

Europe's insurers paid out €2.7bn a day in 2015

Europe's insurers paid out a total of €975bn in claims and benefits over the course of 2015, the equivalent of €2.7bn per day, according to figures released today by Insurance Europe, the European insurance and reinsurance federation.

The figures, which were published in the federation's annual "[European Insurance in Figures](#)", show that — despite an unfavourable economic environment — the European insurance industry paid out 1.6% more than in 2014.

Michaela Koller, director general of Insurance Europe, commented: "The volume of claims and benefits paid out by Europe's insurers demonstrates the importance of insurance, which underpins every aspect of European life and business."

The figures also show that:

- Insurers remained Europe's largest institutional investors, with €9 897bn invested in the economy.
- The European insurance market, which is the largest in the world, continued to grow in 2015, with total premiums increasing by 2% to €1 207bn.
- However, average insurance penetration (gross written premiums as a percentage of GDP) decreased slightly in Europe from 7.62% in 2014 to 7.41% in 2015.

Koller added: "To be able to continue to play their vital role, insurers need a robust and workable regulatory framework. Insurance Europe is committed to working with regulators and supervisors — both in Europe and globally — to ensure that framework not only protects and gives confidence to policyholders, but also allows insurers both to adapt their products and services to reflect changing policyholder needs and to invest in ways that benefit the European economy as a whole."

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Notes for editors

1. For further information, or to be added to our mailing list, please contact Richard Mackillican, policy advisor communications & PR (tel: +32 2 894 30 69, mackillican@insuranceeurope.eu).
2. You can also receive Insurance Europe's news and press releases by:
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3. Insurance Europe is the European insurance and reinsurance federation. Through its 34 member bodies — the national insurance associations — Insurance Europe represents all types of insurance and reinsurance undertakings, eg pan-European companies, monoliners, mutuals and SMEs. Insurance Europe, which is based in Brussels, represents undertakings that account for around 95% of total European premium income. Insurance makes a major contribution to Europe's economic growth and development. European insurers generate premium income of more than €1 200bn, employ almost one million people and invest almost €9 900bn in the economy.