, regarding policies covering building only / building and contents, a breakdown by cover was requested: weather related perils³ - and/or earthquake - fire without weather events and earthquake. The results are presented in the table and figure below:

Table 2: Distribution of house insurance contracts for weather related perils - earthquake covers

Cover	31/3/2025		31/12/2024		Growth (%)
	Number of contracts	%	Number of contracts	%	
Weather related perils	124,789	12.3%	131,259	13.0%	-4.9%
Earthquake	189,532	18.6%	207,873	20.6%	-8.8%
Weather related perils and Earthquake	660,160	65.0%	626,437	62.0%	+5.4%
Fire without Weather related perils /Earthquake	41,734	4.1%	44,261	4.4%	-5.7%
Total	1,016,215	100.0%	1,009,830	100.0%	+0.6%

House insurance contracts for weather related perils & earthquake covers increased by 5.4% compared with the survey of 31/12/2024. As a result, their share of total building insurance contracts increased to 65.0% from 62.0% at 31/12/2024.

Figure 2: Distribution of house insurance contracts for weather related perils - earthquake covers 31/03/2025 (%)



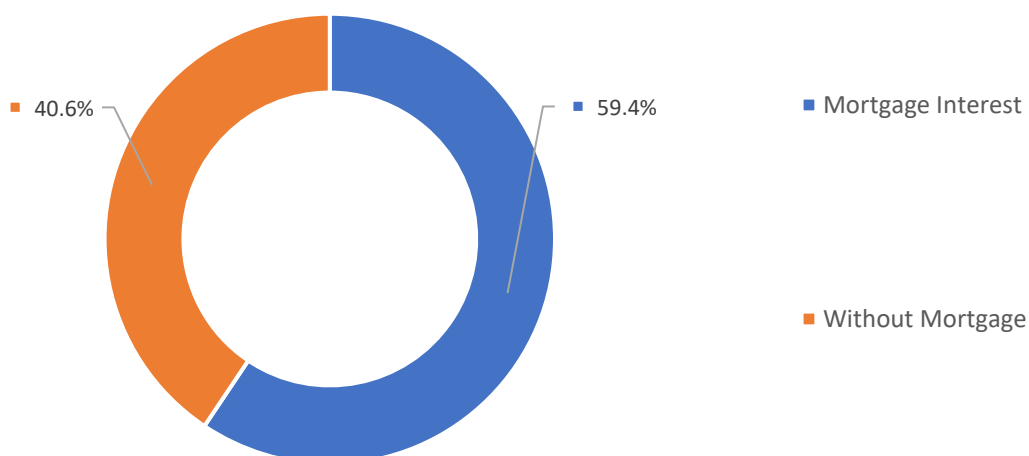
³ at least one of the coverages: windstorm, storm, flood, hail, blizzard

Finally, for the above contracts covering building only / building and contents, the split of those for which there is mortgage interest was requested.

Table 3: Distribution of house insurance contracts with a mortgage interest

	31/3/2025		31/12/2024		Growth (%)
	Number of contracts	%	Number of contracts	%	
Mortgage Interest	603,436	59.4%	609,415	60.3%	-1.0%
Without Mortgage	412,779	40.6%	400,415	39.7%	+3.1%
Total	1,016,215	100.0%	1,009,830	100.0%	+0.6%

Figure 3: Distribution of house insurance contracts with a mortgage interest 31/03/2025 (%)



2. Geographical distribution of insured houses

The tables below show the distribution of insured houses by Region.

The distribution of all insured houses by Prefecture is shown in the appendix.

Table 4: Distribution of house insurance contracts for Building - Contents covers by Region (31/03/2025)

Region	Building only / Building and Contents	%	Contents Only	Total	Total (%)
Attica	466,314	45.9%	90,989	557,303	46.5%
Central Macedonia	147,413	14.5%	26,830	174,243	14.5%
Western Macedonia	15,354	1.5%	3,540	18,894	1.6%
Eastern Macedonia and Thrace	42,506	4.2%	8,548	51,054	4.3%
Peloponnese	55,082	5.4%	9,575	64,657	5.4%
Thessaly	52,964	5.2%	8,137	61,101	5.1%
Central Greece	42,887	4.2%	7,408	50,295	4.2%
Western Greece	51,809	5.1%	8,742	60,551	5.0%
Epirus	23,512	2.3%	2,948	26,460	2.2%
South Aegean	33,041	3.3%	4,798	37,839	3.2%
North Aegean	15,578	1.5%	1,786	17,364	1.4%
Ionian Islands	22,462	2.2%	2,905	25,367	2.1%
Crete	47,293	4.7%	6,913	54,206	4.5%
Total	1,016,215	100.0%	183,119	1,199,334	100.0%

Table 5: Distribution of house insurance contracts (with building cover) for weather related - earthquake - fire perils by Region (31/03/2025)

Region	Weather related perils	Earthquake	Weather & Earthquake Perils	Fire Only	Total	Total (%)
Attica	49,357	77,531	321,412	18,014	466,314	45.9%
Central Macedonia	19,725	26,715	96,897	4,076	147,413	14.5%
Western Macedonia	1,331	3,836	9,552	635	15,354	1.5%
Eastern Macedonia and Thrace	8,620	8,302	22,431	3,153	42,506	4.2%
Peloponnese	8,860	10,518	32,622	3,082	55,082	5.4%
Thessaly	6,368	11,819	32,518	2,259	52,964	5.2%
Central Greece	5,277	10,343	25,204	2,063	42,887	4.2%
Western Greece	5,369	12,861	31,526	2,053	51,809	5.1%
Epirus	2,160	5,195	15,357	800	23,512	2.3%
South Aegean	5,287	5,874	20,596	1,284	33,041	3.3%
North Aegean	2,841	3,398	7,987	1,352	15,578	1.5%
Ionian Islands	4,987	3,953	12,175	1,347	22,462	2.2%
Crete	4,607	9,187	31,883	1,616	47,293	4.7%
Total	124,789	189,532	660,160	41,734	1,016,215	100.0%

Table 6: Distribution of House Insurance Contracts (with Building Cover) by Mortgage Status, by Region (31/03/2025)

Region	With Mortgage	%	Without Mortgage	Total	Total (%)
Attica	251,401	41.7%	214,913	466,314	45.9%
Central Macedonia	93,875	15.6%	53,538	147,413	14.5%
Western Macedonia	11,947	2.0%	3,407	15,354	1.5%
Eastern Macedonia and Thrace	26,283	4.4%	16,223	42,506	4.2%
Peloponnese	31,034	5.1%	24,048	55,082	5.4%
Thessaly	36,158	6.0%	16,806	52,964	5.2%
Central Greece	27,638	4.6%	15,249	42,887	4.2%
Western Greece	34,546	5.7%	17,263	51,809	5.1%
Epirus	16,899	2.8%	6,613	23,512	2.3%
South Aegean	20,010	3.3%	13,031	33,041	3.3%
North Aegean	9,365	1.5%	6,213	15,578	1.5%
Ionian Islands	11,533	1.9%	10,929	22,462	2.2%
Crete	32,747	5.4%	14,546	47,293	4.7%
Total	603,436	100.0%	412,779	1,016,215	100.0%

3. Penetration of the house insurance by Region

Based on the current data, the insurance coverage rate per Region was recalculated using the detailed data from the year 2021 provided by the Hellenic Statistical Authority (ELSTA – 2021 Population-Housing Census).

The following table presents the distribution of «normal⁴» by building type as recorded by ELSTA, along with the changes observed between the 2011 and 2021 censuses.

Table 7: Distribution of normal houses per building type:

	Census 2021	Census 2011	Growth (%)
Detached house	2,274,556	2,457,437	-7.4%
Duplex apartment	1,012,696	1,049,001	-3.5%
Block of flats	3,274,231	2,846,083	+15.0%
Building where the primary use is not residential	35,278	19,380	+82.0%
Total	6,596,761	6,371,901	+3.5%

The table below shows the distribution of the «normal» houses by Region, as recorded by the Hellenic Statistical Authority (ELSTA - 2021 Population-Housing Census). The number of houses is compared with the number of insurance contracts in this survey and the insurance penetration rate per Region is calculated.

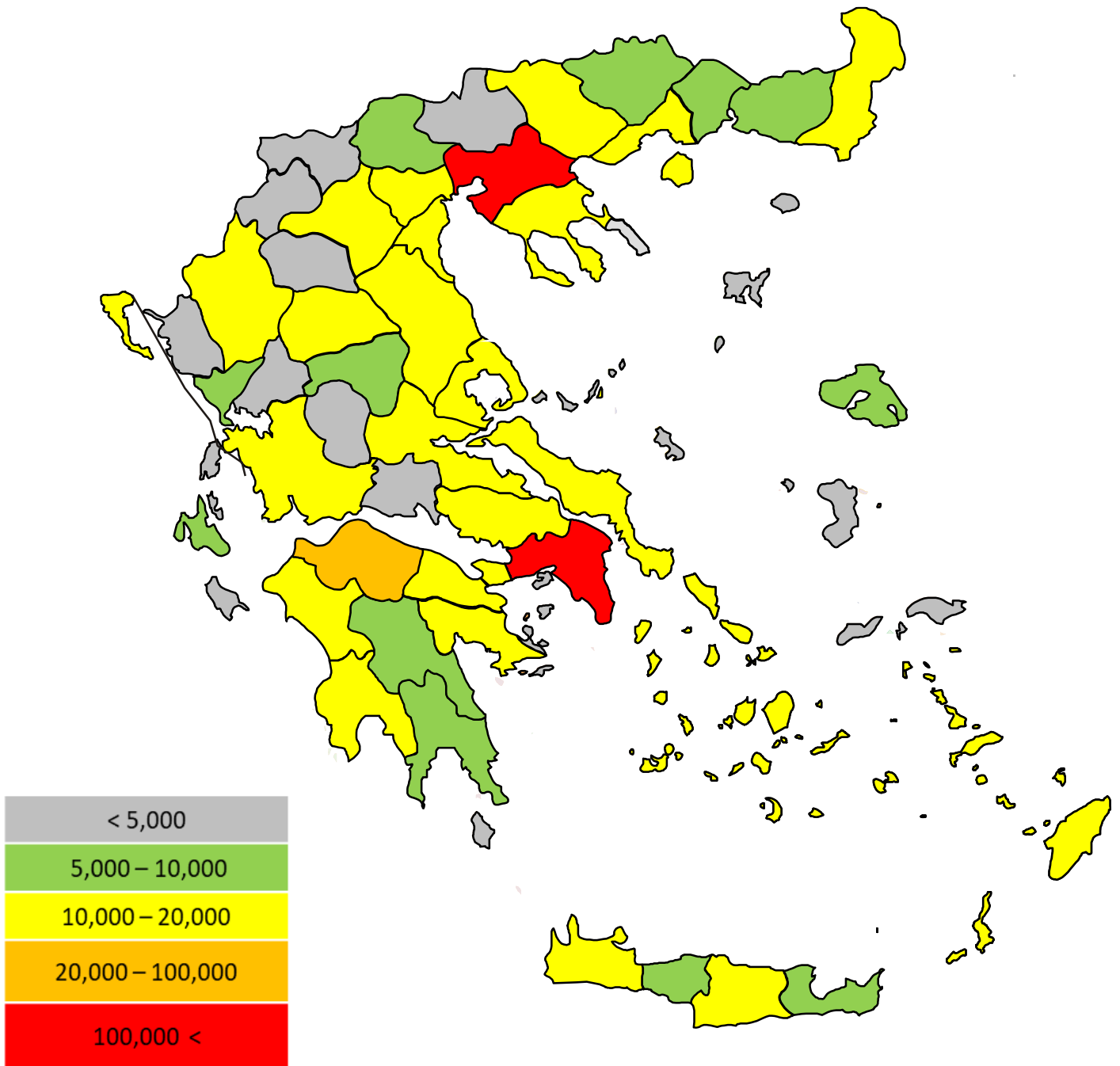
⁴ Source: ELSTA “Normal house: a permanent and independent structure, consisting of at least one normal room and intended to be used as the house of a household for a period of at least one year”

Table 8: Distribution of normal houses and house insurance contracts by Region
(31/03/2025)

Region	Census of Houses 2021: Normal houses	Total house insurance contracts	Insurance Penetration (%)
Attica	2,162,822	557,303	25.8%
Central Macedonia	1,097,595	174,243	15.9%
Western Macedonia	160,992	18,894	11.7%
Eastern Macedonia and Thrace	349,758	51,054	14.6%
Peloponnese	426,075	64,657	15.2%
Thessaly	410,760	61,101	14.9%
Central Greece	376,580	50,295	13.4%
Western Greece	411,576	60,551	14.7%
Epirus	217,587	26,460	12.2%
South Aegean	254,141	37,839	14.9%
North Aegean	160,788	17,364	10.8%
Ionian Islands	159,371	25,367	15.9%
Crete	408,716	54,206	13.3%
Total	6,596,761	1,199,334	18.2%

15 July 2025

Number of House Insurance Contracts by Prefecture (31/03/2025)



Regions / Prefectures	Number of Contracts	Total of Greece (%)	Participation by Region (%)
Attica	557,303	46.5%	100.0%
Attica	557,303	46.5%	100.0%
Central Macedonia	174,243	14.5%	100.0%
Imathia	11,263	0.9%	6.5%
Thessaloniki	109,299	9.1%	62.7%
Kilkis	4,974	0.4%	2.9%
Pella	8,974	0.7%	5.1%
Pieria	10,029	0.9%	5.8%
Serres	10,181	0.9%	5.8%
Chalkidiki	19,523	1.6%	11.2%
Western Macedonia	18,894	1.6%	100.0%
Grevena	2,169	0.2%	11.5%
Kastoria	3,121	0.3%	16.5%
Kozani	10,263	0.8%	54.3%
Florina	3,341	0.3%	17.7%
Eastern Macedonia and Thrace	51,054	4.3%	100.0%
Drama	6,994	0.6%	13.7%

Evros	14,718	1.2%	28.8%
Kavala	15,636	1.3%	30.6%
Xanthi	7,593	0.7%	14.9%
Rodopi	6,113	0.5%	12.0%
Peloponnese	64,657	5.4%	100.0%
Argolida	10,884	0.9%	16.8%
Arcadia	7,302	0.6%	11.3%
Korinthia	20,685	1.7%	32.0%
Laconia	9,876	0.8%	15.3%
Messinia	15,910	1.4%	24.6%
Thessaly	61,101	5.1%	100.0%
Karditsa	8,683	0.7%	14.2%
Larissa	21,237	1.8%	34.7%
Magnesia	20,881	1.7%	34.2%
Trikala	10,300	0.9%	16.9%
Central Greece	50,295	4.2%	100.0%
Viotia	10,062	0.8%	20.0%
Euboea	20,856	1.7%	41.5%
Evritania	1,189	0.1%	2.4%

Fthiotida	14,135	1.2%	28.1%
Fokida	4,053	0.3%	8.0%
Western Greece	60,551	5.0%	100.0%
Aitoloakarnania	14,821	1.2%	24.5%
Achaia	33,087	2.8%	54.6%
Ilia	12,643	1.0%	20.9%
Epirus	26,460	2.2%	100.0%
Arta	4,050	0.3%	15.3%
Thesprotia	3,276	0.3%	12.4%
Ioannina	14,049	1.2%	53.1%
Preveza	5,085	0.4%	19.2%
South Aegean	37,839	3.2%	100.0%
Dodecanese	20,439	1.7%	54.0%
Cyclades	17,400	1.5%	46.0%
North Aegean	17,364	1.4%	100.0%
Lesvos	8,593	0.7%	49.5%
Samos	4,156	0.3%	23.9%
Chios	4,615	0.4%	26.6%
Ionian Islands	25,367	2.1%	100.0%

Zakynthos	4,133	0.3%	16.3%
Corfu	11,988	1.0%	47.3%
Kefalonia	5,479	0.5%	21.6%
Lefkada	3,767	0.3%	14.8%
Crete	54,206	4.5%	100.0%
Heraklion	21,877	1.8%	40.4%
Lassithi	7,324	0.6%	13.5%
Rethymno	8,251	0.7%	15.2%
Chania	16,754	1.4%	30.9%
Total of Greece	1,199,334	100.0%	