

Executive Summary

Motor insurance is one of the most important businesses in Greece's insurance market. 31 (2011: 31) insurance enterprises were active in 2012, which produced 1.56 (2011: 1.84) billion € in premium (and share of 35% out of total premium) reported claims of 758 million (829 million in 2011) €

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:

	Motor third party liability		Other Non-life
	2012	2011	2012
Premium retention rate	89.3%	87.5%	69.6%
Sales acquisition cost	18.7%	19.5%	16.4%
Policy fee / Written premium	26.0%	25.3%	15.4%
Loss ratio	57.3%	62.4%	27.5%
Outstanding claims / Premium	182.2%	144.2%	59.1%

According to the available data for the insured vehicles for 2012, 72.8% of them are private cars-taxi while generated 79.3% of the premium and 78.3% of the paid claims.

The accidents that included deaths and injuries decreased to 12.2 thousand in 2012. Deaths decreased from 1,093 in 2011 to 984 in 2012 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 31 thousand thefts and 600 theft attempts of motor vehicles occurred in 2012. Police succeeded in resolving almost 10 thousand of the cases. The number of thefts was decreased in relation to 2011 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 30% while premium increased by 4.0% in constant exchange rates and amounted at 129.4 billion € in 2011.