

Executive Summary

The present report, elaborated by the Research and Statistics Department of the HAIC, aimed at computing the values of the main, theoretically founded, ratios for the Insurance Enterprises operating in Greece. The data were drawn from the published financial statements for 2008. The ratio analysis enables the decision makers in evaluating the management, the financial solvency, the efficiency and the effectiveness of the Insurance Enterprises. Moreover, the comparison with other sectors of the Economy is feasible.

The Insurance Enterprises were broken down by activity and type of establishment and the corresponding ratios were computed as well.

The key ratios, teamed by subject studied, for the total of the Insurance Enterprises are:

ROE (pre tax)	-31,3%
ROA (pre tax)	-3,3%
Profit margin (pre tax)	-9,4%
After tax Profit / Subscribed capital	-41,8%
Financial Leverage	8,3
Actuarial reserves / Written Premium	185,2%
Outstanding claims / Written Premium	50,3%
Premium receivable / Written Premium	18,1%
Loss Ratio (non-life)	60,8%
Acquisition cost	21,9%
Rate of Premium Retention	86,8%
Unearned Premium Reserves / Written Premium	35,5%