



Insurance Premium HAIC Monthly Survey



HELLENIC
ASSOCIATION
OF INSURANCE
COMPANIES

January - April 2024

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 2023
- Source: monthly reports of insurance undertakings which have not been audited by statutory auditors

Participation in the survey

- 47 Insurance Enterprises
 - 26 Insurance Enterprises established in Greece (S.A.)
 - 1 Mutual Insurance Cooperative
 - 15 Branches of foreign Insurance Enterprises
 - 5 European Insurance Enterprises under the freedom to provide services status

Survey Results

	Jan - Apr 2024	/ Jan - Apr 2023
○ Total Insurance Premium	1,878,638,571.25	+13.2%
○ Life Insurance Premium	917,243,975.10	+15.8%
○ Non-life insurance premium	961,394,596.15	+10.8%
Of which: Motor third party Liability	264,443,034.98	+5.3%

Survey Results

HAIC conducts a monthly survey of premium production among its Member Companies. A total of 47 insurance enterprises responded, of which 42 were active in Non-Life insurance and 14 in Life insurance.

Of the 47 insurance enterprises, 26 were established in Greece in the form of S.A. Insurance Company, 1 in the form of mutual insurance cooperative, 15 as branches of foreign insurance enterprises 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 - April 2024 of the above enterprises, with that of the same period for 2023 of the same enterprises is following:

Table 1: January - April 2024 Insurance Premium (€)

	January - April 2024	Versus 2023
Life Insurance	917,243,975.10	+15.8%
Non-Life Insurance	961,394,596.15	+10.8%
Out of which		
Motor third party liability	264,443,034.98	+5.3%
Other non-life	696,951,561.17	+13.1%
Total	1,878,638,571.25	+13.2%

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 - April 2024 as well as their percentage change compared to the corresponding period of 2023:

Table 2: Life Insurance (€)

	January – April 2024	Share	Versus 2023
I. Life Insurance	421,718,467.76	46.0%	+5.6%
III. Life Insurance linked to investments	383,348,537.72	41.8%	+38.7%
VI. Capitalization	0.00	0.0%	---
VII. Management of group pension funds	112,176,969.62	12.2%	-3.8%
Total	917,243,975.10	100%	+15.8%

Table 3: Non-life insurance (€)

	January - April 2024	Share	Versus 2023
1. Accidents	16,088,695.18	1.7%	+7.9%
2. Sickness	173,469,744.07	18.0%	+11.9%
3. Land vehicles	108,228,839.49	11.3%	+18.5%
5. Aircraft	234.12	0.0001%	+64.9%
6. Ships (sea, lake, river)	4,815,137.93	0.5%	+4.3%
7. Goods in transit	11,836,612.29	1.2%	-1.6%
8. Fire and natural forces	131,037,276.04	13.6%	+16.3%
9. Other damage to property	70,359,323.45	7.3%	+21.9%
10. Motor vehicle liability	264,443,034.98	27.5%	+5.3%
11. Aircraft civil liability	179,748.63	0.02%	+18.2%
12. Ship civil liability	2,578,662.41	0.3%	+12.9%
13. General civil liability	58,344,395.94	6.1%	+5.6%
14. Credits	20,103,172.46	2.1%	+6.0%
15. Suretyship	7,127,446.44	0.7%	-8.9%
16. Miscellaneous financial losses	26,828,778.24	2.8%	+5.2%
17. Legal expenses	11,281,260.28	1.2%	+4.5%
18. Assistance	54,672,234.20	5.7%	+15.3%
Total	961,394,596.15	100%	+10.8%

The following two graphs depict the premium production evolution per month, for the period January 2023 – April 2024, separately for Life and Non-Life Insurance. The average premium production per month for the last three years (2021 - 2023) is shown with a third dashed line.

Figure 1: Life Insurance: Premium 2023-2024 per month (€)

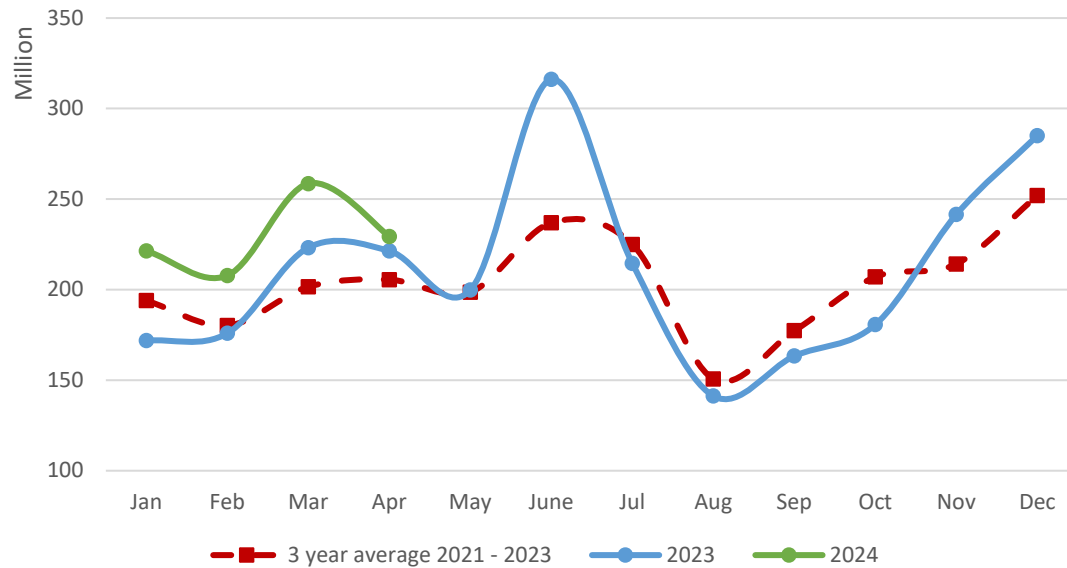
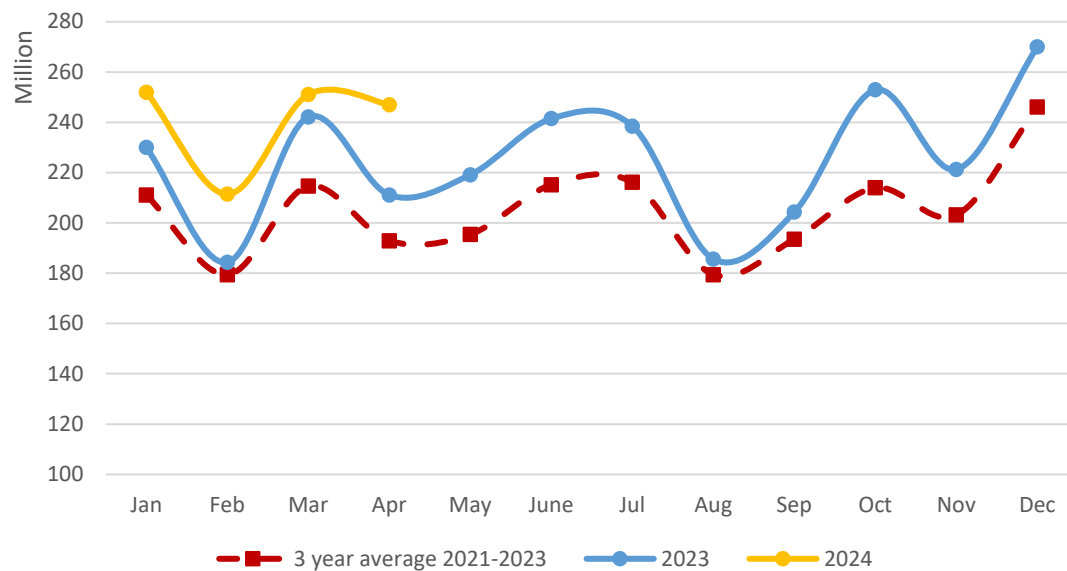


Figure 2: Non-Life Insurance: Premium 2023-2024 per month (€)



Insurance Premium Production: April 2024

The following tables record in detail the premium production results of the survey per insurance branch (Life and Non-Life) of April 2024 as well as their percentage change compared to the corresponding ones of April 2023:

Table 4: Life Insurance (€)

	April 2024	Versus April 2023
I. Life Insurance	105,611,390.64	+12.7%
III. Life Insurance linked to investments	89,415,358.89	-5.6%
VI. Capitalization	0.00	---
VII. Management of group pension funds	34,372,206.42	+4.3%
Total	229,398,955.95	+3.6%

Table 5: Non-Life Insurance (€)

	April 2024	Versus April 2023
1. Accidents	4,115,055.47	+7.5%
2. Sickness	43,107,549.76	-6.8%
3. Land vehicles	28,435,039.63	+26.8%
5. Aircraft	69.80	+114.9%
6. Ships (sea, lake, river)	1,725,396.32	+17.6%
7. Goods in transit	3,387,926.35	+17.2%
8. Fire and natural forces	31,056,990.14	+31.5%
9. Other damage to property	16,680,178.64	+47.1%
10. Motor vehicle liability	71,407,391.10	+13.2%
11. Aircraft civil liability	147,222.53	+745.9%
12. Ship civil liability	761,197.14	+4.4%
13. General civil liability	13,905,106.04	+28.5%
14. Credits	5,835,110.94	+22.3%
15. Suretyship	2,271,807.36	+82.3%
16. Miscellaneous financial losses	6,599,167.36	+58.8%
17. Legal expenses	3,021,750.58	+10.9%
18. Assistance	14,474,923.18	+22.9%
Total	246,931,882.33	+17.0%

Total April (Life & Non-Life) (€)	476,330,838.28	+10.1%
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