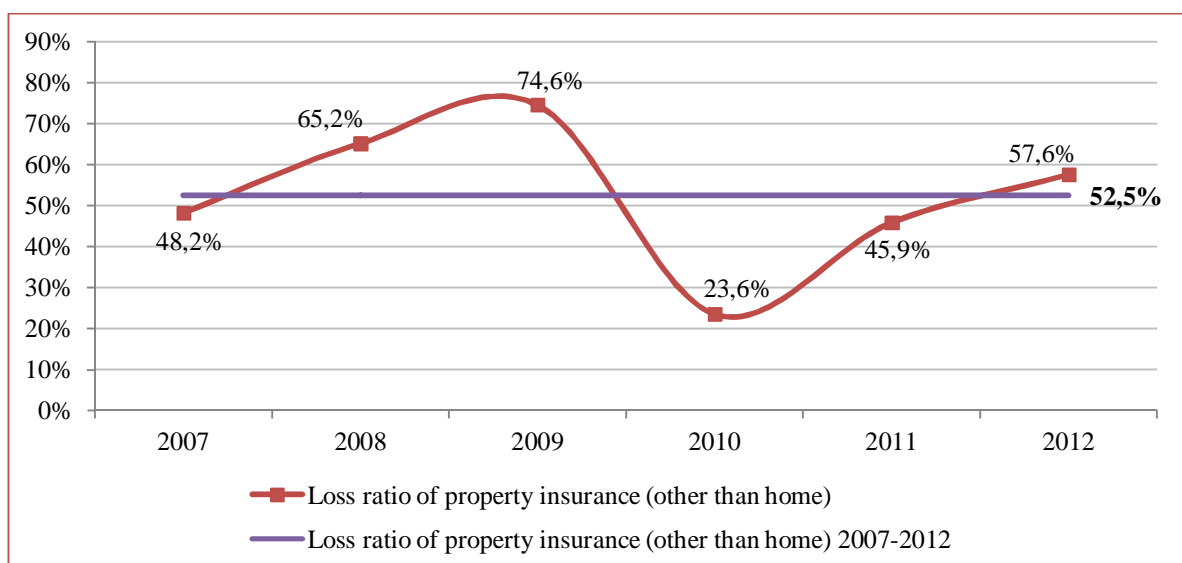


## Executive Summary

During 2012, 36 (2011: 37) insurance enterprises were active in the insurance branch of fire and natural forces and produced 550 (2011: 578) million € in premium in the three insurance branches that make up property insurance (fire and natural forces, other damages to property - including engineering insurance- miscellaneous financial losses). During the 1<sup>st</sup> semester of 2013, property's premium increased by 1.7% in relation to the 1<sup>st</sup> semester of 2012. It should be noted that the insurance enterprises paid claims amounting at 146 (2011: 159) million € for the above insurance branches during 2012, a decrease of 8.0%.

According to HAIC's research in property insurance (excluding engineering insurance) amongst its insurance enterprises-members, loss ratio for property insurance was estimated at 32.7% for 2012, increased from 27.8% in 2011. Loss ratio for other Non-life insurance (except for motor vehicle third party liability) was estimated at 27.5% which is lower than the one in property insurance. When the loss ratio is studied by type of insurance cover, home insurance loss ratio is much lower than the one for non-home insurance covers, 8.4% against 57.6%.



The ratio of outstanding claims on premium reached 57.6% in 2012, increased from 46.9% in 2011. In this figure, property insurance ratio is slightly lower than the value for other Non-life insurance which was 40.5% in 2011.

Finally, outstanding claims to incurred claims for the year stood at 164.2% in 2012, slightly increased from 162.0% in 2011. For the other Non-life insurance, the corresponding value was 204.6% in 2012.