



Insurance Premium HAIC Monthly Survey



HELLENIC
ASSOCIATION
OF INSURANCE
COMPANIES

January - July 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 - July 2024	/ Jan - July 2023
○ Total Insurance Premium	3,351,882,489.46	+8.5%
○ Life Insurance Premium	1,642,849,616.31	+7.9%
○ Non-life insurance premium	1,709,032,873.15	+9.1%
Of which: Motor third party Liability	464,448,494.52	+3.9%

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 - July 2024 of the above enterprises, with that of the same period for 2023 of the same enterprises is following:

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

	January - July 2024	Versus 2023
Life Insurance	1,642,849,616.31	+7.9%
Non-Life Insurance	1,709,032,873.15	+9.1%
Out of which		
Motor third party liability	464,448,494.52	+3.9%
Other non-life	1,244,584,378.63	+11.2%
Total	3,351,882,489.46	+8.5%

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

Table 2: Life Insurance (€)

	January – July 2024	Share	Versus 2023
I. Life Insurance	731,239,374.70	44.5%	+9.3%
III. Life Insurance linked to investments	707,710,108.40	43.1%	+16.2%
VI. Capitalization	0.00	0.0%	---
VII. Management of group pension funds	203,900,133.21	12.4%	-16.7%
Total	1,642,849,616.31	100.0%	+7.9%

Table 3: Non-life insurance (€)

	January - July 2024	Share	Versus 2023
1. Accidents	28,538,622.70	1.7%	+7.0%
2. Sickness	304,672,507.41	17.8%	+10.3%
3. Land vehicles	193,328,427.35	11.3%	+16.0%
5. Aircraft	11,049.75	0.001%	-98.7%
6. Ships (sea, lake, river)	10,867,021.91	0.6%	+1.3%
7. Goods in transit	21,076,518.92	1.2%	+3.0%
8. Fire and natural forces	235,858,515.98	13.8%	+14.6%
9. Other damage to property	123,193,132.84	7.2%	+16.6%
10. Motor vehicle liability	464,448,494.52	27.2%	+3.9%
11. Aircraft civil liability	319,968.38	0.02%	+35.4%
12. Ship civil liability	6,667,026.58	0.4%	+2.3%
13. General civil liability	103,650,459.32	6.1%	+3.1%
14. Credits	34,988,081.61	2.1%	+5.5%
15. Suretyship	13,521,912.11	0.8%	+4.8%
16. Miscellaneous financial losses	49,841,369.86	2.9%	+2.9%
17. Legal expenses	20,123,352.04	1.2%	+3.5%
18. Assistance	97,926,411.87	5.7%	+14.6%
Total	1,709,032,873.15	100.0%	+9.1%

The following two graphs depict the premium production evolution per month, for the period January 2023 – July 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 (€)

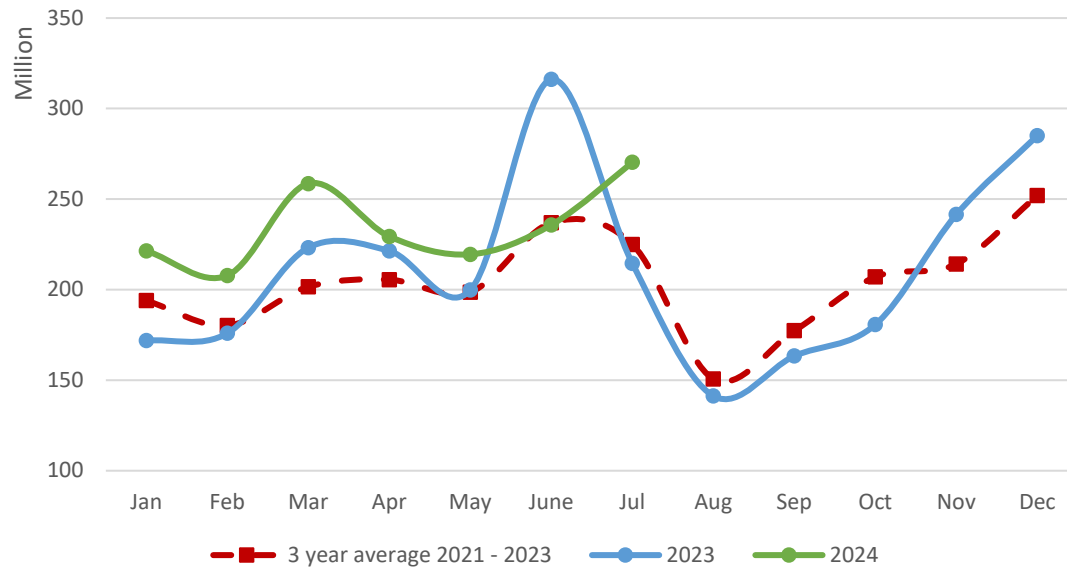
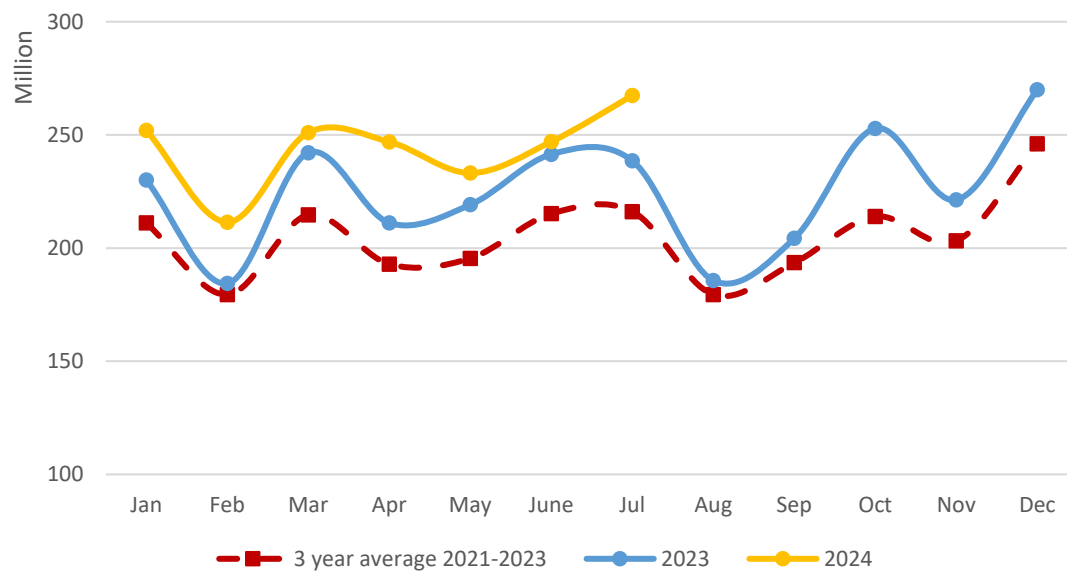


Figure 2: Non-Life Insurance: Premium 2023-2024 per month (€)



Insurance Premium Production: July 2024

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

Table 4: Life Insurance (€)

	July 2024	Versus July 2023
I. Life Insurance	102,097,591.82	+12.1%
III. Life Insurance linked to investments	134,507,029.32	+83.6%
VI. Capitalization	0.00	---
VII. Management of group pension funds	33,728,543.52	-32.7%
Total	270,333,164.66	+26.1%

Table 5: Non-Life Insurance (€)

	July 2024	Versus July 2023
1. Accidents	4,332,598.78	+7.7%
2. Sickness	41,715,280.29	+8.7%
3. Land vehicles	30,094,472.35	+18.9%
5. Aircraft	99.70	----
6. Ships (sea, lake, river)	2,246,637.16	+9.8%
7. Goods in transit	2,972,792.76	+3.5%
8. Fire and natural forces	39,031,214.06	+26.3%
9. Other damage to property	19,166,198.19	+4.8%
10. Motor vehicle liability	71,110,399.85	+6.8%
11. Aircraft civil liability	74,650.34	+313.0%
12. Ship civil liability	1,577,802.86	+1.0%
13. General civil liability	17,965,491.81	+14.4%
14. Credits	5,884,912.83	+9.9%
15. Suretyship	2,847,287.54	+24.4%
16. Miscellaneous financial losses	9,691,557.75	+15.9%
17. Legal expenses	3,120,807.01	+5.1%
18. Assistance	15,623,781.44	+19.9%
Total	267,455,984.72	+12.1%

Total July (Life & Non-Life) (€)	537,789,149.38	+18.7%
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