



Executive summary

The present report, elaborated by the Research and Statistics Department of the HAIC, calculates the values of the financial ratios for the insurance enterprises operating in Greece. The data were drawn from the published financial statements.

The ratios were calculated for the total of the Insurance enterprises and the sub-totals of them using the criteria of activity (Life, Non-life and Mixed) and type of establishment (S.A., Branch of foreign Insurance enterprise and Mutual insurance society).

The key ratios, teamed by studied subject, for the total of the insurance enterprises are shown in the table below. Besides them, the corresponding values for the preceding financial years until 2011 appear.



	2014	2013	2012	2011
1. Capital Structure				
a. Percentage of investments in Assets	64.3%	61.5%	60.0%	58.9%
b. Percentage of bonds in the investments	67.5%	60.6%	62.4%	62.4%
2. Management Policy				
I. Premium Production				
a. Acquisition cost (commissions and similar expenses)	14.3%	15.4%	13.5%	14.6%
b. Percentage of Premiums due / Premium	11.9%	17.0%	18.7%	16,8%
c. Premium retention rate	86.2%	76.7%	85.4%	85.8%
II. Claims				
a. Claims retention rate	91.9%	91.5%	93.4%	92.0%
b. Loss ratio (non-life)	34.6%	38.3%	42.7%	49.7%
3. Financial Sufficiency				
a. Financial leverage: Liabilities / Equity	5.5	6.0	7.9	13.9
b. Outstanding claims / Premium	81.5%	82.0%	75.4%	63.6%
c. Insurance Provisions / Premium	289.2%	276.8%	265.5%	239.0%
4. Efficiency and Effectiveness				
a. pre tax Return on Equity (ROE)	16.1%	24.9%	-29.8%	-81.0%
b. pre tax Return on Assets (ROA)	2.5%	3.6%	-3.4%	-5.4%
c. pre tax Profit margin	9.3%	13.2%	-11.0%	-15.6%
d. After tax Profit / Share capital	18.6%	29.8%	-42.3%	-56.4%