

Methodological Notes

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This document contains methodological notes for Insurance Europe’s regular statistical publications:

- InsuranceData: <https://insuranceeurope.eu/insurancedata>
- European insurance industry database: <https://insuranceeurope.eu/insurancedata>
- European Insurance in Figures report: https://www.insuranceeurope.eu/sites/default/files/attachments/EIF%202021_0.pdf
- Key Facts: https://insuranceeurope.eu/sites/default/files/attachments/Key%20facts-2019%20data_0.pdf

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PART I – GENERAL

1. EXCHANGE RATES

Insurance Europe collects data from its member associations in their national currency. For non-eurozone countries, it is then converted into euro. All monetary values are converted with the current end-of-year exchange rates. All growth rates and ratios are calculated using constant (most recent reporting year's) end-of-year exchange rates.

2. DATA SAMPLES

Not all data, and in particular historical data, is available for all markets. For each indicator, samples contain only those countries for which the entire historical data series is available. Therefore, due to different sample sizes, some data in the charts depicting 10-year series differs from the figures quoted in the report text and from the charts based on two-year samples. Samples for all charts and tables are listed in "Part IV – Data samples" below.

3. SCOPE

All data is for Domestic Market, unless otherwise stated.

In accounting for the economic activity of insurance companies, Insurance Europe follows geographical borders. In other words, for each Insurance Europe member country, only the activity *within* the borders of that country is recorded.

Hence, for all indicators (except for data on top insurance groups), Insurance Europe reports solo level data, ie data on individual entities rather than consolidated data on groups.

This means that all activity of domestic companies outside EU/EEA countries is excluded.

Furthermore, because of the difficulties in getting data on EU/EEA companies' branches operating locally, there is a notional split of economic activity within national borders into Domestic Market and Total Market.

EU/EEA country A	EU/EEA country B	Non-EU/EEA country Z
<ul style="list-style-type: none"> • Domestic Market (DM) = National enterprises + Subsidiaries of B + Subsidiaries of Z + Branches of Z ("3rd country branches") • Total Market (TM) = DM + Branches of B + FOS of B • Overseas = National enterprises' presence in B & Z (branches + subsidiaries + FOS) 	<ul style="list-style-type: none"> • Domestic Market (DM) = National enterprises + Subsidiaries of A + Subsidiaries of Z + Branches of Z ("3rd country branches") • Total Market (TM) = DM + Branches of A + FOS of A • Overseas = National enterprises' presence in A & Z (branches + subsidiaries + FOS) 	<ul style="list-style-type: none"> • Extra-territorial activities of EU/EEA domestic enterprises = Branches from A and B + Subsidiaries from A and B

Domestic Market comprises:

- All national enterprises with their head office in that country operating on home territory (including subsidiaries of EU/EEA and non-EU/EEA enterprises), and
- Branches of enterprises from third (non-EU/EEA) countries.

In other words, the domestic market definition includes entities operating in a given country and reporting to the supervisory authority of that country (local supervisor).

The Domestic Market definition refers to solo-level (non-consolidated) reporting.

The definition excludes:

- Operations of branches of other EU/EEA companies in the domestic market, because this data is not available for all markets
- Operations of domestic companies' branches (or subsidiaries) overseas, because the aim is to reflect insurers' business activity on home territory.

4. REPRESENTATIVENESS

Insurance Europe represents, through its members, undertakings that account for around 95% of total European premium income.

5. CONSOLIDATION LEVEL

All figures are reported at solo level (non-consolidated), unless otherwise stated.

6. INFLATION ADJUSTMENT

All published figures are not adjusted for inflation, unless otherwise stated.

7. PREMIUMS

Premiums are gross direct written premiums, unless otherwise stated.

8. REINSURANCE

All published figures exclude accepted reinsurance, and include ceded reinsurance, unless otherwise stated.

9. SOLVENCY II REPORTING DEFINITIONS

Since 2016, countries have been moving at different speeds to the reporting definitions in the EU's Solvency II regulatory regime. This means that, for a growing number of countries, figures are not fully comparable with earlier years, primarily for health and P&C business.

10. DATA SOURCE

All figures are provided by Insurance Europe member associations, unless otherwise stated.

11. APPROXIMATIONS

National practices of data collection differ. Therefore, a number of approximations have been agreed upon to make national figures more comparable at EU level. See next section for detailed information by country.

PART II – NATIONAL SPECIFICS

BENEFITS AND CLAIMS PAID

- AT:
 - Figures are for total market
 - Reinsurance ceded and accepted are both excluded
- BG, ES, HR, SI: Figures are for domestic market and overseas (for ES, the latter represents a tiny fraction of the total)
- DE:
 - Figures are for total market
 - Figures are gross claims expenditure (claims paid + provision for claims)
- DK:
 - Figures are group level and cover domestic market and extra-territorial
 - Figures since 2016 are Solvency II (ie, claims expenditure = claims paid + provision for claims)
- EE, FI, FR, NO, TR: Figures are for total market
- HU, SK: Figures since 2016 are Solvency II (ie, claims expenditure = claims paid + provision for claims)
- NL:
 - Figures since 2016 are Solvency II (ie, claims expenditure = claims paid + provision for claims)
 - Figures include domestic market + extra-territorial
 - Figures before 2014 include accepted reinsurance
 - Until 2018, health figures reflect only medical costs
 - Since 2019, income products (formerly classified as accident and reported under P&C, are included under health
- UK:
 - Figures are gross claims expenditure (ie, claims expenditure = claims paid + provision for claims)
 - Figures are for total market and extra-territorial
 - Figures since 2016 are Solvency II

Life benefits paid

- CH: Figures for life business include private insurers' pension products, not occupational pension funds
- DE: Figures include "Pensionskassen" and pension funds
- UK: In 2019, a strong decline in life premiums was recorded due to reporting changes in pensions claims, participating companies & business transfers

Health claims paid

- CH: Figures for health business include supplementary insurance only, not compulsory health insurance
- CY, DK, LI, PL, PT, SK: Accident figures are reported under health
- FI: Figures are claims expenditure (claims paid + provision for claims)
- FR: Member association data captures only about a third of the health and accident markets
- NL:
 - Until 2018, health figures reflected only medical costs
 - Since 2019, income products (formerly classified as accident and reported under P&C), are included under health
- NO: Figures are gross claims expenditure (ie, claims paid + provision for claims)

P&C claims paid

- DE: Motor claims include MTPL, damage and motor accident
- FR: General liability claims paid include specific general liability claims, construction general liability and damage general liability claims
- MT:

- Property claims paid include engineering, electronic equipment, home property other than home policies and industrial all risks
- Accident claims paid include commercial accident, personal accident and travel accident
- NO: Figures are gross claims expenditure (ie, claims paid + provision for claims)
- UK: Since 2016, figures include "home-foreign"

PREMIUMS

- AT:
 - Figures are for total market
 - Accepted and ceded reinsurance are both excluded
- DE:
 - Figures include "Pensionskassen" and pension funds
 - Figures are for total market
- DK: Figures are (group level) for domestic market and overseas and are from the Danish supervisor
- EE:
 - Figures are for total market
 - Methodology of reporting premiums by the Estonian Statistics Board changed in 2018 from "premiums due" to "premiums written", causing P&C premiums to show an increase of 37%
- ES, HR, SI: figures are for domestic market and extra-territorial (for ES, the latter represents a tiny fraction of the total)
- FI, FR, NO, TR: Figures are for total market
- GR: Break in series in 2016 due to reclassification of lines of business according to Solvency II
- HU:
 - Break in series in 2016 due to reclassification to Solvency II definitions
 - Figures are for domestic market and extra-territorial
- LI: Figures from 2004 to 2010 include cross-border activity
- MT: Figures from 2004 to 2008 include cross-border activity
- NL:
 - Break in series in 2016 due to reclassification to Solvency II definitions
 - Figures include domestic market and extra-territorial
 - Figures before 2014 include accepted reinsurance
- PT and SK: Break in series in 2016 due to reclassification to Solvency II definitions
- UK:
 - Figures are for total market and extra-territorial
 - Break in series in 2016 due to reclassification to Solvency II definitions

Life premiums

- CH: Figures include private insurers' pension products, but no occupational pension funds
- DK:
 - Figures are from the Danish supervisor
 - Figures include life insurance and multi-employer pension funds
 - Figures exclude company pension funds (3% of the market)
 - Figures since 2016 are Solvency II
- FI: Figures include pension funds
- UK: In 2019, a strong decline in life premiums was recorded due to reporting changes in participating companies & business transfers

Health premiums

- CH: Figures include supplementary insurance only, not compulsory health insurance
- CY, DK, LI, PL, PT, SK: Accident figures are reported under health
- FR: Member association data captures only about a third of the health and accident markets

- NL:
 - Until 2018, health figures included only medical costs
 - Since 2019, income products (formerly classified as accident and reported under P&C), are included under health
 - Income protection is included in P&C
- SE: Figures in 2012 and 2013 fell due to a large repayment of premiums by AFA Insurance

P&C premiums

- BE:
 - Until 2016, accident premiums included occupational accidents
 - Since 2016, accident is reported under health
- DK: Premiums are gross earned premiums
- FR:
 - Property premiums refer to private housing and professional damage to goods
 - General liability premiums include specific contracts of general liability, construction general liability, housing liability and professional liability, as well as damage general liability
- MT:
 - Property premiums include engineering, electronic equipment, home property other than home policies, and industrial all risks
 - Accident premiums include commercial accident, personal accident and travel accident
- SE: Figures do not include either accepted or ceded reinsurance
- UK: Since 2016, figures include "home-foreign"

INSURERS' INVESTMENT PORTFOLIO

- BE: Figures are for domestic market and extra-territorial
- DE:
 - Figures exclude "Pensionskassen" and pension funds
 - Figures are for total market
 - Figures include reinsurance (both reinsurance companies' investments and reinsurance element of insurance companies)
 - Figures exclude deposit receivables
- DK:
 - Figures are for domestic market and extra-territorial
 - Since 2016, figures are Solvency II
- HR, LV, ES, LU, SI: Figures are for domestic market and extra-territorial
- HU:
 - Figures are from Hungarian Central Bank
 - Until 2015, figures included real estate and property investment securities
 - Since 2016, figures are Solvency II
 - Figures are for domestic market and extra-territorial
- LI: Figures include cross-border business
- PT, SK: Since 2016, figures are Solvency II
- RO: 2016-2018 figures are from EIOPA's Annual Solo Solvency II report
- UK:
 - Since 2016, figures are Solvency II
 - Figures are for total market and extra-territorial

NUMBER OF POLICIES & INSURED

Number of life policies

- DE:

- Figures include "Pensionskassen" and pension funds
- In January 2014, a residual debt insurance portfolio was transferred from a non-member to a member company, so since 2014 figures are not comparable to previous years

Number of health policies

- DE:
 - Figures are for policyholders with comprehensive cover, supplementary insurance and special types of insurance (including foreign travel health insurance)
 - Excludes supplementary long-term care insurance

Number of P&C policies

- DE: Motor policies include MTPL, damage and motor accidents
- MT:
 - Accident policies include commercial accident, personal accident and travel accident
 - Property policies include engineering, electronic equipment, home property other than home policies and industrial risks
- UK: Motor policies are only comprehensive policies

NUMBER OF COMPANIES

Since 2019, EIOPA's Register of Insurance Undertakings has been used for the "European Insurance in Figures" report. For the figures in the database:

- AT, BE: Figures are for total market
- DE:
 - Figures are for companies under federal supervision (including reinsurers, "Pensionskassen", funeral expenses funds and non-EEA branches)
 - Excludes companies under Land supervision and pension funds
- NL:
 - Figures are for active licenced companies under Dutch supervision
 - Figures exclude funeral-in-kind insurers
- NO: Break in series in 2016, when EIOPA's Register of Insurance Undertakings began to be used
- SI: Data includes all association member companies, pension companies and other companies with their head office in Slovenia, and branches of foreign insurance companies

NUMBER OF DIRECT EMPLOYEES

- AT, BE: Figures are for total market
- DE: Figures are for employees subject to social security contributions in (re)insurance companies and insurance intermediation firms as at 30 June each year
- SK: Figures are for the 14 insurance companies that are members of the association, not the full domestic market (16 companies)

DISTRIBUTION CHANNELS

- BE:
 - Figures are for total market
 - Brokers include other intermediaries
- GR: Figures are estimates based on member company data

Life

- BE: Bancassurance includes agents



- DE, SE, UK: Life distribution channels are new business only
- GR: No breakdown of intermediaries available
- UK: Bancassurance is included in all other channels

Non-life

- NL: Excludes health

TECHNICAL & NON-TECHNICAL ACCOUNTS

- FR, LV: Domestic market and extra-territorial

Part III – DATA SOURCES

The table below provides an overview of the predominant data source for each country. Some members use a mix of different sources and are therefore not mentioned.

Country	National association data	Supervisory data	Mix of sources
AT	⊕		
BE			⊕
BG		⊕	
CH			⊕
CY	⊕		
CZ	Association figures include: Largest insurance groups; Life: number of contracts, premiums and benefits; Number of health insurance companies; P&C: number of insured vehicles (motor) and figures for accident class	Other figures are from national supervisor	⊕
DE	⊕		
DK			⊕
EE			Mostly Estonian Statistics Board
ES		⊕	
FI			⊕
FR			⊕
GR	⊕		
HR	⊕		
HU		⊕	
IE	⊕		
IS			⊕
IT			⊕
LI	⊕		
LU	⊕		
LV		⊕	
MT	⊕		
NL		⊕	
NO	⊕		
PL		⊕	
PT			⊕
RO		⊕	
SE			⊕
SI	⊕		
SK		⊕	
TR			⊕
UK	⊕		

PART IV - DATA SAMPLES

EIF Chapter	Indicator	Missing countries	Sample size
1.1. Overview			
Chart 1	Life benefits paid	IE, LI, LU	98.35%
	Health claims paid	EE, GR, IE, LI, LU, NO	96.63%
	P&C claims paid	GR, IE, LI, LU, NO	96.66%
	Total claims and benefits paid	IE, LI, LU	98.35%
Chart 3	Total claims and benefits paid (10-year sample)	IE, IS, LI, LU	98.31%
Chart 4	Life premiums	IE	98.61%
	Health premiums	EE, IE, LI	98.58%
	P&C premiums	IE	98.61%
	Total premiums	IE, MT	98.57%
Chart 5	Total premiums (10-year sample)	IE, MT	98.57%
	Life premiums (10-year sample)	IE, IS	98.57%
	Health premiums (10-year sample)	EE, FI, IE, IS, LI	96.50%
	P&C premiums (10-year sample)	IE	98.61%
Chart 9	Density	IE, MT	98.57%
Chart 11	Penetration	IE, MT	98.57%
1.2 Life insurance			
Chart 13	Life benefits paid (10-year sample)	CY, IE, IS, LI, LU	98.24%
Chart 14	Life premiums (10-year sample)	IE, IS	98.57%
1.3 Health insurance			
Chart 19	Health claims paid (10-year sample)	DK, EE, FI, GR, IE, IS, LI, LU, NO, RO	91.75%
Chart 21	Health premiums (10-year sample)	EE, FI, IE, IS, LI	96.50%
1.4 P&C insurance			
Chart 26	P&C premiums	IE	98.61%
	Motor premiums	IE, LI	98.61%
	Property premiums	IE, LI	98.61%
	General liability premiums	IE, LI	98.61%
	Accident premiums	BE, IE, LI, NL, SK	90.33%
Chart 27	P&C claims paid (10-year sample)	CY, GR, IE, IS, LI, LU, NO	96.54%
	Motor claims paid (10-year sample)	GR, IE, IS, LI, LU, NO	96.61%
	Property claims paid (10-year sample)	DK, GR, IE, IS, LI, LU, NO, RO	93.82%
	General liability claims paid (10-year sample)	DK, GR, IE, IS, LI, LU, NO, RO, SE	91.29%
	Accident claims paid (10-year sample)	BE, CY, CZ, DK, GR, IE, IS, LI, LU, NL, NO, RO, SK	84.99%
Chart 28	P&C premiums (10-year sample)	IE	98.61%
	Motor premiums (10-year sample)	IE, LI	98.61%
	Property premiums (10-year sample)	IE, LI	98.61%
	Accident premiums (10-year sample)	BE, CY, IE, LI, NL, SE, SK	87.74%
	General liability premiums (10-year sample)	IE, LI, SE	96.09%
Chart 29	P&C premiums (10-year sample)	IE	98.61%
	Motor premiums (10-year sample)	IE, LI	98.61%
	Property premiums (10-year sample)	IE, LI	98.61%

Chart 34	Motor claims paid (10-year sample)	GR, IE, IS, LI, LU, NO	96.61%
Chart 35	Motor premiums (10-year sample)	IE, LI	98.61%
Chart 38	Property claims paid (10-year sample)	DK, GR, IE, IS, LI, LU, NO, RO	93.82%
Chart 40	Property premiums (10-year sample)	IE, LI	98.61%
2. Insurers' investment portfolio			
Chart 41	Insurers' investment portfolio (10-year sample)	IE, IS	98.57%
3. Market structure			
3.1 Companies and employees			
	Number of insurance companies	None	100.00%
	Number of employees	BG, LV, MT, NO, PL	97.33%