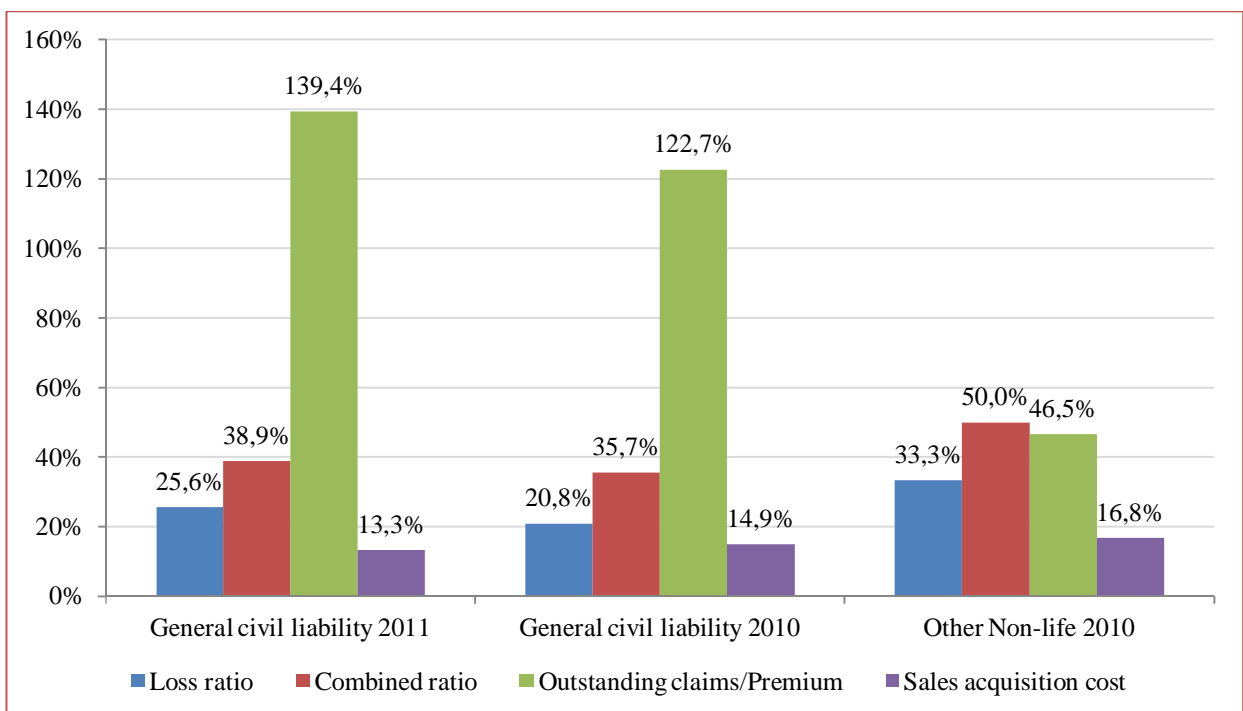


## Executive Summary

In General civil liability, premium amounted to 76.5 million € in 2011, decreased by 10.3% in relation to 2010.

Loss ratio rose to 25.6% from 20.8% in 2010 but remains lower than the corresponding value in Other Non-life for 2010 (33.3%). Also, sales acquisition cost decreased to 13.3% from 14.9%, which is a lower value than the one in Other Non-life (16.8%). In effect, the combined ratio rose to 38.9% from 35.7% in 2010, compared to 50.0% in Other Non-life for 2010. Finally, outstanding claims to premium rose to 139.4% from 122.7% which is a higher value than the Other Non-life (46.5%).



When the loss ratios are calculated per cover, the highest values are those of employees' (68.3%). On the contrary, D&O liability value is the lowest. When the values are calculated per type of profession, medical doctors have the highest value (63.8%).