

## **Executive Summary**

Motor insurance is one of the most important businesses in Greece's insurance market. 31 (2010: 33) insurance enterprises were active in 2011, which produced 1.84 (2010: 1.96) billion € in premium (and share of 37% out of total premium) reported claims of 830 million (almost 1 billion in 2010) €

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:

<b>Ratios</b>		
	<b>2011</b>	<b>2010</b>
Premium retention rate	87.5%	91.6%
Sales acquisition cost	19.5%	19.2%
Policy fee / Written premium	25.3%	25.1%
Loss ratio	62.4%	69.8%
Outstanding claims / Premium	144.2%	122.1%

According to the available data for the insured vehicles for 2011, 71.7% of them are private cars-taxis while generated 80.5% of the premium and 80.6% of the paid claims.

The accidents that included deaths and injuries increased to more than 13.7 thousand in 2011. Deaths decreased from 1.265 in 2010 to 1.093 in 2011 while injuries (both heavy and light) also decreased. Main causes of accidents which include deaths constitute the collisions, diversions and entrainments of pedestrians.

Hellenic police informs that almost 32 thousand thefts and 670 theft attempts of motor vehicles occurred in 2011. Police succeeded in resolving almost 11 thousand of the cases. The number of thefts was increased in relation to 2010 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 1.5% in constant exchange rates and amounted at 123.6 billion € in 2011.