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## Q1 2021 overview of the life insurance sector

The two life insurers received 68.1 million euros in insurance premiums in the first quarter, which was 4% less than in the previous quarter but 6% more than in the first quarter of 2020. Unit-linked life insurance products, equity-linked products and other life insurance continue to account for the largest part of life insurance premiums.

Key indicators	Q4 2020	Change	Q1 2021
Value of insurance premiums	71 million €	?	68 million €
Value of claims submitted	30 million €	?	33 million €
Value of assets of insurance companies	1.2 billion €	?	1.2 billion €
Value of insurance liabilities	870 million €	?	911 million €
Solvency capital requirement coverage ratio	156%	?	157%

The role of the Estonian market in the activities of the two insurers is declining each year, and the figures for the past five years show that not only their share in Estonia but also the absolute amount received in Estonia have shrunk. The premiums received in Estonia were 1% less in 2020 than in 2016, while over the same period they increased by 58% in Lithuania and 83% in Latvia.

Claims totalled 32.9 million euros in the first quarter of 2021, which was 10.8% more than in the previous quarter but 13.5% less than in the first quarter of 2020.

The combined assets of life insurance companies grew in the first quarter from 1.18 billion euros to 1.23 billion, and over the year assets grew by 28.4%.

The level of capitalisation of the life insurance sector did not change particularly in the first quarter, while the coverage of the solvency capital requirement increased from 156% to 157%.

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Page last edited on 26/08/2021