

Executive Summary

Motor insurance is one of the most important businesses in Greece's insurance market. 33 insurance enterprises were active in 2010, which produced 1.96 billion € in premium (and share of 37% out of total premium) reported claims of almost 1 billion €

The biggest insurance cover, in premium, is the mandatory motor third party liability (MTPL). The most important financial ratios of this particular insurance cover follow:

Ratios		
	2010	2009
Premium retention rate	93.3%	93.4%
Sales acquisition cost	19.2%	16.7%
Policy fee / Written premium	25.1%	23.7%
Loss ratio	69.8%	79.7%
Outstanding claims / Premium	122.1%	134.3%

According to the available data for the insured vehicles for 2010, 71.1% of them are private cars-taxis while generated 78.8% of the premium and 79.5% of the paid claims.

The accidents that included deaths and injuries increased to more than 15 thousand in 2010. On the contrary, deaths decreased from 1.463 in 2009 to 1.265 in 2010 while injuries (both heavy and light) slightly increased. Main causes of accidents which include deaths constitute the collisions, diversions and entrainments of pedestrians.

Hellenic police informs that almost 28 thousand thefts and 500 theft attempts of motor vehicles occurred in 2010. Police succeeded in resolving almost 10 thousand of the cases. The number of thefts was increased in relation to 2009 while police succeeded in tracing back a smaller number of incidents.

In the European insurance market, motor insurance is very important as well. It held a market share of 29% while premium increased by 1.3% in constant exchange rates and amounted at 125 billion € in 2010.