



## Executive summary

After the study of the published financial statements of the insurance enterprises which were active in Greece during 2013, a total number of 67 were identified, broken down as follows:

	Life	Non-life	Mixed	Total 2013	Total 2012
S.A. insurance companies	11	23	11	45	47
Branch of foreign insurance enterprises	2	17	0	19	19
Mutual insurance cooperatives	0	3	0	3	3
<b>Total</b>	<b>13</b>	<b>43</b>	<b>11</b>	<b>67</b>	<b>69</b>

Total assets amounted at 15.3 billion € 11.4 billions of which was invested (including the investments of the unit-linked products). Both figures were increased in relation to 2012.

Billion €	2013	2012	Growth
Assets	15.3	14.9	+2.6%
Investments	11.4	11.0	+3.6%

Insurance reserves reached 11.5 billion € and are analysed as it is shown in the table below.

Billion €	2013	2012	Growth
Non-life	3.4	3.7	-8.2%
Life	6.1	6.3	-3.4%
Unit-linked	2.0	2.1	-3.3%
<b>Total</b>	<b>11.5</b>	<b>12.1</b>	<b>-4.9%</b>



In 2013, insurance enterprises achieved pre-tax profit of 548 million € and paid taxes of 138 million €. Total profit after tax reached at 410 million €. It should be reminded that during the financial year 2012, insurance enterprises suffered net losses of 611 million €. A synopsis of the financial statements is shown in the next table.

Million €	2013	2012	Growth
Technical profit – Life	1,125.1	1,050.3	+7,1%
Technical profit – Motor third party liability	389.3	401.5	-3,0%
Technical profit – Other non-life	488.1	523.9	-6,8%
<b>Technical profit (total)</b>	<b>2,002.5</b>	<b>1,975.6</b>	<b>+1,4%</b>
General expenses	1,454.4	2,478.2	-41,3%
<b>Profit / Loss (pre tax)</b>	<b>548.1</b>	<b>-502.6</b>	<b>-</b>
Total taxes	138.5	108.3	+27,9%
<b>Net profit / loss (after tax)</b>	<b>409.6</b>	<b>-610.9</b>	<b>-</b>