

Insurance Services Statistics

Life and non-life insurance: Investments, capital and reserves and gross technical provisions

August Götzfried

- The three main balance sheet items as a % of gross premiums written recorded a steady growth both in life and non-life European insurance enterprises between 1995 and 1997.
- Total investments of life and of non-life insurance enterprises as a % of gross premiums written increased strongly in EU-15 within the period : from 663 % to 900 % and from 140 % to 243 % respectively.
- In EUR-11, total investments of life and non-life insurance enterprises rose by about 46 % between 1993 and 1997.
- Capital and reserves of European insurance enterprises in EUR-11 grew by 35.3 % in life and by 36.4 % in non-life during the period 1993 and 1997.
- Gross technical provisions increased more in non-life (+ 58.2 %) than in life insurance enterprises (+ 45 %) in EUR-11 between 1993 and 1997.

For other details, information on the balance sheet breakdown is found, amongst many other valuable figures, in the newly published "Insurance Services Statistics" CD-ROM, edition 1999.

➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

Total investments =	Land and buildings + Investments in affiliated enterprises and participating interests + Other financial investments + Deposits with ceding enterprises + Investments for the benefit of life insurance policyholders who bear the investment risk.
Total capital and reserves =	Subscribed capital or equivalent funds + Share premium account, revaluation reserve, reserve
Total gross technical provisions =	Gross provision for unearned premiums + Gross life insurance provision + Gross provision for outstanding claims + Gross provision for bonuses and rebates + Equalization provision + Gross other technical provisions + Gross technical provisions for life insurance policies where the investment risk is borne by the policyholders.

Statistics in focus

INDUSTRY, TRADE AND SERVICES

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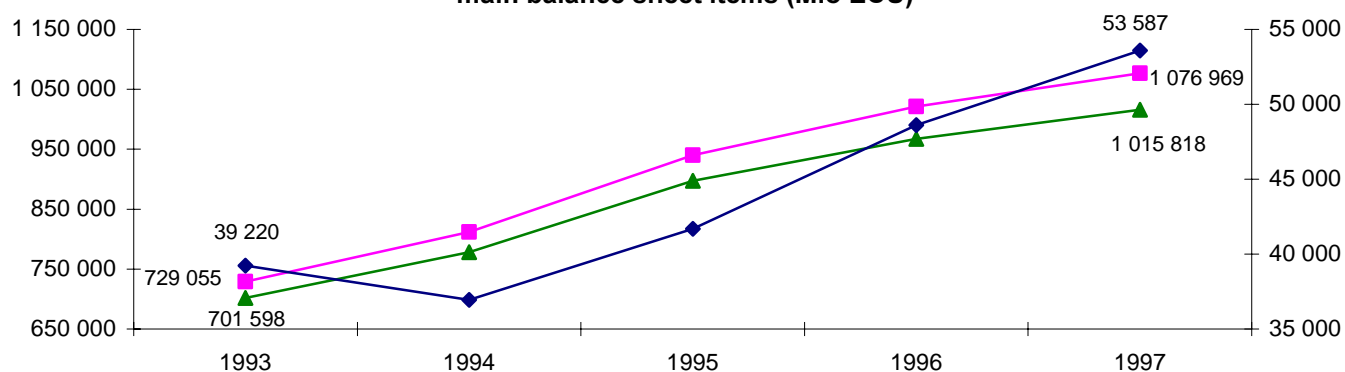
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Figure 1: Evolution of EUR-11 life insurance enterprises main balance sheet items (Mio ECU)



(1) Investments and capital reserves: for 1993 excluding Luxembourg and for 1994 excluding Spain and Luxembourg.
 (2) Gross technical provisions: for 1994 excluding Spain.
 Source: Eurostat.

—■— Total investments - Left axis
 —▲— Total gross technical provisions - Left axis
 —◆— Total capital and reserves - Right axis

Table 1: Evolution of life insurance enterprises main balance sheet items in % of gross premiums written (%)

	Total investments			Total capital and reserves			Total gross technical provisions		
	1995	1996	1997	1995	1996	1997	1995	1996	1997
EU-15¹	662.57	787.66	900.37	30.29	34.29	36.89	635.16	664.73	679.71
EUR-11¹	638.22	674.67	686.74	28.30	32.12	34.17	609.28	639.18	647.74
B	449.10	381.19	437.66	23.58	18.37	29.29	444.69	376.02	453.04
DK ²	1 480.20	1 388.83	1 428.67	129.76	137.02	148.75	1 388.78	1 280.38	1 305.18
D ²	792.58	824.45	856.51	9.00	9.69	9.82	751.54	777.41	815.03
EL	:	:	:	:	:	:	:	:	:
E	321.25	324.10	336.64	26.10	24.02	21.57	327.63	330.90	343.98
F ²	518.55	570.30	589.05	22.24	23.60	25.49	517.91	566.18	583.35
IRL	595.72	420.85	634.00	11.97	12.82	16.20	598.78	572.74	569.73
I	512.24	591.64	432.45	105.05	96.43	63.76	439.83	478.93	395.28
L	183.36	301.71	288.17	11.32	18.82	13.56	177.86	295.41	282.87
NL ³	958.40	989.08	1 002.57	93.70	118.41	128.16	838.13	843.81	828.25
A ²	753.18	609.93	686.48	35.92	27.33	31.48	745.34	602.14	678.32
P	249.59	307.55	422.52	20.62	20.89	27.34	237.40	292.11	398.16
FIN	440.97	359.35	490.24	9.12	9.54	23.34	421.44	355.72	478.71
S	1 092.74	1 415.86	1 579.95	5.59	3.39	5.09	715.39	748.94	872.90
UK ⁴	615.90	903.58 ⁵	1 180.42 ⁵	:	:	:	:	:	:
IS	252.70	239.66	244.87	105.26	113.23	115.97	180.33	205.48	209.92
N	1 043.71	1 303.97	1 830.80	45.53	46.11	40.29	1 178.74	1 215.36	1 053.13
EEA¹	666.58	792.66	911.43	30.51	34.46	36.95	642.86	672.69	686.49
CH ²	618.82	612.24	359.29	6.68	5.08	9.60	587.35	578.65	566.92

(¹) For available data only.

(²) Book value.

(³) Book and current value according to the type of investments.

(⁴) Current value.

(⁵) Including life business of composite insurance enterprises.

Source: Eurostat.

Figure 2: Evolution of EUR-11 non-life insurance enterprises main balance sheet items (Mio ECU)

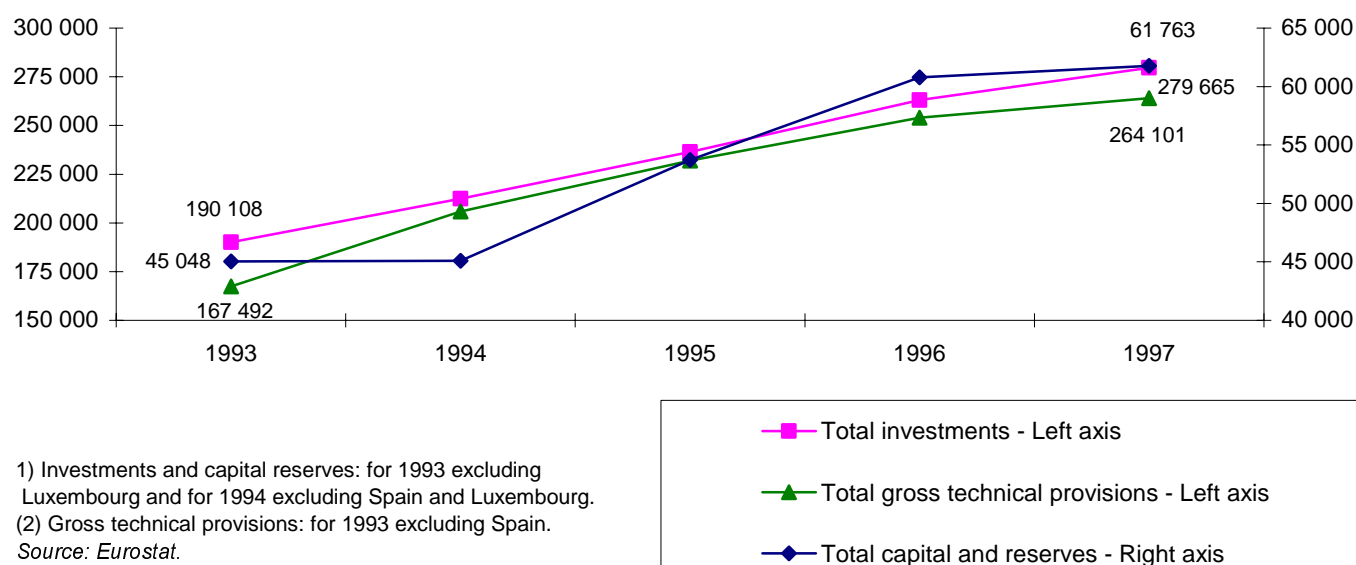


Table 2: Evolution of non-life insurance enterprises main balance sheet items in % of gross premiums written (%)

	Total investments			Total capital and reserves			Total gross technical provisions		
	1995	1996	1997	1995	1996	1997	1995	1996	1997
EU-15¹	139.92	195.16	243.29	40.86	43.28	45.47	157.24	169.58	177.64
EUR-11¹	155.66	169.29	181.32	35.37	39.12	40.04	152.69	163.47	171.23
B	152.84	160.08	163.49	31.99	33.67	40.68	183.26	189.53	193.67
DK ²	264.35	275.85	270.98	141.22	153.03	149.64	143.10	141.29	139.45
D ²	156.85	173.00	187.81	25.36	27.67	29.67	155.71	170.61	184.24
EL	:	:	:	:	:	:	:	:	:
E	76.72	86.96	87.25	29.18	35.22	36.96	75.60	79.00	79.49
F ²	162.14	174.77	190.79	40.14	45.90	50.34	154.68	161.47	171.49
IRL	263.86	219.59	221.17	231.17	227.77	31.70	275.66	273.78	212.47
I	144.51	168.48	148.37	38.31	37.65	35.85	152.30	163.33	162.76
L	159.49	190.20	205.48	24.50	16.91	47.86	348.44	182.96	195.88
NL ³	136.82	149.14	165.41	47.04	54.33	63.96	115.35	119.89	125.39
A ²	131.61	137.84	150.67	34.42	34.87	35.73	123.40	126.28	130.24
P	141.17	139.39	139.30	44.50	44.88	45.20	118.85	120.92	128.61
FIN	257.19	267.10	274.68	61.03	55.57	73.51	245.11	337.83	235.74
S	506.79	633.64	578.50	133.91	84.40	126.57	305.94	364.66	385.47
UK ⁴	44.97	222.52 ⁵	505.26 ⁵	:	:	:	:	:	:
IS	208.71	213.13	233.81	35.70	72.98	81.75	207.61	207.61	818.96
N	202.17	284.68	394.30	38.11	48.86	49.33	192.05	202.97	80.72
EEA¹	140.84	196.39	245.72	40.81	43.41	45.58	157.93	170.21	176.46
CH ²	288.30	241.52	196.15	49.16	41.36	47.84	183.88	169.75	194.05

(¹) For available data only.

(²) Book value.

(³) Book and current value according to the type of investments.

(⁴) Current value.

(⁵) Including non-life business of composite insurance enterprises.

Source: Eurostat.

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