
Q3 2021 overview of the life insurance sector

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Total insurance premiums received in the first nine months of the year were 205 million euros, which was 10% more than in the first nine months of the previous year.

Key indicators	Q2 2021	Change	Q3 2021
Value of insurance premiums	66 mln €	?	71 mln €
Value of claims incurred	33 mln €	?	53 mln €
Value of assets of insurance companies	1.28 bln €	?	1.3 bln €
Value of insurance liabilities	951 mln €	?	949 mln €
Solvency capital requirement coverage ratio	155%	?	167%

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Unit-linked life insurance products, insurance with profit participation, and other life insurance continue to account for the largest part of life insurance premiums. Non-life insurance accounted for 9% of premiums in the first nine months of the year.

Claims incurred in the third quarter of 2021 exceeded 53 million euros in value, an increase of some 63% from the previous quarter. The strong growth was caused by payouts to clients who terminated their second pension pillar contracts in September.

The combined assets of life insurance companies grew in the third quarter by 2% from 1.28 billion

euros to 1.30 billion. There were no major changes in market share measured by balance sheet.

The coverage of the solvency capital requirement by the life insurance sector increased in the third quarter from 155% to 167% as one insurer introduced a transition measure for technical provisions.

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